

TERMS AND CONDITIONS GOVERNING OCBC BUSINESS DEBIT CARD REBATES PROGRAMME (“THE PROGRAMME”)

These Terms and Conditions Governing OCBC Business Debit Card Rebates Programme will be in effect from 1 April 2021.

The following Terms and Conditions any other rules, procedures or instructions which we may issue from time to time (collectively “Terms and Conditions”) shall apply to the OCBC Business Debit Card (“Business Debit Card”).

These Terms and Conditions together with the Terms and Conditions of the OCBC Business Debit Cardmembers Agreement (as may be amended, modified and supplemented by OCBC from time to time) shall govern and apply to the OCBC Business Debit Card and the Programme. In the event of any conflict or inconsistency between these Terms and Conditions and the OCBC Business Debit Cardmembers Agreement, these Terms and Conditions shall prevail in so far as they relate the Business Debit Card and the Programme.

All terms and references used in these Terms and Conditions and which are defined or construed in the OCBC Business Debit Cardmembers Agreement but are not defined or construed in these Terms and Conditions shall have the same meaning and construction in these Terms and Conditions.

1. BUSINESS DEBIT CARD

- a) The Business Debit Card (“Card”) is a card bearing the name MasterCard and/or the service mark of MasterCard issued by Oversea-Chinese Banking Corporate Limited (“OCBC Bank”) (including any substitution, replacements or renewals thereof) which comes with the following features:
- i) 0.5% rebate on foreign currency transactions
 - ii) 0.2% rebate on local currency transactions

2. Rebates

a) Foreign Currency Transactions

For amounts charged in foreign currency (not Singapore Dollar) in qualifying retail transactions on the Business Debit Card, cardmembers will receive a 0.5% SGD rebate on this amount, credited to the OCBC Business Account within the next calendar month of the posting date of transaction. This rebate is not subject to minimum spend requirements or any cap. For the avoidance of doubt, any amount charged in foreign currency overseas but charged to the Business Debit Card in Singapore Dollars will not earn the 0.5% SGD rebate.

b) Local Currency Transactions

For amounts charged in local currency (Singapore Dollar) in qualifying retail transactions on the Business Debit Card, cardmembers will receive a 0.2% SGD rebate on this amount, credited to the OCBC Business Account within the next calendar month of the posting date of transaction. This rebate is not subject to minimum spend requirements or any cap.

Posting date refers to the date when OCBC Bank receives the transaction details from the merchant/retailer that you made a transaction at. This may differ from the transaction date. Retail purchases can be made either in person or online and must be transacted via MasterCard. Excluded transactions are set out in Section 3. Other Conditions.

3. Other Conditions

- a) Rebates are computed based on 2 decimal places per transaction without any rounding.
- b) Rebates earned will be credited into the Cardmembers' card account by the end of the relevant calendar month following the relevant calendar month in which the transaction was posted on the Cardmembers card account.
- c) We reserve the right to vary the percentage of the cash rebate without notice at any time or from time to time.
- d) Rebates are awarded only for retail purchases made on the Card. These exclude the following transactions
 - i) Annual card fees, Cash-On-Instalments, Instalment Payment Plan, Paylite, Tax Payments, Late Payments Charges, Cash Advances, Goods and Services Taxes;
 - ii) Bill Payments made via Internet Banking or any AXS network;
 - iii) Payments to the following Merchant Category Code and Description:

Merchant Category Code (MCC)	Description
4784	Tolls and Bridge Fees
4829	Wire Transfer Money Orders (WTMOs)
4900	Utilities–Electric, Gas, Heating Oil, Sanitary, Water
5047	Medical, Dental, Ophthalmic and Hospital Equipment and Supplies
5199	Nondurable Goods (Not Elsewhere Classified)
5993	Cigars Stores and Stands
6010	Member Financial Institution–Manual Cash Disbursements
6012	Member Financial Institution–Merchandise And Services
6051	Quasi Cash–Merchant (Non-Financial Institutions – Foreign Currency, Non-Fiat Currency, Cryptocurrency)
6211	Securities–Brokers and Dealers
6300, 5960	Insurance Sales, Underwriting and Premiums/ Direct Marketing Insurance Services
6513	Real Estate Agents and Managers
6540	Non-Financial Institutions – Stored Value Card Purchase/Load
7349	Cleaning, Maintenance and Janitorial Services
7523	Automobile Parking Lots and Garages
7995	Gambling - Betting, including Lottery Tickets, Casino Gaming Chips, Off-Track Betting, and Wagers at Race Tracks
8062	Hospitals

