1. Definition and Interpretation

1.1 In these terms and conditions, the following words and expressions shall have the meanings set out hereunder unless the context otherwise requires:

"**Account**" refers to any current account or accounts of the Customer maintained with the Bank that may be provided with the Service upon application to and approval by the Bank.

"**Applicable Laws**" refers to all relevant or applicable statutes, laws, rules, regulations, guidelines, directives and circulars (whether issued by any court, tribunal, government body or authority or self-regulatory organizations with jurisdiction over the Bank or any other person within the Group).

"**Authorised Person**" means a person authorised by the Customer to (whether alone or jointly with any other person(s)) act for and on behalf of the Customer, whether to give any Instruction, execute and/or sign any instrument and/or to operate the Account and/or to effect any transaction or utilize the Service for and on behalf of the Customer.

"**Bank**" refers to United Overseas Bank (Malaysia) Bhd (199301017069 (271809-K)) and includes any of its successors in title or assign.

"**Biller Code**" refers to the unique code assigned by the Bank to the Customer pursuant to the Service.

"**Biller Reference**" refers to variable reference number as assigned by the Bank or the Customer.

"**Client**" refers to party(ies) who are authorised by the Customer to make payment to the Account using the Service.

"**Code**" refers to means the Internal Revenue Code of 1986 issued by the US.

"**Customer**" refers to the holder of an Account and includes any of its successors in title.

"**FATCA**" refers to the Code and the regulations and other guidance issued under the Code, each as amended from time to time (commonly known as the Foreign Account Tax Compliance Act) ("**FATCA**") or any other agreement entered into with or between authorities for the implementation of FATCA.

"**Form**" refers to the UOB Virtual Account Service Application Form or such other name(s) as may be prescribed by the Bank for purposes of the Customer's application to subscribe to the Service.

"**Group**" means any of the Bank's branches, agencies, representative offices, affiliated, associated or related corporations, and their respective officers, servants or agents, whether situated in or out of Malaysia, and includes the Bank.

"**Instructions**" means any request, application, authorisation or instruction from the Authorised Persons in whatever form, substance and manner sent, given or transmitted as may be required by or otherwise acceptable to the Bank .

"**Legal Process**" may include, but is not limited to, any originating process including writ of summons and originating summons as well as any other forms of originating process, pleadings, interlocutory applications, affidavits, orders, judgments and any other documents which are required to be served under any written law and such notices under the Bankruptcy Act 1967 and the National Land Code 1965.

"**Letter of Offer**" means letter, if any, issued by the Bank to the Customer in respect of the Service.

"**Personal Data**" may include, but is not limited to, the name of the Customer's directors, shareholders, Authorised Person and officers (collectively, "**third parties**"), the third parties' address, occupation, contact details, information captured on security systems (including a recording of the third parties' image on Closed Circuit Television (CCTV)), the third parties' information contained in the Account held by the Customer and any Customer's transactions with the Bank.

"**Sanctions**" refers to the sanctions, embargoes or restrictive measures administered, enacted or enforced by any government, governmental institutions or agencies, regulator or authority.

"**Statement of Account**" means the statement issued or to be issued by the Bank in relation to the Account pursuant to the terms and conditions governing the Account.

"**Service**" refers to the service of providing record of payments made by the Client to the Account through the Virtual Account to facilitate reconciliation of such payments by the Customer.

"**Transaction Report**" refers to statement made available by the Bank to the Customer upon the Customer's request showing all transactions in the Virtual Account.

"**US**" refers to United States of America.

"**US Person(s)**" a US citizen or resident individual, a partnership or corporation organised in the US or under the laws of the US or any state of the US, a trust if (i) a court within the US would have authority under Applicable Law to render orders or judgments concerning substantially all issues regarding administration of trust, and (ii) one or more US Person(s) have the authority to control all substantial decisions of the trust, or an estate of a descendent that is a citizen or resident of the US. This definition shall be interpreted in accordance with the Code. Please note that persons who have lost their US citizenship and who live outside US may nonetheless in some circumstances be treated as a US Person(s).

