

POSB Multi-tude Card Agreement

This Agreement contains the terms and conditions applicable to your Card and your Card Account. Please read them carefully. A reference to the words “use”, “using” or “use of” any Card shall mean use of the physical Card or any detail or particular of the Card including but not limited to the Card Account number and expiry date of the Card or use via such other permitted means or channels as we may designate or allow from time to time.

A reference to the words “you”, “your” and “Cardholder” mean the person named on the Card and the words “we”, “our” and “us” refer to DBS Bank Ltd and its successors and assigns. If you have a DBS/POSB bank account (savings, current or otherwise), you may request us to issue the Card to you. Your DBS/POSB bank account shall be designated by us to work with your Card and shall be called the Card Account.

Words importing the singular include the plural and vice versa. Words importing the masculine gender include the feminine or neuter gender and vice versa. References to persons are to be construed as references to an individual, company or trust as the context requires. Clause and other similar headings are for ease of reference and shall not affect the interpretation of any provision herein.

1. USE OF CARD/PIN

1.1. RECEIPT OF CARD/PIN

Once your application for a Card is approved, the Card and a PIN to be used in conjunction with your Card will be mailed to your address registered in our records. We are not liable for any loss or damage which you may suffer if you fail to receive the Card and/or the PIN. Please sign your Card upon receiving it.

1.2 ELECTRONIC SERVICES

1.2.1 In relation to Debit Transactions, you may use your Card and/or PIN for effecting authorized transactions, including transactions through the ATM and/or Card-Not-Present transactions and/or for utilizing other Electronic Services. No other person is allowed to use the Card and/or PIN to make any transactions. We may determine at our sole discretion the facilities that you may utilize using your PIN. Should we decide to, we may also modify any such facilities.

1.2.2 In relation to Credit Transactions, you may use your Card and your Credit Card Account for making authorised purchases up to the assigned Credit Limit only to make payment for signature transactions at EMV enabled Point-of-Sale terminals as well as for internet, mail or telephone transactions. No cash advance facility is available and in respect of all other transactions, the payment will be a Debit Transaction by default. No other person is allowed to use the Card to make any Credit Transactions.

1.3 POINT OF SALE TRANSACTIONS

Subject to Clause 1.2.2, you may effect Point of Sale transactions via signature and/or via PIN at Merchants’ Point of Sale terminals.

1.4 SAFEGUARD CARD AND PIN

You are to take necessary precautions to safeguard your Card and PIN. You will remain liable for all unauthorized transactions on your Card until you notify us of the loss or theft of your Card or disclosure of your PIN. Additionally, as Card Transactions may be effected via signature, the safekeeping of your Card is critical to prevent unauthorized Card Transactions. No other person, apart from yourself, is allowed to use the Card to enter into any Card Transactions.

2. SPENDING LIMIT

2.1 SPENDING LIMIT

We may set a Spending Limit in relation to your Debit Card Account and Credit Card Account, which we may vary without notice. The Spending Limit will apply to all Point of Sale (whether effected via signature and/or PIN) and/or Card-Not-Present (including internet purchases, mail/telephone orders) transactions. We may set different Spending Limits for signature-based Debit Transactions, Credit Transactions, PIN-based Debit Transactions and Card-Not-Present Transactions.

2.2 ATM LIMIT

We may set an ATM Limit in relation to your Debit Card Account, which we may vary without notice. You must not use or attempt to use your Card to effect any cash withdrawal or any other transactions if the ATM Limit or available balance would be exceeded.

2.3 HOLD ON CARD ACCOUNT

We may set aside or place a hold on your Card Account in respect of any Transaction on the day such transaction is presented to us for payment or on the day we receive notice of such transaction. Such an amount set aside or held is only an estimated sum of the actual transaction and may not be identical to the actual transaction. Should we set aside or hold any amount, the available balance in your Card Account shall be reduced by such amounts that we set aside. You may not stop payment on such transaction nor use any sum set aside or held by us. Where applicable, we may set aside or hold such sums for up to 10 days after which we shall debit your Card Account for the full amount of the actual transaction.

2.4 CHARGES NOT TO EXCEED SPENDING LIMIT

You may effect a Debit Transaction only if there are sufficient funds in your Debit Card Account to cover such transactions and the total charges incurred under your Debit Card Account shall not exceed the Spending Limit that we have set for your Debit Card Account and/or Debit Transactions. You shall not effect or attempt to effect any Credit Transaction and/or any Card Transaction that would result in your Spending Limit being exceeded. We may also refuse to authorise any Transaction that you wish to effect even if such Transaction would not cause your Spending Limit to be exceeded.

2.5 EXCEEDING SPENDING LIMIT

We may in our discretion and without giving prior notice approve, authorize or allow any Card Transaction to be effected during any period even though such Card Transaction would result in your Debit Card Account being overdrawn and/or Credit Limit being exceeded as a consequence. On any occasion where the Credit Limit relating to your Credit Card Account has been exceeded, you shall immediately pay us the amount in excess of your Credit Limit. We may also refuse to authorise any Card Transaction that you wish to effect even though such Card Transaction would not cause the Credit Limit to be exceeded. Our determination on whether your Spending Limit has been exceeded shall be conclusive and binding on you.

