



## Terms and Conditions

1. Neither Sumitomo Mitsui Banking Corporation Singapore Branch ("the Bank") nor its correspondents, agents or third party service providers 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 error in identifying the named payee; (d) non-receipt of funds by the payee's bank; (e) any interruption, omission, error or delay caused in the transmission of funds; or (f) any cause whatsoever beyond the control of the Bank, its correspondents or agents.
2. The Bank shall have the sole discretion in deciding whether or not to accept a request by the applicant for refund or repurchase of the transferred funds or the draft, as the case may be. If the Bank agrees to repurchase a draft, it shall be on the condition that the Bank must first receive the draft duly endorsed by the applicant (original if required) and the repurchase shall be at the prevailing demand buying rate for the currency in question. All repurchases and refunds shall be made after deducting the Bank's cost, charges, expenses, commissions and interest and shall be subject to the Bank being in possession of the funds, for which the payment instructions are issued, free from any exchange or other restriction.
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. If the draft or other instrument is lost, stolen or destroyed, the applicant will provide the Bank with an acceptable bond or indemnity in favour of the Bank in connection with any request by the applicant for issuance of replacement draft or refund of the amount of the original draft.
5. The applicant undertakes to indemnify and to keep the Bank and its correspondents, agents and third party service providers indemnified against all losses, claims, actions, proceedings, demands, costs and expenses (including legal fees on a full indemnity basis and any applicable taxes) ("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 fund transfer, save where such loss or damage is directly caused by the gross negligence or wilful misconduct of the Bank or its employees. This indemnity is in addition to and is not to prejudice or be prejudiced by any other indemnity which has been or may be given by the applicant.
6. The applicant authorises the Bank to disclose all information (including remitter's account number, address and other information) pertaining to the applicant and the above remittance to any third party at the Bank's discretion for the purpose of effecting the applicant's instructions.
7. The Bank reserves the right to reject any application without assigning any reason and without any further reference to the customer.
8. Any payment of funds shall be subject to the laws and regulations of the country where the payment is to be made.
9. The Bank is not responsible or liable for any currency restriction or controls or for withholding/delays/losses/fund rejections caused by or resulting from any act of any government or governmental agency or failure of any clearing settlement or payment system or failure of any party to comply with any requirements, approvals, or licences relating to transactions in a currency or for diminution in value or unavailability of funds.
10. The Bank shall not be liable for any Liabilities the applicant may suffer or incur arising out of delays in connection with any security processes or additional checks performed by the Bank or any other party for fraud detection anti- money laundering or combating terrorism financing purposes or for legal or regulatory purposes.
11. If it is not specified in the application for remittance, fees are to be borne by the applicant.
12. The Bank reserves the right to debit any credited amount from the applicant's account even after the Bank receives payment, if the correspondent paying bank, financial institution or any agent claims a refund or repayment of such amount on any grounds.
13. The applicant acknowledges that the Bank and/or its correspondents, agents or third party service providers may not accept or process certain transactions due to laws and regulations applicable to them, internal policies or otherwise. The applicant agrees not to use its accounts for such transactions as from time to time informed by the Bank to the applicant as being subject to such restrictions. The applicant agrees that the Bank shall not be liable for the consequences of delay or failure to process a transaction put through the applicant's account notwithstanding the Bank's notification not to do so. The applicant shall indemnify the Bank against any Liabilities resulting from the applicant failing to comply with this provision. Refer to Appendix to Remittance Transactions Terms on condition on [https://www.smbc.co.jp/asia/singapore/forms/Remittance\\_Terms.pdf](https://www.smbc.co.jp/asia/singapore/forms/Remittance_Terms.pdf).
14. The applicant understands and agrees that if a remittance or funds transfer has already been made, the Bank may not be able to effect a cancellation or recall of the funds. The applicant agrees the Bank is not obliged to act on a request to recall or cancel the funds and any attempt to act on such request shall be on a best efforts basis and with no liability to the Bank if such cancellation or recall cannot be undertaken or is not successful.
15. Where the Bank has agreed to accept any instruction or application form other than on the Bank's prevailing standard form, the applicant agrees that: (a) the applicant shall not, without the Bank's prior written consent, make any change to any agreed instruction or application form; and (b) these Terms and Conditions shall apply to any instruction or application from the applicant. Processing of any such instruction or application by the Bank shall not be deemed to be consent to any change to any agreed instruction or application form or these Terms and Conditions.
16. The Bank reserves the right, without prior notice, to (a) revise all charges from time to time, and (b) add, alter, vary and modify any or all of these terms and conditions ("Terms and Conditions") at any time at its discretion.
17. These Terms and Conditions shall be governed by and construed in accordance with the laws of Singapore.
18. Save for any of the Bank's correspondents or agents and any person appointed by the Bank or save as expressly provided in these Terms and Conditions, a person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act of Singapore, to enforce or enjoy the benefit of any term of these Terms and Conditions. Notwithstanding any term of these Terms and Conditions, the consent of any person who is not a party to these Terms and Conditions is not required to rescind or vary these Terms and Conditions.