

Terms and Conditions for use of PayNow with Bank of China Limited, Singapore Branch

These terms and conditions ("**Terms**") shall govern your use of PayNow provided by Bank of China Limited, Singapore Branch ("**BOC**" or "**Bank**"). These Terms are to be read in conjunction with the General Terms and Conditions governing Accounts, the Terms and Conditions governing Electronic Banking Services, Terms and Conditions Governing SGQR Service and such other terms and conditions as may be expressly stated in these Terms. Unless otherwise stated, in the event of any inconsistency in these Terms and any other terms and conditions in relation to the BOC PayNow Service, these Terms shall prevail.

Section 1 Definitions

For purposes of these Terms, the following words and expressions shall, unless the context otherwise requires, have the following meanings:

1. "**Account**" or "**Bank Account**" means a valid and active Singapore dollar current or savings account with the Bank.
2. "**BOC PayNow Service**" means any service offered by the Bank which may be obtained through and from the use of PayNow, as may be determined by the Bank from time to time.
3. "**Existing PayNow Payee**" means either of an Existing PayNow Registered User or an Existing PayNow Registered Merchant.
4. "**Existing PayNow Registered User**" means a PayNow Registered User named on the list created by you under the BOC PayNow Service as your designated payee for P2P PayNow Transfers.
5. "**Existing PayNow Registered Merchant**" means a PayNow Registered Merchant named on the list created by you under the BOC PayNow Service as your designated payee for Merchant PayNow Transfers.
6. "**Linked Account**" means the Account that you have successfully linked to your mobile phone number or NRIC number on record with the Bank for the purpose of using the BOC PayNow Service.
7. "**Merchant PayNow Transfer**" means a transfer of funds from any of your Account(s) to a PayNow Registered Merchant via PayNow.
8. "**Mobile Number**" means a mobile phone number registered in your name which is on record with the Bank.
9. "**Nickname**" means a nickname which you provide to us during PayNow Registration in order to be identified to receive funds through PayNow.

10. **“NRIC”** means your NRIC number where you are a citizen or permanent resident of Singapore.
11. **“Number”** means either of your NRIC or Mobile Number.
12. **“NFI”** means any non-financial institution in Singapore that participates in providing PayNow to its customers via a VPA.
13. **“Operator”** means the operator of PayNow as appointed by the Association of Banks in Singapore (“ABS”) or such other entity, which may change from time to time.
14. **“P2P PayNow Transfer”** means a transfer of funds from any of your Account(s) to a PayNow Registered User via PayNow.
15. **“Participating Bank”** means BOC or any other bank in Singapore that participates in providing PayNow to its customers.
16. **“PayNow”** means an electronic funds transfer service that allows a user to (in the case of a P2P PayNow Transfer) transfer Singapore dollar funds to another user’s account by using that user’s mobile phone number, NRIC number or VPA(R) or (in the case of a Merchant PayNow Transfer) make a Singapore dollar payment to a PayNow Registered Merchant by using that PayNow Registered Merchant’s UEN and/or UEN with Suffix or VPA(C).
17. **“PayNow Registration”** means your registration to use PayNow with the Bank.
18. **“PayNow Register”** means the register of all PayNow Registered Users in Singapore maintained by the ABS.
19. **“PayNow Registered Merchant”** means a merchant in Singapore who has registered to receive payment via PayNow with any Participating Bank and/or NFI for goods and/or services provided.
20. **“PayNow Registered Payee”** means either of a PayNow Registered User or a PayNow Registered Merchant.
21. **“PayNow Registered User”** means any person in Singapore (other than a PayNow Registered Merchant) who has registered to receive funds via PayNow with any Participating Bank and/or NFI.
22. **“PayNow Transfer”** means either of a P2P PayNow Transfer or a Merchant PayNow Transfer.
23. **“Proxy”** or **“Registration Type”** means the unique identifier of a PayNow user other than a PayNow Registered Merchant (such as that user’s NRIC number, mobile phone number or VPA(R)).