"**Virtual Account**" refers to a virtual account or accounts identified by numbers which is a combination of a Biller Code and Biller Reference and linked to the Account.

"**Website**" means the website presently located at www.uob.com.my (or any replacement or successor domain name), and includes any website operated and/or maintained by or for the Bank from time to time and at any time.

1.2 A reference to:-

(a) the singular number includes the plural, and vice versa;
(b) the masculine gender includes the feminine and neuter genders, and vice versa;
(c) a person includes an individual, a partnership, a body corporate, an unincorporated association, a government, a state, an agency of a state, and a trust;
(d) a person includes the person's executors, administrators, successors, substitutes, and assigns, and these terms and conditions will bind those persons; and
(e) "including" or "for example" (or other similar words) when introducing an example does not limit the meaning of words to those examples.

2. **Terms and Conditions**

2.1 These terms and conditions govern the use of the Service. It is important that the Customer reads and understands these terms and conditions before using the Service. If the Customer uses or continues to use the Service, the Customer is deemed to have read, understood and accepted these terms and conditions.

2.2 These terms and conditions shall be read together with the respective terms and conditions governing the Account, which can be found at the Website or a copy of which can be obtained from any branches of the Bank ("**Other Terms**").

2.3 If there are any discrepancies or inconsistencies between these terms and conditions and the Other Terms, these terms and conditions shall prevail for matters in relation to the Service.

3. **Subscription of the Service**

3.1. The Customer hereby agrees and acknowledges that the availability and the use of the Service are subject to:-

(a) the Customer having a valid and active Account; and
(b) the Virtual Account Number having been created and assigned to the Client by the Customer.

4. **Representation**

4.1 The Bank's acceptance of application by the Customer for the Service is in reliance on the representation and warranty by the Customer that it has full capacity and authority to subscribe to the Service and to accept and agree to these terms and conditions.

5 **Instructions**

5.1 All Instructions given to the Bank are irrevocable and binding on the Customer.

5.2 The Bank will carry out the Instructions in accordance with its standard banking practices. If the Bank receives the Instructions after a certain time or deadline set for certain transactions (in accordance with the Bank's standard banking practices), the Instructions may only be processed on the next Business Day.

5.3 The Customer shall ensure that the Instructions provided to the Bank are complete, accurate and correct.

5.4 The Bank shall be entitled to rely and act upon the Instruction and shall not be liable to the Customer in any way for acting in good faith upon any such Instruction.

5.5 The Bank may at any time refrain from acting upon any Instruction or part of it or refuse to execute any such Instruction, if:-

(a) the Bank have any doubt on the authenticity, clarity or completeness of the Instructions;
(b) the form or content of such Instructions is not in accordance with the requirements or policies or practices as the Bank prescribe from time to time;
(c) the Bank believe or suspect that the Instructions are unauthorised or fraudulent; or
(d) the Bank deems appropriate in the circumstances,

and the Bank shall not be liable to the Customer for any loss, liability or expenses arising from the Bank refraining or refusing to act.

5.6 The Customer agrees to indemnify the Bank and to keep the Bank fully indemnified at all times against any claims, demands, actions, proceedings, loss and expenses (including legal costs on a full indemnity basis) arising in any manner howsoever from the Bank acting or refusing to act on the Instructions.

6. Customer's Responsibilities

6.1 The Customer agrees and undertakes that:-

(a) the Virtual Account shall be used for the purpose of receiving payment from the Client.

