

Singlife Account Withdrawal & Payment Terms and Conditions



Singlife Account Withdrawal & Payment Terms and Conditions

1. PRELIMINARY

This Agreement

- 1.1 Please read this document carefully. These terms and conditions constitute a legally binding agreement (“**Agreement**”) between You and Us. Copies of this Agreement can be found on the Singapore Life Ltd. website (<https://singlife.com/en/singlife-account>).
- 1.2 This Agreement relates to the withdrawal of funds from your Singlife Account by way of a bank transfer to your designated bank account and your right to make payment to 3rd party merchants using funds from your Singlife Account via PayNow UEN.
- 1.3 “**We**”, “**Our**” and “**Us**” will refer to Singapore Life Ltd., a company registered in Singapore (UEN 196900499K) with registered office address at 4 Shenton Way, #01-01, SGX Centre 2, Singapore 068807 (“**Singlife**”).
- 1.4 “**You**” and “**Your**” will refer to you as the individual holder of the Singlife Account.
- 1.5 By withdrawing funds from your Singlife Account via the Singlife App and transferring them to your designated bank account and/or using the PayNow UEN feature in the Singlife App to make payment to 3rd party merchants using funds from your Singlife Account, You accept the Agreement and become bound by its terms. The Singlife App Terms of Use You agreed to when You first downloaded the Singlife App will also continue to apply (“**Terms of Use**”).
- 1.6 The Singlife App refers to the mobile application provided by Us to access information, services and features relating to the Singlife Account.

Variations to this Agreement

- 1.7 We reserve the right to add to or vary the contents of this Agreement at any time by giving You notice. This may be done by notifications via the Singlife App (“**Push Notifications**”), by exhibiting such notice of the amendments or by making available a revised Agreement on Our website, accessible at <https://singlife.com/en> (“**Website**”). The changes shall take effect on the date specified in the notice. The obligation to give You prior notice does not apply if additions and/or variations are required by any Law / Regulation and/or in an emergency or where it is not practicable to give such notice. Further, We may make amendments for administrative or clarification

purposes and include additional terms and conditions governing new products and services without giving You any prior notice.

- 1.8 If You do not accept any changes to this Agreement in accordance with clause 1.7 above, You must immediately discontinue the use of the withdrawal and payment service. If You continue to use the withdrawal and payment service after the changes in accordance with clause 1.7, You will be deemed to have agreed to the addition and/or variation without reservation.

2. YOUR SINGLIFE ACCOUNT

- 2.1 You need to ensure that you have enough balance in your Singlife Account to make the withdrawal of funds from your Singlife Account by way of a bank transfer to your designated bank account and/or payment via PayNow UEN.
- 2.2 The monies reflected in Your Singlife Account are premiums paid to Us under the Life Insurance Policy that governs the Singlife Account in consideration of the benefits offered to You under the Life Insurance Policy. When You make a withdrawal of funds from your Singlife Account by way of a bank transfer to your designated bank account and/or payment via PayNow UEN, You are instructing for an amount of the account value (inclusive of premiums, interest, top-ups, deductions etc.) in Your Singlife Account equivalent to the transaction amount (plus any fees or charges in connection with the withdrawal) to be "withdrawn" and paid back to You by Us in accordance with Your Life Insurance Policy and for such "withdrawn" amount to be used as payment for and in relation to the said withdrawal and payment via PayNow UEN.

Withdrawal of Funds

- 2.3 You may withdraw funds from your Singlife Account via the Singlife App by way of a bank transfer to Your designated bank account.
- 2.4 The maximum amount that may be withdrawn via the Singlife App is S\$20,000 per day or such other limits as We may determine from time to time as notified to You via our Website or Push Notifications.
- 2.5 When making the withdrawal, You will need to key in Your designated bank account details and check that the details are correct. We will not be obliged to verify the accuracy, adequacy and completeness of any such account.
- 2.6 You will not be able to cancel, withdraw or amend the payment once the funds are transferred out of Your Singlife Account.

