

TERMS AND CONDITIONS

Elevate Account & Elevate Card (powered by MatchMove Pay Pte. Ltd.)

1. Introduction

- 1.1. These terms and conditions (including all agreements and policies referenced in this document or otherwise applicable) is the contract between you, and MatchMove as well as Funding Societies (where applicable) applicable to the use of specific features of:
 - 1.1.1. the mobile wallet issued and powered by MatchMove, (“**Elevate Account**”);
 - 1.1.2. the Elevate debit card issued and powered by MatchMove, (“**Elevate Card**”); and
 - 1.1.3. the respective services in respect of the use of the Elevate Account, Elevate Card (“**Services**”) which are required to be agreed to and accepted before the use of the Elevate Account, Elevate Card and Services. You may access the Elevate Account, Elevate Card and Services through the Elevate App, which is provided by the designated entity within the Funding Societies Group of Companies and we are in no manner responsible and /or liable for any claims or complaints that you may have arising from your use of the Elevate App and its and functions, which will be governed by the terms and conditions that you will agree to with the Funding Societies Group of Companies.
- 1.2. For the avoidance of doubt, this document only seeks to govern the use of Elevate Account and Elevate Card. The general use of the Elevate App is separately governed under the Elevate Terms of Use elevateforbusiness.sg/terms-of-use.
- 1.3. MatchMove, is the issuer of Elevate Account and Elevate Card and manages the associated funds across the Mastercard network. CardUp Pte Ltd (a member of the Funding Societies Group of Companies) is the partner of MatchMove who will be assisting MatchMove in its provision of the Services in respect of the use of Elevate Account and Elevate Card.
- 1.4. By completing the sign-up process for the Elevate Account and Elevate Card, you are deemed to have expressly read, understood and accepted each and every term when you use the Elevate Account, Elevate Card and Services. You agree to be bound by these terms and conditions and other specific rules and procedures as determined or as may be amended at our sole discretion.
- 1.5. In this agreement, “We”, “Us” or “Our” refers to MatchMove as the case may be. “You” or “Your” refers to the Account User using the Elevate Account, Elevate Card, Services.

1. Definitions

Definitions, description and interpretation. Headings and subheadings are inserted for convenience only and do not affect the interpretation of these terms and conditions. In these terms and conditions, unless the context otherwise requires, the following definitions shall apply:

“**Access Code**” means a password, code or any other arrangement that the Account User must keep secret, that may be required to authenticate any payment transaction or Account User, and may include any of the following:

- (a) personal identification number, password or code;
- (b) internet banking authentication code;
- (c) telephone banking authentication code;
- (d) code generated by an Authentication Device;
- (e) code sent by the MatchMove by phone text message such as SMS,

but does not include a number printed on a Elevate Account or Elevate Card (e.g. a security number printed on a credit card or debit card).

“**Account Holder**” means any person in whose name an Elevate Account and/or Elevate Card has been opened or to whom an Elevate Account and/or Elevate Card has been issued and includes a joint Account / joint Card Holder.

“**Account User**” means—

- (a) any Account Holder; or
- (b) any person who is authorized in a manner in accordance with these terms and conditions, by MatchMove and any Account Holder of a Protected Account, to initiate, execute or both initiate and execute payment transactions using the Protected Account;

“**ATM withdrawals**”, “**ATM Transactions**” or “**Cash withdrawals**” means transactions referring to the withdrawal of cash from the Elevate Card, whether via Automated Teller Machines (for territories outside Singapore) or over-the-counter channels (for territories outside Singapore). For the avoidance of doubt, it is clarified that ATM transactions and Cash withdrawals is not permitted within the territory of Singapore.

“**Authentication Device**” means any device that is issued by the responsible Financial Institution (“FI”) to the Account User for the purposes of authenticating any payment transaction, Services initiated from an Elevate Account, including a device that is used to generate, receive or input any access code.

“**Authorized Representative**” means the representative that an Organization has authorized to open an Elevate Account and depending on authority limit granted the right to access and use the services on its behalf.

“**Auto Top-up**” means the automated feature and function in the Elevate App which allows you to enable your Payment Source to be automatically charged in order to top-up your Elevate Card for a preset reload amount at designated periods or whenever your Available Balance falls below a minimum amount as determined by us or selected by you;

“**Available Balance**” means the actual amount of funds available at any time for usage on your Elevate Account;

“**App**”, “**Elevate App**” or “**Mobile App**” means Elevate / Funding Societies Group of Companies mobile application which is an application software running on a mobile device where you can register and apply for the Elevate Card, Elevate Account and use of Services, activate, access set and edit your Elevate Account, including but not limited to, your basic account preferences, your personal particulars, your notification preferences, optional subscription services, view Available Balance and Transactions details, block your Elevate Card(s), perform transfer of funds from your Elevate Card or Elevate Account to another Elevate Card and interact with Elevate’s customers service;

“Card Transactions” means transactions referring to any retail or online purchases (including ATM withdrawals permitted outside the territory of Singapore) made with or on the Card;

“CardUp” refers to CardUp Pte Ltd, one of the entities of the Funding Societies Group of Companies.

“Country” means the country or territory where you are residing and the Elevate Account or Elevate Card is opened or otherwise in the country or territory in which you are present while using the Elevate Account, Elevate Card or Services.

“Electronic Instruction” means any instruction, notice, instruction or other communication which may, from time to time be given through website, App, telephone, email, or SMS by you. We, however, reserve the right to require the instruction of supporting document/s, before we may decide to act or not on the electronic instruction.

“Elevate Account”, “Account” refers to the payment account designated, maintained and operated by Matchmove in relation to the Elevate Card. The payment account is regarded as a stored value facility under country laws, and different types of payment products and services may be available to you from time to time.

“Elevate Card”, “Card” refers to the physical or virtual card which is a debit card by Mastercard bearing the name Mastercard and/or service mark of Mastercard issued by MatchMove and marketed under the brand Elevate or Funding Societies, issued in relation to the Elevate Account pursuant to this Agreement *and any substitution, replacement and/or renewal thereof);

“Fees and charges table” refers to the fees and charges table that applies to the Elevate Account, Elevate Card and Services as listed in the fees and charges updated from time to time on the Funding Societies’ website or mobile application at help.elevateforbusiness.sg/ (“Website”).

“FAST Transfer” refers to the service which enables you as the case may be, to transfer or receive money from or in your Elevate Account to or from other user accounts and any other bank accounts/e-wallet accounts held with the banks and e-wallets providers which are part of the FAST network in Singapore.

“Funding Societies” or **“Funding Societies Group of Companies”** refers to the CardUp Pte Ltd along with its subsidiaries CardUp HK Limited, CardUp Malaysia Sdn Bhd, and CardUp India Private Limited, FS Technologies Pte Ltd, FS Capital Pte Ltd along with its subsidiary FS Capital Sdn Bhd, .

“ID documents” means your personal identification documents or company identification documents that we may request from you from time to time.

“Know Your Customer”, “KYC” refers to the due diligence process, end-customer verification process and the collection and use of information about a customer over and above obtaining basic evidence of identity and Anti money laundering which will be conducted by CardUp and the documents and outcomes of the KYC process will be shared with MatchMove or any of the Funding Societies Group of Companies for the purpose of offering you the services under this Agreement and the Elevate App.

“MatchMove” refers to MatchMove Pay Pte Ltd, the issuer of the Elevate Account and Elevate Card or Responsible Financial Institution (“FI”) holding a Major Payment Institution License or “Regulated Entity” issued by the Monetary Authority of Singapore (“MAS”), together with its employees, directors, affiliates, successors, and assigns. MatchMove Pay Pte Ltd (CRN: 200902936w) is a company duly established and operating under the laws of Singapore, has its registered office at 137 Telok Ayer Street, #0303, Singapore 068602. MatchMove is also Licensed, Authorised and Regulated by the Monetary Authority of Singapore (MAS) as a Major Payment Institution under the Payment Services Act (2019). Please note that such licensing does NOT guarantee the performance of the remittance licensee and you take the risk of any loss suffered from the remittance.

“Mandate Currency” refers to such Foreign Currency in which the mandate provided by you to the MatchMove is denominated.

“Merchant” refers to any merchants, vendors, persons, corporations or entity honoured to provide goods, products and services to you through the Elevate Account and Elevate Card. You acknowledge that your purchases of those goods, products and services are transactions between you and merchants and not with us or other of our affiliates unless expressly designated as such in the listing of the products or services on our website/electronic catalogue. You agree and confirm that we make no representations or warranties in respect of the products, goods and services offered by Merchant, including, without limitation, the quality, accuracy, adequacy, timeliness, fitness for any purpose or completeness of any of the products, goods or services. You are advised to refer carefully to Merchant’s terms and conditions, refund and return policy before making any purchase.

“Network” refers to any global card association that is VISA, MasterCard, RuPay, American Express, UnionPay, JCB or any global network that provides and manages BIN of your Cards.

“No_auth” or **“No Authorisation Transactions”** means a transaction received as a part of settlement transaction; which is entirely not there in the authorized transaction records; or has been reversed partially or in full amount of an original transaction, is considered as No Auth Settlement Transaction.

“Organisation” means a company, partnership, association or other entity, organization or body corporate which is onboarded as a customer for use of Elevate Account, Elevate Card and Services by Funding Societies Group of Companies.

“Payment Source” is where you choose to add, save or link payment or funding sources such as credit cards, debit cards or such other online banking methods or funding sources to Elevate Account to top-up your Card via the Auto Top-up feature in the App;

“Privacy Policy” means the Elevate privacy policy available at elevateforbusiness.sg/privacy-notice and the privacy policy of MatchMove available at <https://www.matchmove.com/privacy-policy/>.

“Protected Account” means any Elevate Account and/or Elevate Card authorized to be a Protected Account and further—

- (a) is held in the name of one or more persons, all of whom are either individuals or sole proprietors;
- (b) is capable of having a balance of not more than S\$1000 (pre KYC verification) amount expressed in any other currency) or S\$5,000 (after post KYC verification) (or equivalent amount expressed in any other currency) at any one time or such amount as prescribed by the Monetary Authority of Singapore (“MAS”); and
- (c) is capable of being used for electronic payment transactions.

For the avoidance of doubt, Protected Account is currently not available under Elevate Account and Elevate Card until further notice and/or amendment to this Terms and Conditions.

