

TERMS AND CONDITIONS RELATING TO LOYALTY PROGRAM

1. DEFINITIONS

1.1 In this Agreement, the definition of terms shall be as set out below, except where the context otherwise requires:

1.1.1 "Award" means the award of POSB/ DBS Loyalty Dollars to the Customer by the Partner Merchants and/or by DBS Bank.

1.1.2 "Card" means such cards as DBS Bank may from time to time decide including, but not limited to, personal POSB/ DBS Bankcard, generic POSB/DBS generic Visa Credit Card and generic Mastercard Credit Card and generic American Express Credit Card issued by DBS Bank.

1.1.3 "Customer" means any customer of DBS Bank with a valid POSB/ DBS account

1.1.4 "Customer's Loyalty Account" means the account(s) maintained by DBS Bank for the Customer stating the number of POSB/ DBS Loyalty Dollars accumulated by him.

1.1.5 "DBS Bank" means DBS Bank Ltd.

1.1.6 "POSB/ DBS Loyalty Dollars" means loyalty dollars awarded under the Programme.

1.1.7 "Partner Merchants" means the merchants currently participating in the Programme and may include DBS Bank (as the case may be).

1.1.8 "Partner Merchant's Agreement" means the agreement between DBS Bank and the Partner Merchant in respect of the Programme.

1.1.9 "PIN" means any Personal Identification Number and/or Password and/ or any other form of electronic identification/signature, whether issued by DBS Bank or any other person, used by the Customer to access any services provided by DBS Bank.

1.1.10 "Programme" means the POSB/ DBS \$ Cash Rebate Programme, as may be amended, supplemented or added by DBS Bank from time to time.

1.1.11 "Redemption" means the redemption of POSB/ DBS Loyalty Dollars by the Customer at the Partner Merchants or online via POSB/ DBS Website into the Credit card account.

1.1.12 "Terminal" means any computer or electronic equipment.

1.2 Unless the context otherwise requires, words importing the singular shall also include the plural and vice versa. Words denoting the masculine gender include the feminine gender and both shall include the neuter gender.

1.3 The headings in this Agreement are inserted for ease of reference only and shall not affect the construction of these Terms and Conditions.

2. ELIGIBILITY

2.1 Subject to the terms of this Agreement, DBS/POSB Loyalty Dollars will be awarded to a Customer who has a valid Card and whose Card account is in good standing, as determined by DBS Bank in its sole discretion.

2.2 Any Customer residing in Singapore whose account(s) are in good standing, as determined by DBS Bank in its sole discretion, will be automatically extended the privilege to participate in the Programme as at the date of commencement of the Programme or on such date as determined by the DBS Bank from time to time.

2.3 If the Card, or the Customer's account or banking relationship with DBS Bank, is terminated at any time for any reason, whether by the Customer or DBS Bank, the Customer will forthwith be disqualified from participating in the Programme and all unused POSB/ DBS Loyalty Dollars then accrued shall automatically be cancelled and no longer be available for use by the Customer; such POSB/ DBS Loyalty Dollars shall not be transferable to any other Customer's Loyalty Account. If the Customer wishes to terminate his Card or close any account in his name (whether personal or joint) with DBS Bank for any reason, and there is a negative balance in his Customer's Loyalty Account at the time of such request, the Bank shall not be obliged to proceed with such closure until the Customer repays DBS Bank the amount of such negative balance. The Customer authorises DBS Bank to debit the amount of such negative balance from his account.

3. AWARD OF POSB/ DBS LOYALTY DOLLARS

3.1 Awards shall be made by Partner Merchants (including DBS Bank in its capacity as a Partner Merchant) for the purchase of goods and/or services by the Customer from the Partner Merchants in accordance with these Terms and Conditions, the Partner Merchant's Agreement, and the Partner Merchants' Terms and Conditions. The Partner Merchants shall make Awards by crediting the Customer's Loyalty Account with the relevant number of POSB/ DBS Loyalty Dollars. POSB/ DBS Loyalty Dollars cannot be credited into any account other than the Customer's Loyalty Account. Notwithstanding the foregoing, DBS Bank may, in its sole and absolute discretion, award POSB/ DBS Loyalty Dollars to the Customer pursuant to these Terms and Conditions and subject to such additional terms as may be imposed by DBS Bank in its discretion.

