

Terms and Conditions for Small Value Transfer Service

The Small Value Transfer Service ("this service") via mobile banking provides a simple and quick fund transfer service to customers ("customers" or "you") in order to fulfill the customer needs relating to payment and fund transfer services in terms of intrabank transfers, interbank transfers and transfers amongst other financial institutions, retail system operators, licensed stored value facilities or any other person accepted by Hong Kong Interbank Clearing Limited ("HKICL") as a participant of HKICL Faster Payment System ("FPS") from time to time, to make fund transfer more convenient and flexible.

Non-intrabank transfers adopt the use of FPS when conducting fund transfers. Depending on the type of services you use, conducting fund transfer may also include the use of QR code Services. This service will be subject to such enhancements of the FPS provided and operated by HKICL from time to time. Please read the following terms and conditions and the applicable terms and conditions relating to FPS carefully and in detail before using this service. Your continuous use of this service constitutes your agreement and acceptance of the related terms and conditions which will be binding on you.

1. Introduction

1.1 This service is an "account to account" payment services. Customer can transfer the fund to payees who also maintain accounts with Nanyang Commercial Bank, Limited ("the Bank") via the payee's account number or mobile number which support Small Value Transfer or FPS ; and to payees who maintain accounts with other local banks and accounts with other financial institution, retail payment system operator, licensed stored value facilities or any person accepted by HKICL as a participant of HKICL FPS from time to time via the payee's mobile number. Customer can also conduct Small Value Transfer via QR code Services which allow you to scan a QR code provided by the Bank or by another person to automatically capture the payment or funds transfer data to save the need for manually entering the data to transfer the fund to the bank account of a payee with the Bank or other bank.

1.2 The Bank's Conditions for Services, Important Notice and Privacy Policy Statement and other applicable terms and conditions, rules and regulations (collectively as "Existing Terms") are applicable to this service. In case of conflict between the Existing Terms and these terms and conditions together with the applicable terms and conditions relating to FPS, the latter shall prevail.

1.3 This service will be provided via the Bank's Mobile Banking.

2. Set Up

2.1 To use this service, the customer shall register one of his/her accounts with the Bank

which is eligible for transferring money via this service through the Mobile Banking ("Registered Bank Account"). The Registered Bank Account will then be linked with the customer's mobile number which shall be the same as that on the Bank's record ("Registered Mobile Number"). The Registered Mobile Number can only link with one Registered Bank Account. The customer must ensure and confirm that he/she is the legitimate owner of the Registered Mobile Number (and mobile device) to use this service.

- 2.2 Holding a valid Personal Internet Banking account is the prerequisite for this service. The customer acknowledges that the transfer function and other related functions connected with the customer's Personal Internet Banking and Mobile Banking account in this service cannot be used immediately upon termination of the customer's Personal Internet Banking account, whether by the Bank or by the customer.
- 2.3 Customers must switch on the notification function of the Bank's Mobile Banking App ("App") in order to use this service via the App. If In-App Notification cannot or may not be successfully delivered, the Bank will send SMS and/or other means as the Bank thinks fit to the Customers.
- 2.4 The customer undertakes and confirms that all information provided for applying and registering this service is true and correct. The acceptance of this service application is at the Bank's discretion and subject to the eligibility and procedural requirements for the application.

3. Fund transfer

- 3.1 By using this service, customers can transfer money from the Registered Bank Account to any HKD savings account, HKD current account with the Bank by inputting the mobile number of the payee or the payee's bank account number; and any HKD savings or current account with other local banks and/or other local institutions by inputting the mobile number of the payee. The customer is solely responsible for the completeness and accuracy of the information of the payee(s) provided thereby. The customer's instruction to transfer money would only be executed when there is sufficient fund in the Registered Bank Account and the Registered Bank Account is not under irregular status, including but not limited to suspension.
- 3.2 After providing payee's information and specifying the transfer amount, the Mobile Banking will display the inputted information for customer's verification. The customer must check all information in detail before confirming the transaction. In case of any doubt, the customer must cancel the instruction at once.
- 3.3 Once the "Confirm" button is pressed, the customer has confirmed that all information input is correct and the customer has conclusively authorised the Bank to debit the specified amount from the Registered Bank Account and to transfer the specified sum

to the designated payee's account. The customer acknowledges that such instruction shall be final and will not be subject to any change or cancellation.