3. LOSS/THEFT OF CARD/DISCLOSURE OF PIN

3.1 DUTY TO PREVENT LOSS/THEFT/FRAUD

Your Card(s) remains our property at all times and must be returned to us on request or on cancellation or termination of the Card(s) and/or this Agreement. You must keep your Card(s) securely and ensure that your Debit/Credit Card Account number(s) and PIN and/or any other details assigned to the Card(s) are not disclosed to any other person.

The Card(s) is to be used solely by you and must not be transferred or pledged as security in any way.

3.2 DUTY TO NOTIFY US

You must notify us immediately if (a) the PIN is lost or disclosed to any person or (b) the Card is lost or damaged or used by any other person or (c) any other event occurs which would, under the terms of this Agreement, allow us to suspend or cancel the use of Card or the Electronic Services. You may notify us of the loss/theft or unauthorized use by calling our Customer Service Hotline at 1800-111 1111 or at (65) 6327 2265 or by notifying us in writing. In certain circumstances, we may also require you to make a police report accompanied by written confirmation of the loss/theft/disclosure and any other information that we may require. After receipt of any such notice from you, we may suspend or cancel your use of the Card and/or Electronic Services at any time.

3.3 LIABILITY FOR LOST/STOLEN CARDS

If your Card is lost or stolen or if the PIN is disclosed without your authorisation, your liability for unauthorised transactions effected after such loss, theft or unauthorized disclosure but before we are notified thereof shall be limited to S\$100 for each of the Debit/Credit Card Account only if:

(a) you have immediately notified us of the loss, theft or unauthorized disclosure;

- (b) you assist us in the recovery of the unauthorised charges incurred;
 - (c) you furnish us with a police report accompanied by written confirmation of the loss, theft or unauthorized disclosure and any other information that we may require; and
 - (d) we are satisfied that such loss, theft or unauthorised disclosure is not due to your negligence or default.
- You shall not be liable for any transactions carried out after we have been notified of the loss, theft or disclosure.

3.4 RECOVERY OF LOST/STOLEN CARD

If you recover the lost or stolen Card, you must immediately return the said Card to us cut in half without using it.

3.5 REPLACEMENT OF CARD OR PIN

Following the occurrence of any event referred to in Clause 3.2 above, we may at our discretion issue a replacement PIN and/or Card and charge a replacement fee.

4. OPERATING YOUR CARD

4.1 LIABILITY FOR TRANSACTIONS

You are liable for all authorized Card Transactions. In addition, you shall be responsible for unauthorized Transactions made up to S\$100, referred to in Clause 3.3 above. We shall send the Cardholder a Statement every month listing the transactions incurred by the Cardholder in respect of the Card.

4.2 PAYMENT OBLIGATIONS OF USE OF CARD FOR CREDIT TRANSACTIONS

(a) You shall pay us the entire outstanding balance or at least, the minimum payment in respect of the Credit Transactions specified in the Statement by the payment due date.

If you do not pay the entire outstanding balance by the payment due date, you must pay a finance charge of 24% p.a. on (i) each individual Transaction comprising the outstanding balance in respect of that Credit Transaction from the date such transaction was effected to your Card to the Statement date of such Credit Transaction and (ii) the entire outstanding balance of in respect of all Credit Transactions (less any partial payment made) from the Statement date of the Card until full payment of such outstanding balance is made.

(b) The minimum payment sum in respect of Credit Transactions specified in the Statement shall be debited to the Account regardless if such deduction results in the Account being overdrawn.

(c) Any finance charge payable by you shall be calculated based on a 365-day year or on a 366-day year in a leap year.

4.3 OVERDRAWN ACCOUNTS

We may at our discretion allow your Debit Card Account to be overdrawn. We may charge an overdraft charge based on the amount of the overdrawn balance existing at any time on your Debit Card Account. We may debit the overdraft charge to your Debit Card Account monthly or at such other intervals as we may determine. The overdrawn amount and the overdraft charge shall be payable by you on demand.

4.4 CHANGE OF DESIGNATED DEBIT CARD ACCOUNT

Should we approve any request by you to designate another account in place of your existing Debit Card Account for the purposes of this Agreement, the new debit transaction account nominated by you shall become the designated Debit Card Account. The change shall take effect from any date that we may determine. Until and unless we have approved the change of your designated Debit Card Account, this Agreement shall continue to apply to any Card Transactions for which amounts have been charged to the previous Debit Card Account.

4.5 EARMARKING OF CARD TRANSACTION ACCOUNT BALANCES

Even if we have agreed otherwise in any other agreement relating to the Debit Card Account and/or the Credit Card Account either with you alone or with any other person(s); we shall be entitled to retain any balance on your Debit Card Account and/or the Credit Card Account for up to ninety (90) days after the date when your Debit Card Account and/or the Credit Card Account is closed or terminated (whether by you or by us). Our rights under this Agreement shall not cease after the termination of the Debit Card Account and/or the Credit Card Account; and we have the right to continue debiting your Debit Card Account and/or the Credit Card Account with overdraft charges (if any) and/or Card Transactions effected before or after the closure or termination of the Debit Card Account

and/or the Credit Card Account. Your liability (and the liability of all other persons, if any, in whose name the Debit Card Account and/or the Credit Card Account is maintained) to us under this Agreement for any balance due to us shall continue.