(b) the Customer shall be responsible for the maintenance, control, assignment and communication relating to the Virtual Account and the Account including but not limited to:-

(i) assigning the Virtual Account Number to its respective Client and thereafter inform the Client to commence using the Virtual Account for payment in accordance of these terms and conditions;

(ii) notifying the Bank to close any Virtual Account which is inactive or no longer in use by the Customer or its Client;

(iii) updating the Bank if there is any change to the Client and the respective Virtual Account Number;

(iv) informing its Client not to make payment to the Virtual Account after the Virtual Account and/or the Account has been closed or after the Bank has notified the Customer that the Bank has terminated or suspended the Service; and

(iv) maintaining records of the Virtual Account including but not limited to details of the Client and their respective Virtual Account Number.

(c) the Customer shall be responsible for all transactions effected through the use of the Service, notwithstanding that such transactions may not be authorised by the Customer and/or effected by the Client.

(d) if there is any change to the Account, the Virtual Account, the Client and/or any matters pertaining to the Service, the Customer shall complete and submit to the Bank such form as prescribed by the Bank from time to time for such purpose.

6.2 The Customer shall also notify the Bank immediately if the Customer knows of or suspects any unauthorised or illegal transactions or payments received through the use of the Service and agrees with all requests for assistance from the Bank to investigate and identify the payments.

6.3 The Customer hereby acknowledges and agrees that:-

(a) the provision of the Service is solely to assist the Customer to reconcile payments made to the Customer; and

(b) it is the Customer's responsibility to ensure that the information and record pertaining to the Client and the Virtual Account are correct and updated and that payments made into the Account are in accordance with the Customer's reconciliation requirement.

(c) Where the customer are not the ultimate beneficiary of the Virtual Account, agree to inform our client, to indicate the name of the ultimate beneficiary of the Virtual Account in the payment message when a payment is made to the UOB Virtual Account Number.

7. Statement of Account, Transaction Reports and Advices

7.1 The Customer is under a duty to:

(a) check all entries in the Statement of Account, Transaction Reports and/or Advices;
(b) report promptly to the Bank any error, omission, discrepancies or inaccuracies in the Statements of Account, Transaction Reports and/or Advices within fourteen (14) days from the date of the Statement of Account, Transaction Reports or Advices;

(c) sign and return any confirmation slips, including those for auditing purposes (if requested to do so); and

(d) promptly notify the Bank in writing if the Customer does not receive the Statements of Account, Transaction Reports or Advices within seven (7) days from the expected date of receipt.

7.2 If the Bank does not receive from the Customer any written notification within fourteen (14) days from the date of Statement of Account, Transaction Reports or Advices, the Customer shall be deemed conclusively:

(a) to have accepted, and shall be bound by the validity, correctness and accuracy of the transaction(s)/entries and the balance set out in such statement, report and/or advice;
(b) to have ratified or confirmed each and every one of the transactions represented by the entries set out in such statement, report and/or advice; and
(c) to have authorised the Bank to effect the transaction(s)/entries set out therein.

The Customer shall have no claim against the Bank howsoever arising from, in connection with or as a result of any transaction/entry referred to therein.

7.3 The Bank has the right to adjust the Account to correct any erroneous entry or omission including but not limited to reversing any entry, demand refund, credit and/or debit the Account.

7.4 The Bank may at any time rectify errors or omissions in the Statement of Account and/or the Transaction Report or advice and, subject to Clause 7.2 above, such statement, report or advice so rectified shall be binding on the Customer.

8. Fees and Charges

8.1 The Customer shall pay the Bank such fees and charges at such rates and in such manner as set out in the Letter of Offer and such other fees and charges as the Bank may impose and stipulate from time to time.

8.2 The Bank may from time to time, impose any other new service charge and/or fees, increase or reduce the amount of charges and/or fees, after giving 21 days' prior notice to the Customer.

8.3 The Bank shall be entitled to debit without prior notice the Account and/or any account maintained by the Customer with the Bank for payment of such fees and charges.

9. Suspension and Termination

9.1 The Bank can restrict, terminate or suspend the Service at any time by notice to the Customer without having to give any reason to the Customer. The Bank shall not be liable for any loss suffered by the Customer arising from suspension or termination of the Service.