3.4 The fund transfer via this service is subject to the minimum / maximum transaction limit specified by the Bank from time to time. The Bank shall have the right to impose such restriction as the Bank thinks fit for the efficient operation of the Service or for any other reason(s) without prior notice. The fund transfer instruction will not be executed if the amount does not reach the minimum limit, if any, or exceeds the maximum limit.

3.5 The customer can also transfer money through this service via FPS by scanning the QR code provided by the payee. The Small Value Transfer Service and QR Code Service are both subject to the same daily transaction limit set by the Bank from time to time. You may also alter the maximum daily transaction limit through Mobile Banking channel or other channels as specified by the Bank from time to time. By setting a certain daily transaction limit, you set a cap on the amount of funds that can be transferred out from your bank account without using Two-factor Authentication. Any amount refunded to your account will not be included in calculating the daily transaction limit. For the avoidance of doubt, the transfer using FPS shall also be governed by the applicable terms and conditions relating to FPS under the Conditions for Services.

3.6 The Bank will send a confirmation of transactions to the customer via notification function of the App or other means as the Bank thinks fit (such as email, In-App Notification or SMS). The delivery of related confirmation of transactions will be considered successful and valid once they are successfully sent. Without limiting the generality of the above provisions, the customer using this service is required to have Internet access to receive the email or In-App Notification. The Bank will not send the SMS notification to the customer if the In-App Notification has been delivered to the customer's activated/registered mobile devices.

4. Security

4.1 The customer is required to keep the Mobile Banking Service login password confidential and examine the statements carefully and regularly. The customer shall inform the Bank immediately upon discovery of any unauthorised transactions effected via this service or any customer's instructions which have not been executed correctly.

4.2 The Bank will deliver notification to customer concerning security information and preventive measures from time to time via the notification function of the App or other means as the Bank thinks fit. The delivery of related notifications will be considered successful and valid once they are successfully sent.

5. Changes and Termination of Services

5.1 This service is available at the Bank's discretion and may be withdrawn, terminated, suspended or amended at any time.

5.2 Under the following circumstances, the customer understands and agrees that the Bank will terminate the original set up for this service. Customer is required to undergo the set up again with the new mobile number:

- if the customer changes / deletes the mobile number record in our Bank;
- if the customer deletes the e-mail address record in our Bank;
- if the customer has not conducted any transaction by this service for 18 months;
- if the customer cancels the registration of the Registered Bank Account for our Bank's Internet Banking service;
- if the customer cancels the registration of the Registered Bank Account for this service.

5.3 The Bank may terminate the customer's access to this service at any time without cause. For instance, the Bank may terminate this service in the following circumstances:

- the Bank has reasonable grounds to believe that the security of the customer's registration details is at risk;
- this service adversely affects the customer's interest;
- the Bank has reasonable grounds to believe that the customer's registration is used in relation to fraudulent or illegal activities;
- the using of this service violates any laws and/or regulations;

5.4 All rights and obligations incurred prior to termination will be continuously effective.

5.5 The Bank has the right to reactivate this service for the customer whenever the Bank thinks fit.

5.6 The customer may terminate the service at any time and the customer's registration will be terminated immediately.

5.7 The Bank reserves the right, at any time, with or without notice, to suspend all or part of this service to carry out system maintenance, upgrading, testing and/or repairs; or if the Bank determines that the customer has breached any of these terms and conditions.

6. Liability

6.1 The customer acknowledges that there are risks inherent in using this service. Upon using this service, the customer is deemed to have accepted all related risks.

