

Terms and Conditions for use of PayNow with Standard Chartered

These terms and conditions ("**Terms**") apply to your use of PayNow provided by Standard Chartered Bank (Singapore) Limited.

With PayNow, you can link your NRIC number and/or *mobile phone number* to one of your Bank Accounts. Upon registration, you can provide your Registration Type information to any payer in order to receive funds into your Linked Account. For the purpose of these Terms, the term "PayNow" shall be read to include PayNow QR Service (as defined below).

By completing your PayNow Registration, proceeding with a PayNow Transfer or making a PayNow QR Transaction via PayNow, you agree that:

- a. you are bound by these Terms (as may be amended from time to time);
- b. these Terms are in addition to the Bank's Customer Terms, the Current/Cheque/Savings Account and Time Deposit Terms, and any other documents forming part of our banking agreement (collectively, "**Relevant Terms**"). Such terms may be accessed at <https://www.sc.com/sg/terms-and-conditions/personal-banking/>;
- c. the meaning of key words printed in italicised fonts like *this* is explained in our Customer Terms. Some additional key words which apply to the services referred to in these Terms are defined in these Terms; and
- d. if there is any conflict or inconsistency, these Terms shall prevail over the Relevant Terms to the extent of such conflict or inconsistency.

Section 1

1. The following definitions apply for the purposes of these Terms:

- a. "**Bank Account**" means a valid Singapore Dollar current/cheque/savings *account* maintained with the Bank.
- b. "**Existing PayNow Payee**" has the meaning set out at clause 13.
- c. "**Linked Account**" has the meaning set out at clause 3(d).
- d. "**One-Time PayNow Transfer**" means a one-time PayNow Transfer to any PayNow Registered User who is not one of your Existing PayNow Payees.
- e. "**Participating Bank**" means a bank, including us, that participates in providing PayNow to its customers.
- f. "**PayNow Corporate Registered User**" means any entity that has registered and remains registered with a Participating Bank to receive funds via PayNow.
- g. "**PayNow Individual Registered User**" means any individual who has registered and remains registered with a Participating Bank to receive funds via PayNow.
- h. "**PayNow QR Code**" means the unique two-dimensional barcode generated by a Participating Bank for a PayNow Registered User for the purpose of identifying a PayNow QR Payee.
- i. "**PayNow QR Transaction**" means a PayNow Transfer made to a PayNow QR Payee utilising the PayNow QR Service.
- j. "**PayNow QR Payee**" means a PayNow Registered User who has the ability to generate a personalized PayNow QR Code for the purposes of requesting funds to be transferred to him/her/it through the PayNow QR Service.
- k. "**PayNow QR Service**" refers to the PayNow QR Code service described in clause 17 below.

- l. **“PayNow Recipient”** means the PayNow Registered User whose Proxy Information has been provided to the Bank for the purposes of effecting a PayNow Transfer.
- m. **“PayNow Registered User”** means a PayNow Individual Registered User or a PayNow Corporate Registered User.
- n. **“PayNow Registration”** means your registration with the Bank to use PayNow.
- o. **“PayNow Transfer”** means a transfer of funds from any of your Bank Account(s) to a PayNow Recipient via PayNow.
- p. **“Proxy Information”** means such PayNow Recipient’s proxy details (including NRIC number, *mobile phone number* or such other unique identifier) as may be registered with the relevant Participating Bank.
- q. **“Registration Type”** means your NRIC number and/or your mobile phone number.

Section 2

A. PayNow Registration

- 2. In order to receive funds via PayNow, you must complete your PayNow Registration. If you intend to make a PayNow Transfer only, you do not need to complete a PayNow Registration.
- 3. To complete your PayNow Registration with the Bank:
 - a. you must have one or more Bank Accounts;
 - b. you must be a valid user of the Bank’s *electronic banking services*;
 - c. you must have a *mobile phone number* on file with us;
 - d. subject to clauses 4 and 5, you must choose at least one Registration Type and link the chosen Registration Type to one of your Bank Accounts (the **“Linked Account”**) to receive funds via PayNow;
 - e. you must create a display name; and
 - f. you must be a first time registrant of PayNow for the Registration Type that you choose. If you had previously registered for PayNow with another Participating Bank and now choose to use the same Registration Type for your PayNow Registration with us, you must first deregister with it before you can proceed with your PayNow Registration with us.
- 4. If you select a joint Bank Account as your Linked Account, such selection will supersede any prior instructions you and your joint account holders have given to the Bank. That is, the Bank will accept such registration even if such joint Bank Account normally requires the instruction of all account holders to process transactions, and you agree to indemnify the Bank for any *losses* we incur in acting upon such instructions.
- 5. Subject to clause 3(f), in choosing your Registration Type:
 - a. if you are a citizen or permanent resident of Singapore, you may choose your NRIC number or your *mobile phone number*, or both;
 - b. if you are neither a citizen nor permanent resident of Singapore, you must use your *mobile phone number*.
- 6. Your PayNow Registration is subject to approval by the Bank. If your PayNow Registration is successful, you will receive an *SMS* acknowledgment upon completion.

B. Changes after your PayNow Registration

- 7. If there are any changes to your Registration Type, for example if you change or discontinue using your *mobile phone number*, you must notify the Bank immediately. After the Bank updates its records, the link between that

Registration Type and your Linked Account will be automatically deleted. You must then re-register for PayNow using the new Registration Type.

8. If you have not deregistered your Registration Type with the Bank and we are informed by another Participating Bank that it had received an application to register your Registration Type with them, the Bank will attempt to contact you at your *mobile phone number* and/or your *email* to verify. If the Bank's attempts to contact you remain unsuccessful after 3 business days, the Bank will automatically deregister your Registration Type with us and notify you at your *email* and address last notified to the Bank.