“PDPA” means the Personal Data Protection Act 2012 (No. 26 of 2012).

“Personal Data” shall have the meaning as set out in the PDPA.

“**Website**” refers to the website, the address of which is website and mobile applications or portals that you can access from mobile devices. All website addresses and URL for your reference in these terms and conditions are subject to be changed from time to time at our sole discretion.

“**Transactions**” means all transactions effected through the use of the Account and Card, including but not limited to, retail transactions, e-commerce and other transactions, such as ATM withdrawal, reload transactions and others.

“**Unauthorized Transaction**” in relation to any Elevate Account, means any payment transaction initiated by any person without the actual or imputed knowledge and implied or express consent of an Account User of the Protected Account.

2. Declaration, Card and Account Application, Customer Due Diligence

- 2.1. By downloading the Elevate App, applying for the Account and Card and/or by retaining, using or authorising the use of the Account and/or Card, you hereby warrant, represent and declare that:
 - 2.1.1. you are at least eighteen (18) years of age if you are an individual or actual person;
 - 2.1.2. you have the right, power, and ability to enter into and perform under these terms and conditions;
 - 2.1.3. you will provide us with true, accurate, current and complete evidence of your identity, and promptly update your personal (for an individual) or corporate (for corporate customers) information if and when it changes. Upon application, you must fill up and complete the account opening form all requested details that establish your identity. As such, necessary documents, hard or soft copies must be provided to us to facilitate the account opening procedure. If you are a business entity, an authorised representative must establish an enterprise account on your behalf.
 - 2.1.4. you are not from a sanctioned country;
 - 2.1.5. you have not been blacklisted by any financial institutions, licensed banks or e-money issuers in any country;
 - 2.1.6. you are not included in our internal lists and the relevant money laundering and terrorism financing information sources, as well as global lists or databases provided by local or foreign authorities (including but not limited to United Nations Security Council Resolutions (UNSCR), Office of Foreign Assets Control (OFAC); you are not listed as a Specially Designated National (SDN); you are not included in lists or databases as provided or recommended by the Financial Action Task Force (FATF) and/or such other lists as may be issued from time to time by the relevant government agencies; all information provided by you is true, correct and complete;
 - 2.1.7. you will update your personal (for an individual) or corporate (for corporate customers) information, including current email address;
 - 2.1.8. you will not impersonate any other person, operate under an alias or otherwise conceal your identity. We will use the information provided by you, as well as the information that we receive from the use of the Card, Account and Services, to facilitate your participation in the services and for other purposes consistent with our Privacy Policy; and
 - 2.1.9. all funds deposited or transferred by you from time to time, are of legal origin, are not the proceeds of crime, including but not limited to, proceeds of drugs trafficking or dealings in other prohibited substances or proceeds of illegal arms trades, illegal gambling, prostitution, terror funds etc.
- 2.2. You acknowledge and agree that at any time should any of the representations, warranties and/or declarations above cease to be untrue or we discover to be untrue or that you have misrepresented the same, we shall be fully entitled at our sole and absolute discretion to suspend, block or terminate any Transaction(s) undertaken by you (if already undertaken) whereby there will be no refunds of the transaction amounts or any applicable fees being refunded to you, and to take further and appropriate action which may include suspending, blocking and/or terminating your Account, Card and Services, without any liability to you howsoever.
- 2.3. You further acknowledge, agree and consent that in order for us to provide you with the Account, Card and Services, benefits, offers and privileges related to the Account and Card, to manage your Card and Account, to facilitate the use of your Card and Account the processing of any Transaction effected or to be effected through the use of your Card and Account, the sharing, transfer, retrieval, updating and processing of your Personal Data and Information as well as the creation of member profiles and user accounts and updating of personal details may occur between MatchMove, Funding Societies Group of Companies, our parent, ultimate shareholder, our related companies, subsidiaries, associates and/or affiliates, our licensees, assignees, proposed assignees, representatives, agents, vendors, service providers (including partner networks), merchants, strategic partners, commercial partners, third party contractors, any regulatory authorities, credit reporting agencies, card schemes or payment network operators, and any other parties engaged by us to enable or assist us in the provision of services to you or to exercise or enforce our rights hereunder and/or any other party whomsoever as we may, to the extent at our sole and absolute discretion deem fit and necessary, within and beyond Singapore, as stated in our Privacy Policy and you have consented to the same; and that you have read, understood and accepted the terms and conditions contained in this agreement and in connection with the use of the card, and that they are legally binding on you.
- 2.4. We may, from time to time, at our sole discretion, verify or re-verify your identity via electronic know-your-customer (e-KYC) processes which require you to provide proof of identity (such as notarized copy of passport or other means of identity verification as we deem required under the circumstances). We are also required under the applicable laws to screen all individuals who use or intend to use the card against our own internal lists and the relevant money laundering and terrorism financing information sources, as well as global lists or databases provided by local or foreign authorities for the purposes of determining if there are any money laundering or terrorism financing risks in relation to such individuals. You understand and agree that we may at our sole discretion suspend the Card, Account and Services until a document or clarification requested has been provided to our satisfaction or for any other reason which we are not obligated to disclose.

3. Card and Account Usage and Restrictions

- 3.1. The issuance of the Card and Account is subject to certain conditions and usage restrictions which shall be amended from time to time. You signify agreement with these terms and conditions and assume liability for any and all charges and fees incurred on the Elevate Account and Elevate Card, whether authorized or unauthorized.

- 3.2. The Elevate Card is not a credit card; hence usage shall be dependent on the funded balance linked to the Account.
- 3.3. When you use the Elevate Card and Account, you are authorizing us to act as your agent only with respect to holding, sending, or receiving available balance.
- 3.4. We may without prior reference to you, combine or consolidate any number of your accounts in your country or overseas (whether held alone or jointly, or under any style, name or form including trade names of sole proprietorships) and offset credit balances (whether matured or not) in these accounts against any liability owed to the Funding Societies Group of Companies.
- 3.5. You agree that where such combination, consolidation and setoff require any conversion from one currency into another, we have the right to convert one currency into another in any manner we may determine and at our prevailing rate of exchange.
- 3.6. You acknowledge that the Elevate Account and Card usage will be part of FAST bank transfer in Singapore and that we have your required consent for FAST Transfer unless you notify us in writing within 3 days from the date of the creation of your Elevate Card and Account. Please note that the FAST Transfer has associated fee and the FAST Transfer once applied is not reversible.
- 3.7. Notwithstanding all other conditions and restrictions stated in this Agreement, by downloading the Elevate App, applying for the Account and/or Card and/or by retaining, using or authorizing the use of the Account and Card and/or the Elevate App, the following terms apply:
 - 3.7.1. We may at any material time decide not to process your request or Transaction especially if we suspect you are or may be involved in money laundering, terrorism financing, fraudulent or illegal activities.
 - 3.7.2. We will not process your request or Transaction if we find that you are from a high risk country, if you have been blacklisted by any financial institutions, licensed banks or e-money issuers in Singapore or abroad, if you are included under our internal lists and/or the relevant money laundering and terrorism financing information sources, as well as global lists or databases and information provided by local or foreign authorities, the United Nations Security Council Resolutions (UNSCR), Office of Foreign Assets Control (OFAC), Specially Designated Nationals (SDN), politically exposed persons (PEP), relatives or close associates of PEPs (RCA), if you are included under any lists or databases as provided or recommended by the Financial Action Task Force (FATF) and/or such other lists as may be issued from time to time by the relevant government agencies.
 - 3.7.3. The acceptance, processing and/or settlement of any Transaction conducted by you with the Card is subject to the acceptance of the same by Mastercard or the Merchant concerned. You agree that you will not hold us liable for any losses or damages resulting from Mastercard's or the Merchant's decision not to accept, process, execute or settle any Transaction conducted by you.
 - 3.7.4. You shall not provide any false, inaccurate or misleading information or refuse to cooperate in any investigation or refuse to provide confirmation of your identity or any information requested by us.
 - 3.7.5. You may not use the Card for any improper or illegal purpose, such as money laundering, terrorism financing, unlawful activities, illegal on-line gambling, illegal purchase of controlled substances or prescription medication, purchase of firearms or explosives, fraud, prostitution or child-trafficking or financial support of terrorists or terror-supporting organizations.
 - 3.7.6. You acknowledge that MatchMove, CardUp and any of Funding Societies Group of Companies are not liable for your use of the Account and Card for any commercial purposes, including without limitation any risks associated with the purchase of goods or payment for services of any kind such as losses you may suffer for undelivered or defective goods and services you pay for using the Account and Card.
 - 3.7.7. You agree not to use the Card, Account and Services for (a) purchase of items or goods for which their importation into your residence country is disallowed or (b) or transfer and transfer above the prescribed limit of the Recipient's Country's applicable laws.
 - 3.7.8. Notwithstanding anything to the contrary herein we may limit the number of your purchases, transfers, and the transfer limit, and Services for transfer that may be approved in one day. If we detect any unusual or suspicious activity on the use of your the Card and Account, we may require you to contact us or temporarily suspend your privileges until we can verify the activity.
- 3.8. Account Limit, Card Limit and Transaction Limits
 - 3.8.1. We may, from time to time, impose Account limit, Card limit and Transaction limits (such as minimum transaction amounts) in connection with the Account and Card or vary the frequency or manner of use of the services at our discretion and in accordance to the applicable laws and regulations.
- 3.9. Activation of the Card
 - 3.9.1. You must activate your Elevate Card first before you can use it to make any Transactions. You can activate your Elevate Card in the App.

4. Validity, Replacement and Refund

- 4.1. Unless terminated or cancelled earlier, the Card shall be valid for the period as stated on the face of the Card or as provided in the App and shall expire on the first day of the following month. After the expiry period, you may be issued with a new Card unless otherwise instructed by you or as otherwise determined and/or declined by us.
- 4.2. Unless terminated or cancelled earlier, Account and Services shall be valid for a period of time defined by us.
- 4.3. Renewal or replacement of the Card and the continued availability of the Account will be at our sole discretion.
- 4.4. Inactive Card or Account:
 - 4.4.1. Where no access or payment transactions are made on the Card and Account for a continuous period of time, and there is valid balance in Account, we may notify you by any notice methods mentioned herein and give you the option of maintaining your Account operational subject to certain fees and charges. If you do not respond to the notice within the given time noticed by us, from time to time, the prescribed fees and charges can be charged and deducted from the remaining stored value on the Card and Account and thereafter for every month for which the the Card and Account remains inactive.
 - 4.4.2. If there is any unused balance in an Inactive Account when it expires, you shall no longer be entitled to use that unused balance and we may terminate this Account and transfer the unused balance in accordance with

applicable laws and may retain if permitted by law and/or report any unclaimed balance to MAS in accordance with the applicable laws.