24. **“Transfer Limit”** means the daily transfer limit set by the Bank for any PayNow Transfer to a PayNow Registered Payee (other than an Existing PayNow Payee performed without a One-Time Password (“OTP”) (being a password valid for one transaction issued by the Bank to your Mobile Number through SMS or via your E-Token).
25. **“Transaction Request”** means a request made by you for the Bank to carry out a PayNow Transfer to another PayNow Registered Payee.
26. **“UEN”** means the Unique Entity Number issued by the Accounting and Corporate Regulatory Authority of Singapore or such other relevant government agencies in Singapore to corporate entities such as companies, businesses, LLPs, societies, associations and other organisations.
27. **“UEN with Suffix”** means the UEN with a 3 character (alpha-numeric) suffix of a PayNow Registered Merchant for the purpose of linking PayNow to different Accounts.
28. **“VPA” or “Virtual Payment Address”** means a VPA(C) or a VPA(R).
29. **“VPA(C)” or “Virtual Payment Address (Corporate)”** means the unique identifier used by a PayNow Registered Merchant to facilitate its use of PayNow with an NFI.
30. **“VPA(R)” or “Virtual Payment Address (Retail)”** means the unique identifier used by a PayNow Registered User to facilitate its use of PayNow with an NFI.

Section 2

The BOC PayNow Service allows you to link an Account that you have with the Bank to your:

- i. NRIC; and/or
- ii. Mobile Number,

so that you have the option to receive incoming funds to your Linked Account using your NRIC or Mobile Number as a reference, together with a Nickname that you create.

1. In order to be registered to receive funds through the BOC PayNow Service, you will need to:

- i. be a customer of the Bank with a valid and active Singapore dollar current or savings account with the Bank;
- ii. be a valid user of the relevant Electronic Banking Service(s) prescribed by the Bank from time to time through which the BOC PayNow Service can be carried out;
- iii. comply with the Bank's guidelines, policies and procedures pertaining to the registration of BOC PayNow Service users as issued from time to time;

iv. ensure that the Proxy which you wish to use to register for the BOC PayNow Service has not previously been registered for PayNow with any Participating Bank; and

v. comply with these Terms, including any amendments thereto that the Bank may in our discretion make from time to time.

2. You may link both of your NRIC and Mobile Number to the same Account, or you may link each of the Numbers to a different Account, but you cannot link more than one NRIC or Mobile Number to the same Account.

3. Once you have linked your NRIC and/or Mobile Number to an Account with us, you will not be able to link the same Number(s) to an account that you may have with a different Participating Bank from BOC.

4. By registering for the BOC PayNow Service, you confirm that you have read, understood and agree to be bound by these Terms. In the event that you disagree with, or are unable to satisfy any of these Terms, you must terminate or cease the use of the BOC PayNow Service via our Electronic Banking Service(s).

5. We may adapt the BOC PayNow Service in the future, due to system enhancements or changes to the specifications of the BOC PayNow Service. As such, we may change or expand the Proxies which you may use to utilise the BOC PayNow Service, from time to time without prior notice to you. Reference to the Proxies stated herein, will also include references to new Proxies.

A. PayNow Registration

In order to receive funds via PayNow, you must complete your PayNow Registration with the Bank. If you intend to make a PayNow Transfer only, you do not need to complete a PayNow Registration.

1. To complete your PayNow Registration with the Bank:

a. Please ensure that your NRIC or Mobile Number is the same as your latest NRIC number and/or mobile phone number on record with us. If you have multiple mobile phone numbers registered with us, you will only be able to use your primary mobile phone number for the BOC PayNow Service, and your primary mobile phone number will be determined by us at our discretion.

b. Please ensure that you have not previously used the same NRIC or Mobile Number to register for PayNow with any other Participating Bank apart from BOC. If you have done so, it is your obligation to first de-register from the relevant PayNow service with the other Participating Bank before applying for the BOC PayNow Service with us.

c. You must create a Nickname for the BOC PayNow Service, which will be the name which any sender of funds through PayNow is to identify with you.