4.6 JOINT ACCOUNT

Where the Account is in joint names and may be operated by any Account holder singly, we may, at the request of any holder of the Account, issue the Card to such holder.

All the joint Account holders are jointly and severally liable for the use of the Card under this Agreement.

5. CHARGES AND FEES

5.1 CASH WITHDRAWAL FEE

We may debit your Debit Card Account with a fee for each cash withdrawal. We may choose to waive such fee or change it without giving notice.

5.2 OTHER CHARGES

In addition to the fees described in Clause 5.1 above, we may also debit your Debit/Credit Card Account and/or any Account you maintain with us where applicable for the following charges including but not limited to:

(a) Administrative fee for production of documents an administrative fee for any replacement card or documents relating to your Card;

(b) Cancellation fee for "no show reservation" a charge for cancelling or failing to fulfill an airline or hotel reservation secured through your Card;

(c) Service charge/administration fee any action taken by us in carrying out any of your instructions and/or requests relating to the Debit Card Account and/or the Credit Card Account, whether such service or action is referred to or contemplated in this Agreement or otherwise;

(d) Charges, fees, withdrawals and payments for the provision and/or use (authorized or unauthorized) of Electronic Services and any other liabilities to, and loss suffered by, us as a result of the provision and/or use of Electronic Services;

(e) Annual fee

a non-refundable service fee for the maintenance of your Card and/or Account;

(f) Processing fee for returned GIRO or dishonoured cheques

a processing fee for any returned GIRO or unsuccessful deduction against the Account or dishonoured cheque tendered to us as payment;

(g) Service fee for irregular payment made through another financial institution A service fee if payment under any arrangement made between you and another financial institution in respect of payment for Credit Transactions is irregular;

5.3 RIGHT TO VARY CHARGES

We may at our discretion vary the rate or amount of any charge, fee or overdraft rate payable under this Agreement. The changes shall take effect on the date specified in the notice. Should you continue to keep or use the Card after the specified date, you shall be considered to have accepted the changes.

5.4 GOODS AND SERVICES TAX

You shall be responsible for all goods and services tax and all taxes imposed on or payable in respect of any amount required to be paid under this Agreement. We may debit the amount of such tax to your Debit/Credit Card Account or debit the amount from any Account(s) you maintain with us.

5.5 CHARGES RESULTING IN OVERDRAWN ACCOUNT

We shall be entitled to debit your Debit Card Account and/or Credit Card Account or any other account(s) you maintain with us in respect of any sum owed by you to us in respect of any Transaction (whether incurred as card transactions, fees, charges or otherwise) even if your Debit Card Account and/or Credit Card Account would be overdrawn as a consequence.

5.6 REVERSAL OF ENTRIES

If any payment has been made by us as a result of your use or purported use of Electronic Services:

- (a) and the Debit Card Account and/or the Credit Card Account was consequently debited, but the debit was reversed in error or the relevant account was not debited at all; or
- (b) after any payment instruction was given on the Debit Card Account and/or the Credit Card Account but before such payment instruction has been honoured, then we shall be entitled to correct the relevant Debit Card Account and/or the Credit Card Account by (i) debiting the Debit Card Account and/or the Credit Card Account with the amount paid by us; or (ii) by dishonouring or returning cheques or other instruments and reversing the payment instruction, if there are insufficient funds available in the account, as the case may be.

5.7 TRANSACTION IN FOREIGN CURRENCIES

MasterCard transactions in US dollars shall be converted to Singapore dollars on the date of conversion. MasterCard transactions in foreign currency other than US Dollars will be converted into US dollars before being converted into Singapore dollars. Transactions in foreign currency other than US Dollars will be converted into US dollars before being converted into Singapore dollars. All conversions shall be based on the prevailing wholesale interbank rates or the government-mandated rate, as shall be determined by MasterCard International. The rate used for the conversion may be different from the rate in effect on the date of the transaction due to market fluctuation.

(A) Foreign currency retail transactions

All debit card retail transactions in foreign currency are subject to a charge imposed by the MasterCard International, either as a reimbursement charge representing the charge imposed on us or as a direct charge to you. For foreign currency retail transactions converted by MasterCard, a conversion factor of 1% is applied on the converted amount. In addition, an administrative fee for services provided or actions taken by us in relation to such foreign currency transactions shall be payable by you and debited from your Card Account. Our prevailing administrative fee is 2.25% on the converted Singapore Dollar amount for foreign currency retail transactions involving MasterCard International or at any other such rate as determined by us and notified to you. Total administrative fee and fees for conversion factor shall not exceed 3.25%.

(B) Cash Withdrawal at Overseas ATMs

The amount withdrawn at overseas ATMs is subject to a charge imposed by the respective card associations either as a reimbursement charge representing the charge imposed on us or as a direct charge to you. For overseas cash withdrawal transactions converted by MasterCard association, a conversion factor of 1% is applied on the converted amount. In addition, an administrative fee of 2.25% on the converted Singapore dollar amount for the services provided or actions taken by us in relation to such overseas cash withdrawal shall be payable by you and debited from your Card Account. Total administrative fee and fees for conversion factor shall not exceed 3.25%.

