

Terms and Conditions for Remittance

- 1 Neither Sumitomo Mitsui Banking Corporation, Labuan Branch ("the Bank") nor its correspondents or agents shall be liable for any loss or damage due to (a) errors, delays or defaults of any kind in the transmission or delivery of messages or instructions by any means; (b) any act, decree, regulation or law of any relevant government or governmental agency; (c) failure to locate errors in identifying the named payee; (d) non-receipt of the funds by the payee's bank; (e) any interruption, omission, error or delay caused in the transmission of funds; or (f) any cause beyond the control of the Bank, its correspondents or agents.
- 2 Remittances shall be made by wire, cable or other applicable channels (coded as the Bank may deem appropriate), entirely at the Applicant's own risk.
- 3 Where a remittance or transfer is in a currency other than the currency of the country to which the remittance or transfer is made, payment shall be made in the currency of that country at the buying rate of the Bank or the Bank's correspondent or agent, in absence of any other arrangement between the payee and the correspondent or agent.
- 4 The Bank shall have the sole discretion in deciding whether or not to accept a request for refund of any transferred funds. Refund of any remittance will only be made after the Bank has received (i) confirmation from its correspondent or agent as to the effective cancellation of the remittance, and (ii) a letter of indemnity from the Applicant in form and substance acceptable to the Bank in its absolute discretion.
- 5 If a remittance is not completed for any reason, the Bank will refund to the Applicant the original amount of the remittance, less the Bank's costs, charges, expenses, commissions, interest, and losses from exchange rate fluctuations (if any), upon receipt in full of the returned funds from the Bank's correspondent or agent. The fees charged by the Bank for the original telegraphic transfer will not be refundable.
- 6 Remittances will be credited to the beneficiary's account based on the account number provided by the Applicant in the relevant form. The Applicant shall be solely responsible for ensuring the accuracy and completeness of such information, and the Bank shall not be required to verify or otherwise confirm the accuracy or completeness of the same.
- 7 The Applicant undertakes to indemnify and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, costs and expenses ("Liabilities") incurred or sustained by the Bank of whatever nature and howsoever arising, out of or in connection with the Bank acting on any remittance or funds transfer. The Bank shall not be liable for any Liabilities arising out of or in connection with acting on any remittance or funds transfer, save where such loss or damage is directly caused by the gross negligence or wilful misconduct of itself or its employees.
- 8 The Applicant explicitly and voluntarily consents to the Bank's disclosure of the Applicant's information and all information contained in or pertaining to the remittance to beneficiary, beneficiary's bank or intermediary bank or receiver's correspondent bank and/or any third party for purposes of effecting the Applicant's instructions and to the Bank's head office and other entities in Sumitomo Mitsui Banking Corporation Group, affiliates, associates, agents, representatives or service providers (whether located in or outside Malaysia) and any regulatory authority in any jurisdiction for the purpose of exercising oversight and governance, providing product or service to the Applicant, data processing activities related to the Bank's ongoing operations and to facilitate compliance with legal and regulatory obligations.
- 9 The Bank reserves the right to reject any application without assigning any reason.
- 10 Any payment of funds shall be subjected to the laws and regulations of the country where the payment is to be made.
- 11 The Bank is not responsible for any currency restriction or for delays/losses caused by or resulting from any act of any government or governmental agency or failure of any clearing settlement or payment system.
- 12 Bank is required to adopt and comply with stringent Know Your Customer ("KYC") policies and requirements and all services offered by the Bank shall be subject at all times to such KYC requirements to the satisfaction of the Bank. The Bank shall be entitled to terminate or refuse to perform any service if any of the Bank's KYC requirements are breached or not met or a breach thereof is threatened and no party, including the Applicant, shall be entitled to challenge the Bank's decision thereunder.
- 13 The Applicant acknowledges that the United Nations, Malaysia, Japan, the United States of America (if applicable), and/or other government and/or other applicable regulatory authorities may impose, from time to time, specific sanctions against certain countries, regions, entities and individuals and that the Bank may be unable to process a transaction that involves or is suspected to be in breach of sanctions regulations or requirements imposed by such authorities. The Applicant confirms that all transactions requested by or performed at the request of the Applicant are not in any manner connected with any sanctioned countries, regions, entities or individuals. The Applicant agrees that if the Bank is required to disclose any information to the relevant authorities due to blocked, frozen, delayed, rejected or cancelled payment, as the transactions is in violation or suspected to be in violation of any applicable sanctions regulations, the Bank shall not be liable for any information disclosed to such relevant authorities or for any claims, losses, liabilities, penalties, costs or expenses ("Liabilities") which the Applicant may incur and the Applicant shall fully indemnify the Bank against such Liabilities which the Bank may incur.
- 14 If it is not specified in the application for remittance, all fees are to be borne by the Applicant. All costs, charges, expenses, commissions and interest incurred by or payable to the Bank in relation to any amendment, variation, reversal, cancellation or refund of any remittance shall be borne by the Applicant.
- 15 The Bank reserves the right, without prior notice, to (a) revise any or all charges from time to time, and (b) add, alter, vary and modify any or all of these terms and conditions at any time and from time to time as its discretion.
- 16 These terms and conditions shall be governed by and construed in accordance with the laws of Malaysia, and the Applicant submits to the non-exclusive jurisdiction of the Courts of Malaysia in relation to any dispute arising from or in connection with these terms and conditions, or any remittance governed hereunder.