Use of PayNow UEN

- 2.7 You can use the available balance in your Singlife Account to make payments to 3rd party merchants via PayNow UEN. PayNow UEN refers to PayNow Corporate which enables entities to pay and receive Singapore Dollar funds instantaneously by linking their Unique Entity Number (UEN) issued in Singapore to their Singapore bank account.
- 2.8 You may only make payments to merchants who have a registered UEN and who are registered with PayNow for PayNow UEN services and in Singapore dollars.
- 2.9 When making payment, You will need to key in the correct UEN number, and check the merchant name to ensure that You are making payment to the correct party. We will not be obliged to verify the accuracy, adequacy and completeness of the UEN or the identity of the merchant.
- 2.10 You will also need to key in the correct amount of the payment. You shall be responsible for the accuracy of the payment amount.
- 2.11 You will not be able to cancel, withdraw or amend the payment once the payment instruction is submitted.
- 2.12 Pursuant to the requirements of the Payment Services Act 2019, the following payment limits apply:
 - a. A daily spending limit that is set at S\$5,000; and
 - b. An annual spending limit that is set at S\$30,000 on a 365-day rolling basis. Any payments made via a Singlife Debit Card during the prior 365-day period shall be aggregated with payments made via PayNow UEN for the purpose of determining the annual spending limit.

The abovementioned limits are applicable to all PayNow via UEN transactions. Notwithstanding the generality of the above, the limits on spending will remain subject to Your available account value in Your Singlife Account. We may, at Our sole discretion, revise this daily and/or annual payment limit pursuant to clause 1.7.

We may also, at Our sole discretion reject a PayNow transfer, for any reason whatsoever, including without limitation, where Your proposed transaction would cause the aggregate amount of payments within a day to exceed the prevailing daily spending limit and/or the annual spending limit.

Additional Benefits, Services or Programmes

- 2.13 We may, at Our sole discretion, provide additional services, benefits or programmes in connection with the withdrawal of funds and payment via PayNow UEN. The additional services, benefits or programmes may be subject to their own terms and conditions outside the provisions of this Agreement. Further, we may withdraw or change these services at any time without prior notice to You.

3. MANAGEMENT OF THE WITHDRAWAL AND PAYMENT VIA PAYNOW UEN

The Singlife App

- 3.1 If You wish to use the PayNow UEN, You must download and use the Singlife App on Your mobile phone or such other electronic devices as We may permit from time to time (together, “**Mobile Device**”).
- 3.2 Unless there are exceptional circumstances, We will communicate with You only by SMS, Push Notifications or by email. The notifications provided to You are critical to Your effective management of the withdrawal and payment features, and it is Your responsibility to observe them diligently.
- 3.3 You shall configure your Mobile Device to receive notifications sent via the Singlife App.

Earmarking of Singlife Account Values

- 3.4 Our rights under this Agreement shall not cease after the termination of the Singlife Account; and You shall be liable to reimburse Us for any withdrawals or payment transactions effected before the termination of Your Singlife Account, in the event that such withdrawals or payments have not been deducted from Your Singlife Account.
- 3.5 Your liability to Us under this Agreement for any sum due to Us shall survive the termination of this Agreement.

4. YOUR RESPONSIBILITIES

Key Security Responsibilities

- 4.1 You must keep Your Singlife App username and password secure (including not keeping any record of such username and password except in a secure electronic or physical location accessible or known only to You or unlikely to be found by a third party) and ensure that any detail or particular to the

Singlife Account including but not limited to Your Singlife App username and password is not disclosed to any other person. Your Singlife Account is to be used solely by You. You may not authorise any other person to use it, and it must not be transferred or pledged as security in any way.

- 4.2 You must notify us immediately if:
- a. There are any changes, material or immaterial, to Your personal information including, but not limited to, Your address, all telephone numbers (landline and mobile), Your email address and any other information that will affect any correspondence and/or notification and/or OTP from Us to You. You are solely responsible for ensuring that Your information are up to date at all times;
 - b. You believe or discover that an unauthorized or fraudulent transaction has occurred on Your Singlife App; or
 - c. Any other event occurs which would, under the terms of this Agreement, allow Us to suspend or cancel the use of Your Singlife App or Singlife Account or any services related to them.
- 4.3 In certain circumstances, We may also require You to make a police report accompanied by written confirmation of the loss or theft and any other information that We may require.
- 4.4 After receipt of notice from You pursuant to clause 4.2, We may suspend or cancel the use of Your Singlife App or Singlife Account.
- 4.5 You should also at minimum do the following to ensure the security of Your Singlife App username and password:
- a. Update Your Mobile Device's browser to the latest version available;
 - b. Patch the Mobile Device's operating systems with regular security updates provided by the operating system provider;
 - c. Install and maintain the latest anti-virus software on the device, where applicable; and
 - d. Use strong passwords, such as a mixture of letters, numbers and symbols.