2. If you are a citizen or a permanent resident of Singapore, you may choose your NRIC or your Mobile Number, or both, for the PayNow Registration.

3. If you are neither a citizen nor a permanent resident of Singapore, you may only use your Mobile Number for the PayNow Registration.

4. Both single and joint Accounts may be linked to the BOC PayNow Service.

5. Your PayNow Registration is subject to approval by the Bank. If your PayNow Registration is successful, you will receive an SMS acknowledgment to your Mobile Number upon completion.

6. You understand that you will be de-registered from the BOC PayNow Service and the PayNow Register at any time without prior notice to you in the event of any of the following:

i. your Linked Account is closed by you or us;

ii. you update us with a new Mobile Number and/or NRIC;

iii. the Mobile Number that you used to register for the BOC PayNow Service has since been terminated or recycled and is in use by another person;

iv. you are in breach of these Terms; and/or

v. we believe or we have been notified by the Operator or such other third party that the BOC PayNow Service linked to your Account has been misused in any manner whatsoever.

7. Once you have been de-registered from the BOC PayNow Service, we will not re-register you for the BOC PayNow Service in relation to any other Account that you hold with us. To re-register for the BOC PayNow Service, you will be required to go through the PayNow Registration process again.

B. Updates after your PayNow Registration

1. If there are any updates to your Registration Type, such as if you decide to change or discontinue using your Mobile Number, you must notify the Bank promptly by proceeding to any BOC branch to update your particulars or mailing in the Customer Information/Account Information Updating Form which is available on our website. Once the Bank updates its records, the link between that Registration Type and your Linked Account will be deleted. You must then re-register for the BOC PayNow Service using a new Registration Type (such as a new mobile phone number on the Bank's records).

2. In the event that your Registration Type is your Mobile Number which you have not de-registered with the Bank, and we are informed by another Participating Bank that it has received an application to register the same Mobile Number with that Participating Bank, we

will attempt to contact you to verify this. If the Bank's attempts to contact you are unsuccessful, the Bank has the right to de-register your Mobile Number with us.

C. Receiving funds via PayNow

1. If you become aware of or have been informed that you have received any funds through PayNow that you are not entitled to, you shall promptly inform the Bank By calling our 24-hour customer service hotline at 1800 66 95566 or + (65) 677 95566 (if dialling from overseas), 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. You understand that any failure to notify the Bank may result in a criminal offence. Where you have not notified the Bank, you shall be deemed to warrant that you are the intended payee of such funds.

D. Your PayNow information

1. The details of your PayNow Registration including information regarding your Linked Account, your Mobile Number and/or your NRIC (depending on your Registration Type), your Nickname and your name ("Your Data") will be collected and stored in a central database which is managed and operated by the Operator for all the Participating Banks and NFIs, including the Bank.

2. Without prejudice to the Bank's rights under Clause 20 (Use of Information and Confidentiality) and Clause 21 (BOC's Personal Data Protection) of the Terms and Conditions Governing Accounts, by completing your PayNow Registration, you agree and consent to the Bank disclosing any of Your Data to third parties for the purpose of or in connection with the BOC PayNow Service, including but not limited to:

i. the Operator for its use, processing, archival, and disclosure to its service providers, other Participating Banks and their customers, for the purposes of providing, maintaining and enhancing PayNow and related services to the Participating Banks and their customers;

ii. a Participating Bank or NFI and its customers for their use and processing in determining whether you are a Registered PayNow User and/or processing funds transfers via PayNow;

iii. Any third party that we may consider necessary in order to give effect to any instruction given using the BOC PayNow Service, including but not limited to the Operator, the ABS and any Participating Bank;

iv. The receiver of any funds under the BOC PayNow Service; and

v. Any financial institution (whether acting as our correspondent bank, agent bank or in relation to the provision of our products or services or otherwise).

