

TERMS AND CONDITIONS FOR DCS VIRTUAL ACCOUNT

1. Definition and Interpretation

1.1 In applying for and by utilising the Virtual Account (VA) provided by DCS Card Centre Pte. Ltd. (“DCS”), the Cardholder agrees to be bound by these Terms and Conditions for DCS VA (“Terms”).

1.2 By electronically accepting or acknowledging the terms and conditions of this Agreement on our Platform (as defined below) or by signing up for a Business Account, you are deemed to have read and accepted this Agreement.

1.3 In these Terms, the following words and expressions shall have the meanings set out hereunder unless the context otherwise requires:

“Basic Cardholder” means the person in whose name the Card Account is maintained or in the case of a Corporate Card, the person who is authorised to incur charges on the Card Account on behalf of the Corporate Member. “Card” means a credit card issued by DCS, as the context requires, any numbers or details that allow use of the card without it being presented and any numbers or details that we provide instead of a physical card and includes any card issued in replacement or renewal thereof.

“Card Account” means the account maintained by us in accordance with these terms and conditions.

“Corporate Card” is a Card issued pursuant to a corporate account application form. The Card Account is in the name of the Corporate Member.

“Corporate Member” is the business (such as a company, sole trader or partnership) in whose name the Card Account is maintained when the Card Account was opened pursuant to a corporate account application form.

“DCS Virtual Account” (“VA”) means a feature offered to a Cardholder to accept funds transferred from a bank account. These funds can only be utilized to pay down balance(s) incurred on any Card(s).

“IPP” means Instalment payment plan.

“DCS Cards App” means a mobile application that can be downloaded from the Apple App Store or Google Play Store by any Cardholder who has a valid Card.

“Available Balance” means the amount in the VA that may be used to authorize Card transactions or pay down outstanding balance(s) on any Card(s).

“Spend Limit” means the amount of Available Balance that may be used to effect transactions on a linked Card.

“Link to Card” refers to the linkage initiated by the Cardholder, to allocate the Available Balance as Spend Limit on a stipulated Card (maximum one Card at any time) This linkage will remain in force until the Cardholder initiates a de-link.

“Top up” refers to the process of funds transfer into the VA.

“Repayment” refers to the process of paying down outstanding balance(s) on any Card(s).

“VA Transaction” means the Top up transactional amount and/or Repayment into/from a VA.

“VA Transaction History” refers to the list of historical VA Transactions within a specified period effected on a VA.

“Loss” means any and all liabilities, losses (including indirect and consequential losses), damages, costs, charges and expenses of whatsoever nature or however arising, including legal fees on a full indemnity basis.

“Personal Data” refers to Cardholder's personal data (as defined under the Personal Data Protection Act 2012) that you have provided to us for the purpose of the Card Account or your Card or the use of our Digital Payment Service, as defined in our terms and conditions governing the Card.

“You” and “your” means the Cardholder and, unless it is not appropriate, the Supplementary Cardholder.

“We”, “our” and “us” means DCS Card Centre Pte. Ltd., including our successor in title or permitted assigns.

2. Cardholder's Responsibilities

2.1 For the use of VA, the Cardholder agrees and accepts the following: -

(a) the VA is to be used only by a Cardholder for the purpose of making payment to Card Accounts.

(b) to terminate the VA when it is no longer required or in use

(c) not to make payment to the VA after it has been closed or after DCS has notified the Cardholder that it has cancelled or withdrawn the use of the VA.

(d) to be responsible for all transactions effected through the use of the VA, whether authorised by DCS or not and whether effected by a Cardholder or not

(e) the VA is governed by these Terms and condition, the Terms and Conditions governing Cards and Card Accounts (“Account Terms”), and where applicable, other terms and conditions governing the use of other products and services provided by DCS (“other Terms”). In the event of inconsistency among these Terms, the Account Terms and/or other Terms, these other Terms shall, to the extent of inconsistency, prevail.