- 4.5.** We shall not be obligated to process any refund of the available balance on the Account before the expiry date of the Card. We shall only be obligated to refund you the remaining balance of your Account, if any, under the following conditions:
- 4.5.1. A refund request is made to Funding Societies in writing by way of email to help@elevateforbusiness.com.
- 4.5.2. A refund processing fee at an amount to be prescribed at Funding Societies sole discretion shall apply for each refund and shall be deducted from the remaining balance stored on Account. In the refund process, any amount owed and due to the Funding Societies Group of Companies shall also be deducted from the Account Available Balance. We shall only be obligated to process a refund if the Account Available Balance exceeds the refund processing fee. If there is insufficient Available Balance to cover the refund processing fee, we shall notify you in writing of the unsuccessful refund; and
- 4.5.3.** Any refund shall be transferred to your registered bank account or any bank account notified to us by you. Upon any unsuccessful transfer, we shall be entitled to charge an additional transfer fee.

5. Fees and Charges

- 5.1. To be entitled to Services, Elevate Account and Card usage, wallet privileges and benefits, including related services, you shall pay the fees we may require. We reserve the right to and may at our sole discretion, charge and revise from time to time the privileges and benefits under Account, Card or Services, including related fees. We shall, in most cases, give reasonable notice to you of the rates and other relevant information on any fees before they become effective provided that the variation is within our control. We reserve the right to amend charges of fees/commission and the continued use of the Account, Card and Services shall be taken as acceptance by you of the terms, benefits and fees.
- 5.2. Fees for services: in consideration of our agreement to provide the services, you shall pay to the designated Funding Societies Group of Companies the fees set out in (i) the estimate provided by us to you if and when you submit a request to us for such estimate; or (ii) the applicable notification by email/SMS from us, in the Website.
- 5.3. You hereby acknowledge and agree that you shall be liable to pay any and all the surcharges or special fees or Network fees or assessments for transactions that are executed through your Elevate Account and/or Card including the transactions related to overseas transactions, transit travel, fuel transactions, No Authorization transactions which could particularly impact us and significantly increase our costs on account of the Elevate Account and/or Card.
- 5.4. All paid annual fees are non-refundable even if the privileges are suspended or terminated, or even if you cancel your Account with us before its expiry date.
- 5.5. If a transaction is made in a foreign currency (not the national currency of the place where the wallet is issued), we shall convert the transaction amount into the local currency according to our usual practice. Unless a particular rate is required by applicable law, you authorize us to choose a conversion rate that is acceptable to us for that date;.
- 5.6. We may decline your Transaction, if there are insufficient balance held in both Singapore Dollars and/or Permitted Foreign Currency within the Account and/or to pay for a Transaction. You are solely responsible for determining the balance held in Singapore Dollars and/or Permitted Foreign Currency, and for ensuring you have sufficient funds for all Transactions.
- 5.7. We may disclose the exchange rate when a currency conversion is performed by us. You must indemnify us for any shortfall and be responsible for any losses and risks arising from the conversion.
- 5.8. Currently, the conversion rate we use for a transaction in a foreign currency is no greater than (a) the highest official conversion rate published by a government agency, or (b) the highest interbank conversion rate identified by us from customary banking sources on the conversion date or the prior business day. This conversion rate may differ from rates in effect on the day of your transactions.
- 5.9. Mode of payment: all payments made hereunder shall be made in accordance with our instructions including instructions regarding the mode of payment and the currency of payment and shall be made net of all bank charges (including any charges which may be levied by the receiving bank), which shall be borne by you. Unless otherwise stipulated by us, all payments hereunder to us shall be made in Singapore dollars.
- 5.10. Taxes & charges: the fees are exclusive of all or any taxes, duties and charges imposed or levied by the appropriate local or overseas governmental agencies, financial institutions or other third parties in connection with the services or otherwise pursuant to these terms and conditions (including any applicable sales, use, value-added, transaction, goods and services or other similar taxes goods and services tax), all of which shall be borne by you. In the event that any amounts payable by you to us under these terms and conditions are subject to any withholding tax, you shall deduct such withholding taxes from payments due to us and forward the balance to us. You shall provide the necessary supporting documentation to us of the payment of such withholding taxes to enable us to obtain the credit for such tax payment in its country of incorporation.
- 5.11. In addition, if we are unable to charge any applicable fees on the Account due to the fact that there is no balance of funds on the cardholder's account for that particular month, then we reserve the right and shall be entitled to retrospectively charge those said applicable fees upon or once the Account Holder has topped the card up and account has sufficient balance of funds.

5A. Compromise of Wallet

- 5A.1 The security and proper care of your Elevate Account and/or Card, as well as the confidentiality of your Access Code shall be your sole responsibility. You accept that you must not give the Elevate Account and Elevate Card account details to others or allow them to use it for charges, identification or any other purpose. If you do so, you will be liable for all charges made with the Elevate Account and Card as a result.
- 5A.2 You shall only be relieved from any financial exposure resulting from fraudulent or unauthorized use of the Elevate Account, Elevate Card and related Services from the time of the report of compromise of your Elevate Account and Elevate Card is received by us from the concerned person. Prior to the receipt of such a report, you expressly agree to be held liable to us for any and all transactions, purchases, transfers and charges made or incurred from the use of the

compromised Elevate Account, Elevate Card and related Services. Should you fail to immediately report to us the compromise of your Elevate Account and Elevate Card upon discovery, we or our affiliated merchants (including but not limited to Funding Societies) shall be rendered free and harmless from any and all liabilities arising out of the compromise of the Elevate Account and Elevate Card.

- 5A.3 You will be required to provide your name, address, Elevate Account and Card number, identification document and other details for identification purposes. You agree to provide us all information and assistance reasonably requested in order to make a timely and complete investigation of the compromise, and we reserve the right to investigate the compromise. If your wallet is lost or stolen, we may issue you a replacement wallet account with a value equal to the available balance on your wallet at the time you notified us of the compromise, at our sole discretion.

6. Reload and Transactions

- 6.1. Subject to our approval, we may permit a one-time top-up of up to an amount of money as set forth in fees and charges table while your Account and Card registration is being processed.
- 6.2. Your Account is a reloadable account where you have completed all registration requirements as may be determined by us, meaning Know Your Customer (“KYC”) validated.
- 6.3. Where Account has been designated as a reloadable account, the maximum remaining balance on the Account shall be up to a specific amount as set forth at our own discretion. You can spend, transfer, remit or of if applicable FAST Transfer up to a limited amount per day and per month as defined in the fees and charges table on Website and where applicable stipulated by the relevant laws and regulations, i.e. Payments Services Act 2019. For example, for an individual, the transfer amount that has been transferred by you (whether pursuant to a single or multiple transaction requests) is subject to a daily limit of SGD 5,000 (Five Thousand Singapore Dollars) per transaction and not exceeding SGD 30,000 (Thirty Thousand Singapore Dollars) per annum worth of total transactions. Each time you use your Account or Card, the amount of the Transaction will be debited from your Account’s available balance. You agree not to make a purchase, transfer or FAST Transfer or remit or other transaction in excess of your Account’s available balance. We have the right to reject all of your requests to make any purchase, transfer or remit or any other transaction or if a fee deducted from your available balance exceeds the available balance on your Account.
- 6.4. Transactions are indicated as pending, completed, failed or cancelled.
- 6.4.1. “*pending*” indicates that a transaction is currently undergoing review by us and may not be completed or settled, at our sole discretion. “*pending*” may also indicate that the transaction is awaiting account confirmation or settlement from a third party.
- 6.4.2. “*completed*” indicates that a transaction has cleared and the funds are available. If we determine that the transaction is related to a restricted or prohibited business or activity or that the transaction is the result of fraudulent activity, we may reverse or refund the transaction at any time. This refund shall be deposited into your Account.
- 6.4.3. “*cancelled*” indicates that a transaction has been stopped or reversed. This could be due to inaccurate or incomplete information about your Account, our inability to validate the legitimacy of a payment, or merchant, or another proprietary reason. You may contact us for more information. Although payments are cancelled, the removal of an authorization on a return of funds to a member’s Account may not be immediate, and we cannot guarantee availability within a specific timeframe.
- 6.4.4. “*failed*” indicates that a transaction could not be processed due to inaccurate Account information, insufficient funds, or another transaction related reason.
- 6.5. All reloads and/or top ups of funds shall not be considered to have been made until all relevant funds have been received and processed as good value by us. Reloading of additional value to the card may be delayed until we have actually received and processed the actual payment. During such delay, the amount transferred by you will not be available for you to use on your Account and Card. We reserve the right to accept or reject any request to top-up additional value to the Account and Card or any reload Transaction made to the Account and Card. You agree that we shall not be liable to you in the event of delay in any loading or crediting of funds into your Account and Card where such delay is not attributable to our fault.
- 6.6. For all our available top-up channels, please refer to the App for details. Our top-up channels are not exhaustive and may changed or be replaced from time to time. For top-up channels operated by our authorized agents or partners, please note that a fee may be levied by the respective agents or partners. We may also charge a fee, if applicable. Please refer to the Fees & Charges for all applicable fees.
- 6.7. In the event you intend or have subscribed to the auto top-up function which we provide or may provide, you hereby confirm, consent and irrevocably authorize us: (i) to add, save or link your Payment Source in order to top-up your Account via the auto-top-up feature in the App; (ii) to retain, record and use the relevant data of the Payment Source for the auto top-up function; and (iii) to automatically charge and debit your Payment Source for the preset reload amount whenever the auto top-up function is utilized and/or activated. You further agree and undertake to comply with the terms and conditions imposed by the issuer of the Payment Source in respect thereto.
- 6.8. **Negative Balances.** If any transaction causes a negative available balance in your Account and/or Card, including but not limited to No Authorisation Transactions, you will be fully responsible and liable for any negative balance in your Account and/or Card as a result of such transaction, and any corresponding fees and charges. Failure to promptly add sufficient funds to your Account and/or Card to cover the negative balance and amounts owed herein shall entitle us to suspend your Account and/or Card, cancel your Account and/or Card, and/or pursue debt recovery for the amount owed herein by any legal means. We further reserve the right to offset any negative balance from any current or future funds you may top up into the Account and/or Card.