9.2 The Customer may, upon giving at least thirty (30) days' prior written notice to the Bank, terminate the Service.

9.3 Termination shall be without prejudice to any rights of either party which may have accrued up to the date of such termination and the rights to terminate the Service are not intended to be exclusive but shall be in addition to every other remedy or right now or hereafter existing.

9.4 No termination, however effected, shall release the parties from their rights and obligations under Clauses 8 and 18 and any other provision which by its nature, effect or intent is meant to survive as a continuing obligation following termination.

10. Disclosure of Information

10.1 The Customer agrees that the Bank (including Bank's officials, employees, agents or any other persons whom the Bank grants access to the records, correspondence or any material relating to the Customer, the Service or the Authorised Person) can disclose at any time Propose as amended any information relating to the Service, the Customer or the Authorised Person, to the following persons: –

(a) any members of the Group for any of the following purposes:-
   (i) providing the Customer with banking services;
   (ii) reporting;
   (iii) data matching;
   (iv) promoting, improving and furthering the provision of other services by the Bank or any members of the Group to the Customer;
   (v) fraud or crime prevention;
   (vi) investigating, preventing or otherwise in relation to money laundering and criminal activities;
   (vii) debt collection;
   (viii) outsourcing operations;
   (ix) performance of duties as officer of the Bank or in connection with the conduct of audit or the performance of risk management;
   (x) facilitating the performance of the Bank or any members of the Group's function;
   (xi) compliance with the Group's policies, guidelines, directives or requirements;
   (xii) corporate exercise; or
   (xiii) any legal process initiated by or served on the Bank;

(b) any person, whether in Malaysia or elsewhere, who provides electronic or other services to the Bank for the purpose of providing, updating, maintaining and upgrading the said services, including but not limited to investigating discrepancies, errors or claims;

(c) any person, whether in Malaysia or elsewhere, engaged by the Bank for the purpose of performing or in connection with the performance of services or operational functions which have been out-sourced;

(d) the police or any public officer conducting an investigation in connection with any offence including suspected offences;

(e) other banks, financial institutions, credit bureau or credit reference agents (only for credit information);

(f) auditors, solicitors and professional advisors of the Bank;

(g) stationery printers, vendors of the computer systems the Bank uses and to such persons installing and maintaining them, and other suppliers of goods or service providers engaged by the Bank;

(h) any receiver appointed by the Bank or any other party;

(i) any credit bureau of which the Bank is a member, and any other members and/or compliance committee of such credit bureau;

(j) any rating agency, business alliance partner, insurer or insurance/takaful provider or direct or indirect provider of credit protection;

(k) any actual or potential participant or sub-participant in relation to any of the Bank's obligations under any banking agreement between the Customer and the Bank, or assignee, novatee or transferee (or any officer, employee, agent or adviser) of any of them;

(l) for transactions effected or processed with or without the Customer's authority in or through automated teller machines of other banks or financial or non-financial institutions or terminals or other card operated machines or devices the Bank approves, to the bank, financial institution or non-financial institution, trader or other party accepting the use of the automated teller machines card and their respective agents or contractors;

(m) any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over the Bank or any member of the Group;

(n) any person to whom the Bank or any of the member of the Group, is permitted or required to disclose to under the laws of any country;

(o));

(p) any person intending to settle any moneys due and owing under these terms and conditions;

(q) any person connected to the enforcement or preservation of any of the Bank' rights under these terms and conditions;

(r) the Central Credit Bureau or any other authority or body established by Bank Negara Malaysia or any other authority having jurisdiction over the Bank;

(s) any of the directors or Authorised Person of the Customer.

11. Compliance with Court Orders

11.1 The Bank and the Group can act in any way that the Bank and the Group deem fit, without consulting the Customer beforehand, if the Bank and/or the Group are served with a court order issued by a court of any jurisdiction. The Customer agrees that the Customer will not hold the Bank liable for any loss or damage in connection with the Bank's actions.