There is a service charge of S\$5 per cash withdrawal on overseas Cirrus ATMs. You will enjoy a preferential flat service charge of S\$2 if you use your Cirrus Card at the ATMs of Bank of Central Asia (BCA, Indonesia), Bank of Philippines Island (Philippines) or at the ATMs of HDFC (India). Cash withdrawal will be free of charge if you use your Cirrus Card at DBS Hong Kong, DBS Taiwan and Westpac Group ATMs in Australia (Westpac, St. George Bank, Bank of Melbourne and BankSA).

(C) Dynamic currency conversion

If your card transaction is converted to Singapore dollars via dynamic currency conversion (a service offered at selected merchants or websites), you acknowledge that the process of conversion and the exchange rates applied will be determined by the relevant, merchant or dynamic currency conversion service provider, as the case may be. All card transactions which are converted via dynamic currency conversion will be subject to an administrative fee of 2.8% on the converted Singapore dollar amount, comprising a 1% by MasterCard, which shall be payable by you and debited from your Card account.

6.2 YOUR RIGHT TO TERMINATE

You may terminate your Card Account or your use of Electronic Services at any time by giving us written notice and returning to us (if applicable) the Card cut in half. Upon termination, you will not use or attempt to use the PIN and/or Card. Any such use shall be fraudulent. For security reasons, please cut the Card into half and dispose of it immediately.

6.3 OBLIGATIONS UPON TERMINATION

Upon the termination of your Card and/or Account(s) for whatever reason, you shall not continue to use your Card(s). Your obligations under this Agreement will continue and we shall remain entitled to debit your Debit Card Account and/or Credit Card Account or any other Account(s) you maintain with us for overdraft charges as well as Card Transactions that are carried out before or after the termination of your Card and/or Account. Until such Transactions and any overdraft charges that may be imposed in the manner stipulated in Clauses 4.2 and 4.3 above are paid in full, you (and any other person, if any, in whose name the Debit Card Account and/or Credit Card Account is maintained) shall remain liable to us.

7. LIABILITY OF CARDHOLDERS

7.1 You shall be liable for, and shall pay, us, on demand, the balance due to us on your Credit Card Account, including all charges debited to your Debit Card Account and/or Credit Card Account in accordance with this Agreement or any other agreement between you (whether alone or jointly with any other person or persons) and us.

8. SMS ALERTS SERVICE

8.1 You will automatically be enrolled in the SMS Alerts ("Alert") service subject to your Card being in good standing. Alert notifications will be sent via Short Message Service ("SMS") to you at our discretion based on pre-determined criteria as follows: (a) first card usage alerts; (b) transactions alerts, both local and overseas; and (c) suspicious or irregular transaction alerts. You may request to vary the pre-determined criteria, subject to our prior approval.

8.2 We may charge a fee for the provision of the service by giving you one (1) month's prior notice.

8.3 The service is subject to the terms of your agreement with your mobile phone service provider. You shall ensure that your mobile phone and number is able to receive text messaging both in Singapore and overseas, and you shall be responsible for any fee imposed by your respective mobile phone service provider.

8.4 Each Alert is not encrypted and may include details pertaining to your Transaction(s). You are responsible for the security of your mobile phone. We shall not be liable in any way to any party should any Alert be viewed or accessed by persons other than the respective Cardholder.

8.5 We shall not be liable for any or all losses, damage, expenses, fees, costs (including legal costs on a full indemnity basis) that may arise, directly or indirectly, in whole or in part, from (a) the non-delivery, the delayed delivery, or the misdirected delivery of an Alert; (b) the non-receipt of an Alert; (c) inaccurate or incomplete content in an Alert; (d) reliance on or use of the information provided in an Alert for any purpose; or (e) any third party, whether authorised or not, obtaining your Card account information contained in the Alert by accessing your mobile phone.

8.6 An Alert does not constitute a record of the Card Account or Card Transaction to which it pertains. We do not assume any additional responsibility or obligation in respect of the use of, or any transaction or eventuality involving the Card Account. The Alert service does not free you from the responsibility of safeguarding the physical security and authorised use of your Card or Card Account, and it does not entail that DBS will automatically be liable for any unauthorised transaction that may be charged to the Card Account.

8.7 We may cease to provide the Alert service: (a) if these Terms and Conditions are not complied with; (b) if the Card Account is terminated for whatever reason; (c) upon the death or contractual incapacity of the Cardholder;

(d) upon written request of the Cardholder; (e) in the event of improper operation of the Card Account by the Cardholder; or (f) at our discretion.

9. EXCLUSIONS AND EXCEPTIONS

9.1 NON-ACCEPTANCE OF CARD

We are not liable in any way:

(a) should your Card(s) or PIN(s) be rejected by a Merchant or any terminal used to process Card Transactions or if we refuse for any reason to authorise any Card Transaction;

(b) for any malfunction, defect or error in any terminal used to process Card Transactions, or other machines or system of authorisation whether belonging to or operated by us or other persons;

(c) for any delay or inability on our part to perform any of our obligations under this Agreement or otherwise if such delay or inability arises from a failure of, or any unauthorized and/or unlawful access to, any machine, data processing system, transmission link or arising from any electronic, mechanical system, data processing or telecommunication defect or failure, Act of God, civil disturbance, war or warlike hostilities, civil commotions, riots, blockades, embargoes, sabotage, strikes, lock outs, fire, flood, shortage of material or labour, delay in deliveries from subcontractors or any event outside our control or the control of any of our servants, agents or contractors or any fraud or forgery;

