

Terms and Conditions of 'DBS x Yedpay Joint Promotion for DBS MAX Merchant Solutions' (the "Promotion")

1. The Promotion is available from 13 September 2024 to 31 December 2024 (both dates inclusive) (the "**Promotion Period**") unless otherwise extended or otherwise terminated in accordance with these terms and conditions. By participating in this Promotion, you agree to be bound by these terms and conditions.
2. The Promotion is only applicable to corporate customers of DBS Bank (Hong Kong) Limited (the "**Bank**", which expression shall include its successors and assigns) who are the merchant customers of The Payment Cards Group Limited ("**Yedpay**") (each a "**Participant**").
3. In order to be eligible for the Rewards (as defined below), each Participant must fulfil all of the following requirements (any Participant who has fulfilled all of the following requirement is an "**Eligible Participant**"):
 - 3.1. it is a company incorporated under the laws of Hong Kong which excludes Overseas Company and Special Company (each as defined below) ("**Local Company**").
 - 3.1.1. "Overseas Company" refers to a company not registered in Hong Kong, Hong Kong registered company with major corporate shareholder(s) that are overseas incorporated, a Hong Kong registered company with any corporate director(s) that are overseas incorporated, or a non-Hong Kong companies registered under Companies Ordinance of Hong Kong (Cap. 622). An Overseas Company is not eligible to this Promotion;
 - 3.1.2. "Special Company" refers to a company in special industry including but not limited to money services, jewellery, company with complex structure, company's ultimate beneficial owners are non-permanent Hong Kong residents or Trust account. A Special Company is not eligible to this Promotion. The Bank reserves the right at any time, at its sole and absolute discretion to determine whether a Participant is a Special Company.
 - 3.2. Submitted DBS Business Account ("**Business Account**") application via DBS Online Account Opening for Business during the Promotion Period (applicable to new DBS corporate customers only);
 - 3.3. Maintained the Business Account until the time the Rewards (as defined below) are granted; and
 - 3.4. Installed the Yedpay Point-of-Sales Smart Device and/or online payment gateway solution (details are available at <https://www.yedpay.com/en/>); and
 - 3.5. Used the Business Account(s) as the default bank account for settlement with Yedpay.

The Bank may determine if a Participant is an Eligible Participant and if an Eligible Participant is entitled for any Rewards in its sole and absolute discretion and the Bank's decision is final, binding and conclusive.

4. Please refer to the latest Bank Charges Schedule (Corporate Customers) for details on standard fees and charges, which are applicable to a DBS Business Account, and will be updated from time to time: - <https://www.dbs.com.hk/corporate/ratesfees.page>
5. The rewards (each a "**Reward**", and collectively, the "**Rewards**") to be provided in the Promotion are as follows:

- 5.1. For Business Account Opening Fee Waiver, the reward value shall be capped at HK\$1,200 (“**Reward 1**”).
 - 5.1.1 If the applicable Business Account Opening Fee is above HK\$1,200, Eligible Participants are required to settle the outstanding balance of the said Business Account Opening Fee after deducting HK\$1,200, if any.
 - 5.2 For Company Search fee waiver, the reward value shall be capped at HK\$150 for each Local Company (“**Reward 2**”).
 - 5.3 Monthly service fee for minimum deposit balance shall be waived for the first 12 months upon the opening of a new Business Account. The reward value shall be capped at HK\$3,000 (“**Reward 3**”).
 - 5.4 Up to HK\$1,000 cash reward upon completing at least 100 real-time Hong Kong Dollar or Renminbi FPS QR code merchant collection transactions during the first 6 calendar months via Yedpay Point-of-Sales Smart Device and/or online payment gateway solution (“**Reward 4**”).
 - 5.4.1 The 6 calendar month period begins on the first day of the month following the activation of the FPS QR code merchant collection via Yedpay’s service.
 - 5.4.2 Upon fulfilling the requirement in clause 5.4, the cash reward will be credited into the Eligible Participant’s HKD Current Account(s) / Savings Account(s) within 2 calendar months after the 6 calendar month period specified in clause 5.4.1 has ended (or such other date as may be determined by the Bank at the Bank’s sole and absolute discretion).
 - 5.5 Reward 1, 2 and 3 are only applicable to new DBS corporate customers who have neither held any Business Account(s) nor maintained any credit facility with the Bank any time before 13 September 2024.
6. Each Participant consents that the Bank and Yedpay may share, verify and match such Participant’s relevant data (including but not limited to personal data) for the purpose of vetting Participant’s eligibility in this Promotion and other directly related purposes under this Promotion from time to time.
 7. Each Eligible Participant can only participate in each of the Rewards once during the Promotion Period.
 8. The Promotion is not applicable for banks, non-bank financial institutions, investment holding companies, personal investment companies and listed companies subject to the Bank’s sole and absolute discretion and the Bank’s decision.
 9. Any fraud and/or abuse of the Promotion by a Participant (as determined by the Bank at its sole and absolute discretion) will result in forfeiture of the Participant’s eligibility to participate in the Promotion and/or cancellation of all or part of the Participant’s account(s) with the Bank. The Bank reserves the right at any time, at its sole and absolute discretion and without any liability on the part of the Bank to any person, to deduct the equivalent value of any rewards granted inappropriately to a Participant directly from the Participant’s bank account(s) with the Bank without prior notice and/or take legal action in such instances to recover any outstanding amounts.

10. The Bank reserves the rights in its sole and absolute discretion to determine whether any Participant is entitled to or eligible for the Rewards.
11. The Bank reserves the right, at its sole and absolute discretion and without any liability on the part of the Bank to any person, to vary, terminate or extend the Rewards and to vary or modify any of these terms and conditions at any time without notice. The Bank accepts no liability for any such change or termination.
12. In case of any disputes relating to or arising out of these terms and conditions, the Promotion and/or the Rewards, the Bank's decision shall be final, conclusive and binding. No correspondence or claims will be entertained.
13. These terms and conditions are governed by, and shall be construed in accordance with, the laws of Hong Kong.
14. In the event of any inconsistency between these terms and conditions and any brochures, marketing or promotional materials relating to the Promotion, these terms and conditions shall prevail.
15. Unless expressly provided to the contrary in these terms and conditions, a person who is not a party to these terms and conditions shall not be entitled to enforce any provision of these terms and conditions under the Contracts (Rights of Third Parties) Ordinance.
16. The English version shall prevail if there is any inconsistency between the English and Chinese versions.