12 Searches

12.1 The Bank may but are not obliged to conduct insolvency searches or credit related searches from any credit reference agencies, database or system on any person before and at any time after the Service has been activated.

12.2 The Customer consents to the Bank carrying out such searches on the Customer or the Authorised Person to the extent permitted by the law.

13. Data Protection

13.1 The Customer agrees and consents that the Bank may transfer the Personal Data outside of Malaysia. All Personal Data held by the Bank and the Group will be accorded a reasonable level of protection against any loss, misuse, modification, unauthorised or accidental access or disclosure, alteration or deletion.

13.2 In the event the Customer provides Personal Data to the Bank for the purpose of the Service, the Customer:

(a) confirms that the Customer has obtained the third party's consent or is otherwise entitled to provide the Personal Data to the Bank and for the Bank to use it in accordance with these terms and conditions;

(b) undertakes that the Customer has informed the third parties to read the Privacy Notice at the Website;

(c) has informed the third parties:-

- that the Bank may collect or verify their Personal Data and financial data with third party sources;
- that the Bank may disclose their Personal Data to classes of third parties described in the Bank's Privacy Notice;

(d) agrees to ensure that the Personal Data and financial data of the third parties is accurate;

(e) agrees to update the Bank in writing in the event of any material change to the said Personal Data and financial data; and

(f) agrees to the Bank's right to terminate the Service should such consent be withdrawn by the third parties.

13.3 This Clause 13 shall be without prejudice to any other clause in these terms and conditions which provides for the disclosure of data.

14. Compliance with FATCA

14.1 The Customer shall provide all required documentation or information, including but not limited to date of birth, countries of citizenship, countries of permanent residence, countries of tax residency and associated taxpayer identification numbers, that may be required to enable the Bank or any member of the Group to comply with all requirements of FATCA or other agreement by or between governments.

The Customer shall notify the Bank in writing within thirty (30) days of any change that affects the Customer's tax status in relation to FATCA under any laws, regulations or other agreement by or between governments.

14.2 The Customer represents and warrants that the Customer has provided to the Bank all documentation or other information as may be required by the Bank for compliance with FATCA and in connection with change in tax status and shall provide all required documentation or other information within seven (7) days of a request from the Bank in writing or otherwise.

The Customer further acknowledges that any failure on its part to provide accurate and timely information pursuant to requirements and requests by the Bank may result in the Bank having to deem the Customer recalcitrant and/or reportable and take all necessary action against the Customer in order for the Bank to be compliant with requirements under FATCA, local legislation in connection with FATCA and any other provision arising out of an agreement between governments pertaining to FATCA.

14.3 For customers who are a sole proprietorship, partnerships or other business entity, a corporation, or an association, club or society or trust, the Customer consents to the collection, storage, and disclosure by the Bank or any member of the Group of any Confidential Information to persons from whom the Bank or any member of the Group receives or makes payments on behalf of the Customer and to governmental authorities as required by law or other agreement by or between governments. Confidential Information includes the Customer's personal data, bank account details, transactional information, and any other information that a reasonable person would consider being of a confidential or proprietary nature. The Customer's consent shall be effective notwithstanding any applicable nondisclosure agreement. The Customer represents that the Customer has secured from any third party whose information is provided to the Bank any consents and waivers necessary to permit the Bank or any member of the Group to carry out the actions described in this Clause 14, and that the Customer will secure such consents and waivers in advance of providing similar information to the Bank in the future.

14.4 The Customer agrees and acknowledges that the Bank is entitled to take all necessary action to be and remain compliant with FATCA as is required by law or other agreement by or between governments. If some of the Customer's income is reportable and some is not, the Bank will report all income unless the Bank can reasonably determine the reportable amount. The Customer hereby authorises the Bank or any member of the Group, where appropriate, to withhold or otherwise collect from any payment any required tax or other government assessment, including but not limited to any requirement to withhold or deduct an amount under the Code and the regulations and other guidance issued under the Code, each as amended from time to time or any other agreement by or between authorities.