(d) for any damage to or loss or inability to retrieve any data or information that may be stored in your Card(s) or any microchip or circuit or device in your Card(s);

(e) for our compliance with any instruction given or purported to be given by you relating to Electronic Services, notwithstanding that the integrity of the information comprised in such instruction may have been compromised or impaired during transmission, provided that such compromise or impairment would not have been apparent to a reasonable person receiving such instruction;

(f) if you are deprived of the use of any Electronic Services as a consequence of any action by us and/or any Participant;

(g) any Electronic Service not being available due to system maintenance or breakdown/non-availability of any network; or

(h) for any equipment or software providers, any service provider, any network providers (including but not limited to telecommunications providers, Internet browser providers and Internet access providers), any Participant, or any agent or subcontractor of any of the foregoing. In any event, we are not liable for anything done or omitted to be done except in the case of our gross negligence or willful default.

9.2 PROBLEMS WITH GOODS AND SERVICES

We are not liable in any way should you encounter any problems with the goods and services that you obtain through the use of your Card or Electronic Services nor are we responsible for any benefits, discounts or programmes of any merchant that we make available to you. Notwithstanding the non-delivery or non-performance or defects in any such goods and services, we shall be entitled to debit your Debit Card Account or any other Account(s) you maintain with us in respect of any Debit Transaction and/or debit the Credit Card Account in respect of any Credit Transaction, as the case maybe, the full amount pursuant to that Card Transaction. You will settle any dispute directly with the provider of the goods and services.

9.3 NO LIABILITY FOR CONSEQUENTIAL LOSS

Neither we nor any Participant shall be responsible in any way for any direct, indirect, special or consequential, economic or other damages arising in any way from the provision and/or use of Electronic Services or usage of the Card.

9.4 NO LIABILITY FOR CARD-NOT-PRESENT TRANSACTIONS

We may, in our discretion and without giving prior notice approve or authorize such Card-Not-Present Transactions in which event you shall be liable for all Card-Not-Present Transactions effected through the use of your Card for any reason. We will not be liable to you in any way for any authorisation done in connection with Card-Not-Present Transactions.

10. CONCLUSIVENESS OF RECORDS OF TRANSACTIONS, DOCUMENTS AND CERTIFICATES

10.1 Any of our records relating to Card Transactions with your signature or authorized by your PIN are conclusive evidence of their accuracy and authenticity and shall be binding on you for all purposes except in the case of computation and/or manifest error. You shall also notify us if you discover any errors or inaccuracies in any Statement. If you fail to inform us of any error or inaccuracy in the Statement within seven (7) days from your receiving it, the contents of the Statement shall be conclusive and binding on you.

11. AMENDMENTS

11.1 CHANGES TO AGREEMENT

We may change the contents of this Agreement and/or create new terms and conditions at any time by notifying you of the changes. The changes shall take effect on the date specified in the notice. Should you continue to keep or use the Card and/or the Electronic Services after the specified date, you shall be considered to have accepted the changes.

11.2 PUBLICATION OF CHANGES

We may notify you of any changes to this Agreement by publishing such changes in any local newspapers or by displaying them at our branches. We may however choose to inform you by other means of communication.

12. DISCLOSURE OF INFORMATION

12.1 PARTIES TO WHOM DISCLOSURE MAY BE MADE

You authorise us to disclose, whether in Singapore or outside Singapore, any information and/or your use of the Card(s) to:

- (a) any person or organisation participating in the provision of electronic or, without limitation, other services in connection with banking services or usage or loyalty benefits made available or utilised by you for the purpose of the operation of the said services, including but not limited to investigating discrepancies, errors or claims;
- (b) banks, credit or charge card companies or Merchants in credit or charge card enquiries;
- (c) outsourced agents appointed by us for the purpose of making, printing, mailing, storing, microfilming and/or filing personalised cheques, Statements of accounts, cards, labels, mailers or any other documents or items on which your name and/or other particulars appear, or any data or records or any documents whatsoever;
- (d) any information gathering or processing organisation or department or consultant for the purposes of conducting survey(s) or analyses or developing system applications on our behalf;
- (e) any person or organisation for the purpose of marketing or promoting any services or products whether our own or tied up by us;
- (f) any party involved in facilitating, processing or providing any services or facilities in connection with your Card, Card Account, and/or any Card Transaction;
- (g) any of our related corporations (as such term is defined in the Companies Act, Chapter 50 of Singapore) for risk management purpose, for monitoring credit exposures across the DBS Group to you and for cross-selling purposes. "DBS Group" means any of our subsidiaries, our holding company and any subsidiaries of our holding company;
- (h) any government agency or authority or tribunals or courts of any jurisdiction in compliance with the order, notice or request of such agency, authority, tribunal or court, or in compliance with applicable laws or for commencing, defending or otherwise participating in any legal or administrative proceedings or inquiry before any court, tribunal or other agency or authority;
- (i) any person or organisation for the purpose of collecting or recovering on our behalf, or securing for your benefit or repaying on your behalf, any sums of money owing to us from you;
- (j) any Participant or third party which has a legitimate business purpose for obtaining such information, including offering you products or services in connection with or to facilitate the use of Electronic Services;
- (k) to any person using the Electronic Services purporting to be you or a User for any purpose in connection with this Agreement or the operation of the Card Account;
- (l) any person or organisation where such disclosure is necessary to complete any Transaction;
- (m) any person or organisation who, in the course of the sending and delivering of communication materials from us to you or the preparation thereof, sees any envelopes or communication materials sent by us to you which bears our name and/or logo, For the purposes of this clause, communication materials shall include all forms of direct mailers and advertisements; and

(n) to any person or organization where we in good faith deem it reasonable to make such disclosure in connection with this Agreement or the operation of the Card Account.

