



Oversea-Chinese Banking Corporation Limited  
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Co. Reg. No.: 193200032W

## TERMS AND CONDITIONS GOVERNING OCBC BUSINESS CREDIT CARD REBATES PROGRAMME [“THE PROGRAMME”]

**These Terms and Conditions Governing OCBC Business Credit Card Rebates Programme will be in effect from 26 July 2023.**

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

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

All terms and references used in these Terms and Conditions and which are defined or construed in the [OCBC Business Credit 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 CREDIT CARD

- a) The Business Credit Card is a Card issued by Oversea-Chinese Banking Corporation Limited [“**OCBC Bank**”] (including any substitution, replacements or renewals thereof) pursuant to the [Terms and Conditions of the OCBC Business Credit Cardmembers Agreement], which comes with the following features:
- i) 1% rebate on Foreign Currency Spends (as defined in clause 2(a) below);
  - ii) 0.2% rebate on Local Currency Spends (as defined in clause 2(b) below); or
  - iii) 3% rebate on Eco-friendly Merchant Transactions (as defined in clause 2(c) below).

### 2. Definitions

- a) “Foreign Currency Spends” shall refer to transactions charged in non-SGD currency.
- b) “Local Currency Spends” shall refer to transactions charged in SGD.
- c) An “Eco-friendly Merchant” is a merchant that is selected based on sustainable business scorecard which is a framework co-developed with ENGIE Impact, a sustainability consulting firm, to understand the decarbonization stewardship of businesses as a whole which includes data management, net-zero commitments and actions taken towards reducing emissions.

An Eco-friendly Merchant has a relatively higher sustainable business score based on the following 3 key dimensions:

- 1) Evidence: Emissions data and verification
- 2) Commitment: Setting of timelines or tangible targets for the reduction of emissions and
- 3) Action: Businesses’ performance against the targets that they set and specific actions undertaken by businesses to reduce emissions by transforming their operations.

“Eco-friendly Merchant Transactions” refer to transactions effected with the following Eco-friendly Merchants and bearing the relevant merchant category and merchant category code classifications, as set out in the following table:

<b>Merchants Names</b>	<b>Merchant Category Code (MCC)</b>	<b>Description</b>
<b>Facebook</b>	<b>5817</b>	<b>Digital Goods App (Excl. Games)</b>
	<b>5734</b>	<b>Computer Software Stores</b>
	<b>7311</b>	<b>Advertising Services</b>
	<b>7372</b>	<b>Computer Program/Sys Design</b>
	<b>7392</b>	<b>Mgmt/Consult/Public Rel Ser</b>
	<b>7399</b>	<b>Business Services-Default</b>
<b>Microsoft</b>	<b>5045</b>	<b>Computer/Peripherals/Software</b>
	<b>4816</b>	<b>Computer Network/Info Svs</b>
	<b>5734</b>	<b>Computer Software Stores</b>
	<b>7311</b>	<b>Advertising Services</b>
<b>Apple Store</b>	<b>5732</b>	<b>Electronic Stores</b>
	<b>5045</b>	<b>Computer/Peripherals/Software</b>
	<b>5818</b>	<b>Large Digital Goods Merchant</b>
<b>LinkedIn</b>	<b>7311</b>	<b>Advertising Services</b>
	<b>5968</b>	<b>Continuity/Subscription Mercht</b>
<b>Dell</b>	<b>5045</b>	<b>Computer/Peripherals/Software</b>
	<b>5732</b>	<b>Electronic Stores</b>
<b>Quickbooks</b>	<b>5734</b>	<b>Computer Software Stores</b>
<b>Xero Global</b>	<b>5734</b>	<b>Computer Software Stores</b>
<b>IKEA</b>	<b>5712</b>	<b>Furniture/Equip Stores</b>
	<b>5814</b>	<b>Fast Food Restaurant</b>
<b>Nespresso</b>	<b>5451</b>	<b>Dairy Product Stores</b>
	<b>5499</b>	<b>Misc Food Stores-Default</b>
	<b>5965</b>	<b>Combination Catalog &amp; Retail</b>