3.2 Awards will only be made:

3.2.1 to a Customer who makes payment personally with the Card;

3.2.2 at the point of sale;

3.2.3 based on the amount successfully charged to the Card account and paid by the Customer after deducting any redemption of POSB/ DBS Loyalty Dollars;

3.2.4 based on the rebate agreed between the Partner Merchant and DBS Bank; and

3.3 Awards will not be made for:

3.3.1 payments to educational institutions;

3.3.2 payment to government institutions and services (court cases, fines, bail and bonds, tax payment, postal services, parking lots and garages, intra-government purchases and any other government services not classified here);

3.3.3 payment to insurance companies (sales, underwriting, and premiums);

3.3.4 payment to non-profit organisations;

3.3.5 Betting (including lottery tickets, casino gaming chips, off-track betting, and wagers at race tracks) through any channel;

3.3.6 any top-ups or payment of funds to any payment service providers, prepaid cards and any prepaid accounts;

3.3.7 bill payments and all transactions via AXS;

3.3.8 instalment payment plan purchases, preferred payment plans, balance transfer, fund transfer, cash advances, annual fees, interest, late payment charges, all fees charged by DBS, miscellaneous charges imposed by DBS (unless otherwise stated in writing by DBS);

3.3.9 any other transaction effected via any medium or channel, electronic or otherwise, which transaction, medium or channel DBS Bank may in its sole and absolute discretion choose to disallow.

3.4 Unless otherwise specified, all Awards are not to be used in conjunction with any other promotions, discounts or vouchers.

3.5 For the avoidance of doubt, and notwithstanding any clause or provision in this Agreement, DBS Bank may at any time, at its sole and absolute discretion, cancel any of the POSB/ DBS Loyalty Dollars from any Customer's Loyalty Account, awarded to Customer for any reason whatsoever.

3.6 POSB/ DBS Loyalty Dollars are not redeemable for cash or credit. POSB/DBS Loyalty Dollars are not transferable. Different types of POSB/ DBS Loyalty Dollars awarded to Customer are not mutually exchangeable or transferable and cannot be used in substitution of each other for purposes of Redemption.

3.7 Partner Merchants may require a Customer to produce a valid Card before making an Award.

3.8 Partner Merchants may, subject to the prior written approval by DBS Bank, (a) determine the terms and conditions under which they will make Awards (the "Partner Merchant's Terms and Conditions"); and (b) amend or vary their Partner Merchant's Terms and Conditions.

3.9 DBS Bank shall not be held responsible for any delay or failure on the part of the Partner Merchants in making Awards or in notifying DBS Bank of the POSB/ DBS Loyalty Dollars awarded to Customers

3.10 An Award shall be valid only if, at the time of the Award, the Partner Merchant making the Award:

3.10.1 is party to a valid and existing Partner Merchant's Agreement; and

3.10.2 is not in breach of the Partner Merchant's Agreement whether or not DBS Bank has notice of or has given notice to the Partner Merchant of any breach by the Partner Merchant.

3.11 Without prejudice to the generality of the foregoing, DBS Bank may, in its absolute discretion, at any time and from time to time and without notice and without giving any reason, cancel and/or reverse any POSB/ DBS Loyalty Dollars awarded if:

3.11.1 at the time of the Award:

3.11.1.1 the Partner Merchant making the Award was not party to a valid and existing Partner Merchant's Agreement; or

3.11.1.2 the Partner Merchant was in breach of the Partner Merchant's Agreement whether or not DBS Bank has notice of or has given notice to the Partner Merchant of any breach by the Partner Merchant; or

3.11.2 the Partner Merchant directs DBS Bank to cancel the POSB/ DBS Loyalty Dollars; or

3.11.3 the Programme is terminated under clause 6

3.11.4 the transaction is reversed, refunded, disputed, unauthorized or fraudulent.

3.11.5 any abuse or fraud in respect to the issuance of POSB/DBS Loyalty Dollars or redemption of the S\$ amount of the POSB/DBS Loyalty Dollars credited to the Card account is found.

3.12 POSB/ DBS Loyalty Dollars will cease to be valid after they have been cancelled. For the avoidance of doubt, the Customer shall not be entitled to any compensation in respect of such cancellation.

