



HL Bank PayNow Terms and Conditions (“Terms”)

1. Introduction

- 1.1 These Terms apply to and regulate your use of the PayNow service offered by HL Bank (the “Bank”).
- 1.2 In addition to these Terms, the General Banking Standard Terms and Conditions Governing Accounts will continue to apply.
- 1.3 By registering for and/or using PayNow, you agree to be bound by these Terms.

2. PayNow Service

- 2.1 The PayNow Service allows you to link an Account you have with us to your PayNow ID so that you have the option to receive incoming funds to the Linked Account using your Personal Identity Number or your Mobile Number as a reference, together with a Nickname that you create.
- 2.2 You may link both your Personal Identity Number and Mobile Number as your PayNow ID to the same Account, or you may link one of the numbers to a different Account, however you cannot link more than one Personal Identity Number or Mobile Number as a PayNow ID to the same Account.
- 2.3 Once you have linked your PayNow ID to an Account with us, you cannot link the same PayNow ID to an account you have with another PayNow Member.

3. Registration and de-registration

- 3.1 You will be required to register for the PayNow Service via our Internet Banking Service, or via such other means as we may notify you from time to time.
- 3.2 When you register for the PayNow Service you must ensure that:
 - i. your PayNow ID is the same as the latest number which is on record with us. If you have multiple mobile numbers registered with us, you will only be able to use your primary number as the PayNow ID for the PayNow Service, and your primary number will be determined by us at our discretion;
 - ii. you have not previously used the same PayNow ID to register for the PayNow Service with any other bank or financial institution. If you have, it is your obligation to de-register from the PayNow Service with the other PayNow Member first, before applying with us;
 - iii. the Nickname you use for the PayNow Service is a name which the sender of funds will identify with you. If you do not enter a Nickname upon registration, we will automatically use your full name as the Nickname; and
 - iv. you inform any joint account holder of a Linked Account that you have registered for the PayNow Service and that funds may be debited and credited to and from the Linked Account in accordance with these Terms and Conditions.
- 3.3 You acknowledge and understand that when you register for the PayNow Service we will immediately forward the information we collect from you to the PayNow Operator who will conduct a search of your information with the PayNow Register. In the event your PayNow ID is already contained in the PayNow Register, your application for registration with us will be rejected.

4. Receiving Payment via PayNow

- 4.1 The PayNow Service allows you to receive electronic funds transfers into your Linked Account from customers of PayNow Members using PayNow.
- 4.2 You shall be solely responsible for checking and ensuring that the details, including your applicable registered PayNow ID, that you give to any person from whom you wish to receive funds are correct and accurate. We will not be verifying such details for you and shall not be liable to you or any other person for any error, loss or damage suffered by you or any other person in connection with any use of the PayNow Service arising out of or due to your details being incorrect or inaccurate, whether such mistake or error is caused by you or any other person.

5. Making Payment via PayNow

- 5.1 If you are making an electronic funds transfer via the PayNow Service, you acknowledge and agree that all instructions (whether authorised by you or not) are irrevocable and binding on you upon transmission through the PayNow Service and we shall be entitled to effect, perform or process such instructions without your further consent and without any further reference or notice to you. As a sender of a funds transfer it is your obligation to check the intended recipient's Nickname before submitting an instruction for payment. We will not be liable for any transaction which is mistakenly sent via the PayNow Service.
- 5.2 You acknowledge and agree that we have no control over the information other PayNow Members include in their notification(s) to their respective customers who are recipients of funds via the PayNow Service and that such information may include details of your Account with us.
- 5.3 You agree not to use the PayNow Service or permit or suffer the same to be used contrary to any written law and rule or regulations or laws made thereunder or for any unlawful purpose.
- 5.4 QR Code:
- i. If you elect to scan any QR Code in connection with the PayNow Service, you agree to comply with our terms and conditions, guidelines, policies and procedures from time to time pertaining to the use of such QR Code(s).
 - ii. Your use of any QR Code to send funds via the PayNow Service is at your own risk, and you shall be solely responsible for (A) obtaining and maintaining, at your own cost, any hardware, software, equipment and communications network access necessary for the use or generation of any QR Code; (B) checking and ensuring the correctness and validity of the QR Code and the completeness and accuracy of all information in your payment instruction to us; and (C) verifying the actual receipt of funds by your payee.
 - iii. You agree to release us from any liability whatsoever including for third party claims, for any generation, non-generation, scanning function, non-functioning or malfunctioning QR Code, expiry of a QR Code, use or misuse of a QR Code by you or persons accessing such QR Code with or without your permission or knowledge.
 - iv. 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 any use of or inability to use the QR Code to receive and/or send funds, and are not responsible for any incorrect, outdated, obsolete or superseded QR Code provided by any person to or obtained by you.
 - v. If a QR Code does not work, it is your responsibility to make enquiries with us and/or to re-generate the QR Code if necessary.

General

HL Bank's General Banking Standard Terms and Conditions Governing Accounts shall apply.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

The above information is correct as at 6 February 2025.