C. Receiving funds via PayNow

9. The Bank shall not be liable for any *losses* you may suffer as a result of your failure to receive funds via PayNow if:
 - a. your Linked Account is closed, frozen or inaccessible for any reason; or
 - b. you fail to provide complete, accurate and up to date information about your Registration Type to the payer.
10. If you know or have been informed that you have received funds through PayNow that you are not entitled to, you shall promptly inform the Bank, and shall cooperate with the Bank on any of the Bank's requests regarding any investigation and/or the return of the funds to the payer.

D. Your information

11. The details of your PayNow Registration including information regarding your Linked Account, your *mobile phone number* and/or your NRIC number (depending on your Registration Type), your display name and your name (collectively, "**Your Data**") will be collected and stored in a central database, which is managed and operated by Banking Computer Services Private Limited ("**BCS**") for all the Participating Banks including the Bank.
12. By completing your PayNow Registration, you consent to the Bank disclosing:
 - a. Your Data to BCS for its use, processing, archival, and disclosure to its service providers, a Participating Bank and its customers, for the purposes of providing, maintaining and enhancing PayNow and related services to the Participating Banks and their customers; and
 - b. Your Data to a Participating Bank and its customers to determine whether you have completed a PayNow Registration and for its use and processing funds transfers via PayNow.

Section 3

E. PayNow Transfers

13. You may create a list of PayNow Registered Users as your payees for PayNow Transfers (each an "**Existing PayNow Payee**"). For PayNow Transfers to your Existing PayNow Payees, the transfer limit will be the same as the limit that is set for your transfers using FAST.
14. Alternatively, you may make a One-Time PayNow Transfer. The maximum transfer limit is S\$1,000.00 for all your One-Time PayNow Transfers and PayNow QR Transactions within the same day. For One-Time PayNow Transfers, if you wish to transfer a higher amount, you must add the PayNow Registered User as one of your Existing PayNow Payees.
15. If you are using *mobile banking* to make a PayNow Transfer and the recipient is a PayNow Registered User who uses his/her mobile phone number to receive funds via PayNow, you can permit the Bank's *mobile app* to access the contact list in your mobile device in order for you to retrieve the recipient's mobile phone number directly from the contact list. If you do so, you acknowledge that (a) the Bank is not collecting or using any personal data in the contact list in your mobile device and (b) you will hold the Bank harmless from any *losses* that you may suffer as a result of you doing so.
16. When you make a PayNow Transfer, you shall be responsible for and shall ensure the accuracy and completeness of the information that you provide including the PayNow Recipient's details to the Bank. The Bank is not obliged to validate the accuracy of the PayNow Recipient's details.

17. With the PayNow QR Service, you can send payments from your eligible *source account* to a PayNow QR Payee by simply scanning the PayNow QR Payee's PayNow QR Code using the *mobile app* installed on your mobile device. You must permit the Bank's *mobile app* to access the camera function in your mobile device in order for you to scan the PayNow QR Code, and you acknowledge that you will hold the Bank harmless from any *losses* that you may suffer as a result of you doing so.
18. To execute a PayNow QR Transaction, you shall:
 - a. scan the PayNow QR Payee's PayNow QR Code using the *mobile app*;
 - b. enter the PayNow QR Transaction amount if necessary;
 - c. enter any other information if necessary; and
 - d. authorise the PayNow QR Transaction.
19. By authorising a PayNow Transfer, you acknowledge that your *source account* will be debited with the transaction amount without requiring your signature or any *PIN/password*.
20. You are responsible for ensuring that the details of each PayNow Transfer authorised by you are accurate. All transactions made through PayNow using your Bank Account shall be binding on you. You undertake to be liable for all PayNow Transfers that are debited from / posted to your *source account*, even if executed by you in error.
21. At any time, we reserve the right to:
 - a. refuse to allow your *source account* to be debited for a PayNow Transfer;
 - b. determine which *source account* will be eligible for use for a PayNow Transfer; or
 - c. modify, terminate or discontinue PayNow temporarily or permanently,
 without giving you any prior notice or reason. You agree that we will not be liable to you or any third party for any block, restriction, suspension, disqualification or termination of your use of the *source account* or PayNow.
22. We are not liable for:
 - a. the refusal by any PayNow Recipient to accept a PayNow Transfer; and
 - b. any defect or deficiency in the goods or services supplied to you by a PayNow Recipient.
23. You acknowledge that our ability to assist you with resolving any complaint or dispute that you may have with any PayNow Recipient is limited and dependent on different factors including but not limited to the nature of the dispute or complaint and the payment network on which the PayNow Transfer was made. Accordingly, where we are unable to help, you agree to resolve any complaint or dispute against any PayNow Recipient directly.

Section 4

24. You are prohibited from using PayNow on any *electronic equipment* that you know or have reason to believe has had its security or integrity compromised (for example, where the device has been "jail broken" or "rooted"). You will be solely liable for any *losses* incurred as a result of your use of PayNow on a compromised *electronic equipment*.
25. You undertake that you shall not use PayNow for any improper purpose (including any form of data harvesting or data mining). You shall indemnify us from all *losses* which we may incur in connection with your improper use of PayNow.
26. We do not represent or warrant that PayNow will be accessible at all times (due to regular maintenance, servicing or any other reason), or that any particular merchant will accept payments utilising PayNow. The Bank shall not be liable for any *losses* whatsoever due to the availability or non-availability of PayNow, any delay or non-transmission of funds (a) to you via PayNow or (b) to any recipient of a PayNow Transfer that you undertake, or any *loss*, injury or inconvenience which you may suffer as a result of using PayNow.
27. These Terms are governed by the laws of Singapore and parties submit to the non-exclusive jurisdiction of the courts of Singapore.

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.