3.13 In determining the amount paid for the purchase of goods and/or services for purposes of calculation of POSB/ DBS Loyalty Dollars, annual card membership fees, interest, late payment charges, GST, cash advances, and other fees and charges shall not be taken into account provided always that DBS Bank is entitled, in its absolute discretion, at any time and from time to time and without notice and without giving any reason, to take into account any card transaction or charges or purchase in the calculation of POSB/ DBS Loyalty Dollars or to otherwise vary the basis of calculation of POSB/ DBS Loyalty Dollars.

4. VALIDITY PERIOD OF POSB/ DBS LOYALTY DOLLARS

4.1 POSB/ DBS Loyalty Dollar awarded is valid as long as the Card account is not closed or cancelled by Cardholder/Bank. DBS Bank may from time to time change the period of validity of the POSB/ DBS Loyalty Dollars without notice to the Customer.

4.2 POSB/DBS Loyalty Dollars will not be redeemable for cash or credit. Cardholders must redeem available POSB/ DBS Loyalty Dollars before closure of the Card account.

4.3 DBS Bank shall be entitled to set off a Customer's POSB/ DBS Loyalty Dollars automatically in payment of the annual fee. The Customer shall continue to be liable to pay any portion of the annual fee that remains outstanding after such set-off.

5. REDEMPTION OF POSB/ DBS LOYALTY DOLLARS

5.1 Redemption may only be made upon the verification of the Customer's identity by the Partner Merchant in accordance with these Terms and Conditions or the Partner Merchant's Agreement.

5.2 Partner Merchants may require a Customer to produce a valid Card before processing any Redemption.

5.3 POSB/ DBS Loyalty Dollars belonging to other Customers may not be combined for the purposes of Redemption.

5.4 Different types of POSB/ DBS Loyalty Dollars awarded to Customer are not mutually exchangeable or transferable and cannot be used in substitution of each other for purposes of Redemption or any other purpose.

5.5 Any dispute arising from or relating to any Redemption shall be settled between the Customer and Partner Merchant. DBS Bank shall not be liable for any claim arising from or relating to any Redemption.

5.6 DBS Bank shall not be responsible for any unauthorised Redemption or any other transaction involving POSB/ DBS Loyalty Dollars, howsoever arising (even if the Customer had informed DBS Bank that the Card had been lost or stolen).

5.7 For certain Partner Merchants (as may be determined by DBS Bank or the Partner Merchant from time to time), Customer acknowledges and agrees that any Redemption by Customer must be made in full (and no partial Redemption is permitted).

6. TERMINATION

6.1 DBS Bank may at its sole discretion, without prior notice to the Customer, suspend or terminate the Programme in which event all POSB/ DBS Loyalty Dollars shall be automatically cancelled subject to such terms as DBS Bank may specify.

6.2 Without prejudice to the generality of the foregoing clauses in these Terms and Conditions, if any one or more of the following shall occur:

6.2.1 DBS Bank determines in its sole and absolute discretion that the Customer has misused or is likely to misuse the Programme in any manner whatsoever;

6.2.2 the Customer commits any fraud or misrepresents any information supplied or to be supplied by the Customer;

6.2.3 any sums payable by the Customer to DBS Bank shall at any time be unpaid for fourteen (14) days after becoming payable (whether any formal or legal demand therefore shall have been made or not);

6.2.4 the Customer shall default in the due observance and performance of any of these terms or conditions or any other applicable terms and conditions, and such default (if capable of being remedied) shall not be remedied for a period of thirty (30) days after DBS Bank shall have given to the Customer written notice of such default; then it shall be lawful for DBS Bank, notwithstanding the waiver of any previous right, to revoke the Customer's right to participate in the Programme and cancel the POSB/ DBS Loyalty Dollars in the Customer's Loyalty Account without prior notice to the Customer.