7. Transfer Services

For Senders

- 7.1. These terms and conditions apply to and regulate your use of Elevate Account’s transfer service (“**Transfer Amount Service**”). The Transfer Amount Service allows you to request (“**Transaction Request**”), using the transfer function in

your Account, that we carry out a transaction (“**Transfer Amount Transaction**”) to transfer an amount or if applicable FAST Transfer an amount as specified by you (“**Transfer Amount**”) from your Elevate Account to your designated recipient (“**Recipient**”).

- 7.2. To use the Transfer Amount Service, you will need to:
 - 7.2.1. have a valid and active Account; and
 - 7.2.2. have verified your identity (“**KYC**”) by us.
- 7.3. If you wish to carry out a Transfer Amount Transaction, you must submit a Transaction Request to initiate such Transfer Amount Transaction. When submitting a Transaction Request, you shall provide such information as may be requested by us (including the Recipient’s contact details); and you are responsible for ensuring, and you warrant, the truthfulness, accuracy and completeness of all information provided in respect of such transaction request, including but not limited to the Recipient’s contact details.
- 7.4. Once a transaction request has been credited into the Recipient’s account, you will not be able to withdraw, cancel or make any changes to such Transaction Request.
- 7.5. We shall be entitled, at our absolute discretion, to reject or refuse to accept or process or to cancel any Transaction Request or Transfer Amount Transaction and shall not be required to give any reason for the same.
- 7.6. Following the acceptance by us of a Transaction Request, the Recipient will, depending on the contact details provided by you, be notified by email, or through SMS, that you have transferred the credit to the Recipient’s account.
- 7.7. We may, in our absolute discretion, alter any limit or impose additional limits on the Transfer Amount(s) that may be transferred by you, whether on a per transaction basis or an aggregated basis, without prior notice to you.
- 7.8. You acknowledge and agree that you are responsible for providing the correct Recipient’s contact details to enable the Transfer Amount Transaction into the Recipient’s account and ensuring that the Recipient safekeeps and maintains the confidentiality of his own account.
- 7.9. You hereby instruct and authorise us to debit your Account and transfer or if applicable FAST Transfer or procure the transfer of the Transfer Amount to the Recipient’s account.
- 7.10. The recipient must have a valid domestic Singapore bank account and comply with such instructions as may be prescribed by us or Funding Societies such as passing the necessary KYC process prescribed by Funding Societies in order for the transfer amount to be credited into his/her domestic Singapore bank account.
- 7.11. If the Transfer Amount Transaction is unsuccessful but the Transfer Amount has been debited from your Account, we shall arrange for the Transfer Amount to be credited back to your Account.
- 7.12. You acknowledge and agree that, for the purposes of the Transfer Amount Service, Matchmove will be accessing and using the information in your Account, and you hereby consent to Matchmove accessing and using such information for the provision of the Transfer Amount Service and authorise us to contact your designated Recipients using such information (including through private emails via your Account) on your behalf.
- 7.13. We reserve the right to impose charges or to revise at any time such charges for the use of the Transfer Amount Service, FAST Transfer and/or the Account upon written notice to you. Such charges or revisions shall take effect from the date stated in the notice. Where you continue to use the Account or submit any transaction request after such notification, you shall be deemed to have agreed to and accepted such charges or revisions to such charges.
- 7.14. We expressly exclude any guarantee, representation, warranty, condition, term or undertaking of any kind, whether express or implied, statutory or otherwise, relating to or arising from the use of, the Transfer Amount Service or in relation to the processing of or any other matter relating to any Transaction Request or Transfer Amount Transaction. Without prejudice to the foregoing, the acceptance by us of your submission of a Transaction Request does not amount to a representation or warranty by us that it will, and does not impose any obligation on us to, process the Transfer Amount Transaction or transfer the transfer amount to the Recipient and we do not represent or warrant that:
 - 7.14.1. the Transfer Amount has been successfully transferred to the Recipient’s account;
 - 7.14.2. the Transfer Amount has not been credited or has failed to be credited to the Recipient’s account within 7 days from the date of the Transaction Request;
 - 7.14.3. the Transfer Amount Service will meet your requirements;
 - 7.14.4. the Transfer Amount Service will always be available, accessible, function or interoperate with any network infrastructure, system or such other services as Account may offer from time to time; or
 - 7.14.5. your use of the Transfer Amount Service or Account’s processing of any Transaction Request or Transfer Amount Transaction will be uninterrupted, timely, secure or free of any virus or error.
- 7.15. You acknowledge and agree that, to the extent permitted under applicable law, we shall not be liable to you for any and all losses, liabilities, costs, expenses, damages, claims, actions or proceedings of any kind whatsoever (whether direct, indirect or consequential) in respect of any matter of whatever nature and howsoever arising (whether in contract, tort, negligence or otherwise) in connection with:
 - 7.15.1. the provision by us of or your use of the Transfer Amount Service and/or the Account or Card;
 - 7.15.2. the processing of any Transaction Request or Transfer Amount Transaction;
 - 7.15.3. any Transfer Amount Transaction being unsuccessful or considered as unsuccessful or any Transfer Amount not having been transferred to the Recipient’s Account or transferred to a recipient other than the intended recipient, whether or not arising from: your negligence, misconduct or breach of any of these terms and conditions (including as a result of inaccurate information being provided by you);
 - 7.15.4. any failure, refusal, delay or error by any third party or third party system through whom or which any transfer amount transaction is made;
 - 7.15.5. any unauthorised access of the Account or Card;
 - 7.15.6. the use in any manner and/or for any purpose whatsoever by any person at any time whatsoever and from time to time of any information or data: (a) relating to you and/or any Recipient; (b) transmitted through your use of the Transfer Amount Service and/or the Account or Card; and/or (c) obtained through your use of the Transfer Amount Service and/or the Account;
 - 7.15.7. any event the occurrence of which we are not able to control or avoid by the use of reasonable diligence; and/or
 - 7.15.8. the suspension, termination or discontinuance of the Transfer Amount Service.
- 7.16. To the extent that any of the limitations set out above are not permitted by law, our liability to you arising from or in respect of each Transfer Amount Transaction, whether in contract, tort (including negligence or breach of statutory

duty) or otherwise for any and all losses, damages or liabilities caused or arising from or in relation to our provision of the Transfer Amount Service and/or the Account or Card and/or under or relating to these terms shall not exceed the value of such Transfer Amount Transaction.

- 7.17. You represent and warrant that, in relation to each Transfer Amount Transaction, you have obtained the necessary consent of the relevant Recipient to disclose such Recipient's Personal Data (including contact details) to us and for us to use and disclose such Recipient's Personal data (including contact details to contact the Recipient in the manner set out in paragraph 8.6) as required for the purposes of the Transfer Amount Service.
- 7.18. We shall be entitled to exercise any of its rights and remedies under these terms and conditions governing online transaction services (including the right to withdraw, restrict, suspend, vary or modify Transfer Amount Service (whether in whole or in part).
- 7.19. We will refund to you any benefit which we receive as a result of any breach of our agreement with you (this means that, for example, where a money transfer has failed in such circumstances we will refund to you the Transaction Amount and the Fees). We do not, in any event, accept responsibility for:
 - 7.19.1. any failure to perform your instructions as a result of circumstances which could reasonably be considered to be outside our control;
 - 7.19.2. malfunctions in communications facilities which cannot reasonably be considered to be under our control and that may affect the accuracy or timeliness of messages you send to us;
 - 7.19.3. any losses or delays in transmission of messages arising out of the use of any internet service provider or caused by any browser or other software which is not under our control; and
 - 7.19.4. errors on the website or with the Services caused by incomplete or incorrect information provided to us by you or a third party.
- 7.20. For Recipient The recipient must have a valid domestic Singapore bank account and comply with such instructions as may be prescribed by us or Funding Societies. These will include passing the necessary KYC process/es prescribed by us or Funding Societies in order for the transfer amount to be credited into his/her valid domestic Singapore Bank Account.

8. Electronic Instructions, Access Code and Your Responsibility

- 8.1. Access to and use of password protected and/or secure areas or features of the Elevate Account, Elevate Card and Services are restricted to authorised users only. You may not obtain or attempt to obtain unauthorised access to such parts of the Services, or to any other protected information, through any means not intentionally made available by us for your specific use.
- 8.2. You will be required to select or designate a password, personal or logon identification number and other code and/or adopt certain access or security procedures and OTP numbers (such items to be referred to as "**Access Code**") for use in connection with access to the Account, Card and Services or use of the facilities provided through the Account, Card and Services. You hereby agree to keep the Access Code strictly confidential and you should never disclose your Access Code to any person under any circumstances or by any means whatsoever. You are to notify Funding Societies immediately if you have knowledge that or have reason for suspecting that the confidentiality of the Access Code has been compromised or if there has been any unauthorised use of the Access Code. Failure to comply with this requirement will expose you to the consequences of theft and/ or unauthorized use of your Account and Card, for which we will not be in any way be responsible or liable to you. You shall hold us free from all claims and liabilities from all parties whomsoever arising from the use of your Access Code whether authorized or otherwise.
- 8.3. You agree to be bound by any access or use of the Account, Card and Services (whether such access or use are authorised by you or not) which are referable to your Access Code. You agree and acknowledge that any use of or access to the Account, Card and Services referable to your Access Code and any electronic instructions shall be deemed to be, as the case may be:
 - 8.3.1. use of or access to the Account, Card and Services by you; or
 - 8.3.2. Electronic Instructions transmitted or validly issued by you. You therefore agree and acknowledge that any use of or access to the services and any information or data referable to your Access Code shall be deemed to be (a) use or access of the Account, Card and Services by you; or (b) information or data transmitted or validly issued by you and you agree to be bound by any access or use (whether such access or use are authorised by you or not) referable to your Access Code, and you agree that we shall be entitled (but not obliged) to act upon, rely on or hold you solely responsible and liable in respect thereof as if the same were carried out or transmitted by you.
 - 8.3.3. We are under no obligation to investigate the authenticity or authority of persons effecting the Electronic Instructions or to verify the accuracy and completeness of the Electronic Instructions. Accordingly, we may treat the Electronic Instructions as your authentic and duly authorised instructions which are valid and binding on you notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in the terms of the electronic instructions.
- 8.4. Any error, loss, damage or expense resulting from the use of the Services are at your own risk and we shall not be liable therefor.
- 8.5. Recipient's Personal data All electronic instructions will be deemed to be irrevocable and unconditional upon transmission through the Account, Card and Services and we shall be entitled (but not obliged) to effect, perform or process such Electronic Instruction(s) without any further reference or notice to you. Nevertheless, in certain circumstances you may request to cancel or amend the Electronic Instructions which we shall endeavour to give effect to on a commercially reasonable effort basis. However, notwithstanding the foregoing, we are not obliged to give effect to any request to cancel or amend any Electronic Instruction.
- 8.6. You acknowledge and agree that:
 - 8.6.1. The management of Electronic Instructions are executed by Funding Societies and that instructions to Funding Societies will be taken as final and be relied upon by MatchMove;
 - 8.6.2. We may at any time at our sole discretion and without stating reasons, require that you identify yourself by alternative means; require any Electronic Instructions to be confirmed through alternative means (in writing given in person at a branch, etc.);

