

Important Notice: You are advised to read and understand the following terms and conditions (“Terms”) before applying for this banking products/services and if you do not understand any of the Terms, you may seek the Bank’s clarification on such Terms.

SCHEDULE

PAYNET DIRECT DEBIT SERVICE

1.0 DEFINITIONS

Account Holder	means a person who maintains current account, savings account and/or Line of Credit Account with the Participating Bank.
Cancellation Instruction	means an instruction submitted by the Applicant to the Bank to cancel the PayNet Direct Debit Collection File.
Collection Account	means current account number of the Applicant maintained with the Bank.
PayNet Direct Debit Collection File	means files prepared by the Applicant in accordance with PayNet’s file format which contain valid PayNet Direct Debit Collection File instructions.
PayNet Direct Debit Service	means the processing of the PayNet Direct Debit Collection File by the Bank to be submitted to PayNet that enables automated collections from a bank account of the Account Holder with a Participating Bank registered via the PayNet Direct Debit Authorisation Form into the Collection Account.
PayNet Direct Debit Authorisation Form	means PayNet authorisation form which is filled in and signed by the Account Holder.
PayNet	means Payment Network Malaysia.
Participating Bank	means any bank that is part of the PayNet Direct Debit network offered by PayNet.
Line of Credit Account	means an account issued by the Participating Bank to enable the Account Holder to obtain goods and services on credit.

2.0 CONDITIONS OF ACCEPTANCE

The Applicant agrees that its subscription or application of the PayNet Direct Debit Service shall be subject to: (i) receipt by the Bank of the duly executed and completed PayNet Direct Debit Merchant Registration Form, and (ii) the opening and maintenance of the Collection Account.

3.0 PROCESSING OF PAYNET DIRECT DEBIT COLLECTION FILE

Subject to receipt by the Bank of the PayNet Direct Debit Collection File, the Bank will process the PayNet Direct Debit Collection File on the same day of receipt provided it is received before 12pm. In the event that it is received by the Bank after 12pm, the Bank shall only process the PayNet Direct Debit Collection File the next Business Day subject always to any changes or variations by PayNet. Notwithstanding any of the aforesaid, the Bank reserves the right to accept or reject the processing of the PayNet Direct Debit Collection File due to: (i) incomplete or inaccurate information; or (ii) the Bank deems or has reason to believe that the processing may be unlawful or in breach of any applicable laws, regulations, guidelines or directives.

4.0 TYPE OF PAYMENTS

Funds for Direct Debit payments can be drawn from the Account Holder's current account, savings account or Line of Credit Account. Direct Debit payments made from a Line of Credit Account are processed via Direct Debit and not by the payment card schemes. In this regards, the Applicant shall ensure that the Account Holders are informed of the relevant Direct Debit terms and conditions that would apply for such transactions.

5.0 NON-LIABILITY

The Bank shall not be liable for any delay or non-processing of the PayNet Direct Debit Collection File which is due to or caused by any third parties or events including but not limited to PayNet or the Participating Bank.

6.0 NOTIFICATION OF TRANSACTION

Subject to the terms and conditions set out in the PayNet Direct Debit Registration Form and subject to the Bank's receipt of a status report from PayNet, the Bank shall provide the Applicant with a status report of the transactions on the next one (1) Business Day following the receipt of the status report from PayNet. Should the Bank for any reason be unable to provide the status report within the aforesaid one (1) Business Day, the Bank shall use its best endeavours to provide it on the next Business Day.

7.0 CHANGES TO PAYNET DIRECT DEBIT COLLECTION FILE

The Applicant acknowledges that it will not be able to make any amendments, revisions, additions or omissions to a PayNet Direct Debit Collection File that has been submitted by the Bank to PayNet.

8.0 CUSTOMER SERVICE AND ASSISTANCE

8.1 If any assistance is required on the PayNet Direct Debit Service, please contact the following customer services hotline of the Bank:

- By the Biller
Business Call Centre
Contact Number: 1300888828
Operating hours: -
Monday to Friday from 8am to 7pm
Saturday from 8am to 5pm
(excluding Sundays and public holidays)

- By the Payer
 - Consumer Call Centre
 - Contact Number: 60362047788
 - Operating hours: 24 hours daily

- 8.2 For transaction where the Account Holder's current account, savings account or Line of Credit Account is opened and maintained with the Bank, a status update will be provided if the request is made:
- (a) before 3pm of a Business Day, within three (3) hours; or
 - (b) after 3pm on a Business Day or anytime on a non-Business Day, by 12pm on the following Business Day.
- 8.3 For transaction where the Account Holder's current account, savings account or Line of Credit Account is maintained with other Participating Bank (other than the Bank), the Bank shall endeavor to provide a status update within three (3) to fourteen (14) Business Days.

9.0 CANCELLATION

The Bank will not be able to accept or process any cancellation instruction in respect of a PayNet Direct Debit Collection File that has been submitted to PayNet and in the event the Bank receives a cancellation instruction in respect of a Paynet Direct Debit Collection File prior to submitting the said PayNet Direct Debit Collection File to PayNet, the Bank will use its best endeavours to process and effect the cancellation instruction but shall not be liable for any loss or damage whatever costs, expenses or other claims for compensation arising from any cancellation instruction that is processed or not processed by the Bank.

10.0 TERMINATION OF DIRCT DEBIT WITH PAYNET

Any amendments, revisions, changes, suspension or termination of the Applicant's registration with PayNet in respect of the PayNet Direct Debit shall be notified by the Applicant to the Bank by giving at least thirty (30) Business Days advance notice in writing together with documents as may be required by the Bank. The Bank shall not be liable for any loss or damage whatever to the Applicant for any failure or delay by the Applicant.