Please refer to “BOC’s Personal Data Protection Policy” and the "Data Protection Notice" (as may be amended, supplemented and/or substituted from time to time), which are incorporated by reference into and form part of these Terms and shall apply to all personal data provided by the Customer to BOC or which arises from the Customer’s relationship with BOC for more information. “BOC’s Personal Data Protection Policy” and the "Data Protection Notice" can be found at <http://www.bankofchina.com/sg/bocinfo/bi5/>.

3. You agree to receive notifications (by or on behalf of the Bank or its service providers) in relation to the BOC PayNow Service by SMS, email or such other means as the Bank may deem appropriate.

E. PayNow Transfers

1. Once a Transaction Request has been submitted, it will be deemed irrevocable and you will not be able to withdraw, cancel or make any changes to such Transaction Request.

2. The Bank shall be entitled, at its absolute discretion, to reject, cancel or refuse to process any Transaction Request or PayNow Transfer without being obliged to give any reason for the same.

3. 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 recipient’s details) for that PayNow Transfer. The Bank will not, nor be obliged to, validate the accuracy of any recipient’s details.

4. All transactions made through PayNow using your Linked Account shall be binding on you.

E1. P2P PayNow Transfers

1. You may make P2P PayNow Transfers to Existing PayNow Users on the list created by you under the BOC PayNow Service, or to other PayNow Registered Users who have not been designated as your Existing PayNow Users.

2. For P2P PayNow Transfers to your Existing PayNow Users, the transfer limit will be the same as the limit that is set for your transfers using Fast and Secured Transfers (FAST). For P2P PayNow Transfers to other PayNow Registered Users who are not designated as your Existing PayNow Users, the Transfer Limit shall apply. Once the Transfer Limit has been reached, any subsequent P2P PayNow Transfer made in excess of this Transfer Limit will either require your OTP or the addition of the relevant PayNow Registered User as an Existing PayNow User under the BOC PayNow Service.

3. If you are using mobile banking to make a P2P PayNow Transfer and the recipient is a PayNow Registered User who is using his/her mobile phone number to receive funds via PayNow, you can permit the BOC Mobile Banking 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. By doing so, you agree and acknowledge that the Bank is not collecting or using any personal data in the contact list in your mobile device.

4. If the information that you submit via a "Look-Up Request" in the BOC PayNow Service corresponds to a Registered PayNow User's Proxy, you will be shown (via a display on the relevant screen) the "Nickname" of such Registered PayNow User (being the nickname or alias of such Registered PayNow User as designated under PayNow). In order to submit the Transaction Request, you will be required to take such further steps as required by the Bank (such as pressing a "Next" or "Submit" button and/or keying in your security credentials to indicate your intention to confirm and submit such Transaction Request). Before submitting a Transaction Request, you are responsible for checking the Nickname displayed in the BOC PayNow Service and for ensuring that the relevant Registered PayNow User is the intended recipient of the funds from the P2P PayNow Transfer.

5. You acknowledge and agree that the Registered PayNow User whose Nickname is displayed in the BOC PayNow Service shall be deemed to be the recipient of the funds from the P2P PayNow Transfer, the Bank shall have no duty to and shall not be required to take any steps to verify or seek any other confirmation from any party as to whether such Registered PayNow User is the intended recipient of the funds, and the Bank shall not be liable for transferring the funds to such Registered PayNow User even if such person is not the intended recipient of the funds.

E2. Merchant PayNow Transfers

1. You may make Merchant PayNow Transfers to Existing PayNow Merchants on the list created by you under the BOC PayNow Service, or to other PayNow Registered Merchants who have not been designated as your Existing PayNow Merchants.

