

Terms and Conditions Governing Overseas Transfers

1. Application of these Terms

- 1.1 Your application for telegraphic transfer (the “**Application**”) is made subject to the following terms and conditions: (“**these Terms**”).
- 1.2 Unless defined otherwise, all capitalised words and expressions herein shall have the same meaning as ascribed to them under (where you are a retail banking customer) the General Personal Banking Terms and Conditions or (where you are a corporate banking customer) the General Business Banking Terms and Conditions (the “**General Terms**”).
- 1.3 These Terms supplement and are to be read together with any other Specific Terms, the General Terms and the other General Terms, each as may be amended, modified or supplemented from time to time.
- 1.4 The Banking Agreement applies to your use of (where you are a retail banking customer) the MS Account or (where you are a corporate banking customer) the MB Account, and any Products and/or Service we provide to you in relation to the MS Account or MB Account (as the case may be).
- 1.5 In the event of any conflict or inconsistency between provisions in the following documents, the provisions in these documents shall take precedence in this order, to the extent of such conflict or inconsistency:
 - 1.5.1 these Terms;
 - 1.5.2 any other Specific Terms;
 - 1.5.3 the General Terms; and then
 - 1.5.4 the Other General Terms.

2. Introduction

- 2.1 In these Terms, the terms “we” “us”, “our” or the “Bank” refer to MariBank Singapore Private Limited, and the terms “you” or “your” refer to the customer in whose name(s) one or more Accounts is opened and maintained with us as may be accessed through the Digital Banking Services, and the term “Parties” refers to you and us.

3. General (Applicable to all Overseas Transfers)

- 3.1 We may use any correspondent or agent to effect an overseas transfer payment (the “**Transaction**”) without liability for their acts and/or defaults. The Bank may take its customary steps for the remittance. In so doing, the Bank shall be free to remit or procure the remitting of funds, on behalf of you, by any means as it deems fit, and any charges incurred by the Bank in connection therewith shall be for your account.
- 3.2 You acknowledge that we will only carry out a same-day payment if we receive your payment instruction before the cut-off time that applies at that time and as specified in our App and/or website. If we receive your payment instruction after the cut-off time, the payment will be processed on the next business day. Payment instructions will be processed at an exchange rate which is determined solely by the Bank (and which may or may not be displayed to you prior to processing of such transaction).
- 3.3 Unless otherwise agreed by us, all payment instructions are not revocable by you. Unless payment in a different currency is allowed by the country where the Transaction is payable to, payment is to be made in the currency of the country where the Transaction is made payable at the buying rate of exchange of the Bank’s correspondent or agent. In the event the Bank is

not able to execute a payment instruction based on the exchange rate as displayed by the Bank in the App (for whatever reason), the Bank reserves the right to reject such payment instruction.