6.2 The customer shall use all reasonable care to keep his/her Mobile Banking Service login password and security details confidential and secure. The customer shall bear the risk no matter whether his/her password and security details are sent to

him/her or set by him/her. The customer's password and security details will be sent to him/her at his/her risk. If situation allows, the customer will immediately change a password and/or security details requested by the Bank. The customer shall notify the Bank as soon as reasonably practicable if he/she finds or believes that (a) his/her password or security details has been compromised, lost or stolen, (b) the customer's mobile devices are lost or stolen or (c) any unauthorised transactions have occurred. The Bank may without liability take any action following receipt of a report believed by it to be genuine.

- 6.3 The customer will be liable for all losses if he/she has acted fraudulently or with gross negligence, or allowed any third party to use his/her password or security detail, or failed to comply with his/her obligations under Clause 6.2. The customer would not otherwise be responsible for any direct loss suffered by him/her as a result of unauthorised transactions conducted through his/her account.
- 6.4 Unless caused by the Bank's wilful misconduct or negligence, the Bank is not liable for:
- (a) any delay or interruption in the customer's having access to an account or service, or any inability to use an account or service;
 - (b) any loss, error, delay, misdirection, corruption or unauthorised alteration or interception of a message sent through the telephone or any other means, or any unauthorised access to a service, account or information;
 - (c) any act or omission including any failure to execute or error in executing the customer's instructions;
 - (d) any error, malfunctioning, interruption, suspension or failure of any software, equipment or system;
 - (e) anything including any virus which may impair the functions of a system;
 - (f) any loss or damage arising from termination of any service provided to the customer; or
 - (g) any inaccuracy, incompleteness and/or incorrect information provided by customer (including but not limited to the Registered Mobile Number, the Registered Bank Account and any information of the payee(s)).
- 6.5 The Bank is not liable for any act or omission unless due to our negligence or fraud. If the Bank is liable for any damages, such liability will be limited to the amount of the Bank's fees for the transaction (s) concerned, if any.
- 6.6 The Bank is in any event not liable for any indirect, special, incidental or consequential damages.

7. Privacy

7.1 The customer agrees and authorizes the Bank to manage and use the personal

information collected from the customer for this service ("Customer Information") in accordance with the Bank's 'Privacy Policy Statement' and 'Data Policy Notice' which may be revised by the Bank from time to time, including the disclosure or transmit of the Customer Information to any third party as the Bank may deem necessary (including the service provider) for processing of the fund transfer or acting according to the customer's instructions.

7.2 The customer acknowledges that the payee has authorized the customer to disclose his/her information (including but not limited to the mobile number or bank account number) to the Bank and the payee has agreed the Bank to use such information for this service.

7.3 For the service, the Bank may access the phone book of the mobile device with the customer's consent in order to enable the customer to select the contact data from the phone book while conducting the Small Value Transfer transaction. However, the data of the phone book would not be stored or recorded in the database of the Bank.

7.4 To learn more about the 'Privacy Policy Statement' and 'Data Policy Notice' of the Bank, please visit <https://www.ncb.com.hk>

8. Fees

8.1 The Bank reserves the right to charge the customer for this service or revise the fee by a prior 30 days' written or electronic notice.

8.2 For the avoidance of doubt, the customer's use of this service may incur charges when the customer uses SMS or data or makes telephone calls. The customer shall be responsible for those charges.

9. Customer Service

To protect the customer, the Bank may require the customer to provide certain information for verifying the customer identification in provision of this service.

10. Other Provisions

10.1 The Bank has the right from time to time to vary the scope of this service including but not limited to impose, vary and restrict the conditions for using this service, as well as to revise the minimum, if any, and maximum daily transaction amount.

10.2 The Bank reserves the right to change these terms and conditions at any time by notice to the customer. If the customer has not cancelled his/her registration after amendment of these terms and conditions, the customer shall be deemed to have accepted such changes.

10.3 In the event of any inconsistency between the English and Chinese versions of these terms and conditions, the English version shall prevail.