

## Standard Chartered Bank (Singapore) Limited Business Banking Member-Get-Member (“MGM”) Programme

### Terms and Conditions

#### Eligibility

1. This Business Banking Member-Get-Member Programme (the “Programme”) is available from 1 January to 31 December 2021 (“Programme Period”) (both dates inclusive). By participating in this Programme, you agree to be bound by these terms and conditions.
2. The Programme is only open to existing-to-bank (“ETB”) Business Banking (“BB”) customers of Standard Chartered Bank (Singapore) Limited (“SCB” or “Bank”) that hold an active account or accounts with SCB and who, during the Programme Period, make a Successful Referral, being a referral which meets all the requirements set out in Clause 5 below, of a business entity to the Bank (“Referee”) (each, a “Referrer” or “you”).
3. Prior to referring a Referee to the Bank, you must:
  - a. consent to the Bank disclosing your name, and the fact that you are a BB customer of the Bank to such Referee;
  - b. inform the Referee that a reward will be accorded to you if these Programme terms and conditions are complied with; and
  - c. inform, and obtain the consent of, such Referee that information relating to the Referee’s banking relationship with the Bank (such as status of approved or declined application and estimated total value of funds placed and maintained with the Bank) would be disclosed to you by virtue of the reward you receive under this Programme.
4. For these terms and conditions, “active account or accounts” means any SCB account or accounts that has/have not been suspended, cancelled or terminated for any reason.

#### Eligibility for Reward

5. Subject to Clause 6, a referral shall be considered a “Successful Referral” when:

The Referee successfully applies for any of the Bank’s BB products and meets the corresponding application status, during the Programme Period, as set out below:

Business Banking Products	Amount of Referral Fee per “Successful Referral” and Status of the Referee’s application for the Product to qualify as a “Successful Referral”
Business Property Loan	<p>- <u>Amount of referral fee:</u> <b>S\$500</b></p> <p>- <u>Eligibility Criteria:</u></p> <ol style="list-style-type: none"> <li>1. Only applicable to property or term loan of 5 years or more with a minimum loan size of S\$100,000 for both completed and uncompleted properties that include:               <ol style="list-style-type: none"> <li>(a) Private Residential Properties and;</li> <li>(b) Commercial/Industrial Properties</li> </ol> </li> <li>2. Application must be approved by the Bank.</li> </ol>
Business Working Capital	<p>- <u>Amount of referral fee:</u> <b>S\$500</b></p> <p>- <u>Eligibility Criteria:</u></p> <ol style="list-style-type: none"> <li>1. Application must be approved by the Bank.</li> <li>2. All documentation required by the Bank is duly provided by the Referee.</li> <li>3. The Bank notifies the Referee that the loan facility is available for use.</li> </ol>
Business Instalment Loan	<p>- <u>Amount of referral fee:</u> <b>S\$500</b></p> <p>- <u>Eligibility Criteria:</u> When your Referee successfully applies for and draws down on the loan</p>
SME Working Capital Loan	<p>- <u>Amount of referral fee:</u> <b>S\$100</b></p> <p>- <u>Eligibility Criteria:</u> When your Referee successfully applies for and draws down on the loan</p>
Business Loan Bundle (Business Instalment Loan + SME Working Capital Loan)	<p>- <u>Amount of referral fee:</u> <b>S\$500</b></p> <p>- <u>Eligibility Criteria:</u> When your Referee successfully applies for and draws down on both the Business Instalment Loan and SME Working Capital Loan</p>
Business Banking Current Accounts (but excluding Essential Lite accounts)	<p>- <u>Amount of referral fee:</u> <b>S\$400</b></p> <p>- <u>Eligibility Criteria:</u> Account opened with minimum deposit of S\$200,000 in fresh funds and such minimum balance is maintained for a continuous period of 3 months starting from the date of account opening.</p> <p>For the purposes of these terms and conditions, “fresh funds” refer to funds not originating from any existing account with the Bank and funds that are not withdrawn and re-deposited within the last 30 days of the opening of your account with the Bank.</p>