- 8.6.3. We may at any time decline to act on the Electronic Instructions at any time without prior notice or giving any reason, including to: (without incurring any responsibility for loss, liability or expense arising out of so declining to act refrain from acting promptly upon any electronic instructions) (a) verify the authenticity thereof (b) decline to act on the Electronic Instructions where they are ambiguous, incomplete or inconsistent with your other Electronic Instructions or instructions, information and/or data (c) decline to act where any electronic instructions would cause you to exceed your applicable transaction limits; or (d) decline to act on the electronic instructions where we did not receive authorisations from other banks or financial institutions in the form required by use; and
- 8.6.4. Electronic Instructions may not be processed immediately, around the clock or in a timely manner, and that we shall not be liable for any loss, damage or expense arising from any delay in processing or executing any Electronic Instructions.
- 8.7. You are required to provide us all information and assistance reasonably requested in order to assist us in an investigation of a compromise in your Access Code or your Account and Card should we decide to investigate and we reserve the right to investigate the compromise.
- 8.8. Notwithstanding any provision to the contrary in these terms and conditions, you acknowledge and agree that in the event that we discover or have been notified by the service providers that the funds to be or which have been sent under the services are to be or have been debited from any other internet banking account or card account you may have other than your internet banking account and/or your card account maintained with us, we may at any time, at our sole discretion and without stating reasons or notice, reverse any or all electronic instructions which you have transmitted or issued to, and which have been received by, us and/or impose an administration processing fee for such reversal and/or terminate these terms and conditions and your right to use the services.
- 8.9. You hereby agree to indemnify and render us, our directors, officers, employees, agents and assign free and harmless from and against any claim, cause of action, suit, liability, and loss or damage of whatever nature that may arise as a result of or in connection with the use of your account and the transactions made with it in the following instances: (a) disruption, failure, or delay relating to or in connection with the use of your account due to circumstances beyond our control; fortuitous events such as, but not limited to, prolonged power outages, breakdown in computers and communication facilities, computer related errors, system errors, system enhancements, system migration and integration, typhoons, floods, public disturbances and calamities, any action taken by a Government or public authority including imposing embargo, export or trade restriction or other restriction or prohibition caused by a "Epidemic" or "Pandemic" outbreak, riots, strikes and work stoppages, delays by third-party vendors, any acts of Gods and unforeseen circumstances and other similar or related cases; (b) fraudulent or unauthorized utilization of your account due to unauthorized disclosure, or breach of its security or confidentiality with or without your participation; or (c) inaccurate, incomplete, or delayed information received by us due to disruption or failure of any communication facilities or electronic device used for your account.

9. Suspension, Cancellation, Termination, Non-renewal

- 9.1. Your Account, Card or Services or any part thereof may be cancelled by us at any time without prior notice to you. After cancellation, Account, Card or Services or any part thereof may be reinstated in such manner and on these terms and conditions as we may at our absolute discretion determine.
- 9.2. Discretion. Without giving any reason or prior notice, and without prejudice to the other provisions in these terms and conditions, we have absolute discretion to: (a) refuse approval of any proposed transaction even if the Account linked to the Card has sufficient balance; (b) terminate or cancel your right to use your Account, Card and Services; (c) increase or decrease the transaction limit; (d) refuse reissuance, renewal, or replacement of Card; or (e) introduce, amend, vary, restrict, terminate, or suspend the benefits, related services, facilities, and privileges in respect of or in connection with your Account and Card.
- 9.3. Termination by us notwithstanding anything, we may close and revoke any one or all your Account, Card and Services, with or without notice to you, if:
- 9.3.1. You do not follow our instructions in connection with your Account, Card or Services or you do not comply with any applicable law;
- 9.3.2. We believe you have (i) offered, promised or given any bribe; or (ii) agreed to receive or accepted any bribe;
- 9.3.3. In our opinion, any Account or Card is not operated in a proper or regular manner;
- 9.3.4. In our opinion, a business relationship with you is no longer appropriate;
- 9.3.5. You have breached, any term in these terms and conditions, or any other agreement whether relating to the borrowing of funds or the granting of advances or credit or otherwise;
- 9.3.6. You have given us untrue, inaccurate, incomplete or misleading information;
- 9.3.7. You do not pay on time any amount due to us or Funding Societies Group of Companies;
- 9.3.8. You pass away or become incapacitated;
- 9.3.9. You become insolvent or bankrupt or subject to judicial proceedings;
- 9.3.10. Your assets are in jeopardy or subject to enforcement of a judgment by any party;
- 9.3.11. Any legal proceeding (civil or legal) or action (including garnishee order, writ of seizure and sale, injunction) is commenced or levied against you, or you have been convicted of a crime, or you or any security provider has acted inappropriately;
- 9.3.12. Anything happens which, in our opinion, may have a material or adverse effect on your financial condition, assets or compliance with the terms of these terms and conditions;
- 9.3.13. Any other event of default occurs under any other agreements or arrangements between us;
- 9.3.14. Any of the events or proceedings under this clause occurs in relation to any third party who has agreed to provide or is providing security;
- 9.3.15. It would constitute a breach of our agreement with any other party;
- 9.3.16. It is necessary for us to do so in order for us to meet any obligation, either in Singapore or elsewhere in the world, in connection with the prevention of fraud, money laundering, terrorist activity, bribery, corruption or tax evasion, or the enforcement of economic or trade sanctions; or

- 9.3.17. It is unlawful for us to continue to provide Account or any Service or allow the use of the Card.
- 9.4. You may, at any time, suspend, cancel, terminate or reactivate Account in accordance with these terms and conditions by following the required steps specified at help.elevateforbusiness.sg. You acknowledge that such actions may be charged a fixed amount for such changes.
- 9.5. Upon cancellation or termination of your Account, Card or any part thereof:
- 9.5.1. All rights and benefits granted to you shall immediately be terminated and shall revert to us;
- 9.5.2. You cannot and must not use your Account and/or Card;
- 9.5.3. We may at our absolute discretion, decide not to act on any confirmation or request received by you after the effective date of termination;
- 9.5.4. We may at our absolute discretion, decide not to act on any confirmation or request received by us between the date of notice given to you and the effective date of termination (if there is a lapse of time between the two dates).

10. Transaction History

- 10.1. You may access the App or Website to view the Transaction history. Whilst your daily transaction history will be available within the App or Website as will be provided by Funding Societies, you acknowledge and agree that MatchMove is not under any obligation whatsoever to issue a monthly statement to you detailing the transactions conducted by you through the Account or Card.

11. Disputes and Erroneous Transactions

- 11.1. The details in the SMS/email confirmation message from Funding Societies or MatchMove (where applicable) after every Transaction and/or the entries in the Transaction history are presumed true and correct unless you notify us in writing of any disputes thereon within twenty- four (24) hours from the time of Transaction. If no dispute is reported to Funding Societies within the mentioned period, all Transactions and the entries in the Transaction history are considered conclusively true and correct.
- 11.2. Disputed Transactions shall only be credited back to your Account once the claim/dispute has been properly processed, investigated, and there has been a clear finding that you are entitled to the credit.

12. Your information and consent

- 12.1. We may be required by law to provide information about you and your transactions to government or other competent authorities as described in our privacy policy. You acknowledge and consent to our doing this.
- 12.2. Singapore law requires all financial institutions to assist in the fight against money laundering activities and the funding of terrorism by obtaining, verifying, and recording identifying information about all customers. We may therefore require you to supply us with personal identifying information and we may also legally consult other sources to obtain information about you. In addition to the information that you submit, our systems are programmed to gather certain anonymous data to help us understand how the services are being used and how we can improve it. This automatically gathered data includes your computer's IP or "internet protocol" address, statistics about how visitors navigate through the services, and information provided through the use of "cookies".
- 12.3. Verification and checks. We will verify your residential address and personal details in order to confirm your identity. We may also pass your personal information to a third- party service provider(s), which may keep a record of that information. You can be rest assured that this is done only to confirm your identity. All information provided by you will be treated securely and strictly in accordance with applicable laws.
- 12.4. By accepting these terms and conditions you authorise us (a) to deduct Fee and any balance unpaid amount due to us and/or Funding Societies Group of Companies and in particular mentioned supra para 7.3 from your Account; and (b) to make any inquiries we consider necessary to validate the information that you provide to us. We may do this directly, for example by asking you for additional information, requiring you to take steps to confirm ownership of your billing address or email address; or by verifying your information against third party databases; or through other sources.
- 12.5. Privacy policy. You consent to our processing your personal information for the purposes of providing the service, including for verification purposes as set out in this clause. You also consent to the use of such data for communicating with you, and for statutory, accounting and archival purposes. You acknowledge that you have read and consented to the applicable Privacy Policy. The privacy policy can be found by clicking here: <https://www.matchmove.com/privacy-policy/ and elevateforbusiness.sg/privacy-notice>
- 12.6. You agree that we may (a) record telephone conversations between you and us and (b) use such recordings, or electronic transcripts from such recordings, as evidence in any dispute or anticipated dispute. To ensure quality of customer service, you agree to allow us to monitor telephone calls between you and us from time to time.
- 12.7. Consent to disclosure & provision of information. Information relating to any access or use of the services or which have been collected from you may be shared by us with our service providers, agents or business partners and affiliates that we work with in connection with our business. Specifically, the information may be used for the following purposes and you consent to us and/or our personnel disclosing any information, whether in Singapore or otherwise:
- 12.7.1. To any of our agents, subcontractors, partners or affiliates which have a legitimate business purpose for obtaining such information, including offering you products or services in connection with or to facilitate the use of the services;
- 12.7.2. To any of our agents, personnel, subcontractors or any other third party as we may consider necessary in order to give effect to any electronic instructions or transaction or to comply with any order or request of any court or governmental or regulatory authority in any jurisdiction;
- 12.7.3. To any of the following where such disclosure is reasonably regarded by us to be necessary to complete any transaction or to carry out the electronic instructions;
- 12.7.4. To any person using the services purporting to be you; and

12.7.5. To any information gathering or processing organisation or department conducting survey(s) on our behalf; and to third parties for the purpose of statistical or trade analysis.

