

Terms & Conditions

- 1 The Bank may use, without liability for their acts or defaults, any correspondent or agent to effect remittance, (All references to "correspondent or agent" in these conditions shall include any of Bank's branches)
- 2 Unless payment in a different currency is allowed by the country where the transfer is payable, payment is made payable, at the buying rate of exchange of the Bank's correspondent or agent.
- 3 Correspondent or agent charges (taxes, duties or levies) will be borne by the beneficiary unless otherwise specified.
- 4 Encashment of the remittance is subject to the rules and regulations and market practices of the country of payment. The Bank and/or its correspondents or agents shall not be liable for any loss or delay caused by any such rules and regulations or market practices.
- 5 Refund of remittance will only be made after the Bank receives confirmation from its correspondent or agent that the funds are at the Bank's free disposal. In other cases, the original Order/Draft must be surrendered to the Bank. Refunds are made subject to Bank's charges, expenses, taxes duties and levies. Refunds will only be made in Ringgit Malaysia(RM), foreign currency funds will be converted to RM at the Bank's buying rate for that foreign currency at the time of refund.
- 6 Any replacement or refund of a lost, stolen or destroyed Order or Draft is made subject to the remitter providing Bank with an acceptable letter of indemnity and complying with any other requirements of the Bank. The Bank reserves the right to refund instead of replacing the Order or Draft.
- 7 Neither the Bank nor any of its correspondents or agents shall be liable for any loss or damage whatsoever due to (i) erroneous incomplete information having been given to the Bank (ii) unavailability of good funds; (iii) delay or fault of any kind in the Transfer, or in any messages or instructions by mail, facsimile, telegraph or cable, (iv) delay or error in or failure in locating or identifying the beneficiary; (v) refusal or inability of the Bank's correspondent or agent to effect payment by reason of any law, act of decree of any government; or (vi) any other cause or reason whatsoever beyond the Bank's and its correspondent or agents' control.
- 8 Instructions given by you but received by us after a specified cut-off time may be processed the next working day. Prevailing rate shall be used during processing.
- 9 The applicant irrevocably authorises the Bank to disclose any information relating to this remittance to the correspondent Bank and /or any regulatory authority, both local and foreign, of any jurisdiction upon their request.
- 10 The Bank may reject the application without having to furnish any reason for doing so if the Bank has reason to believe that a breach of security, fraud, criminal act, offence or violation of any law or regulation will be committed and the Bank shall not be liable for any loss or damage incurred arising therefrom.
- 11 The Applicant is liable to pay for any taxes or levies which as at the date of this application or at any date subsequent to the date of the application, is required by law, 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 or services provided in relation to the remittance.
- 12 Any taxes or levies incurred by us in relation to the remittance and any other goods or services provided under the remittance shall be borne and charged to the Applicant and in the event that we shall effect payment, the Applicant shall be liable to reimburse us for such amounts paid.