Liability for Monies Used Without Your Authorisation

- 4.6 If Your Singlife App is used without Your authorisation, Your liability for unauthorised transactions effected after such unauthorised use but before We are notified thereof shall be limited to S\$100 but only if:

- a. You have immediately notified us of the unauthorised use as required by clause 4.2;
 - b. You have immediately changed your password in the Singlife App;
 - c. You assist us by providing Your full cooperation in the recovery of the unauthorised charges incurred;
 - d. You shall furnish us, if required, a police report accompanied by written confirmation of the unauthorised use and any other information that We may require; and
 - e. We are satisfied that such unauthorized use is not due to Your negligence or default or Your failure to keep Your Singlife App username and password secure in accordance with clause 4.1.
- 4.7 You shall not be liable for any transaction(s) performed on Your Singlife App that occurred after You have both:
- a. Notified Singlife of the unauthorised use as required by clause 4.2; and
 - b. Changed the password in Your Singlife App.
- 4.8 Any costs, fees or expenses (including legal costs) that are incurred by Us as a result of Your breach of this Agreement or arising out of Our enforcement of any of Our rights shall be recoverable by us from You on a full indemnity basis.

5. RECOVERY OF PAYMENTS

Refunds and Reversal

- 5.1 Where applicable, We will only credit the Singlife Account where refunds or reversals of payments have been made by any merchant or establishment in relation to any payment.
- 5.2 Where applicable, We will only credit the Singlife Account with refunds and reversal of funds in accordance with Our dispute terms as stated in clause 5.3.
- 5.3 For any disputes in relation to refund and/or reversal arising out of PayNow via UEN, You will need to provide Us with relevant information and supporting documents, if any, within 30 days of the disputed transaction for Our investigation. After Our investigations, We may, at Our sole discretion, accept or deny Your request for reversal of funds, in part or full.

6. TERMINATION

Rights to Terminate

- 6.1 We reserve the right to suspend or cancel the withdrawal and payment feature in Your Singlife App at any time without giving any reason or notice.
- 6.2 If Your Singlife Account is surrendered or terminated for any reason, the withdrawal and payment feature will automatically terminate too.

7. LIMITATIONS ON LIABILITY

General Limitation

- 7.1 We shall not be responsible to You in any way for any direct, indirect, special or consequential, economic or other damages arising in any way from the use of the withdrawal and/or payment feature in Your Singlife App, including but not limited to:
 - a. Whether as a result of computer breakdown, system virus interference, sabotage, mechanical failure or malfunction, interruption of services, cloning or similar duplication, material alteration of withdrawal requests, unauthorised or illegal access by third party or other reasons of any kind whatsoever through no fault of Ours;
 - b. If We are prevented from acting as a result of governmental restrictions (whether legislative or regulatory), imposition of emergency procedures or suspension of trading by any relevant market, civil order, act or threatened act of terrorism, natural disaster, war, strike or other circumstances beyond Our control;
 - c. Arising from the exercise by Us of any of Our rights under this Agreement;
 - d. Complying with any directions given regarding Your withdrawal and/or payment, which orders, directions and receipts are authorised by You or in Our good faith determination appear to us to be authorised by You; or
 - e. Arising out of delays in connection with any process performed by Us in relation to fraud detection/prevention, for anti-money laundering purposes or for legal and regulatory compliance.

Problems with Goods and Services

- 7.2 For the avoidance of doubt, We are not a party to any transaction for sale and purchase of goods or services between You and any merchant made using PayNow UEN. We are not liable in any way should You encounter any problems with the goods or services that You obtain through the use of PayNow UEN, nor are We responsible for any benefits, discounts or programmes of any merchant that We make available to You.
- 7.3 Notwithstanding any non-delivery or non-performance or defects in the goods and services You purchase using the PayNow UEN on Your Singlife App, We shall be entitled to debit Your Singlife Account the full amount arising from that transaction.
- 7.4 You will address and resolve any dispute involving goods or services purchased with using PayNow UEN directly with the provider of the goods and services.