13. Intellectual property rights

- 13.1. The MatchMove Services and all intellectual property relating to them and contained in them (including but not limited to copyrights, patents, database rights, trademarks and service marks) (except for the Elevate brand, Elevate Card, Elevate Account, Funding Societies, CardUp and all the intellectual property relating to them, which rightly belong to CardUp and the Funding Societies Group of Companies) owned by MatchMove Pay Pte Ltd.
- 13.2. The MatchMove services may be used only for the purposes permitted by these terms and conditions or described on this website. You are authorized solely to view and to retain a copy of the pages of the MatchMove website for your own personal use. You may not duplicate, publish, modify, create derivative works from, participate in the transfer or sale of, post on the internet, or in any way distribute or exploit the MatchMove website, the MatchMove services or any portion thereof for any public or commercial use without our express written permission. You may not: (a) use any robot, spider, scraper or other automated device to access the MatchMove website or the MatchMove services; and/or (b) remove or alter any copyright, trademark or other proprietary notice or legend displayed on the MatchMove website (or printed pages of the website). The name MatchMove and other names and indicia of ownership of our products and/or services referred to on the MatchMove website are our exclusive marks or the exclusive marks of other third parties. Other product, service and company names appearing on the website may be trademarks of their respective owners.
- 13.3. The underlying technology, issuance of cards and accounts and related Services, including services and products are our sole properties and/or its licensors and are subject to our existing policies, rules, and regulations. Account issuance and related Services are protected by copyright, trade secret and other intellectual property laws. We and/or our licensors own the title, copyright and other worldwide intellectual property rights in all services relating to Elevate Account and/or Card and related Services. Using the Account and Card and related Services do not grant you any rights to our and CardUp's or Funding Societies Group of Companies' trademarks or service marks.
- 13.4. For the purpose of these terms and conditions, intellectual property rights shall mean all patent rights, copyright rights, moral rights, rights of publicity, trademark, trade dress and service mark rights, goodwill, trade secret rights and other intellectual property rights as may now exist or hereafter come into existence, and all applications and registrations, renewals and extensions thereof, under the laws of Singapore and any country, territory or other jurisdiction.
- 13.5. You may choose to, or we may invite you to submit comments or ideas about Account, Card and related Services, including but without limitation about how to improve any service or product. By submitting any idea, you agree that your disclosure is gratuitous, unsolicited and without restriction and shall not place us under any fiduciary or other obligations, and that we shall be free to use the idea without any additional compensation to you, and/or to disclose the idea on a nonconfidential basis or otherwise to anyone.

14. Notices

- 14.1. All notices and documents required to be given by Funding Societies on behalf of itself and on behalf of MatchMove (where applicable) to you shall be sent by any one of following methods:
 - 14.1.1. Ordinary or registered post to your last known address according to our record;
 - 14.1.2. Electronic mail to your last known electronic mail address according to our record;
 - 14.1.3. Posting notice or communication on the Elevate Website or Elevate App;
 - 14.1.4. Notices placed with or in any of the written communications to you;
 - 14.1.5. Phone call to your last known phone number according to our records;
 - 14.1.6. Notices placed through any media; or
 - 14.1.7. Any manner of notification as we may at our absolute discretion determine.
- 14.2. Unless otherwise expressly provided in writing, our notices and communications to you from Funding Societies on behalf of itself and on behalf of MatchMove (where applicable) are effective:
 - 14.2.1. If sent by post to an address within your country, the following business day after posting;
 - 14.2.2. If sent by post to an address outside of your country, 5 business days after posting;
 - 14.2.3. If sent by fax, electronic mail or SMS, at the time of transmission;
 - 14.2.4. If sent by hand, at the time of delivery or when left at the address;
 - 14.2.5. If posted on our website, on the date of display or posting;
 - 14.2.6. If advertised in the newspaper, on the date of advertisement; and
 - 14.2.7. If broadcast via radio or television, on the date of broadcast.

15. Promotional offers, advertisements, and surveys

- 15.1. You hereby consent that your Personal data will be collected, used and disclosed by us in accordance with the Personal Data Protection Act 2012, for the provision of all services. We may also send you marketing mailers by post or emails or via SMS text, telephone or fax. You hereby consent that we may disclose your Personal data to our business partners and third-party service providers for these purposes. Where there are joint account holders, you confirm that they have consented to our collection, use and disclosure of their Personal data. In this context, you agree that:
 - 15.1.1. We may inform you about promotional offers through mail, email, fax, SMS, telephone, or any other means of communication. You agree that we and our affiliates, and third parties selected by any of them can offer specially selected products and services to you through any means of communication provided above. For this purpose, you agree that we may transfer and disclose customer information to our affiliates and third parties selected by any of them.

- 15.1.2. Third parties' services and links to other websites. You may be offered services, products and promotions provided by third parties and not by us. If you decide to use these services, you shall be responsible for reviewing and understanding the terms and conditions associated with these services. You agree that we are not responsible for the performance of these services.
- 15.1.3. Our website may contain links to third parties' websites as a convenience to you. The inclusion of any website link does not imply an approval, endorsement, or recommendation by us. You agree that you access any such website at your own risk, and that the site is not governed by the terms and conditions contained in these terms and conditions. We expressly disclaim any liability for these websites.
- 15.1.4. If you wish to be excluded from the recipient lists for our promotional offers, advertisements or surveys, or find any incorrect entry in the information held by us or in the information provided by us to third service providers, you have to immediately notify us by calling our customer service by dialing +65 6271 1371.

16. Consent to broadcast and sending of push messages

You agree and consent to the sending by us and our affiliates and Funding Societies Group of Companies of broadcast and push messages as well as notices and announcements to you via SMS/email blast. However, should you opt not to receive these messages, you may make a request to that effect by following the optout instructions regularly sent by us to you.

17. Compliance

You shall comply with all laws and regulations related to the use of stored value facilities and the current anti-money laundering/counterterrorism financing legislation of your residence country or otherwise in the country or territory in which you are present while using the Account, Card or Services.

You shall comply with all laws and regulations related to the use of services and the current anti-money laundering/counterterrorism financing legislation required. For further information on anti-money laundering/counter terrorism financing legislation: <https://www.mas.gov.sg/regulation/anti-money-laundering/targeted-financial-sanctions>

18. Limitation of liability

- 18.1. The services are provided on an "as is" and "as available" basis. We do not warrant (i) the accuracy, adequacy or completeness of the services, and expressly disclaim any liability for errors, delays or omissions in the Website, or for any action taken in reliance on the Website; (ii) that the services will be provided uninterrupted or free from errors, or that any identified defect will be corrected, nor that the services and the Website are free from any computer virus or other malicious, destructive or corrupting code, agent, program or macros. No warranty of any kind, implied, express or statutory, including but not limited to the warranties of noninfringement of third party rights, title, merchantability, satisfactory quality or fitness for a particular purpose, is given in conjunction with the services. In particular, you should be aware that where services are initiated or accessed via SMS, your mobile network operator's confirmation that any SMS you sent has been sent to us or our service provider does not guarantee that we have executed, or even received, the electronic instructions contained within such SMS.
- 18.2. We may, from time to time and without giving any reason or prior notice, upgrade, modify, suspend or discontinue the provision of or remove, whether in whole or in part, the services or any information, functionalities, services or products provided therein, and shall not be liable if any such upgrade, modification, suspension or removal prevents you from accessing the services or associated information, functionalities, services or products.
- 18.3. Risks and expenses relating to the use of the internet and other telecommunication systems: we do not warrant the security of any information transmitted by you or to you through the services and you accept the risk that any information transmitted or received through the services may be accessed by unauthorised third parties. Transactions over the internet as well as messages sent via SMS may be subject to interruption, transmission blackout, delayed transmission due to internet traffic or incorrect data transmission due to the public nature of the internet and the SMS system. You shall be responsible for obtaining and using the necessary services, software and/or device, hardware and/or equipment necessary to obtain access to the services at your own risk and expense (including all costs levied by your mobile network operator).
- 18.4. Exclusion of liability: we shall in no event be liable to you or any other person for any loss, damages or expenses whatsoever or howsoever caused and regardless of the form of action (including tort or strict liability) arising directly or indirectly in connection with any access, use or inability to use the services, or reliance on any materials, even if we or our agents or employees may have been advised of, or otherwise might have anticipated, the possibility of the same. We shall not at any time be liable for indirect or consequential losses, damages or expenses, even if foreseeable, within our contemplation or if we may have been advised of, or otherwise might have anticipated, the possibility of the same.
- 18.5. Information available through the services: information displayed at the services or sent to you in connection with the services, may be from a variety of sources. All data and/or information contained in the services or sent to you in connection with the services is provided for informational purposes only. We make no representations as to the accuracy, timeliness, adequacy or commercial value of all such information and/or data. You should not act on data or information obtained through the services or sent to you in connection with the services, without first independently verifying its contents.
- 18.6. Refund. We will refund to you any benefit which we receive as a result of any breach of our agreement with you (this means that, for example, where a money transfer has failed, in such circumstances we will refund to you the transaction amount and the service fee). We do not, in any event, accept responsibility for: (i) any failure to perform

your instructions as a result of circumstances which could reasonably be considered to be outside our control; (ii) malfunctions in communications facilities which cannot reasonably be considered to be under our control and that may affect the accuracy or timeliness of messages you send to us; (iii) any losses or delays in transmission of messages arising out of the use of any internet service provider or caused by any browser or other software which is not under our control; and (iv) errors on the website or with the service caused by incomplete or incorrect information provided to us by you or a third party.

