

**Terms and Conditions  
BizTransact Account**

**1. Definition**

- 1.1 “Account Balance” means the average daily balance in a BizTransact Account in each calendar month.
- 1.2 “Bank” means United Overseas Bank Limited (“UOB”) and includes any successor or assign of the Bank.
- 1.3 “BizTransact Account” means the Corporate SGD Current Account as approved by the Bank for the Package.
- 1.4 “Charge” means the debit amounts which are made against the BizTransact Account. These may be due to Product usage or account service charges.
- 1.5 “Package” means the collection of Products offered.
- 1.6 “Product” means the relevant Services which are related to the Package, as may be amended from time to time.
- 1.7 “Rebates” means the Charges which are returned to the BizTransact Account in the form of a discount or waiver.
- 1.8 “Termination Date” means the date after which the Package is no longer made available to the BizTransact Account.
- 1.9 “Terms and Conditions” means the terms and conditions for the BizTransact Account, as may be amended from time to time.

**2. Packaged Products**

- 2.1 The BizTransact Account will have access to the following Products under the Package.:-

No.	Product
1.	Telegraphic Transfers
2.	Interbank GIRO Transactions
3.	FAST Transactions
4.	Inward Cheque Clearing
5.	Business Internet Banking – Bulk Services
6.	Over The Counter Cash Deposits
7.	Over the Counter Cash Withdrawals

- 2.2 Charges and Rebates applicable to the above Products under the Package are available on the Bank’s website and subject to change in the Bank’s absolute discretion from time to time.
- 2.3 Customers will be duly notified in the event of changes to the pricing under the Package.
- 2.4 Rebates will be credited on the month following the date of transaction and credited to the BizTransact Account from which the charges were debited from.
- 2.5 Charges will be debited on the business day following the date of over the counter transaction and debited from the UOB eBusiness Account. For avoidance of doubt, Over The Counter Cash Deposits and Cash Withdrawal transactions in relation to the Account by any persons will be subject to the Charges as notified by the Bank.
- 2.6 The Customer agrees to register for Business Internet Banking in respect of the BizTransact Account or to link the BizTransact Account to Business Internet Banking. The Customer also agrees to be subscribed to Business Internet Banking Bulk Services (Payment, Payroll & Collection) in respect to the BizTransact Account.

- 2.7 In the event the Business Internet Banking - Bulk Services subscription is terminated, the BizTransact Account must be cancelled or converted to another service or product at the Customer's option and subject to the Bank's approval.

### **3. Withdrawals/Closure of BizTransact Account**

- 3.1 A BizTransact Account would be subject to fall-below fees as set out on the Bank's website, which are subject to change in the Bank's absolute discretion from time to time.
- 3.2 A BizTransact Account would be subject to early closure fees as set out on the Bank's website, which are subject to change in the Bank's absolute discretion from time to time.
- 3.3 Upon closure, the BizTransact Account will no longer be enjoying Rebates, regardless of whether Charges had been incurred before account closure.
- 3.4 No Rebate for the month will be given if BizTransact Account is closed before the date of crediting that Rebate in the following month.
- 3.5 For the avoidance of doubt, standard transaction and service fees will apply upon the closure of BizTransact Account.

### **4. General**

- 4.1 The Terms and Conditions set out herein supplement and are additional to (i) the Terms and Conditions Governing Accounts and Services, (ii) the Additional Terms and Conditions Governing Accounts and Services, (iii) Cash Management Services - Bulk Services Terms and Conditions, (iv) Business Internet Banking Service Agreement, (v) Terms and Conditions Governing the Application for Telegraphic Transfer and (vi) Terms and Conditions Governing the Application for FAST Credit Transfer. (i) to (vi) are collectively known as "Account Terms". In the event of any conflict or inconsistency between the Terms and Conditions herein and the Account Terms, the Terms and Conditions herein shall prevail and the Account Terms shall be deemed to have been amended to the extent necessary to give effect to the Terms and Conditions herein.
- 4.2 The Bank's decision on all matters relating to or in connection with the Package shall be final, conclusive and binding on all parties concerned.
- 4.3 The Bank may, at its sole and absolute discretion, vary, amend, delete or add on to any of the Terms and Conditions herein, including but not limited to terminating this Package at any time without giving any reason or prior notice or assuming any liability to any Customers, and all Customers shall be bound by such amendments.