- a. The Referee must provide the Bank with full and accurate particulars and other information as required by the Bank, using the Bank's Referee Acknowledgement Form. **For the avoidance of doubt**, the said Referee Acknowledgement Form must be received by the Bank within the Programme Period to qualify, and the date of referral shall be the date the Bank receives the relevant Referee Acknowledgement Form. Only the first Referrer submitted by the Referee that meets the criteria of a Referrer under Clause 2 will be eligible for the Reward. The decision of the Bank as to which referral was received first in time is final and conclusive.
  - c. The Referee must not have applied for the same product(s) as those that they are being referred for ("Referred Product(s)") within the 6 months prior to 1 January 2021 and between 1 January 2021 to the date of referral of the Referee by the Referrer.
  - d. A Referee must not have been referred to the Bank under this Programme previously, whether by the Referrer or another referrer and regardless of the number or types of product(s) it expresses an interest in.
6. A referral will not be considered a "Successful Referral" when the Referee:
- a. is the Referrer; or
  - b. when the referral is made by an employee of the Bank or its affiliated company in his/her capacity as an employee of the Bank or the relevant affiliated company and where the referral of such Referee forms part of the duties of the employee.

## Reward

7. A Referrer who makes a Successful Referral in accordance with the terms and conditions of this Programme shall be entitled to receive a one-off referral fee in the amount set out against the relevant Referred Product in the table in Clause 5(a) for each Successful Referral. In addition, the Referrer will receive an additional referral fee of S\$200 for every three (3) Successful Referrals made during the Programme Period (as determined by the Bank in its sole and absolute discretion).
8. The referral fee and additional referral fee that a Referrer is entitled to receive ("Reward") shall be awarded to the Referrer in the form of a one-off account credit. The Bank reserves the right in its sole and absolute discretion to replace or substitute all or part of the account credit awarded pursuant to a Reward with shopping voucher(s) of equivalent or similar value in its sole and absolute discretion at any time without prior notice or reason (and the Bank shall not be obliged to disclose its reasons).
9. The Reward awarded under this Programme is not exchangeable for any other items and is non-transferable and non-assignable.

10. We will contact Referrers who have made a Successful Referral based on their records and contact details maintained with us within 3 months of the relevant date of Successful Referral, to inform them of the Reward which they are eligible to receive and related processes, and you hereby acknowledge and consent to the same.
11. Each Reward in the form of a one-off account credit shall be directly credited by the Bank into any of the Referrer's Singapore Dollar current/cheque/savings account(s) with the Bank, as determined by the Bank in its sole and absolute discretion, within 3 months of the date of Successful Referral, and subject always to such account with the Bank being valid and in good standing (as determined by the Bank in its sole and absolute discretion).
12. For the purpose of these Programme terms and conditions, "valid and in good standing" means, in relation to the relevant account:
  - (a) the account must not be suspended, cancelled, terminated or closed for any reason;
  - (b) the account is not delinquent or unsatisfactorily conducted for any reason; and
  - (c) you have not breached any term of our banking agreement.
13. With regards to the Business Banking Current Accounts eligible under this Programme, in the event that the requisite minimum balance in Clause 5(a) is not maintained for the period of 3 months starting from the date of account opening, the Bank reserves the right to decline to award the Reward, or cancel crediting of the Reward and/or deduct from any of the Referrer's account(s) with the Bank (without notice to the Referrer), the value of the Reward under this Programme.
14. Without prejudice to Clause 21, in the event that the Referrer ceases to maintain a minimum of one (1) Singapore Dollar denominated current/cheque/savings account with the Bank prior to receiving the Reward or if any of the Referrer's account(s) with the Bank are suspended, closed or the Referrer is in breach of our banking agreement, the Referrer will be considered as disqualified from this Programme and the Reward will be forfeited.
15. There is no limit to the number or value of Rewards that may be received by each Referrer for Successful Referrals within the Programme Period.