- 18.7. In no event shall we be liable for damages whether caused by negligence on the part of our employees, suppliers or agents or otherwise, beyond the sum of SGD 500. In no event shall we or our agents be liable for any indirect, special, incidental, consequential, exemplary or punitive damages, or the like.

19. Non-waiver of rights

No failure or delay on the part of us in exercising any right or power given here shall operate as a waiver of that right or power, and nor shall any partial or single exercise of any such rights or powers preclude any of the other rights or powers provided here. Moreover, no waiver by us or any of its rights or powers under this Terms and Conditions shall be deemed to have been made unless expressed in writing and signed by its duly authorized representative.

20. Other means of communication

You undertake to notify us and Funding Societies of any additional means of communicating with you aside from those disclosed in your Elevate Account and/or Elevate Card application. Pursuant to such undertaking, you authorize us at its discretion but without any obligation to do so, to secure information from third parties such as but not limited to utility companies, insurers, and financial intermediaries, and to receive information on how and where you can be contacted.

21. Assignment of waiver

You agree that we, without notice to you, may assign, discount, or otherwise transfer part of all of its rights or obligations here or under any Account or Card Transaction. In the event of such assignment, you irrevocably agree not to assert against the assignee setoff rights of any obligation that may be owed by us to you. You may not assign your rights and obligations under these terms and conditions without our prior consent.

22. Your complaints

Any complaint regarding your Account, Card and Services or their use, or both, shall be communicated to the Elevate Account and Elevate Card hotline or contact of Funding Societies or other means in accordance with these terms and conditions. If we deem necessary, we and/or Funding Societies will conduct an investigation of the complaint for its prompt resolution and communicate its findings to you. You agree to fully cooperate with any such investigation by providing the necessary or required data, information, and documents. You must resolve any complaint against any Merchant or other party directly with them. You cannot setoff against us any claim you have against them. If there is a dispute with any Merchant in respect of a payment, a refund for the transaction will be made to you only after the Merchant has refunded the payment to us

23. No deposit insurance coverage

Funds stored on the Elevate Account and Elevate Card provided are not insured deposits under the Deposit Insurance and Policy Owners' Protection Schemes Act (Chapter 77B of the Singapore Statutes) and are ineligible for protection by the Deposit Insurance Scheme.

24. Disclosure

We shall keep all your files and records in strictest confidence in accordance with the provisions of your residence country's legislation and its privacy policy.

25. Severability clause

If any provision of the terms and conditions is found by an arbitrator or court of competent jurisdiction to be invalid, the parties nevertheless agree that the arbitrator or court should endeavour to give appropriately valid effect to the intention of the terms and conditions as reflected in the provision, and the other provisions of the terms and conditions shall remain in full force and effect.

26. Dispute resolution

MatchMove and you shall attempt to resolve any controversy or claim arising out of or relating to the creation, performance, termination and/or breach of these terms and conditions in the first instance through good faith negotiation or mediation between the parties. Any claims or disputes arising from or related to these terms and conditions shall be resolved through binding arbitration via the Singapore international arbitration center located in Singapore and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, and solely with respect to breaches or threatened breaches of these terms and conditions, either party to these terms and conditions may seek a temporary restraining order and injunction to protect its legal rights or interests, without the need to post bond in any court having jurisdiction.

27. Miscellaneous article

- 27.1. Governing laws. These terms and conditions and any and all amendments thereto shall be governed by and construed in accordance with the substantive laws of Singapore, without reference to its conflicts of law provisions.
- 27.2. Act in good faith. We may act in any instruction we believe in good faith has been given by you according to the operating mandate.
- 27.3. Dispute resolution. Any dispute arising from or relating to MatchMove services shall be resolved by final and binding arbitration. The arbitrator shall also decide what is subject to arbitration. The arbitration will be administered by Singapore International Arbitration Centre under (“SIAC”) in accordance with the arbitration rules of the SIAC (“SIAC rules”) for the time being in force, which rules are deemed to be incorporated by reference in this clause.
- 27.4. Indemnity. You agree to indemnify us and all our servants, employees, nominees, directors and agents for any loss and embarrassment suffered by us (other than such loss and embarrassment arising from us or our employees’ and agents’ willful misconduct or negligence) in connection with:
- 27.4.1. Any Card, Account and Services or transaction;
 - 27.4.2. Acting on or carrying out or delaying or refusing to act on any instruction you give us;
 - 27.4.3. Searches and enquiries we make in connection with you, or a security provider;
 - 27.4.4. The provision of any service to you and the performance of our functions;
 - 27.4.5. Any service provided by any third party;
 - 27.4.6. Any default or the preservation or enforcement of our rights under the terms of these terms and conditions or any other applicable terms and conditions in connection with any wallet or related services or as a result of your noncompliance with any of these terms;
 - 27.4.7. Any action by us or any party against you relating to any Elevate Account, Elevate Card, or Services;
 - 27.4.8. Any involvement by us in any proceeding of whatever nature for the protection of or in connection with the Elevate Account, Elevate Card or Services;
 - 27.4.9. Our compliance with any existing or future law or regulation or official directive in respect of any of these terms;
 - 27.4.10. Taxes payable by us in connection with your wallet account; and
 - 27.4.11. Any increased cost in our funding if there is a change in law or circumstances.
- 27.5. Waiver. Any failure or delay by us in exercising or enforcing any right we have under the terms of these terms and conditions does not operate as a waiver of and does not prejudice or affect our right subsequently to act strictly in accordance with our rights.
- 27.6. Illegality. We may close and revoke any Elevate Account, Elevate Card or Services with or without notice to you if, because of any change to any applicable law, regulation, regulatory requirement or judicial decision, or in our opinion, maintaining or performing any obligation under the terms in these terms and conditions becomes illegal, or we are otherwise prohibited from doing so. If this happens, you must pay us all liabilities on demand.
- 27.7. General construction and interpretation. In our opinion: when we determine a matter in our opinion, the determination is made at our absolute discretion. When we act or refuse to act: on any matter including any instruction or transaction, we do not need to provide any reason for our act or refusal unless required by the law. Timing: if we receive any instruction on a nonbusiness day or after the specified clearance or cutoff times, we may treat the instruction as received on the following business day.
- 27.8. Amendments. We reserve the right to amend these terms and conditions at any time and for whatever reason it may deem proper, and any such amendment shall be binding upon notice to you by publication or other means of communication, electronic or otherwise. This is unless you object to those amendments by manifesting the intention to terminate your membership in writing within five (5) days from notice of the amendment. Your failure to notify us about this intention to terminate your membership as provided, and your continued use of your Elevate Account, Elevate Card and Services, or both, shall be taken as your conclusive acceptance of the amendments.
- 27.9. Any external links to third-party websites on the website are provided as a convenience to you. These sites are not controlled by us in any way and we are not responsible for the accuracy, completeness, legality or any other aspect of these other sites including any content provided on them. You access such websites at your own risk.
- 27.10. Subcontracting and delegation: we reserve the right to use any service providers, subcontractors and/or agents on such terms as we think appropriate.
- 27.11. Force majeure: we shall not be liable for any nonperformance, error, interruption or delay in the performance of its obligations or in the services’ operation, or for any inaccuracy, unreliability or unsuitability of the materials or any of the services’ contents if this is due, in whole or in part, directly or indirectly to an event or failure which is beyond its reasonable control (which includes without limitation acts of god, natural disasters, acts of any government or authority, power failures, and the acts or a party for whom we is not responsible for).
- 27.12. We take security very seriously at MatchMove, and we work hard, using state-of-the-art security measures, to make sure that your information remains secure. The MatchMove service is a safe and convenient way to send money to friends and family and to other people that you trust. However, we do advise you to consider very carefully before sending money to anyone that you do not know well. In particular, you should be very cautious of deals or offers that seem too good to be true they may be scams. If you are aware of anyone or any entity that is using the service inappropriately, please email us using our contact form. Similarly, if you receive any emails, purporting to be from us, which you suspect may be “phishing” (fake) emails, please forward them to us using our contact form.
- 27.13. Contact information
Any questions, notices, and requests for refunds or further information should be directed to Funding Societies:
Funding Societies (Elevate)
112 Robinson Road #08-01/02/03/04 Singapore 068902
or send an email to help@elevateforbusiness.com
or call the Customer Service by dialling +65 6221 0958

ADDITIONAL TERMS FOR USER PROTECTION PURSUANT TO EPAYMENTS USER PROTECTION GUIDELINES ISSUED BY MONETARY AUTHORITY OF SINGAPORE

28. Account Holder to provide contact information and monitor notifications

- 28.1. The Account Holder of a Protected Account shall be required to provide us with contact details as required by us in order to send the Account Holder transaction notifications. Where the Protected Account is a joint account, the Account Holders should jointly give instructions to us on whether we should send transaction notifications to any or all the Account Holders. The duties of the Account Holders in this Section will apply to all the Account Holders that the Regulated Entity has been instructed to send transaction notifications to.
- 28.2. The Account Holder shall be required at a minimum to provide the following contact information which must be complete and accurate, to us:
- 28.2.1. where the Account Holder has opted to receive transaction notifications by SMS, his Singapore mobile phone number; or
- 28.2.2. where the Account Holder has opted to receive notification by email, his email address.
- 28.3. It is the Account Holder's responsibility to enable transaction notification alerts on any device used to receive transaction notifications from us and to monitor the transaction notifications sent to the contact address. We may assume that the Account Holder will monitor such transaction notifications without further reminders or repeat notifications.

29. Transaction Notifications

- 29.1. Funding Societies will provide Transaction Notifications that fulfil the following criteria to you that we have been instructed to send, in respect of all transactions (of any amount) made to or from your account ("**Notifiable Transaction**").
- 29.1.1. the Transaction Notification will be sent to your contact address. If you have provided more than one contact address to Funding Societies in respect of this Agreement, the Transaction Notification will be sent to every contact address selected by you to receive such notifications.
- 29.1.2. the Transaction Notification will be sent on a real time basis for each transaction or on a batched basis at least once every 24 hours to consolidate every notifiable transaction made in the past 24 hours. We may but are not obligated to send both real time notifications and daily batched notifications to you.
- 29.1.3. the Transaction Notification will be conveyed to the Account Holder by way of SMS or email. An in-app notification will be accompanied by an SMS or email notification that meets the deadline in sub-paragraph (b) above.
- 29.1.4. the Transaction Notification will contain the following information, but we may omit any confidential information provided that the information provided to you still allows you to identify the transaction as being an authorized transaction or Unauthorized Transaction: (i) information that allows you to identify the Protected Account such as the Protected Account number; (ii) information that allows you to identify the Recipient whether by name or by other credentials such as the Recipient's account number; (iii) information that allows us to later identify you, the Protected Account, and the recipient account such as each account number or name; (iv) transaction amount; (v) transaction time and date; (vi) transaction type; (vii) if the transaction is for goods and services provided by a business, the trading name of the merchant and where possible, the merchant's reference number for the transaction.