12.2 ADDITIONAL RIGHTS

Our rights under this Clause shall be in addition and without prejudice to other rights of disclosures available pursuant to the Banking Act, Chapter 19 of Singapore (as may be amended and substituted from time to time) or any other statutory provision and in law and nothing herein is to be construed as limiting any of these other rights.

12.3 ACKNOWLEDGEMENT

You acknowledge that equipment and software providers, service providers, network providers (including but not limited to telecommunications providers, Internet browser providers or Internet access providers) and third parties may have or be able to gain access to any Information transmitted over the relevant system, and you agree not to hold us liable in any way in this respect.

12.4 NO LIABILITY FOR DISCLOSURE PERMITTED UNDER AGREEMENT

Neither we nor any of our officials shall be liable for any loss or damage suffered by you or as a result of any disclosure of any Information which you have consented to us and/or any of our officials disclosing.

12.5 PROVISION OF INFORMATION

You will provide us with any information or documentation that we may reasonable request relating to your use of the Card or the Electronic Services and shall cooperate with us in any related investigation or litigation. You shall be responsible for the accuracy and truthfulness of the data provided by you to us. You must immediately inform us of any change in your particulars.

12.6 DBS PRIVACY POLICY

12.6.1 The DBS Privacy Policy, as may be amended, supplemented and/or substituted from time to time, is incorporated by reference into and forms part of this Agreement and shall apply to all personal data that you provide to us or that we have obtained from any other sources or that arises from your relationship with DBS Group. The DBS Privacy Policy is available at www.dbs.com/privacy or from any DBS or POSB branch.

12.6.2 You hereby consent to our collection, use, disclosure and processing of your personal data in accordance with the DBS Privacy Policy and the Agreement.

12.6.3 If you provide us with the personal data of any individual (other than your own, if you yourself are an individual), you hereby consent on behalf of that individual whose personal data you provide, to our collection, use, disclosure and processing of his/her personal data in accordance with the DBS Privacy Policy and the Agreement. You warrant that you have obtained that individual's prior consent to such collection, use, disclosure and processing of his/her personal data by us and that the personal data that you provide to us is true, accurate and complete.

12.6.4 In the event of conflict or inconsistency between the Agreement and the DBS Privacy Policy, the provisions of the Agreement shall prevail.

12.6.5 Any consent you give pursuant to the Agreement in relation to personal data shall survive your death, incapacity, bankruptcy or insolvency, as the case may be, and the termination of the Agreement.

12.6.6 If we have records that you have opted-out of receiving marketing materials or marketing calls from the DBS Group, then, in accordance with your decision to opt-out and notwithstanding anything to the contrary in the Agreement, you will not receive such materials or calls from us. You may opt-in to receive marketing materials and calls from us at any time by submitting an opt-in form, which is available from any DBS/POSB branch.

12.6.7 "DBS Group" means DBS Bank Ltd, its subsidiaries, affiliates, branches and related companies.

12.4 ACKNOWLEDGEMENT

You acknowledge that equipment and software providers, service providers, network providers (including but not limited to telecommunications providers, Internet browser providers or Internet access providers) and third parties may have or be able to gain access to any information transmitted over the relevant system, and you agree not to hold us liable in any way in this respect.

12.5 NO LIABILITY FOR DISCLOSURE PERMITTED UNDER AGREEMENT

Neither we nor any of our officials shall be liable for any loss or damage suffered by you as a result of any disclosure of any information which you have consented to us and/or any of our officials disclosing.

12.6 PROVISION OF INFORMATION

You will provide us with any information or documentation that we may reasonable request relating to your use of the Card or the Electronic Services and shall cooperate with us in any related investigation or litigation. You shall be responsible for the accuracy and truthfulness of the data provided by you to us. You must immediately inform us of any change in your particulars.

13. SET OFF AND CONSOLIDATION

13.1 EXTENT OF OUR RIGHTS

We shall be entitled at any time and without notice to you combine or consolidate the moneys in any of your accounts maintained with us (whether matured or not) and/or set off or transfer any sums that your account(s) is in credit of, towards the repayment of sums owed by you to us regardless of whether we have terminated the use of your Card or Account or your use of Electronic Services and/or whether the balance owed to us has become due or payable.

13.2 SET OFF AND CONSOLIDATION INVOLVING FOREIGN CURRENCIES

Where any set off or consolidation undertaken by us involves the conversion of one currency to another, we shall make the necessary conversion at our prevailing currency exchange. Any losses that may arise from such conversion shall not be recoverable from us.

14. MISCELLANEOUS

14.1 RECOVERY OF COSTS

Any costs, fees or expenses (including legal costs) that are incurred by us as a result of your breach of the terms and conditions of this Agreement or arising out of our enforcement of any of our rights shall be recoverable by us from you on a full indemnity basis.

