

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

CIMB DIRECT DEBIT

1.0 DEFINITIONS

Account	means a savings or current account maintained by the Account Holder(s) with the Bank.
Account Holder(s)	means a person who maintains an Account with the Bank and who has authorised the Bank to debit the Account for purposes of this CIMB Direct Debit.
CIMB DD Authorisation Form	means the direct debit authorisation form duly completed and signed by the Account Holder(s) authorising and instructing the Bank to debit the Account for payment to the Applicant.
Collection Account	means current account number of the Applicant maintained with the Bank.
CIMB Direct Debit Service	means the electronic or internet service provided by the Bank to the Applicant for the purposes of debiting the Account and crediting into the Collection Account.
Collection Date	means the date specified by the Applicant as the date in which the Collection File(s) is to be processed by the Bank.
Collection File(s)	means the file(s) provided by the Applicant to the Bank in accordance with the format as prescribed by the Bank containing valid debiting instructions.

2.0 CONDITIONS PRECEDENT

(a) Account

- (i) The Account Holder(s) must have opened the Account with the Bank from which payments will be debited.
- (ii) 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 Collection File(s).

(b) CIMB DD Authorisation Form

The Account Holder(s) must have completed and executed the CIMB DD Authorisation Form. The Applicant shall submit the duly completed and executed CIMB DD Authorisation Form to the Bank at such time and in such manner as may be stipulated by the Bank.

(c) Incomplete CIMB DD Authorisation Form

The Bank has the discretion to reject such CIMB DD Authorisation Form which is incomplete or which the Bank deems inaccurate or insufficient for any reason.

3.0 RELIANCE AND VERIFICATION BY BANK

The Applicant hereby agrees that the Bank is entitled to rely and act on data or information in the Collection File(s) without further verification against the contents of the CIMB DD Authorisation Form and without being liable to the Applicant. The Applicant undertakes to indemnify the Bank and keeps the Bank fully indemnified from and against any claims, liabilities, demands, losses or damages, costs, expenses (including but not limited to legal fees and costs) suffered or incurred by the Bank as a result of or in connection with the Bank's verification or non-verification of the contents or information contained in the CIMB DD Authorisation Form and/or the Collection File(s).

4.0 COLLECTION FILES

(a) Submission of Collection Files

Subject to receipt by the Bank of the Collection Files, the Bank will process the Collection Files on the same day of receipt provided it is received before 5.00pm.

(b) Bank's right to reject Collection Files

The Bank reserves the right to reject a Collection File if:-

- (i) it is submitted less than 3 Business Days prior to the Collection Date;
- (ii) it is incomplete or inaccurate or if it is inconsistent with the contents or information contained in the CIMB DD Authorisation Form;
- (iii) the Bank deems or has reason to believe, in its discretion, that the processing of transactions provided for under the Collection Files has not been authorised by the Account Holder(s);
- (iv) it is unlawful or in breach of any applicable laws, regulations, guidelines or directives;
- (v) when processed, would result in the Account of the Account Holder(s) being overdrawn;
- (vi) 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.

(c) Processing of Collection Files

- (i) If the Bank is unable to process the Collection Files on the Collection Date as instructed, the Bank will, as soon as practicable notify the Applicant of the same in which case the Bank shall, where possible, process the Collection Files on the next Business Day.
- (ii) All Collection File(s) processed by the Bank shall be processed based on the information or data in the Collection Files.
- (iii) The Bank shall provide the Applicant with a report of successful or unsuccessful transactions within three (3) Business Days of the Collection Date. If the Bank is unable to provide the Applicant within three (3) Business Days the Bank shall use its best endeavours to provide the Applicant on the next Business Day.

5.0 REVISION AND CANCELLATION OF COLLECTION FILE(S)

The Applicant is not allowed to make any revisions or cancellation to the Collection Files submitted to the Bank.