- 3.4 Payment of the transferred funds is subject to the rules and regulations of the country where the payment is to be made. In view of the prevalence of exchange restrictions in some countries, the liability of the Bank with respect to the payment of the transferred funds shall not exceed in any case the extent to which payment is allowed in the currency in which the transferred funds are to be sent under any government or other restrictions existing in the place of payment or principal financial centre of the relevant currency. You agree to provide all requisite information and documents promptly. The Bank and/or its correspondents or agents shall not be liable for any loss or delay caused by any such rules, regulations, market practices or your failure or delay in providing the requisite information and documents.
- 3.5 You shall ensure the accuracy and completeness of the information provided in your request for an overseas transfer payment (the “**Application**”) including but not limited to the beneficiary’s name and beneficiary’s account number. The Bank will not validate the accuracy of the beneficiary’s account number and beneficiary’s name as this information is not available to the Bank.
- 3.6 The Bank, the beneficiary bank and/or the correspondent or agent will process the payment instruction solely based on the beneficiary’s account number. The Bank shall not be liable for the funds transferred to a wrong account number and/or beneficiary due to your error.
- 3.7 The Bank may refuse to process the payment instruction if the funds in your (where you are a retail banking customer) MS Account or (where you are a corporate banking customer) MB Account are insufficient and charges may apply and will be debited from your MS Account or MB Account (as the case may be).
- 3.8 Where the parties bearing the charges imposed by the Bank and/or agent bank(s) are not expressly indicated, the Bank charges will be borne by you unless otherwise decided by the Bank. Any fee and charges will be debited from your Account (please refer to the Bank’s website at <https://www.maribank.sg/fees-rates/mari-savings-account> and <https://www.maribank.sg/fees-rates/mari-business-account> for the applicable fees and charges). The Bank reserves the right to revise any fees and charges from time to time without prior notice.
- 3.9 Please see MariBank's Fees and Limits for details of the applicable overseas transfer fees.
- 3.10 In instances where fees are waived, MariBank reserves the right (i) not to waive the transfer fee at any time; or (ii) (where the transfer fee has been waived) procure the claw-back of an amount equivalent to the value of the transfer fee waiver or request the relevant customer to repay to or compensate MariBank an amount equivalent to the value of the transfer fee waiver at any time, and MariBank shall have the right to debit the amount equivalent to the value of the transfer fee waiver plus any goods and services tax or such other amount as it deems fit from the account(s) of the customer.
- 3.11 No person shall be entitled to any payment or compensation from MariBank should any transfer fee waiver be withdrawn; or if any you are asked to repay or compensate MariBank an amount equivalent to the transfer fee(s) waived for whatsoever reasons.
- 3.12 Neither the Bank nor any of its correspondents or agents shall be liable for any loss or damage to you or any other person howsoever incurred, including but not limited to losses arising from the following scenarios:
- i. erroneous or incomplete information having been given to the Bank;
 - ii. unavailability of good funds or insufficient funds;
 - iii. delays or faults of any kind in the Transaction, or in any message or instruction;
 - iv. delay or error in or failure in locating or identifying the beneficiary;

- v. failure of any clearing, settlement or payment system;
 - vi. refusal or inability of the Bank's correspondent or agent to effect payment by reason of any law, regulations, guidelines, court orders, directives, act or decree of any government or regulatory authorities; or
 - vii. any other cause or reason whatsoever beyond the Bank's and its correspondent' or agents' control.
- 3.13** You consent to the Bank, its officials, employees, correspondents and agents disclosing any information regarding your particulars, the Application, the subject matter hereof and your Account(s) and affairs (including but not limited to your name, account number/ unique reference number, address, unique identification number and/or date and place of birth) to such person(s) as the Bank deems appropriate for the purpose of processing the Transaction and any investigation relating to the Transaction, any transaction connected therewith and/or for compliance with laws, regulations guidelines, directives and/or such other requirements of any governmental or regulatory authorities.
- 3.14** The Bank reserves the right to reject the Application without having to give you any reason for doing so.
- 3.15** There may occur an event relating to specific laws, sanctions, orders, directives and regulations imposed and enforced against certain jurisdictions, individuals or entities by the United Nations, the United States of America, the European Union or other governmental authorities, whereby the Bank and/or any other parties may be unable to proceed with the Transaction which may involve a breach of these laws, sanctions, orders, directives and regulations. In this regard, you agree that the Bank is not liable or responsible for any liability, loss, damages, costs, charges and/or expenses arising out of or in relation to the occurrence of such an event and not proceeding with the Transaction.
- 3.16** In the event that the Application is cancelled or the funds transferred is not accepted, reversed, returned, rejected, or cancelled returned pursuant to clause 3.12 above, refunds of the Transaction to you will be made only after the Bank receives confirmation from the beneficiary's bank or its correspondent or agent that the funds transferred are at the Bank's free disposal. Refunds are made subject to payment of the Bank's charges and expenses (if any) and at the Bank's prevailing buying rate for that currency. Refunds will be made in Singapore Dollars ("SGD") or in another currency as agreed between the Bank and you. If there is no market in Singapore for such currency, the Bank is entitled to refund the Applicant in any currency as the Bank may determine in its sole discretion. The Applicant shall be liable for all losses, costs, expenses resulting hereunder.
- 3.17** The Bank shall have no responsibility for or liability to you or any other person whatsoever for any diminution in the value of funds due to taxes or depreciation or for the unavailability of such funds due to restrictions on convertibility or other causes beyond the Bank's control.
- 4. Recall of transaction**
- 4.1** The Bank is not obliged to entertain any requests for recall of successful transfers, and any recall (if made) shall be on a reasonable endeavour basis at the sole discretion of the Bank. In the event a recall is successful, the Applicant shall be liable for all foreign exchange losses arising out of the transfer and recall and any fees which apply.