8. COMMUNICATION

Notifications

- 8.1 You will automatically be enrolled in the short message “SMS” alerts service (“Alerts”). As part of the Alerts service, notifications will be sent to You via SMS based on criteria pre-determined by Us at Our discretion for local and overseas transactions and suspicious or irregular transactions. It is Your responsibility to enable transaction notification alerts on any device You use to receive such Alerts from Us and to monitor for and review all such Alerts and to report to Us immediately of any unauthorised transaction in accordance with clause 4.2. We assume that You will promptly monitor and read such Alerts without any further reminders or repeat notifications.
- 8.2 You shall ensure that Your mobile phone and number is able to receive SMS both in Singapore and overseas, and You shall be responsible for any fee imposed by Your mobile phone service provider on these messages. You are responsible for ensuring that Your mobile number, provided by You, in Our records is accurate and up to date at all times.
- 8.3 We will provide to You, via email, SMS and/or Push Notifications, transaction notifications and receipts of all outgoing transactions made with PayNow UEN. The transaction notifications and/or receipts will be sent on a batched basis at least once every 24 hours via e-mail and/or immediately by Push Notification. It is Your responsibility to monitor and review all such transaction notifications and receipts, and to report to Us of any and all unauthorised transactions in accordance with clause 4.2. You are responsible

for ensuring that Your email address, provided by You, registered in Our records is accurate and up to date at all times.

- 8.4 We may send any notices, advices or any other communications to You by email, SMS and/or Push Notifications or through any other media as selected by us. Such notices or other communications will be considered to be sent and received by You immediately in the case of electronic transmission and on the day following such mailing or on the day when it was so left even if the same is returned undelivered.
- 8.5 You shall bear all risks of communications made by You to Singlife and by Singlife to You. You shall not hold Us liable in the event that any communication is delayed, intercepted, lost and/or failed to reach You during delivery, transmission or dispatch or if the content of such communication is disclosed to any third party during transit except where You have conclusively established in the courts of Singapore that such delay, interception, loss and/or failure to reach You or disclosure to any third party was due solely to Our gross negligence or willful default.
- 8.6 Alerts or other electronic communications from or to Us are not encrypted and may include details relating to Your transaction(s). You are responsible for the security of Your mobile phone as We shall not be liable if any Alert or other electronic communication is viewed or accessed by persons other than You.

We shall not be liable for any costs (including legal costs), expenses or damages that may arise directly or indirectly from:

- a. The non-delivery, delayed delivery or misdirected delivery of an Alert or other electronic communication;
- b. The non-receipt of an Alert or other electronic communication, including the inaccurate or incomplete content of an Alert; or
- c. Reliance on or use of any information provided in an Alert or other electronic communication for any purpose.

9. SUSPENSION OF PAYMENT TRANSACTIONS

- 9.1 We reserve the right in Our absolute discretion at any time to suspend operations of any or all the services relating to the withdrawal and/or payment features of Your Singlife App or part thereof for such duration as We deem fit, without any notice to You, including but not limited to the situations where:
- a. As a result of force majeure, any calamity or condition, industrial actions, power failure, computer breakdown or sabotage, or any other

- reason, Our access to records relating to Your Singlife Account or services is hindered;
- b. We are notified or become aware of any application or petition to declare You bankrupt;
 - c. We are notified of or suspect that Your Singlife App has been or may be used for unlawful purposes; or
 - d. We deem it necessary to comply with any laws, regulations, notices or directives, whether or not directly applicable to Us, or to comply with a lawful direction from a competent authority.
- 9.2 We will not be liable for any loss, damages, expenses or inconvenience, including indirect losses suffered or incurred by You as a result of us suspending the operations of any or all of Your withdrawal and payment features in Your Singlife App under these conditions.

10. MISCELLANEOUS

Ranking

- 10.1 The provisions of this Agreement shall supplement and not replace the provisions of any agreement You may have Us with respect to the Singlife App Terms of Use the Singlife Account Terms and Conditions, and any other agreement(s) between Us and You or any of Our rights arising under any such agreement(s). Should the provisions of this Agreement and the provisions of any such other agreement conflict, the provisions of this Agreement shall prevail insofar as they relate to the withdrawal of funds from your Singlife Account and payments to 3rd party merchants using funds from your Singlife Account via PayNow UEN.

Delay or Failure to exercise rights

- 10.2 Any delay or failure by Us to exercise Our rights and/or remedies under this Agreement will not represent a waiver of any of Our rights, unless We specifically notify You of such a waiver in writing.