### **3. Award of rebates**

- a) With regard to the rebate to be awarded on a Foreign Currency Spend, such Foreign Currency Spend shall first be converted into SGD, based on the Bank’s prevailing exchange rate, for the purposes of computation of the rebate to be awarded.
- b) Only one type of rebate will be awarded for a single transaction, notwithstanding that such transaction may qualify for more than one of the rebates set out in clause 1(a) above. Where a transaction qualifies for more than one of the rebates – one of them being the 3% rebate for Eco-friendly Merchant Transactions – only the 3% rebate for Eco-friendly Merchant Transactions shall be awarded.
- c) Rebates are computed based on 2 decimal places per transaction without any rounding.
- d) Rebates earned will be credited to the Card Account within the next calendar month of the posting date of the transaction.
- e) We reserve the right to vary the percentage of the rebates without notice at any time or from time to time.
- f) Rebates are awarded only for retail purchases made on the Card. These exclude the following transactions:

- i) cash advance, balance transfer, bank fees and charges, 0% instalment payment plan transactions (including [Business Paylite]), cash-on-instalments transactions;
- ii) bill payments made via Internet Banking or any AXS network;
- iii) payments to merchants with the following merchant category code (“MCC”) and description:

<b>MCC</b>	<b>Description</b>
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 the 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) disputed transactions / bills;
  - xi) any other transactions as determined by OCBC from time to time.
- g) 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.
  - h) 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.
  - i) We may retract, deduct and/or re-compute any rebates awarded if any Customer, Cardholder or Card Administrator abuses the Programme as deemed fit by the bank, or if any of the following events occur:
    - a. the Card is terminated by a Customer or the Bank;
    - b. any loss, theft, use or misuse in relation to the Card occurs.
  - j) Any rebates awarded will be reflected in the Billing Statement provided on a monthly basis (or such other periodic basis as we may determine) to the relevant Cardholder.
  - k) 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.
  - l) The rebate is not transferable or exchangeable for other items, credit or in kind, whether in part or in full.
  - m) We reserve the right at any time without giving any reason or notice to the Customer, Cardholder or Card Administrator to clawback, deduct withdraw or cancel any rebate awarded without liability. Neither the Customer, the Cardholder nor the Card Administrator will not be entitled to any payment or compensation whatsoever in respect of such deduction, withdrawal or cancellation.
  - n) The crediting of rebates to the 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 Customer, Cardholder or Card Administrator in connection with the Card.

#### **Other terms and conditions**

- o) We may, at our sole discretion and without notice, suspend the Card and/or Programme at any time and without providing any reason whatsoever.

- p) Our decision on all matters relating to or in connection with the Card (including the Programme) shall be final and binding on all Customers, Cardholders and Card Administrators. No correspondence or attempts to dispute such decisions will be entertained. By participating in the Programme, the Customer, Cardholders and Card Administrators agree to be bound by these Terms and Conditions.
- q) The Bank shall not be liable for any injury, loss of lives or valuables or any other loss or damage whatsoever or howsoever suffered or sustained by the Customer, the Cardholders and/or Card Administrators arising or resulting, directly or indirectly, in whole or in part, from their participating in the Programme or as a result of any act of omission on the part of the Bank.
- r) The Bank shall not be liable for any default due to any act of God, war, riot, strike, terrorism, epidemic, lockout, industrial action, fire, flood, drought, storm or any event beyond the reasonable control of the Bank.
- s) In no event will the Bank be liable for any loss or damage including without limitation, financial losses, loss of income, profits or goodwill, direct or indirect, incidental, consequential, exemplary, punitive or special damages of any parity including third parties howsoever arising whether in contract, tort, negligence or otherwise, in connection with the Programme, even if the Bank has been advised of the possibility of such damages in advance, and all such damages are expressed excluded.
- t) In the event of any inconsistency between these Terms and Conditions and any brochure, marketing or promotional materials relating to 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 2001 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 all participating Customers and Cardholders irrevocably submit to the non-exclusive jurisdiction of the Courts of the Republic of Singapore.