



Terms and Conditions For Corporate Administration Function Service

1. By applying for access to and use of the CAF Service, the applicant (“Customer”) agrees that the following additional terms and conditions shall apply to its use of the CAF Service. All capitalised terms in the BizChannel@CIMB Terms and Conditions/Terms and Conditions for the Use of Electronic Banking Service in the TERMS AND CONDITIONS GOVERNING THE CORPORATE DEPOSITS ACCOUNTS AND SERVICES shall have the same meaning as defined herein, all of which shall be subject to amendment from time to time, unless otherwise defined therein.
2. For the purpose of these terms and conditions, the following definitions apply:
 - (a) “CAF Service” means the service which the Bank has agreed to make available to the Customer in connection with the administration, operation and maintenance of the Customer’s use and access of the Services.
 - (b) “Corporate Administrator” means an Authorised Party whom the Customer has designated by notice to the Bank as an user who can assume and perform the role of a system administrator.
3. A Corporate Administrator will have the right and authority to:
 - (a) add, maintain or delete any virtual account created pursuant to the VA Service (as defined in the Terms and Conditions for Virtual Account Service in the TERMS AND CONDITIONS GOVERNING THE CORPORATE DEPOSITS ACCOUNTS AND SERVICES which the Customer has applied for and such application has been approved by the Bank);
 - (b) access specific reports relating to the virtual account(s) referred to in sub-clause 3(a) above; and
 - (c) utilise any other right, feature or functionality we may make available to a Corporate Administrator from time to time.
4. The Customer recognises and confirms that it is aware that its Corporate Administrators have wide powers in relation to the Customer’s use of the Services and the Customer agrees to be bound by any act or omission of any of its Corporate Administrators. The Customer further undertakes to inform the Bank should any Corporate Administrator cease to be employed by the Customer and submit the relevant request, instruction or form to the Bank to delete the Corporate Administrator’s user profile in BizChannel@CIMB. The Customer agrees not to hold the Bank liable for any act or omission by a Corporate Administrator who ceases to be employed by the Customer for which the Bank is not informed.
5. The Customer agrees that the Bank will only provide the CAF Service if the Customer agrees that all instructions and/or requests received via the CAF Service shall be deemed as duly authorised by the Customer, and the Bank is entitled to, without further checks, act on such instructions and/or requests even though this may contradict any other instruction or mandate the Customer has given to the Bank or even if such instructions and/or requests are not genuine.
6. When using the CAF Service, the Customer must implement and ensure that there are adequate internal control procedures and security measures to prevent any fraud, abuse or unauthorised acts or omissions by its Corporate Administrators.

General

7. The Customer shall pay the Bank such fees and charges at such rates and in such manner as the Bank may impose and stipulate from time to time. The Bank shall be entitled to charge the Customer any goods and services tax or value added or other similar tax imposed by any applicable laws on any fees and charges payable by the Customer to the Bank or for the provision of the CAF Service to the Customer. The Bank shall be entitled to debit without prior notice any account maintained by the Customer with the Bank in respect of any fee or charge payable by the Customer to the Bank.
8. In addition and without prejudice to any right or remedy which the Bank may have (at law or otherwise), so long as the Bank acts in good faith in providing the CAF Service and in complying with all instructions and/or requests from Corporate Administrators to the Bank, the Bank shall not be liable to the Customer in respect of any and all liabilities, losses (including indirect and consequential losses), damages, costs, charges and expenses of whatsoever nature or however arising, including legal fees on a full indemnity basis (collectively hereafter referred to as “Loss”) whatsoever suffered by the Customer in connection with the CAF Service and in complying with all instructions and/or requests from Corporate Administrators to the Bank, notwithstanding any breach by the Bank of its obligations to the Customer.
9. Without prejudice to the generality of the foregoing and notwithstanding any provision to the contrary in these terms and conditions, or in any other agreement between the Bank and the Customer, the Bank shall not in any event be liable to the Customer for any indirect or consequential loss, or for punitive damages whether arising from any breach of the Bank’s obligations to the Customer or otherwise.
10. In addition to and without prejudice to any other right or remedy of the Bank (whether under these terms and conditions or otherwise), the Customer shall indemnify and hold the Bank harmless from and against any Loss whatsoever suffered or incurred by the Bank as a result of any of the following:
 - (a) any failure by the Customer to comply with these terms and conditions;
 - (b) any change in applicable laws and regulations; and
 - (c) any act, omission or thing done or caused to be done by the Bank in connection with the provision of the CAF Service through no wilful misconduct of the Bank.
11. No representation or warranty is made or given by the Bank to the Customer or any person and no obligation or liability is assumed by the Bank to the Customer or any person as regards the availability or continued availability or operation of the CAF Service.



12. The Bank shall be entitled in its absolute discretion to modify, suspend and/or terminate the CAF Service at any time without notice and provision of a reason to the Customer. The Customer may upon at least one (1) month's prior written notice to the Bank to terminate the CAF Service. 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 CAF Service are not intended to be exclusive but shall be in addition to every other remedy or right now or hereafter existing.
13. The Bank may amend, vary or supplement these terms and conditions by giving notice to the Customer by any means that the Bank deems fit, and any such amendment, variation or supplement shall take effect as between the Customer and the Bank as from the date specified in such notice or in the absence thereof as from the date of such notice.
14. If any of these terms and conditions is or becomes illegal, invalid or unenforceable in any respect, the same shall not affect the legality, validity or enforceability of any other term or condition set out herein.
15. No failure to exercise or enforce and no delay in exercising or enforcing on the part of the Bank of its rights under any of these terms and conditions shall operate as a waiver thereof nor shall it in any way prejudice or affect the right of the Bank afterwards to act strictly in accordance with the powers conferred on the Bank under such terms and conditions.
16. These terms and conditions shall be governed by and construed in accordance with the laws of Singapore. The Customer irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore with respect to any legal proceedings which may be initiated in connection with these terms and conditions.
17. A person who or which is not party to these terms and conditions shall not have any right under the Contracts (Rights of Third Parties) Act 2001 to enforce any provision of these terms and conditions.

Thank you for banking with CIMB Bank.

CIMB Bank Berhad (13491-P)