

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

BILL PAYMENT SERVICE

1.0 DEFINITIONS

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| Bills | means such bills, statements or other relevant documents issued to the Clients of the Applicant. |
| Bill Payment Service | means the banking services made available by the Bank to the Applicant for the collection of payments made by the Clients to the Applicant through the Channels. |
| Channels | means BizChannel@CIMB, CIMB Self Service Terminal (ATM & CDM) and other channels made available by the Bank through which Clients may issue Payment Instruction. |
| Clients Account | means the account opened and maintained by the Clients with the Bank. |
| Collection Account | means current account number of the Applicant maintained with the Bank. |
| Clients | means the individuals, corporations, bodies or other entities who are the clients of the Applicant. |
| Payment | means the payment of Bills by the Clients for the amount of the Payment Sum effected by the issuance of a Payment Instruction to the Bank. |
| Payment Instruction | means the instruction given by the Clients through the Channels, instructing the Bank to process the Payment. |
| Payment Sum | means the amount to be paid by the Client to the Applicant. |

2.0 COLLECTION ACCOUNT

The Applicant shall at all times maintain the Collection Account with the Bank for the purpose of crediting into the Collection Account in accordance with the Payment Instruction.

3.0 PROCESSING A PAYMENT

Subject to the Bank having received a valid Payment Instruction, the Bank shall process a Payment by debiting the Clients’ Account with the Bank and crediting the Collection Account for the amount of the Payment Sum on the same day. For the purposes of payment through the CIMB Self Service Terminal, the Bank shall process a Payment by debiting the Client’s Account with the Bank or the depositing of cash by the Clients and credit the Collection Account(s) for the amount of the Payment Sum on the same day but utilisation of the Payment Sum shall only be available on the next day.

4.0 REPORTS

The Bank shall provide the Applicant with a transaction report the day following the date of the Payment Instruction. The Applicant shall notify the Bank if it did not receive the transaction report within the aforesaid time and the Bank shall use its best endeavours to provide the transaction report to the Applicant within three (3) Business Days.

5.0 APPLICANT'S MATERIALS

For the duration of this Bill Payment Service, the Applicant grants the Bank the right and license to use the Applicant's patents, copyright, logos, service marks, name or trade mark or other intellectual property for inclusion and publication on and/or in any advertisements or promotions relating to the Bill Payment Services and the Applicant hereby warrants that it has the right and authority to grant the license for the Bank's use and that such use by the Bank would not infringe the intellectual property rights of any third party.