

# Standard Chartered PayNow Service Supplement (Singapore)

The provisions of this Service Supplement shall apply to any Service provided by Us in connection with PayNow, including PayNow Registrations and/or PayNow Transfers (each as defined below). Capitalised terms used but not defined in this Service Supplement have the meanings set out in the Standard Terms, Account Terms or, as the case may be, the Agreement.

## 1. Definitions

**“Eligible Account”** means a valid Account held with Us in Your name which satisfies such other requirements as may be set out in the relevant User Guide or as We may otherwise require from time to time.

**“Linked Account”** means an Eligible Account for which You have successfully completed a PayNow Registration and which remains registered for the receipt of funds via PayNow.

**“Operator”** means the entity appointed by the Association of Banks in Singapore for the purposes of maintaining, managing and operating the central database where the details of PayNow registrations will be stored and collected.

**“Participating Bank”** means any bank or other entity providing the PayNow service to its customers.

**“PayNow”** means the “PayNow Corporate” central addressing scheme announced by the Association of Banks in Singapore on 20 June 2018, pursuant to which eligible customers of Participating Banks may register proxies to facilitate the transfer of funds to their Linked Account by eligible customers of Participating Banks through the use of proxy information.

**“PayNow Recipient”** means the person or entity whose Proxy information has been provided to Us, or as the case may be, a Participating Bank for the purposes of effecting a PayNow Transfer.

**“PayNow Registration”** means Your registration of a Proxy in relation to an Eligible Account for the receipt of funds via PayNow.

**“PayNow Transfer”** means a transfer of funds to a PayNow Recipient via PayNow.

**“Proxy”** means:

- (a) in respect of a PayNow Registration or a Linked Account, the unique identifier registered by You to facilitate PayNow Transfers to Your Linked Account; or
- (b) in respect of any PayNow Recipient, the unique identifier registered by such PayNow Recipient for the receipt of funds via PayNow.

**“UEN”** means Your unique entity number as issued by Singapore government agencies to businesses, companies, societies and other organisations and entities.

## 2. PayNow Instructions

You shall ensure that all Instructions for PayNow Registrations and PayNow Transfers (whether single or in bulk) comply with the formats, specifications and protocols as set out in the relevant System Materials or as otherwise specified by Us from time to time.

## 3. PayNow Registrations

- (a) If You Instruct Us, We will submit a PayNow Registration on your behalf.
- (b) All PayNow Registrations are subject to Our approval and will need to be processed by the Operator.
- (c) If any of the information contained in any existing PayNow Registration is changed or otherwise inaccurate, including as a result of a change in Your registered name, Your UEN, Your Linked Account name or number or the closure,

suspension or freezing of Your Linked Account, You must immediately notify Us in writing and submit an appropriate Instruction to amend or de-register such PayNow Registration.

- (d) Without prejudice to any other provision in the Agreement, We may, if We consider necessary, amend or de-register any existing PayNow Registration at any time.

## 4. Your Information

- (a) The details of Your PayNow Registration, including information regarding Your Linked Account, Your UEN, Your Proxy and Your registered name (“Your Data”) will be collected and stored in a central database, which is managed and operated by the Operator for all the Participating Banks.
- (b) By submitting a PayNow Registration, You consent to Us disclosing:
  - (i) Your Data to the Operator for its use, processing, archival, and disclosure to its service providers, any Participating Bank and their customers, for the purposes of providing, maintaining and enhancing PayNow and related services to the Participating Banks and their customers; and
  - (ii) Your Data to a Participating Bank and their customers to determine whether You have completed a PayNow Registration and for their use and processing of PayNow Transfers.

## 5. PayNow Transfers

- (a) Instructions for PayNow Transfers via the Fast and Secure Transfer service on Our Channel are irrevocable.
- (b) If you Instruct Us to effect a PayNow Transfer, We will request the Operator provide us with the information corresponding to the Proxy You provide us in Your Instructions and We will effect such PayNow Transfer solely based on the information provided by the Operator in respect of such Proxy.
- (c) You acknowledge and agree that the Operator may not process Our or any Participant Bank’s requests for Proxy information in a timely manner, or at all. We are not obliged to ensure that any information provided by the Operator for a PayNow Transfer (whether made to You or by You) remains true, accurate and up to date at the time the transfer of funds is actually effected.
- (d) Without prejudice to any other limitation of liability or indemnity granted in Our favour, You acknowledge and agree that We are not liable for any Loss that You suffer or incur, in connection with any delay, error or failure by the Operator in providing Us or, as the case may be, any Participant Bank with any information required to effect a PayNow Transfer or that the information provided by the Operator has been amended, updated and/or removed from the PayNow central database, or that such information is inaccurate, incomplete or not up to date at the time the transfer of funds is actually effected.

## 6. Other

You undertake that You shall use PayNow solely to effect PayNow Registrations and/or PayNow Transfers and not for any improper purpose (including any form of data harvesting or data mining). Without prejudice to any other indemnity granted by You in Our favour, You shall indemnify Us from any Loss which We may incur arising from or in connection with Your improper use of PayNow.

CLIENT INITIAL	STAMP

Standard Chartered Bank, Singapore Branch (Reg No.: S16FC0027L)  
Standard Chartered Bank (Singapore) Limited (Reg No.: 201224747C)