7. OTHER CONDITIONS

7.1 DBS Bank shall not be responsible or liable to any Customer for any inconvenience, loss or damage or embarrassment incurred or suffered by Customer as a consequence of:

7.1.1 any malfunction, defect or error in any Terminal, or other machines, or system of authorisation, howsoever caused; or

7.1.2 any rejection of Card or PIN by any Terminal at the Partner Merchants' outlets or any failure to effect or complete any transaction howsoever caused; or

7.1.3 any delay or inability on the part of DBS Bank to perform any of its obligations pursuant to this Agreement because of any electronic, mechanical, system, data processing or telecommunication defect or failure, or any event outside its control or the control of any of the Partner Merchants; or

7.1.4 any delay, inability or refusal on the part of the Partner Merchant to perform any of their obligations pursuant to their Partner Merchant's agreement for any reason whatsoever.

7.2 DBS Bank shall not be responsible for the goods or services purchased under any transaction or the quality or the performance of such goods and services.

7.3 DBS Bank shall not be held liable for any loss, physical injury, illness, costs or damages resulting from or during any visit to or purchases made from any Partner Merchant.

7.4 DBS Bank shall not be responsible for the content or accuracy of the promotional materials which DBS Bank distributes on behalf of Partner Merchants.

7.5 DBS Bank disclaims any liability whatsoever arising from or relating to Awards or Redemptions.

7.6 The Customer shall keep DBS Bank fully indemnified against all loss and damage, directly or indirectly arising from or relating to the Customer's misuse of the Card and/or breach of these Terms and Conditions, suffered or incurred by DBS Bank.

7.7 DBS Bank may at any time vary, modify or amend these terms and conditions as it may, in its absolute discretion, think fit, and the Customer shall be bound by such variations and amendments provided such amendments or a set of the revised terms are exhibited at the branches or website (www.dbs.com/sg) of DBS Bank and/or publicised by DBS Bank through any media. Upon such exhibition or publication, the Customer shall be deemed to have notice of such amended terms and conditions. If the Customer does not

accept any addition and/or variation to these terms and conditions, the Customer shall discontinue his participation in the Programme by requesting the Bank to terminate the Customer's Loyalty Account. If the Customer continues to request for Awards or Redemptions after such notification, the Customer shall be deemed to have agreed to the addition and/or variation without reservation.

7.8 In addition to the right of DBS Bank to disclose information as set out any terms and conditions in relation to the services provided by DBS Bank, the Customer hereby authorises DBS Bank to disclose information regarding the Customer and the Customer's Loyalty Account(s) to third parties for the purposes of the Programme.

7.9 The Customer may obtain transaction receipts and statements relating to the Customer's Loyalty Account from Partner Merchants and selected self-service banking facilities. DBS Bank's records of all matters relating to the Programme are conclusive and binding on the Customer. DBS Bank is entitled, for any reason and at any time, without liability or prior notice, to suspend the calculation or accrual of POSB/DBS Loyalty Dollars, to rectify any errors in the calculation, or otherwise adjust such calculation. In the event of any discrepancy between the records of DBS Bank and any receipt or statement issued by the Partner Merchant, DBS Bank's records will prevail.

7.10 Where a Card has both a principal and supplementary cardholder:

7.10.1 any POSB/DBS Loyalty Dollars awarded to either cardholder will be reflected in the same Customer's Loyalty Account. Either cardholder may redeem the POSB/DBS Loyalty Dollars in the relevant Customer's Loyalty Account; and

7.10.2 Card obtained from Partner Merchants and selected self-service banking facilities in respect of any transaction will indicate all POSB/DBS Loyalty Dollars redeemed and awarded and the resulting new balance, regardless of whether it is the principal or supplementary cardholder transacting on the Card.

7.11 POSB/DBS Bank will require at least seven (7) working days to effect any instructions given by Customers in relation to the Programme. "Working day" excludes Saturdays and Sundays.

7.12 These Terms and Conditions are governed by and shall be construed in accordance with the laws of the Republic of Singapore. Customers hereby irrevocably submit themselves to the jurisdiction of the courts of the Republic of Singapore.

7.13 By using the Card to participate in the Programme or through any other conduct construed as active participation in the Programme, the Customer shall be deemed to have read, understood, and accepted these Terms and Conditions.

7.14 All terms and conditions relating to the use of the Cards (including the POSB/DBS Card Agreement) and/or any banking relationships and all terms and conditions governing electronic services shall continue to apply. In the event of any inconsistency, these Terms and Conditions will prevail.

7.15 DBS Bank's decision on all matters relating to the Programme is final and binding on the Customer.