14.5 The Bank or any member of the Group may take whatever action the Bank considers appropriate to meet any obligations, either in Malaysia or elsewhere in the world, relating to the prevention of tax evasion. This may include, but is not limited to, investigating and intercepting payments into and out of the Customer's account(s) (particularly in the case of international transfer of funds), investigating the source of or intended recipient of funds, sharing information and documents with domestic and international tax authorities and withholding income from the Customer's account and transferring it to such tax authorities. If the Bank is not satisfied that a payment in or out of the Customer's account is lawful, the Bank may refuse to deal with it.

14.6 To the fullest extent as may be permitted by law and unless it is due to our wilful misconduct or gross negligence, the Bank will not be liable to the Customer for any losses, costs, expenses, damages, liabilities the Customer may suffer as a result of the Bank's complying with legislation, regulations, orders or agreements with tax authorities or by and between tax authorities.

14.7 This Clause 14 will override any inconsistent term or consent provided by the Customer under any agreement with the Bank to the extent that such agreement provides fewer or lesser rights for the Bank, whether before or after the date of these terms and conditions. This Clause 14 shall be without prejudice to any other clause in these terms and conditions which provides for the request for information or disclosure of data.

15. Notices and Communications

15.1 Any notice, demand, request or communication (other than Legal Process) that the Bank sends to the Customer may be:-

(a) delivered by hand to the Customer's address as stated in the application form for the opening of the Account or such other address last known to the Bank;
(b) sent by post (registered, AR registered, ordinary or otherwise) the Customer's address as stated in the application form for the opening of the Account or such other address last known to the Bank;
(c) sent by facsimile transmission to the facsimile number last known to the Bank;
(d) sent by electronic mail to the electronic mail address last known to the Bank;
(e) sent by short message system (SMS) to the mobile phone number last known to the Bank;
(f) communicated to the Customer by posting on the Website; or
(g) communicated to the Customer by insertion in any Statement of Account which the Bank sends to the Customer.

15.2 The said notice or communication will be deemed to have been received by the Customer:-

(a) at the time of delivery at the Customer's address, if delivered by hand;
(b) on the third (3rd) day (including the day of posting) from the date it is posted, (c) at the time the facsimile transmission is completed;
(d) at the time the electronic mailing is completed;
(e) at the time the sending by short message system (SMS) is completed;
(f) at the time of posting on the Website; or
(g) at the time the Statement of Account is deemed to have been received by the Customer.

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15.4 The Bank also reserves the right to serve on the Customer any notice in connection with the Service by advertisement in any one daily newspaper and such notice will be deemed to have been served on the Customer on the day the advertisement appears in the newspaper regardless of whether the Customer has actually seen the advertisement.

15.5 Changes in contact details:-

(a) The Customer agrees to notify the Bank immediately on any changes of the Customer's correspondence, mailing or residential address and the Customer's contact information ("**Information**").

(b) If the Customer does not inform the Bank of any change in the Information, the Customer agrees that the Bank may, rely on:-

(i) any address and/or contact information stated in the application form or as reflected in the Bank's records; or
(ii) any address and/or contact information the Bank obtain from any communication purportedly issued from the Customer to the Bank.

(c) Any failure by the Customer to notify the Bank of a change in the Information resulting in the delay or the non-delivery of any Statement of Account, correspondence and/or notice will not prejudice the Bank's rights and entitlements under these terms and conditions.