Assignment

- 10.3 You may not assign, sublicense, or transfer this Agreement or any of Your licenses, rights, or obligations under this Agreement without the written consent of Singlife (in its sole discretion).

Singlife may freely assign this Agreement, in whole or part, including to an affiliate, or to an acquirer of or successor to Singlife's business or assets

related thereto. Any assignment, sublicense, or transfer by You in violation of this clause shall be void and without force or effect.

Subject to the foregoing, this Agreement will bind and inure to the benefit of each party's permitted successors and assigns.

Consents

- 10.4 Any consent You give pursuant to this Agreement in relation to personal data shall survive Your death, incapacity, bankruptcy or insolvency, as the case may be, and the termination of this Agreement and, where applicable, the closure of Your Singlife Account.

Indemnity

- 10.5 You will indemnify Us against any liability, loss, damages, including expenses (legal or otherwise) which We may incur, directly or indirectly, by reason of Our having made available the withdrawal and payment features in Your Singlife App or having entered into this Agreement with You or enforcement of Our rights under this Agreement or in acting upon any instructions which You may give in relation to Your Singlife App or any negligence, fraud and/or misconduct on Your part or on the part of any agents or representatives of Yours or Your breach of this Agreement.

Severability

- 10.6 If any term of this Agreement is unlawful or unenforceable under any applicable law, it will, to the extent permitted by such law, be severed from this Agreement and rendered ineffective where possible without modifying the other terms of this Agreement.

No Waiver

- 10.7 No failure to exercise, nor any delay in exercising, on Our part any right or remedy under this Agreement will operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

Our rights and remedies in this Agreement are cumulative and not exclusive of any other rights or remedies provided by law.

Contracts (Rights Of Third Parties) Act 2001

10.8 Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore (as may be amended and substituted from time to time) to enforce or enjoy the benefit of any term in this Agreement. Notwithstanding any term in this Agreement, the consent of any third party is not required to vary (including to release or compromise any liability) or terminate this Agreement.

Outsourcing

10.9 We shall have the right to outsource or sub-contract any part of Our operations to such third party (including but not limited to any party outside Singapore) on such terms and for such scope as We deem fit in Our sole discretion.

Governing Law and Jurisdiction

10.10 This Agreement shall be governed by and be construed in accordance with the laws of Singapore. Parties hereby agree to submit to the exclusive jurisdiction of the Singapore courts.

11. YOUR REPRESENTATIONS AND WARRANTIES

11.1 You represent and warrant that:

- a. You are at least eighteen (18) years of age;
- b. You are eligible to register for and use the Singlife App;
- c. You have the full right, power, and legal authority to enter into this Agreement;
- d. You will provide to Us all such information and documents as We may require for Us to verify Your identity (or any person acting on Your behalf) or for Our compliance with any applicable law or for any other reason when You apply for the Singlife App or at any time thereafter and You will notify Us immediately of any updates to such information and documents;
- e. Any information or documents that You provide to Us is accurate, complete and not misleading in any respect at all times during Your use of the withdrawal of funds from your Singlife Account by way of a bank transfer to your designated bank account and your right to make payment to 3rd party merchants using funds from your Singlife Account via PayNow UEN;

- f. You will not use the PayNow UEN for engaging in any transactions which:
 - i. Are illegal or have any illegal purpose or violate any applicable law, statute or regulation;
 - ii. Give rise to civil or criminal liability;
 - iii. Involve the sale and purchase of goods or services that are illegal or the sale and purchase of products or services identified by government agencies to have a high likelihood of being fraudulent; or
 - iv. Are part of or connected to a money transfer mechanism to transfer funds to a third party which does not relate to an underlying transaction of goods and services.

11.2 The following interpretation provisions apply to this Agreement:

- a. The singular includes the plural where applicable and vice versa. A gender includes all genders.
- b. This Agreement is binding on and enforceable against You, Your heirs, personal representatives, administrators, executors and successors in title.
- c. The headings used in this Agreement are for ease of reference and shall not affect the interpretation of any provision.
- d. Unless otherwise provided, any reference to any statute or legislation shall be deemed a reference to such statute or legislation as amended from time to time or to a newly adopted statute or legislation replacing a repealed statute or legislation and be deemed to include any subsidiary legislation made thereunder.
- e. Any reference to a person shall include a corporate entity or other legal entity.