14.2 TRANSACTIONS INVOLVING FOREIGN CURRENCY

If the currency of any Card Transaction is different from that which your Card Transaction account(s) is maintained, we and/or a Participant shall be entitled to convert such transaction into the currency of your relevant Card Transaction account or any other currency at such rate(s) of exchange as we and/or a Participant may determine; and we may debit your relevant Card Transaction account, as the case may be, with the amount of the card transaction. We may charge, credit and debit, as applicable, all sums payable to us under this Agreement to your relevant Card Transaction account and for this purpose convert credits and charges incurred into the currency of your Card Transaction account at such rate(s) of exchange as we may determine.

14.3 INSTRUCTIONS FROM YOU

Any request or instruction to us shall be in writing and shall be signed by you provided nevertheless that we may but shall not be obliged to accept and act on any instruction or request whether given by mail, electronic mail, facsimile transmission or through the telephone, which is believed by our officer or employee attending to such instruction or request to have been given or made or authorised by you notwithstanding that such instruction or request may not have been given or made or authorised by you, or where such instruction or request is given through the telephone that such instruction may not be confirmed in writing by you, and regardless of any fraud that may exist in relation to such instruction or request. We shall not be liable for any loss or damage suffered as a

consequence of our acting on or acceding to any such instruction or request, and you will indemnify us against any and all losses, claims, proceedings, damages, expenses and costs (including legal costs on a full indemnity basis) howsoever incurred or sustained by us arising out of or in connection with any instruction or request from or purportedly from you.

14.4 PROVISIONS OF DEBIT CARD ACCOUNT AND CREDIT CARD ACCOUNT TO PREVAIL

The provisions of this Agreement shall supplement and not replace the provisions of any agreement you may have us with respect to any Debit Card Account and/or Credit Card Account and/or the Electronic Services, any other agreement(s) between us and you or any of our rights arising under any such agreement(s). Should the provisions of this Agreement and the provisions of any such other agreement conflict, the provisions of this Agreement shall prevail.

14.5 ADDITIONAL BENEFITS, SERVICES OR PROGRAMMES

We may provide at our sole discretion, additional services, benefits or programmes in connection with the use of your Card(s). Such additional services where provided, do not form part of our legal relationship with you and we may withdraw or change these services at any time without notice to you. Those additional services, benefits or programmes may be subject to their own terms and conditions.

14.6 DELAY OR FAILURE TO EXERCISE RIGHTS

Any delay or failure by us to exercise our rights and/or remedies under this Agreement does not represent a waiver of any of our rights. We shall be considered to have waived our rights only if we specifically notify you of such a waiver in writing.

14.7 CHANGE OF CARD AND/OR ACCOUNT NOT TO AFFECT PAYMENT ARRANGEMENT WITH OTHER FINANCIAL INSTITUTION

Should you make any arrangement with any financial institution for the credit of your relevant Debit/Credit Card Account, whether at regular intervals or otherwise, and should your Card be terminated and replaced with another Debit/Credit Card Account whether because of loss of your Card or otherwise, such arrangement shall continue in relation to your new Debit/Credit Card Account from the date when the first Statement with respect to the original Debit/Credit Card Account is sent to you.

14.8 CREDIT BUREAU

For the purpose of assessing your creditworthiness as a borrower or surety, you also authorise:

- (a) us to obtain information relating to you from any bureau and consent to such bureau disclosing information about you to us, and
- (b) the bureau to disclose information about you obtained from us to its members or subscribers and/or compliance committees. Our authority, and the bureau's authority, to disclose such information shall survive the termination to this Agreement.

14.9 COMPLIANCE WITH TAX REQUIREMENTS

You agree to be bound by the terms relating to tax requirements ("Tax Terms") which forms part of the Agreement and which may be amended, supplemented and/or substituted by us from time to time. The Tax Terms are available at www.dbs.com.sg/tax-requirements.

14.10 GOVERNING LAW

This Agreement is subject to Singapore law and you hereby submit to the non-exclusive jurisdiction of the courts of Singapore.

15. INDEMNITY

You will indemnify us against any liability, loss, damage, including solicitor and client costs and expenses (legal or otherwise) which we may sustain or incur, directly or indirectly, by reason of our having made available the Card or the Electronic Services or having entered into this Agreement with you or enforcement of our rights under this Agreement or in acting upon any instructions which you may give in relation to the Card or the Electronic Services or any negligence, fraud and/or misconduct on your part or on the part of any agents or representatives of yours or your breach of this Agreement.

16. TERMS AND CONDITIONS

In addition to this Agreement, the use of the Card is also subject to our prevailing Terms and Conditions Governing Accounts and Terms and Conditions Governing Electronic Services (collectively the "Additional Terms"). If there is any conflict or inconsistency between this Agreement and the Additional Terms, this Agreement will prevail.

17. SEVERABILITY

If any term of this Agreement is unlawful or unenforceable under any applicable law, it will, to the extent permitted by such law, be severed from this Agreement and rendered ineffective where possible without modifying the other terms of this Agreement.

18. NO WAIVER

No failure to exercise, nor any delay in exercising, on our part any right or remedy under this Agreement will operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. Our rights and remedies in this Agreement are cumulative and not exclusive of any other rights or remedies provided by law.