16. Service of Legal Process

16.1 In addition to and not in substitution of any mode of service that may be permitted or prescribed by any written law in force for the time being, any service of Legal Process by or on behalf of the Bank can be effected on the Customer:

(a) by leaving a copy at the address as stated in the application form for opening of the Account or in any communication purportedly issued by the Customer to the Bank or last known to the Bank and it shall be deemed to have been duly received by the Customer on the day it was left at the address; or

(b) by sending a copy through prepaid registered or ordinary post to the address as stated in the application form for opening of the Account or in any communication purportedly issued by the Customer to the Bank or last known to the Bank and it shall be deemed to have been duly received by the Customer on the third (3rd) day (including the day of posting) from the date it is posted

17. Circumstances Beyond Control

17.1 If the Bank is unable to perform any of its obligations under these terms and conditions, to carry out its usual business operations or to provide the Service due to any reason beyond its control including, but not limited to:

(i) any fire, earthquake, flood, lightning, tsunami, epidemic, natural disaster, accident, riot, civil disturbance, industrial dispute, act of terrorism, embargo, war or Act of God;

(ii) any failure of or interruption to telecommunications, internet, electricity, water or fuel supply; or

(iii) any circumstances in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing any of its obligations under these terms and conditions,

the Bank will not be in any way liable for any failure to perform or for any inconvenience, loss, injury or damage which the Customer may directly or indirectly suffer as a result of such failure to perform.

18. Indemnity

18.1 In addition and without prejudice to any other right or remedy (at law or otherwise) and unless it is due to our willful default or gross negligence, the Customer will on demand indemnify the Bank and hold the Bank harmless from and against all losses, costs, charges and expenses whatsoever, including legal costs on a full indemnity basis and all goods and services, value added and other duties, levies and taxes payable on such costs, charges and expenses, which the Bank may sustain, suffer or incur due to:-

(a) any failure by the Customer to comply with any of these terms and conditions;
(b) acting or carrying out any Instructions purportedly given to the Bank pursuant to these terms and conditions whether or not such instructions are unauthorised, inaccurate or incomplete;
(c) in connection with preservation or enforcement of the Bank's rights under these terms and conditions or as a result of any non-compliance by the Customer of these terms and conditions or such other applicable terms and conditions;
(d) in connection with any action taken by any party against the Customer, the Account or any account(s) for any reason whatsoever;
(e) in connection with the compliance by the Bank with any existing or future law or regulation or official directive in respect of any of these terms and conditions;
(f) any change in any Applicable Laws including but not limited to any taxation laws or regulations of any country having jurisdiction over the Bank;
(g) any act or thing done or caused to be done by the Bank in connection with the Service or these terms and conditions.

18.2 The Bank's certification of the amount of such losses or expenses will be conclusive and binding upon the Customer unless there is any obvious mistake.

19. Waivers

19.1 The Customer agrees that if the Customer breaches any of these terms and conditions, the Bank may not to exercise any right or remedy which the Bank may have in relation to the Customer's breach.

19.2 The Customer agrees that, even if the Bank may not have exercised any right or remedy available to the Bank immediately upon the Customer's breach, the Bank shall not be deemed to have waived or acquiesced to such breach and the Bank may at any time after that exercise all or any of its rights or remedies available to the Bank under these terms and conditions and any Applicable Law. Any delay on the Bank's part in taking steps to enforce the remedies available to the Bank under these terms and conditions or any Applicable Law shall not in any way affect the Bank's right to take those steps and the Bank retains the right at any time afterwards to strictly enforce or to insist on the Bank's rights in relation to that breach or any subsequent breach by the Customer.

20. Taxes, Duties or Levies

20.1 The Customer shall be liable to pay for tax or other taxes or levies which, as at the date of the Service is activated by the Bank or at any date subsequent to such date, is required by law or regulations, guidelines, decisions or directives issued under such laws (and shall include any amendments made to such laws, regulations, guidelines, decisions or directives) to be paid to any body or authority having jurisdiction over the Bank, in respect of any fees and charges charged or incurred by the Bank in relation to the Service. Unless otherwise stated by the Bank at any time, any fees and charges notified to the Customer are inclusive of any applicable tax at the prevailing rate. Where the Bank has stated otherwise, the Customer shall be liable to pay the applicable goods and services tax in addition to the Bank's fees and charges.

