



**PAYNOW CORPORATE PRODUCT SCHEDULE
BNP PARIBAS, ACTING THROUGH ITS SINGAPORE BRANCH**

This document constitutes a Product Schedule as referred to in the Agreement. The provisions of this Product Schedule shall only apply to the extent we have agreed to register your Accounts for the PayNow Corporate ("**PayNow**") service and the SGQR service.

This Product Schedule supplements the BNP Paribas General Banking Terms and Conditions (the "**Conditions**"). Capitalised terms not otherwise defined in this Product Schedule shall have the meaning given to them in the Conditions.

In the event of any inconsistency between the provisions of this Product Schedule and the Conditions, this Product Schedule shall prevail.

The terms in this Product Schedule shall be supplemented by the relevant Electronic Terms corresponding to each Electronic Platform by which the PayNow service or the SGQR service is accessed or used at any point in time (the "**Relevant Electronic Terms**", and each relevant Electronic Platform, the "**Relevant Electronic Platform**").

ABOUT THIS DOCUMENT

This Product Schedule supplements and should be read in conjunction with the Conditions and, in particular, Clause 2.1(g) (*Your Responsibilities*), Clause 5 (*Fees and Taxes*), Clause 6 (*Indemnity and Exclusion of Liability*), Clause 7 (*Termination*) and Clause 14.4 (*Variation*) of the Conditions.



1. **PAYNOW AND SGQR SERVICE**

- 1.1 Subject to and in accordance with the terms of this Product Schedule, the relevant Operational Materials, the relevant Electronic Terms and the Conditions, we agree to register your Accounts for the PayNow service.
- 1.2 PayNow is a national funds transfer service by which businesses/corporates are able to pay and receive Singapore dollar funds instantaneously by linking its Unique Entity Number (“**UEN**”) to their bank accounts in Singapore. Businesses/ corporates no longer need to know the bank and account number of other entities when transferring funds.
- 1.3 PayNow will only be available to registered Accounts.
- 1.4 If you use PayNow, you are also able to request for access to SGQR and for a unique SGQR Code to be provided to you for your Accounts registered with PayNow.
- 1.5 Under SGQR, each merchant is given one or more SGQR Code(s) for printing on any SGQR label to facilitate the transfer of funds into their bank accounts.

2. **REGISTRATION FOR PAYNOW AND ACCESS TO SGQR**

- 2.1 PayNow is operated and provided by the PayNow Service Provider and SGQR is operated and provided by the SGQR Service Provider on an “as is” and “as available” basis. We are a PayNow participating bank and a member of SGQR and we do not own, operate, manage nor maintain these systems.
- 2.2 PayNow is only available to you if you are a corporate entity registered or incorporated in Singapore with a valid Corporate Proxy.
- 2.3 PayNow allows you to link an Account that you have with us to your Corporate Proxy. By linking your Corporate Proxy to your Account, you have the option of receiving incoming funds via PayNow or any other payment services that address payments using your Corporate Proxy. You will also be able to transfer outgoing funds via PayNow if your recipient has also linked his Corporate Proxy (or in the case of retail customers registered on PayNow, their mobile numbers or personal identifying numbers) to his accounts and you specify your recipient’s Corporate Proxy or their relevant identifying proxy when initiating your funds transfer via PayNow with us.
- 2.4 You may only link one of your Accounts to your Corporate Proxy.
- 2.5 We will not be able to register your Accounts with the PayNow Service Provider if you no longer has, is associated with or is permitted to use your Corporate Proxy or if the Corporate Proxy you provided for registration with us is already registered for PayNow with any other participating bank.
- 2.6 We will not be able to generate any SGQR Codes for you in respect of Accounts that are not registered with PayNow.
- 2.7 We are entitled to, at our discretion, reject or cancel your request to register for PayNow or to provide you with a SGQR Code without providing reasons. We will however notify you of our decision if we decide to reject or cancel your request.

3. **USE AND PROCESSING OF INFORMATION**

- 3.1 You agree not to misuse the Services and that you will only use the Services for lawful and proper purposes.
- 3.2 When you register your Corporate Proxy with us for PayNow, your Corporate Proxy will also be used by other PayNow participating banks for the purpose of identifying you, as part of facilitating the PayNow service.