#### **Reward – Shopping Vouchers (Where applicable)**

16. Clauses 16 and 17 shall additionally be applicable where the Bank awards the Reward in the form of shopping vouchers, pursuant to Clause 8.
17. No payment or compensation whether in cash, credit or kind shall be made for any uncollected, lost, misplaced, defaced, deleted, stolen or damaged Reward.

18. The Reward is provided by third party merchant(s). The Bank is not an agent of the merchant(s) supplying the Reward. The Bank makes no warranty or representation as to the quality, value, merchantability or fitness for purpose of the Reward and assumes no liability or responsibility for the acts or omissions of the merchant(s) or any non-performance or defects in the Reward. The Reward is subject to the merchant(s)'s terms and conditions. Any dispute about the quality, value, condition or performance of the Reward is to be resolved directly between you and the merchant(s). The Bank is not obliged to assist or act on your behalf in communicating with the merchant(s) supplying the Reward for any reason. You accept the Reward as it is and subject to any terms and conditions the merchant(s) may impose.

### General

19. The Bank reserves the right to determine at our sole and absolute discretion all matters arising out of or in connection with the Programme, including without limitation whether a Referrer has met all the requirements to participate in the Programme and to be eligible for a Reward and/or the amount of the Reward. We will not be obliged to disclose reason(s) for not granting a Reward to you, and our determination shall be final and conclusive, and no correspondence will be entertained.
20. The Bank may at any time vary, modify, add, delete or otherwise revise any of these Programme terms and conditions, including terminating or withdrawing the Programme, and to extend or shorten the Programme Period, and substituting the Reward with any item of equivalent or similar value, without prior notice or reason. You understand and agree to be bound by any such variation.
21. The Bank reserves the right to decline to award the Reward (or if applicable, cancel crediting of the Reward), or deduct from any of the Referrer's accounts with the Bank the value of the Reward awarded, under this Programme (without notice to the Referrer), in the event that the Bank determines (in its sole and absolute discretion) that any of the requirements or the terms of our banking agreement had not been complied with, including but not limited to the following:
- (a) where the Referrer has acted fraudulently or dishonestly;
  - (b) where the Referrer has conducted himself/ herself in bad faith or otherwise in an inappropriate manner to gain an unfair advantage against the Bank; or
  - (c) upon the occurrence of any event giving rise to a right for the Bank to suspend or terminate any (or all) of our banking agreement for a product, as set out in the General Business Banking Terms and Conditions and elsewhere in any of our banking agreement.

You further agree that, under any of the circumstances stated above, the Bank is not obliged to substitute the Reward with a gift or account credit of lower value.

22. The Bank shall not be responsible for, and you hereby agree to release and hold the Bank harmless for, any expenses, loss (whether foreseeable or not), claim or damage suffered or incurred (whether in common law or equity) arising from or in connection with, directly or indirectly, your redemption of, acceptance, possession, use or misuse of the Reward and/or the Programme, to the fullest extent permitted by law. For the avoidance of doubt and without limitation to the foregoing, the Bank shall not be responsible or liable to

any person in any manner in the event the Reward is redeemed (whether fraudulently or mistakenly) by any unauthorised recipient.

23. In the event of any inconsistency between these Programme terms and conditions and any brochures, marketing or promotional materials relating to this Programme, these Programme terms and conditions shall prevail to the extent of such inconsistency.
24. The Standard Chartered Bank (Singapore) Limited Business Banking Member-Get-Member Programme Terms and Conditions are to be read in conjunction with our terms and conditions governing the relevant products and services referred to in this Programme, the General Business Banking Terms and Conditions and relevant Country Supplements (the "Other Terms"). If there is any inconsistency between these terms and conditions and the Other Terms, these terms and conditions prevail only to the extent of such inconsistency.
25. A person who is not a party to these terms and conditions has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of these terms and conditions.
26. These terms and conditions are governed by and shall be construed in accordance with the laws of the Republic of Singapore and you agree to submit to the exclusive jurisdiction of the courts of the Republic of Singapore.
27. All information is correct at the time of publishing.

**IMPORTANT DISCLAIMERS:**

**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. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.