2.2 The Cardholder shall notify DCS immediately if he/she knows of or suspects any unauthorised transactions or payments received through the use of the VA and agrees with all requests for assistance from DCS to investigate and identify the payments.

2.3 DCS has the right to adjust the VA accordingly for any adjustments, erroneous entry and/or omission. It may at any time rectify errors or omissions in any statement or advice and, subject to Clause 2.5 below, any statement or advice so rectified shall be binding on the Cardholder. DCS has the right to reverse any entry, demand refund and/or debit any VA of the Cardholder for any overpayment into the VA arising from such adjustments, errors and/or omissions.

2.4 Cardholder is under a duty to: (a) check all entries in the VA Transaction History that is only availed through the DCS Cards App; (b) report promptly to DCS any irregularities, discrepancies, unauthorised transactions or inaccuracies in the contents or entries therein; and (c) promptly, within such time as DCS may prescribe from time to time, notify DCS in writing if the Cardholder does not receive any statement, transaction history report or confirmation advice that is due to the Cardholder.

2.5 The Cardholder is responsible for the VA Transaction, including periodically monitor, review or check the same and inform DCS for any suspicious/incorrect entry. If DCS does not receive from the Cardholder a written objection within two (2) days of the date of such transaction(s) made on the VA: (a) the Cardholder shall be deemed conclusively to have accepted, and shall be bound by the validity, correctness and accuracy of the entries and the Cardholder shall have no claim against DCS howsoever arising from, in connection with or as a result of any transaction/entry referred to therein.

3. Use of Virtual Account (VA)

3.1 Application and Activation

3.1.1 Only a Basic Cardholder is eligible to apply for a VA; it is not applicable to any supplementary cardholder.

3.1.2 It only accepts funds transfers denominated in Singapore dollars (SGD)

3.1.3 It is not a deposit account and is not insured by Singapore Deposit Insurance Corporation; and any Available Balance therein shall not bear any interest thereon.

3.1.4 It only accepts funds electronically transferred from a bank account excluding any digital wallets.

3.1.5 The Available Balance of a VA will be held in a designated bank account opened and operated by DCS with any licenced bank or licenced financial institution in Singapore, and its branches, offices or branches of such offices (the “**relevant Financial Institutions**”), as we consider appropriate. All Top Up by you into the VA are segregated in such designated bank account. In these Terms, references to funds in the VA shall be deemed to be references to funds held with the relevant Financial Institution(s). Where applicable laws require your funds to be safeguarded, we will comply with such safeguarding requirements.

3.1.6 We are not allowed to utilize such funds in the VA in any other manner except to facilitate Repayment to linked Card.

3.1.7 We shall adhere and comply with the relevant regulatory requirements, we reserve the right at our sole discretion, to terminate, freeze, suspend and/or restrict your VA without liability and providing any reason(s) or notice in lieu, including your failure to observe any part of this Agreement or any Specific Service Terms.

3.1.8 When your VA or the linked Card (as the case may be) is terminated or suspended by us, we may at our discretion terminate or suspend the corresponding VA or linked Card, or any or all Card, Card Account(s) in connection with your VA.

3.2 Transaction Screening

3.2.1 In operating the VA, we are required to act in accordance with the laws and regulations operating in Singapore and various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions (“Regulations”). We may take any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with the Regulations.

3.2.2 We shall not be liable for any Loss suffered by any party including the Customer in connection with or arising from: (a) Any delay or failure of our financial institution(s) or us, in performing any of its duties under these Terms or other obligations caused in whole or in part by any steps taken by our financial institution(s) or us due to any reason howsoever caused; or (b) the exercise of any of financial institution(s) or our rights under these Terms, or in accordance with the Regulations.

3.2.3 You agree and accept that we may take such steps and require such information from you as we deem necessary to verify and authorize the source of funds in your VA or to be credited to the VA.