- 3.3 You consent to us using and disclosing your Corporate Proxy and your business name in our records as your PayNow name reference/ nickname and linking this to your Corporate Proxy. You also acknowledge and agree that the PayNow Service Provider, other participating PayNow banks and users of PayNow (including retail customers registered on PayNow) will be able to match your Corporate Proxy to your business name.
- 3.4 We will process transactions using the information you provide and the information obtained from the Central Addressing System at the time of receiving your instructions and we are not obliged to ensure nor verify that such information is true and accurate at the time of processing your transactions. By specifying your recipient's Corporate Proxy (or in the case of retail customers registered on PayNow, their mobile numbers or personal identifying numbers) in your instructions to us, you are irrevocably authorising us to process and to remit funds to the recipient linked to that Corporate Proxy (or in the case of retail customers registered on PayNow, their mobile numbers or personal identifying numbers) in the records of the Central Addressing System.
- 3.5 The receipt and transfer of funds via PayNow is subject to such transfer limits as may be imposed by us or by the PayNow Service Provider.
- 3.6 You agree not to impose a surcharge, special charge, finance charge or similar charges (whether through an increase in price or otherwise) ("**Surcharge**") on consumers for payments made using the PayNow service (the "**Surcharge Prohibition**"). You also agree to comply with any applicable measures that we may put in place to enforce the Surcharge Prohibition. If we become aware that a Surcharge is or has been imposed by you or persons acting on your behalf in breach of these Terms, we reserve the right to cancel, terminate and/or suspend your PayNow registration and your access to and use of the PayNow service (in whole or in part and for such period and with such conditions as we consider appropriate) without giving you any prior notice. We shall however use reasonable endeavours, unless prohibited or restricted by applicable Law, to give notice to you thereafter of such cancellation, termination or suspension.
- 3.7 In respect of your access to SGQR and your use of any SGQR Code, you acknowledge and agree that:
- (a) you are responsible for providing us with your complete, current and accurate details for the generation of a new or a replacement SGQR Code from time to time;
 - (b) you will ensure the accuracy and correctness of any SGQR Code provided to you prior to any first use;
 - (c) you are responsible for printing, displaying and/or using the SGQR Code in accordance with any applicable SGQR branding and presentment protocol(s) issued by the SGQR Service Provider, the owner(s) of SGQR or any other relevant Authority from time to time;
 - (d) any SGQR Code provided to you from time to time is intended to replace all previous labels provided to you but such replacement is not automatic and it is your responsibility to ensure that the latest version of the SGQR Code is used, displayed, printed, affixed, maintained and/or provided for use to your customers or counterparties at all times;
 - (e) whilst we will take care in the generation and delivery of the SGQR Codes to you, a SGQR Code may be wrongly generated by the relevant systems, a SGQR Code can be tampered with and the delivery of a SGQR Code may be delayed, intercepted or lost in transit, in each case, without any responsibility on our part.



4. **MODIFICATION AND DE-REGISTRATION**

- 4.1 You may update or change the Account that you have with us that is linked to your Corporate Proxy at any time via the channels available to you.
- 4.2 You may also de-register the Account that you have with us that is linked to your Corporate Proxy at any time from PayNow or terminate your use of SGQR at any time via the channels available to you.
- 4.3 You agree that any such modifications and de-registrations may require additional documents to be signed and provided and you will comply with any requirements we notify you from time to time. You should also destroy, delete and/or remove all SGQR Codes that we have provided to you and permit us to update the relevant systems with the SGQR Service Provider to remove you/ your Account from SGQR.
- 4.4 You understand and further agree that we may at any time, without any liability and without prior notice to you, terminate or suspend your PayNow registration and your access to and use of the Services:
 - (a) when any Account linked to PayNow is terminated, frozen or closed for any reason;
 - (b) when required to do so by the PayNow Service Provider or the SGQR Service Provider;
 - (c) when required to do so in accordance with any applicable laws, regulations, or to comply with any court order or direction by any Authority;
 - (d) when you breach these Terms and/or the Agreement including the Conditions;
 - (e) (in the case of PayNow) when you wish to register your Corporate Proxy with any other participating bank;
 - (f) when you no longer has, or is associated with or for any reason not permitted to use, your Corporate Proxy; and/or
 - (g) for any other reason(s) which BNP Paribas considers in good faith necessary.

In addition, your use of SGQR in relation to an Account will also be automatically suspended and/or terminated when your PayNow registration is suspended and/or terminated.

5. **EXCLUSIONS APPLYING TO PAYNOW**

- 5.1 As the Services are provided on an “as is” and “as available” basis by the PayNow Service Provider or the SGQR Services Provider and is not provided by us, you understand and agree that we are not liable for any loss, actions, liabilities, expenses, damages, claims, actions or proceedings which you or any other person suffer or may suffer, directly or indirectly, from or as a result of including but without limitation:
 - (a) your use or inability to use or your registration or inability to register for the Services;
 - (b) any failure, refusal, delay or error by BNP Paribas or any third party including the PayNow Service Provider, other PayNow participating banks or the SGQR Service Provider;
 - (c) any breakdown, delay, error or failure of the Central Addressing System or any other payment, clearing, settlement, communication, database, storage or cloud hosting system(s) through which or for which any transaction or any transmission and/or authentication of information, in relation to PayNow or SGQR is made or needs to be made; and



- (d) any disclosure of any information which you have consented to us collecting, using or disclosing or where such collection, use or disclosure is permitted or required to be disclosed under the applicable laws in Singapore.

6. DEFINITIONS

The following definitions shall apply in this Product Schedule:

“Central Addressing System” means the central addressing system established by the PayNow Service Provider that links a bank account to a Corporate Proxy and facilitates payment to be made to a recipient by referencing the recipient’s Corporate Proxy.

“Corporate Proxy” means the unique corporate account identifier for use in PayNow, which could be the Unique Entity Number (UEN) of a Customer issued by the Singapore governmental agencies, or the UEN combined with a 3 letter alpha numeric suffix, or any other unique corporate account identifiers as may be introduced by the PayNow Service Provider for use in PayNow from time to time.

“PayNow” means the national funds transfer service in Singapore by which businesses/corporates are able to pay and receive Singapore dollar funds instantaneously by linking their bank accounts in Singapore to a Corporate Proxy only without referring to the bank and account number of other entities when transferring funds.

“PayNow Service Provider” means the third party service provider appointed by the Association of Banks in Singapore from time to time to provide, manage, operate and maintain PayNow.

“Services” means PayNow and/or SGQR.

“SGQR” means the Singapore Quick Response Code Scheme as may be renamed from time to time.

“SGQR Code” means the unique SGQR code given to a Customer which can be printed on labels containing the unique identifying features of the Customer for one or more of its business locations, comprising its merchant record, business address, scheme payloads, and such other particulars as may be required in the manuals of the SGQR Service Provider and any replacement codes.

“SGQR Service Provider” means the third party service provider appointed by the owner(s) of SGQR from time to time to operate the central repository processes and to perform the associated services required to implement SGQR.