20.2 Any tax or other taxes or levies incurred by the Bank in relation to the Service shall be borne by and charged to the Customer and in the event that the Bank shall effect any payment, the Customer shall be liable to reimburse the Bank for such amounts paid.

21. Severability

21.1 If any of the provisions of these terms and conditions is or becomes invalid or unenforceable, the invalid or unenforceable provision is to be treated as not having been included in these terms and conditions; the remainder of these terms and conditions is to continue to be effective and in force and is not to be affected in any way by the invalid or unenforceable provision.

22. Amendments

22.1 The Bank can at any time vary, add to, delete or amend these terms and conditions by giving twenty (21) days' prior notice to the Customer, either through the Statement of Account or by posting on the Website or at the Bank's branch, or in any manner that the Bank chooses.

22.2 If the Customer does not accept the amendments, the Customer must terminate the Service within seven (7) days from the date of notification of the changes, otherwise the Customer will be deemed to have accepted and agreed to such changes and such changes will be binding on the Customer.

23. Cumulative Remedies

23.1 The rights, remedies, powers, and privileges provided under these terms and conditions are cumulative and are not exclusive of any rights, remedies, and privileges provided by law, in any other agreement between the parties or otherwise.

24 Preservation of Right and Entitlement

24.1 The Customer agrees that, regardless of what is stated anywhere else in these terms and conditions, the Bank's rights as stated in these terms and conditions will continue to remain in full force and effect and shall survive any termination or suspension of the Service.

25. Retention of Records

25.1 The Customer agrees that the Bank is not obligated to maintain any records of the Virtual Account and/or the Service, including but not limited to the Form, the Transaction Report, cheque images, correspondences or documents in relation to the Service, exceeding any retention period as set out under the Bank's internal policies, guidelines and procedures and/or as provided under any Applicable Laws or regulations of any country having jurisdiction over us.

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26. Change in Constitution

26.1 The rights, liabilities and/or obligations created by these terms and conditions will continue to be valid and binding for all purposes, regardless of any transfer or assignment of the Bank's business, operations, assets, or liabilities, or any change by amalgamation, consolidation, reconstruction, or otherwise in the Bank's constitution, or of any company by which the Bank's business is carried on, and will be available to the company carrying on that business.

27. Anti-Money Laundering

27.1 The Customer must provide and disclose to the Bank within such time prescribed by the Bank, any information, statements and explanations relating to the Service and/or the Virtual Account which the Bank deems necessary in order to :-

(a) comply with the laws or Sanctions in Malaysia or any other country (including but not limited those relating to anti-money laundering or anti-terrorism); and/or

(b) manage money-laundering risk or terrorism-financing risk or economic and trade sanctions risk.

27.2 Pending the Bank's receipt of the information from the Customer and until the Bank has verified the information to its satisfaction, the Bank is not obliged to proceed with any transactions or continue to allow the Customer to use the Service.

27.3 The Customer declares and undertakes to the Bank that the processing of any transactions will not breach any laws or Sanctions in Malaysia or any other country. The Bank will not be liable for any loss arising from any delay or failure to process any transactions due to inadequate information and documentation provided by the Customer.

28. Assignability

28.1 The Customer may not assign any of its rights under these terms and conditions without the Bank's prior written consent.

28.2 The Bank may assign any or all of its rights under these terms and conditions to any person that the Bank deems fit.

29. Governing Law and Jurisdiction

29.1 These terms and conditions will be governed by and construed in accordance with the laws of Malaysia and the Customer irrevocably:-

(a) submit to the non-exclusive jurisdiction of the courts in Malaysia;
(b) waive any objection on the suitability of venue, jurisdiction or any similar ground; and
(c) consent to service of Legal Process in any manner permitted by these terms and conditions and/or any Applicable Laws.

30. Successor Bound

30.1 These terms and conditions will be binding upon the Customer's heirs, personal representatives and successors-in-title and the Bank's successors-in-title and assigns.