19. COMMUNICATION AND SERVICE OF DOCUMENTS

19.1 COMMUNICATION

We may send any Card notices, Statements or any other communication to you by facsimile transmission, short message system (SMS), electronic mail, ordinary prepaid post or personal delivery to your last known address. Communication and notices sent by facsimile shall be considered to have been sent and received by you on the same day.

Communication and notices sent by pre-paid mail shall be considered to have been delivered on the day immediately after the date of posting if sent by post in Singapore, and considered delivered five (5) days after the date of posting if sent outside of Singapore.

19.2 SERVICE OF DOCUMENTS

We may serve you with a writ of summons, statement of claim or any other legal process or document requiring personal service by delivering it personally, sending it by ordinary post or by leaving it at your last known address (whether a post office address or private residence or business residence or otherwise). You will be considered to have been properly served on the date of delivery if we deliver process personally to you, or served on the next date after the date of posting if process is posted to you. In addition to these two (2) methods of service, we may serve you in any other method permitted by law.

20. DEFINITIONS

In this Agreement:

- (a) "ATM" means an automated teller machine or card operated machine or device whether belonging to us or to MasterCard Global ATM Network or any other similar international network in which we may participate;
- (b) "ATM Limit" means the maximum permissible limit prescribed by us for all cash withdrawals and/or any other Transaction which you may effect through an ATM in any one day;
- (c) "Card" means any card (including any debit, credit or charge card), or any other electronic or computerised token, device or gadget, whether issued by us or any Participant, used to access Electronic Services, including any replacement or renewed Card, and "DBS/POSB Card" means a card issued by us to you or any User at your request;
- (d) "Card Transaction" means any payment made or any amount charged for any goods, services and/or other benefits by, through or from the use of the Card in signature or the PIN or in any other manner, whether as a

Debit Transaction or as a Credit Transaction, regardless whether a sales draft or other voucher or form is signed by you and whether authorisation has been sought from us;

(e) "Card-Not-Present Transaction" means a Transaction effected in a merchant environment where the cardholder and the Card are not physically present at the time of usage. Typical Card-Not-Present transactions include but are not limited to internet-based transactions, mail, telephone or facsimile orders or reservations or recurring payments;

(f) "Credit Card Account" means the Card account to which Credit Transactions are charged;

(g) "Credit Transaction" means a payment (whether for goods or services or of charges incurred or otherwise) through the use of the Card up to the Credit Limit, which are not linked or debited to the Account;

(h) "Credit Limit" in relation to any Card means such amount as specified by us from time to time up to which the outstanding balance on that Card may reach before us refuses to authorise or approve any further Credit Transactions on that Card and any such outstanding balance shall include any interest or charges in connection with the Credit Transactions;

(i) "Debit Card Account" means the Account designated for the settlement of Debit Transactions;

(j) "Debit Transaction" means a payment (whether for goods or services or of charges incurred or otherwise) through the use of the Card at any POSB/DBS ATM in Singapore

and at over 900,000 MasterCard ATMs worldwide for signature transactions, online payment, mail order or telephone purchases and to make PIN payments at terminals such as NETS Merchants, AXS, SAM and other payment terminals including Card-Not-Present Transactions as may be approved by us from time to time, such payments being linked to the Account;

(k) "Electronic Services" means any banking and other services or facilities which we and/or any Participant may make available to you from time to time and offered via electronic means, including any card, electronic computerised or telecommunication devices or modes of operating accounts in or outside Singapore, and where the context requires, also means any PIN and/or Card used to access Electronic Services;

(l) "EMV" means the standard Europay MasterCard Visa that enables EFTPOS terminals to process chip-based debit and credit transactions;

(m) "MasterCard" means MasterCard International Incorporated;

(n) "Merchant" means any person, firm or corporation which enters into an agreement with the bank, or any member or licensee of MasterCard International, VISA International, or any other electronic service provider relating to the use and/or acceptance of a Card in payment to such person whether for goods, services or charges provided or incurred;

(o) "Participant" means any person, firm, company or organisation in Singapore or otherwise which, from time to time, participates or is involved, directly or indirectly, in providing Electronic Services or any goods and services in relation to the Card;

(p) "PIN" means any Personal Identification Number and/or Password and/or any other form of electronic identification/signature, whether issued by us or any other Participant to you and "DBS PIN" means a PIN issued by us to you or any User at your request, in relation to the use of the Card and/or access of Electronic Services for purposes of ATM withdrawals;

(q) "Point of Sale transactions" means transactions initiated at Merchants' point of sale terminals;

(r) "Spending Limit" means the maximum permissible limit prescribed by us in respect of all Debit Transactions effected in a day or otherwise (including the use of the Card to effect a Transaction via the terminals operated by Network for Electronic Transfers Pte Ltd and/or Electronic Services) and all Credit Transactions;

(s) "Statement" means any Statement(s) issued by DBS of the amounts charged, debited and/or paid with respect to the Debit Transaction(s) and/or Credit Transaction(s) stated in such Statement(s). Such Statement may take any form and may be constituted by data stored in any electronic medium or system and transmitted through any computer system or facsimile machine;

(t) "Transaction" means any transaction or instruction effected or issued, or purported to be effected or issued, by you through the Card and/or Electronic Services and includes Credit Transaction and Debit Transaction; and

(u) "User" means any person(s) nominated and authorised by you from time to time, and acceptable to us, to use Electronic Services.