30. Account user to protect access codes and access to protected account

- 30.1. You should not do any of the following:
- 30.1.1. voluntarily disclose any Access Code to any third party;
- 30.1.2. disclose the Access Code in a recognizable way on any Elevate Account, or Elevate Card, Authentication Device, or any container for the Account or Card; or
- 30.1.3. keep a record of any Access Code in a way that allows any third party to easily misuse the Access Code.
- 30.2. If you keep a record of any Access Code, you should make reasonable efforts to secure the record, including:
- 30.2.1. keeping the record in a secure electronic or physical location accessible or known only to the Account User; and
- 30.2.2. keeping the record in a place where the record is unlikely to be found by a third party.
- 30.3. You shall at the minimum do the following where a device is used to access the Protected Account:
- 30.3.1. update the device's browser to the latest version available;
- 30.3.2. patch the device's operating systems with regular security updates provided by the operating system provider;
- 30.3.3. install and maintain the latest anti-virus software on the device, where applicable; and
- 30.3.4. use strong passwords, such as a mixture of letters, numbers and symbols.
- 30.4. You should inform all other Account Users, if any, of the security instructions or advice provided by us. An Account User should follow security instructions or advice provided by us to you.

31. Report and provide information of Unauthorized Transactions

- 31.1. You should report any Unauthorized Transactions to us as soon as practicable after receipt of any Transaction Notification alert for any Unauthorized Transaction.
- 31.2. Where you are not able to report the Unauthorized Transaction to us as soon as you receive any Transaction Notification alert for any Unauthorized Transaction, you should if we so request, provide us with reasons for the delayed report. This includes the time periods or circumstances where it would not be reasonable to expect us to monitor Transaction Notifications. The report should be made in any of the following ways:
- 31.2.1. by reporting the Unauthorized Transaction in the communications channel as set out in this agreement; or
- 31.2.2. by reporting the Unauthorized Transaction to us in any other way and where we acknowledge receipt of such a report.
- 31.3. You should within a reasonable time provide us with any of the following information as requested by us:
- 31.3.1. the Protected Account affected;
- 31.3.2. your identification information;

- 31.3.3. the type of Authentication Device, Access Code and device used to perform the payment transaction;
 - 31.3.4. the name or identity of any Account User for the account;
 - 31.3.5. whether an account, Authentication Device, or Access Code was lost, stolen or misused and if so: (i) the date and time of the loss or misuse, (ii) the date and time that the loss or misuse, was reported to us, and (iii) the date, time and method that the loss or misuse, was reported to the police;
 - 31.3.6.** where any Access Code is applicable to the account, (i) how you or any Account User recorded the Access Code, and (ii) whether you or any Account User had disclosed the Access Code to anyone; and G any other information about the Unauthorized Transaction that is known to you.
- 31.4.** You should make a police report if we request such a report to be made to facilitate the claims investigation process.

32. Recipient credential information

- 32.1.** Where transactions are made by way of internet banking, any mobile phone application or device arranged for by us for payment transactions, including a payment kiosk, we will provide an onscreen opportunity for any Account User of the Elevate Account and/or Elevate Card to confirm the payment transaction and recipient credentials before we execute any authorised payment transaction. The onscreen opportunity will contain the following information:
- 32.1.1. information that allows the Account User to identify the Protected Account to be debited;
 - 32.1.2. the intended transaction amount;
 - 32.1.3. credentials of the intended recipient that is sufficient for the Account User to identify the recipient, which at the minimum should be the recipient's phone number, identification number, account number or name as registered for the purpose of receiving such payments; and
 - 32.1.4. a warning to ask the Account User to check the information before executing the payment transaction.

33. Reporting channel

- 33.1.** We will provide Account Holders of Protected Accounts with a reporting channel for the purposes of reporting unauthorised or erroneous transactions.
- 33.2.** The reporting channel should have all the following characteristics.
- 33.2.1. The reporting channel may be a manned phone line, phone number to receive text messages, online portal to receive text messages, or a monitored email address.
 - 33.2.2. Any person who makes a report through the reporting channel will receive a written acknowledgement of his report through SMS or email.
 - 33.2.3. We will not charge a fee to any person who makes a report through the reporting channel for the report or any service to facilitate the report.
 - 33.2.4. The reporting channel shall be available at any time every calendar day, unless it is a manned phone line, in which case that reporting channel shall be available during business hours every business day.

34. Claim Investigation

- 34.1.** We will while acting reasonably at our sole discretion assess any claim made by you in relation to any Unauthorized Transaction ("**Relevant Claim**") for the purposes of assessing your liability. Where we have assessed that the relevant claim does not fall within Unauthorized Transaction, we will resolve such a claim in a fair and reasonable manner. We will communicate the claim resolution process and assessment to you in a timely and transparent manner.
- 34.2.** We may require that you furnish a police report in respect of Unauthorized Transaction claim, before we begin the claims resolution process. Upon enquiry by you, we will provide you with relevant information that we have of all the Unauthorized Transactions which were initiated or executed from a Protected Account, including transaction dates, transaction timestamps and parties to the transaction.
- 34.3.** We will complete an investigation of any relevant claim within twenty-one (21) business days for straightforward cases or forty-five (45) business days for complex cases. Complex cases may include cases where any party to the Unauthorized Transaction is resident overseas or where we have not received sufficient information from the Account Holder to complete the investigation. We will within these periods give each Account Holder that we have been instructed to send Transaction Notifications to in accordance with manner set out in these terms, a written or oral report of the investigation outcome and its assessment of your liability. We will seek acknowledgement (which need not be an agreement) from that Account Holder of the investigation report.
- 34.4.** Where you do not agree with our assessment of liability, or where we have assessed that the claim falls outside of Unauthorized Transaction, the parties may proceed to commence other forms of dispute resolution including mediation such as FIDReC,
- 34.5.** We will credit your Protected Account with the total loss arising from any Unauthorized Transaction as soon as we have completed our investigation and assessed that you are not liable for any loss arising from the Unauthorized Transaction. We will disclose this arrangement to you at the time you report the Unauthorized Transaction to us and inform you of the timeline for completing our investigation.

35. Liability for losses arising from Unauthorized Transactions

- 35.1.** You are fully liable for actual loss arising from an Unauthorized Transaction where any Account User's recklessness was the primary cause of the loss. Recklessness would include the situation where any Account User deliberately did not comply with requirements under these terms. You are required to provide us with information we may reasonably require to assist us to determine whether or not any Account User was reckless.
- 35.2.** For the avoidance of doubt, where any Account User knew of and consented to a transaction ("Authorised Transaction"), such a transaction is not an Unauthorised Transaction, notwithstanding that the Account Holder may not have consented to the transaction. This would also include the situation where any Account User acts fraudulently to defraud any Account Holder or us. In such case, the Account Holder shall be solely liable for entire loss.
- 35.3.** You are not liable for any loss arising from an Unauthorized Transaction if the loss arises from, solely on account of, any action or omission by us and does not arise from any failure by any Account User to comply with any duty in this agreement.

- 35.4.** Any action or omission by us includes the following:
- 35.4.1. fraud or negligence by us, our employee, our agent or any outsourcing service provider contracted by us to provide our services through the Protected Account;
 - 35.4.2. non-compliance by us or our employee with any requirement imposed by a regulatory authority on us in respect of our provision of any financial service;
 - 35.4.3.** non-compliance by us with any duty set out in this agreement.
- 35.5. You are not liable for any loss arising from an Unauthorized Transaction that does not exceed \$1,000, if the loss arises from any action or omission by any third party not referred to in paragraph 36.4 above and does not arise from any failure by any Account User to comply with any duty under this agreement.
- 35.6.** Where the Protected Account is a joint account, the liability for losses set out in this section applies jointly to each Account Holder in a joint account.

36. Specific duties in relation to Erroneous Transactions

- 36.1. Where you inform us in accordance with this section that you or an Account User has initiated a payment transaction from a Protected Account such that money has been placed with or transferred to the wrong recipient ("Erroneous Transaction"), we will inform the wrongful recipient's FI of the Erroneous Transaction promptly as much as practicable, to the FI of the wrong recipient and shall make reasonable efforts to recover the sum sent in error.
- 36.2.** For the purposes of paragraph above, reasonable efforts mean the following:
- 36.2.1.** where we are the FI of Account Holder:
- 36.2.1.1. within two business days of receiving the necessary information from you under this section, we shall inform the recipient FI of the erroneous transaction;
 - 36.2.1.2. within seven business days of informing the recipient FI, we shall ask the recipient FI for the recipient's response and provide you with any new relevant information to allow you to assess if you should make a police report about the erroneous transaction.
- 36.2.2.** where we are the FI of the wrong recipient:
- 36.2.2.1. within two business days of receiving the necessary information about any Erroneous Transaction, we will:
 - 36.2.2.1.1. Inform the recipient of the erroneous transaction and all necessary information that would allow the recipient to determine if the transaction was indeed erroneous;
 - 36.2.2.1.2. Ask the recipient for instructions on whether to send the sum sent in error back to you; and
 - 36.2.2.1.3. Inform the recipient that his retention or use of sums transferred to him erroneously where he has had notice of the erroneous transaction is an offence under the penal code.
 - 36.2.2.2. within five business days of receiving the necessary information about any erroneous transaction, we will:
 - 36.2.2.2.1. Ask the recipient for instructions whether to send the sum sent in error back to the Account Holder; and
 - 36.2.2.2.2. Inform the other FI about the recipient's response, including nil responses.

For the purposes of assisting the FIs to recover sums sent in error, you should provide us with any of the following information as requested by us:

- (a) all such information that we may request as set out in section 32.3);
- (b) the recipient's unique identifier, including account number, identification number, name or other credentials entered by the Account User; and
- (c) the date, time, amount and purpose of the erroneous transaction insofar as such information is known to you.