3.2.4 Any transaction screening and verification check that we (and, if applicable, the relevant financial institution(s) and/or any other Affiliate) perform may increase the time it takes to process your Top-up(s). You agree and accept that we shall not be responsible or liable to you or any party for any losses, claims, damages, fees, costs, expenses or delays that may arise in connection with any such transaction screenings and verification checks.

3.3 Available Balance in VA

3.3.1 If Top-up is made by any method which needs clearing and settlement, or through domestic or international transfer of funds, we do not have to credit your VA before we or the relevant financial institution(s) receive(s) the funds. You shall not have any right to or interest in any incoming funds in your VA until we or the relevant financial institution(s) receive them in cleared funds.

3.3.2 We reserve the right not to accept, and to return without interest to the remitter of funds, the amounts received for transfer to you, if the aggregate amount of such funds exceeds the allowed limits set by us or any statute or to comply with such laws, regulations, orders or guidelines issued by any Authority.

3.3.3 You agree that if funds are credited to your VA by mistake, we may, once we are aware of the mistake, immediately deduct the funds in question from your VA. You further agree that you have no claim, rights or interest whatsoever to these funds in question. We will notify you about the transfer and the amount we have deducted. If you have used such funds in question (or any part thereof), you must return such funds upon demand by us.

3.4 Card Transactions with Link-to-Card

3.4.1 If Link-to-Card is activated, the Available Balance shall equate to the Spend Limit of the linked Card at all times. As such, any VA Transactions including Top-up and/or Repayment shall proportionately impact the Spend Limit.

3.4.2 Card Transactions authorized with any part of Available Balance will not be reflected as VA Transactions and will only impact Spend Limit; it will not impact the value of Available Balance. Any refunds/chargebacks/dispute for such Card Transactions will similarly only impact Spend Limit and not Available Balance.

3.4.3 Spend Limit cannot be utilized to authorize IPP.

3.4.4 Card Transactions will be fully authorized with Available Credit Limit. Only upon full depletion of Available Credit Limit, then Card Transactions will be authorized with Spend Limit. If the Spend Limit is also fully depleted, a Card Transaction will be declined accordingly.

3.4.5 Card Transactions authorized with Spend Limit will be recorded within Historical Transactions under the linked Card and not within VA Transaction history. Any verification of such transactions should be referenced accordingly. Any fees related to VA services (eg annual fee) will be reflected under VA Transaction History.

3.5 Repayment

3.5.1. An automated Repayment of the total Spend Limit utilized will be performed on the first day of each calendar month for Card Transactions and any fees/charges on the Linked Card, in the preceding month. Cardholder is required to separately pay down the outstanding balance of transactions effected with Credit Limit.

3.5.2 Records of such monthly automated Repayment will be recorded within VA Transactions history.

3.6 Interest, Fees and Charges

3.6.1 No interest will accrue or be payable to you in respect of the Available Balance in your VA.

3.6.2. You must pay all fees and/or charges which may be imposed on the VA service as notified to you and be subject to change at our discretion from time to time with prior notification to you.

3.6.3 If Link-to-Card is activated and the outstanding balance on a linked Card is not paid in full by statement due date (whether or not the transaction is authorized with Available Balance), any subsequent Card Transaction will be subject to interest charge including Card Transactions authorized with Available Balance.

3.7 Termination of VA

3.7.1 Your VA shall remain valid until terminated by us or you in accordance with these Terms

3.7.2 We may terminate or suspend your VA at any time without having to give any reason or notice to you. Without prejudice to the generality of the foregoing, we may terminate or suspend your VA without notice in any of the following circumstances:

3.7.2.1 your activities and/or use of the VA are reasonably suspected by us to be in breach of our Terms or otherwise notified to you, or any law, regulation, guideline, notice, judgment or order of any court or Authority;

3.7.2.2 in order for us to comply with applicable law, regulation, guideline, notice, judgment or order of any court or Authority or any undertaking or agreement to which we are subject to; and/or

3.7.2.3 if you have breached any Term.