2. For Merchant PayNow Transfers to your Existing PayNow Merchants, the transfer limit will be the same as the limit that is set for your transfers using FAST. For Merchant PayNow Transfers to other PayNow Registered Merchants who are not designated as your Existing PayNow Merchants, the Transfer Limit shall apply. Once the Transfer Limit has been reached, any subsequent Merchant PayNow Transfer made in excess of this Transfer Limit will either require your OTP or the addition of the relevant PayNow Registered Merchant as an Existing PayNow Merchant under the BOC PayNow Service.

3. If the information that you submit via a "Look-Up Request" in the BOC PayNow Service corresponds to a PayNow Registered Merchant's UEN and/or UEN with Suffix or VPA(C), you will be shown (via a display on the relevant screen) the name such PayNow Registered Merchant as registered under PayNow. In order to submit the Transaction Request, you will be required to take such further steps as required by the Bank (such as pressing a "Next" or "Submit" button and/or keying in your security credentials to indicate your intention to confirm and submit such Transaction Request). Before submitting a Transaction Request, you are responsible for checking the relevant name of the PayNow Registered Merchant displayed in the BOC PayNow Service and for ensuring that the relevant PayNow Registered Merchant is the intended recipient of the funds from the Merchant PayNow Transfer.

4. You acknowledge and agree that the PayNow Registered Merchant whose name is displayed in the BOC PayNow Service shall be deemed to be the recipient of the funds from the Merchant PayNow Transfer, the Bank shall have no duty to and shall not be required to take any steps to verify or seek any other confirmation from any party as to whether such PayNow Registered Merchant is the intended recipient of the funds, and the Bank shall not be liable for transferring the funds to such PayNow Registered Merchant even if such person is not the intended recipient of the funds.

5. The Bank makes no warranty or representation as to the quality, merchantability or fitness for any goods and/or services paid for using the BOC PayNow Service, and accepts no liability for any goods and/or services provided by any merchant or service provider (including any PayNow Registered Merchant). Any dispute about the same must be resolved directly with the merchant or service provider (including a PayNow Registered Merchant).

Section 3 Limitation of Liability and Indemnity

1. You agree that you shall not use PayNow for any improper purpose (including any form of data harvesting or data mining).

2. You agree and acknowledge that you are directly responsible for updating any information you have provided to us in relation to the BOC PayNow Service and you have an obligation to keep your information secure, and we shall not be held liable for any loss or damages suffered by you or any other party due to the unauthorised use of your information.

3. If we receive any notification from you or another party that funds have been transferred to your Account by mistake, we shall be authorised to debit your Account for the amount of the said funds without your consent, and we shall not be liable for any loss suffered by you for our debiting of your Account for the said purpose.

4. We do not represent or warrant that PayNow will be accessible at all times (due to regular maintenance, servicing or any other reason).

5. We cannot guarantee that any information that you provide to us for the registration and use of the BOC PayNow Service will not be intercepted or accessed by third parties, and we shall not be liable for any information which is intercepted or accessed by third parties.

6. We are not the owners of the PayNow Register, we do not operate or maintain the PayNow Register and because of this we cannot guarantee the security or the accuracy of any personal information or other information which is stored in the PayNow Register. As such, we shall not be liable for any unintended disclosure or leakage of information from the PayNow Register or any payment made to a wrong party based on the information contained in the PayNow Register.

7. The BOC PayNow Service is available on an 'as is' basis, and you acknowledge that at certain times some or all of the functions under the BOC PayNow Service may not be accessible due to system maintenance or for reasons beyond our control. You also acknowledge that the operation of the BOC PayNow Service may be affected by weak network signals or restricted

device functionality. As such, we do not warrant that the BOC PayNow Service will be available at all times.

8. You further agree that we shall be entitled at any time, at our discretion and without prior notice, to temporarily suspend the operations of the BOC PayNow Service for updating, maintenance and upgrading purposes, or any other purpose whatsoever that we deem fit, or terminate the BOC PayNow Service entirely at our discretion, and in such event, we shall not be liable for any loss, liability or damage which may be incurred as a result.