8211, 8220, 8241, 8244, 8249, 8299	Schools, Elementary and Secondary / Colleges, Universities, Professional Schools and Junior Colleges / Schools, Correspondence / Schools, Business and Secretarial / Schools, Trade and Vocational / Schools And Educational Services–Not Elsewhere Classified
8398, 8661	Charitable/Religious Organizations
8651	Political Organizations
8675	Automobile Associations
8699	Organizations, Membership-Not Elsewhere Classified (Labor Union)
9211	Court Costs Including Alimony and Child Support
9222	Fines
9223	Bail and Bond Payments
9311	Tax Payments
9399	Government Services–Not Elsewhere Classified
9402	Postal Services–Government Only
9405	Intra-Government Purchases–Government Only

- iv) Funds to prepaid accounts and merchants who are categorised as "payment service providers", which include (without limitation) EZ-Link, NETS FlashPay, eNETS, SAM, Transit Link, AXS, GrabPay, Youtrip, Shopee Pay and Singtel Dash. The exclusions are not exhaustive and may be subject to changes from time to time. OCBC Bank has the absolute discretion to determine whether any prepaid account or merchant is considered a "payment service provider".
 - v) Transactions under Transportation and Tolls MCC 4111/4121/4131 except for transactions with Grab Transport, Gojek and licensed taxi operators (including, without limitation, Comfort/Citycab/ Transcab/ SMRT Taxi/ Premier Taxi/ Prime Taxi/ HDT Taxi). For avoidance of doubt, you will still earn rebates for transactions with Grab Transport, Gojek and licensed taxi operators (including, without limitation, Comfort/Citycab/ Transcab/ SMRT Taxi/ Premier Taxi/ Prime Taxi/ HDT Taxi) for all applicable Cards;
 - vi) Other fees and charges;
 - vii) Payments made via telephone or mail order;
 - viii) Subscription and recurring payments;
 - ix) Payments of membership fees to clubs and associations;
 - x) Any other transactions determined by OCBC from time to time.
- e) Retail purchases charged to the Card on a relevant calendar month but yet to be posted to the Card Account within that calendar month will not be taken into account in the computation of rebates to be awarded for that calendar month.
 - f) Refunded retail purchases will be deducted from the relevant monthly billed amount for the computation and award of rebates. Any reversed portion of rebates will be reflected in the Billing Statement of the following month.
 - g) We may retract, deduct and/or re-compute any rebates awarded if any Cardmember abuses the rebates programme, as deemed fit by the bank, or if the Card Account is terminated by a Cardmember or the Bank.
 - h) Any rebates awarded will be reflected in the statement of the OCBC business account that is linked to the relevant OCBC Business Debit Card provided on a monthly basis.

- i) We reserve the right to replace the rebates with another item or kind of reward as we may determine without notice at any time or from time to time.
- j) We reserve the right at any time without giving any reason or notice to the Cardmember to clawback, deduct withdraw or cancel any rebates awarded to you without liability. Cardmember will not be entitled to any payment or compensation whatsoever in respect of such deduction, withdrawal or cancellation.
- k) We may, at our sole discretion and without notice, suspend the Card and/or Programme at any time and without providing any reason whatsoever.
- l) The crediting of rebates to Cardmembers Card Account will be entirely at our discretion and we shall not be liable or responsible for any loss or damage suffered or incurred by any Cardmember in connection with the Card.
- m) Our decision on all matters relating to or in connection with the Card (including the Programme) shall be final and binding on all Cardmembers.
- n) In the event of any inconsistency between these Terms and Conditions and any brochure, marketing or promotional materials relating the Card, these Terms and Conditions shall prevail.

4. Amendments

We may vary, add, delete, amend or modify any one or more provisions in these Terms and Conditions at any time and from time to time without notice. You are deemed to accept and are bound by such variations, additions, deletions, amendments and/or modifications if you do not terminate the use of the Card.

5. Rights of third parties

A person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act Cap 53B to enforce any of these Terms and Conditions.

6. Governing law and jurisdiction clause

These Terms and Conditions shall be governed by and construed in accordance with the laws of the Republic of Singapore, and you irrevocably submit to the non-exclusive jurisdiction of the Courts of the Republic of Singapore.

Version Date: 23 February 2021