3.7.2.4 if any information, certificate or document you provide to us is not true, accurate and complete in any respect;

We will not be liable for any loss, damage, expense, cost, claim or proceeding, whether direct, indirect or consequential, which you or any other person may suffer or face due to us exercising any of our rights.

3.7.3 You may terminate your VA at any time by calling the DCS Card Hotline at +65 6571 0128 or email to csd@dcsc.com

3.7.4 Upon the termination of your VA, any accrued liabilities shall remain continuing and we shall remain entitled to debit from your VA any amount outstanding and owing to us, including any costs, expenses, fees, commission, charges and payments owing from Card Transactions carried out before the termination of your VA, and any other charges you owe on your VA.

3.7.5 Upon termination, the Cardholder may not make any further fund transfers into the VA. The Cardholder's VA number and VA Transaction History shall remain in the DCS system and shall be kept in accordance with the prevailing policies on data retention and regulatory requirements.

3.7.6 Prior to the termination, Cardholder must deplete any Available balance by way of Repayment or Card Spent.

4. Exclusion of Liability

4.1 Without prejudice to the generality of the foregoing, we shall not be liable for any Loss if we are unable to perform our obligations if such non-performance is directly or indirectly caused by or due to reasons (including suspension of the VA by the relevant financial institution for any reason whether or not known to us, any non-availability of the VA, or any of its features, any failure of technology or systems, force majeure events such as such as acts of God, requirements of any governmental or regulatory authority, war or warlike hostilities, civil commotion, riots, acts of terrorism, national emergency, blockades, embargoes, sabotage, strikes, lockouts, shortage of material or labour, industrial disputes, fire, lightning, equipment failure, computer or software malfunction, electrical power failure, faults, interruption or disruption of the equipment of any third party, epidemics of infectious diseases or any other event outside our control) or any such reason connected therewith or incidental thereto, other than DCS' breach under the Terms.

5. Collection, Use and Disclose of Personal Data

5.1 You consent to the collection, use, disclosure and processing of your Personal Data and information relating to the VA, your use of the VA by us and any of our officers, employees, agents, contractors or service providers for any of the following purposes:

- a) VA activation and termination
- b) Managing our business operations and complying with our internal policies and procedures
- c) Administrating loyalty and rewards programs
- d) Carrying out your instructions or responding to any enquiries by you

- e) Enforcing our rights against you
- f) We will not use, disclose or process your Personal Data for purposes which are not stated above or for which we have not obtain your consent. If we wish to use, disclose or process your Personal Data for another purpose we will seek your prior written consent.

5.2 If you do not wish us to use or disclose your Personal Data for any of the above purposes, you may withdraw your consent at any time by writing to us, telephoning us or sending an e-mail to us at our address or number on the website. However, depending on the circumstances and the nature or extent of your withdrawal, the withdrawal of your consent may result in us not being able to provide services to you and we may terminate your VA accordingly.

6. Miscellaneous

6.1 We shall be entitled any time from time to time to vary, alter and amend these Terms at our discretion. Such amendment, addition and variation shall take effect from the date stated in the notice, which in most instances, shall be no less than thirty (30) days from the date of notice, save as the changes are required in an emergency or where it is not practicable or reasonable to give such an advance notice. The revised document will be available on our website (www.dcscc.com). The change will be effective on the date we specify on the website.

6.2 If any provision of these Terms or any part thereof is illegal, invalid or unenforceability under the law of any country, it will not affect the legality, validity or enforceability of the remainder of these terms and conditions in that country or the legality, validity or enforceability of these terms and conditions in any other country.

6.3 The agreement between us and you will be considered to have been made and executed at our office in Singapore and any breach of these Terms will be considered to have arisen in Singapore irrespective of where you may reside or where the Transaction may have taken place.

6.4 These Terms are governed by Singapore law and you submit to the non-exclusive jurisdiction of the courts of Singapore. You agree that we may at our discretion institute proceedings in relation to the VA, the Enabled Device and the Total Indebtedness in Singapore or in any other place that courts have jurisdiction.