9. The Bank may (at our sole discretion) and without being obliged to give any reason terminate your use of PayNow with us at any time without prior notice to you and you shall not be entitled to any payment, compensation or damages from the Bank in relation to any such termination. The Bank's right to terminate your use of PayNow shall be without prejudice to any other rights or remedies which we may have under these Terms.

10. The Bank and our officers, employees and agents shall not be liable for any inconvenience, loss, cost, damage or injury suffered (whether directly or indirectly) by you or any other person in relation to the provision of the BOC PayNow Service, including but not limited to:

i. our compliance with any instruction given or purported to be given by you relating to a PayNow transaction, including the processing of any PayNow Transfer, PayNow Registration, or Transaction Request;

ii. any erroneous transfer of funds by you, including any transfer of funds to the wrong NRIC or mobile phone number, wrong recipient or wrong third party;

iii. any improper or unauthorised use of the BOC PayNow Service by you or any other person, including any use of your Linked Account by a third party (whether authorised by you or otherwise);

iv. any negligent act, misconduct or breach of these Terms on your part (including as a result of inaccurate information being provided by you);

v. any failure, delay, error or non-transmission of funds (a) to you via PayNow or (b) to a recipient of any PayNow Transfer that you may undertake, including in cases where such failure, delay, error or non-transmission of funds is due to your Linked Account being closed, frozen or inaccessible for any reason or where inaccurate information about your Registration Type has been provided to the relevant payer of such funds;

vi. any failure, delay, error or non-transmission of funds due to system maintenance, breakdown or non-availability of any network, software or hardware of BOC or any third party through which a PayNow transaction is made; and/or

vii. any governmental powers, force majeure, war, strikes, sabotage, computer breakdown or any other causes beyond our control or any event which makes it impossible or impracticable for us to perform our obligations in respect of any

instruction submitted by you to us or where we are required to act in accordance with the laws and regulations in Singapore or any jurisdiction which relate to the prevention of money laundering, terrorist financing, bribery or the provision of any services to any persons which may be subject to sanctions.

11. Without prejudice to the foregoing, we shall not be responsible in any way for any indirect, special or consequential loss, damage, cost, expense or liability suffered or incurred by you or any other party, howsoever caused.

12. You agree to indemnify us and our officers, employees and agents against all claims, proceedings, penalties, demands, losses, damages, liabilities, costs and expenses of any kind (including without limitation, legal costs on a full indemnity basis), whether foreseeable or otherwise, which we or a third party may incur or be subject to in connection with the provision of the BOC PayNow Service to you (including but not limited to your negligence, misconduct or breach of any of these Terms).

Section 4 General

1. You agree that we shall be entitled to impose fees and charges for providing the BOC PayNow Service to you and revise such fees and charges from time to time by providing you with 30 days' prior notice. Your utilisation of the BOC PayNow Service will be deemed to be an agreement to and acceptance of any fees and charges imposed or any such revision to these fees and charges.

2. We may assign any or all of our rights and obligations hereunder by notifying you. You may not assign any of your rights and obligations hereunder without our prior written consent.

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

4. If any provision of these Terms is unlawful or unenforceable under any applicable law, it will, to the extent permitted by such law, be severed from these Terms and rendered ineffective where possible without modifying the other provisions of these Terms.

5. You acknowledge that we have the right to change, restrict, vary, suspend or modify these Terms by providing you with 30 days' prior notice in such manner as we deem fit.

6. Unless expressly provided to the contrary in these Terms, a person who is not a party to these Terms and Conditions shall not be entitled to enforce any provision of these Terms and Conditions under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore.

7. These Terms and Conditions shall be governed by and construed in accordance with the laws of Singapore, and you irrevocably agree to submit to the non-exclusive jurisdiction of the courts of Singapore.