

Terms and Conditions of DBS Online Account Opening for Business –HK\$180,000 welcome offers’ Transaction Fee Waiver Terms and Conditions (October to December 2022)

1. **The DBS Online Account Opening for Business – HK\$180,000 welcome offers’ Transaction Fee Waiver** (the “Promotion”) is applicable to new customer (the “Eligible Customer”) who
 - a. successfully submitted the DBS Business Account Application online during the Promotion Period referred to below, and
 - b. successfully opened DBS Business Account, and
 - c. has neither held any Business Account(s) nor maintained any credit facility with DBS Bank (Hong Kong) Limited (the “Bank”, which expression shall include its successors and assigns) any time before 1 October 2022

The Bank may determine the eligibility of any Eligible Customer at the Bank’s sole and absolute discretion and the Bank’s decision on whether any new customer is eligible to be an Eligible Customer is final, binding and conclusive.

2. The Promotion period is from 1 October 2022 to 31 December 2022 (both dates inclusive), unless early terminated or extended (“Promotion Period”).
3. Please refer to the latest Bank Charges Schedule (Corporate Customers) for details on standard fees & charges <https://www.dbs.com.hk/personal/ratesfees.page>
4. Subject to these Terms and Conditions, in particular the conditions set out in clause 5 below, the Eligible Customers will be entitled to Offer 1 to Offer 8. The Bank reserves the rights in its sole and absolute discretion to determine whether any Eligible Customer is entitled to or eligible for any Offer.
5. Transaction Fee Waivers Offers (each an “Offer”, and collectively, the “Offers”) to be provided in the Promotion:
 - 5.1 Minimum Deposit Balance Monthly Service Fee Waiver for the first 3 months, Offer value to be capped at HK\$750 (“Offer 1”)
 - 5.1.1. Monthly Service Fee waiver for the first 3 months from the date the first DBS Business Account is opened.
 - 5.2 DBS IDEAL Online Banking Platform Monthly Service Fee will be waived permanently. (“Offer 2”)
 - 5.2.1. DBS IDEAL Online Banking Platform Monthly Service Fee will be waived for the first month from the date of IDEAL Online Banking profile creation.
 - 5.3 DBS IDEAL Online Banking Platform Outward Telegraphic Transfer Handling Fee Waiver for 6 months. Offer value to be capped at HK\$34,500 (“Offer 3”)
 - 5.3.1. DBS IDEAL Online Banking Platform Outward Telegraphic Transfer Handling Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.
 - 5.4 Inward Telegraphic Transfer Handling Fee Waiver for 6 months. Offer value to be capped at HK\$19,500 (“Offer 4”)
 - 5.4.1. Inward Telegraphic Transfer Handling Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.
 - 5.5 FPS Payment Fee Waiver. Offer value to be capped at HK\$3,000 per annum (“Offer 5”)
 - 5.5.1. FPS Payment Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per month.
 - 5.5.2. Applicable to FPS payments in HKD only and subject to Bank’s discretion.

- 5.6 DBS IDEAL Online Banking Platform Outward Local Transfers via Real Time Gross Settlement (“RTGS”) Handling Fee Waiver for 6 months. Offer value to be capped at HK\$16,500 (“Offer 6”)
 - 5.6.1. DBS IDEAL Online Banking Platform Outward Local Transfers via RTGS Handling Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.
- 5.7 Inward Local Transfers via RTGS Handling Fee Waiver for 6 months. Offer value to be capped at HK\$4,500 (“Offer 7”)
 - 5.7.1. Inward Local Transfers via RTGS Handling Fee Waiver is subject to a maximum fee waiver for up to 50 transactions per calendar month.
- 5.8 Inward Merchant Payments via FPS and DBS MAX Transaction Fee Discount for the first 6 months. Offer valued at HK\$50,000 (“Offer 8”). The Bank reserves the right to cap the FPS Merchant savings under this Offer 8 to HK\$50,000.
 - 5.8.1. Each merchant payment collected via FPS and each payment received via DBS MAX will be charged half price at 0.4% of payment amount with a minimum of HK\$0.5/ RMB 0.5.
 - 5.8.2. Offer Value is calculated with the assumption of HK\$1.3 million payments received per month.
6. For Offer 3, 4, 6 and 7:
 - 6.1 Each fee waiver refers to waiver of the transaction fee levied on transaction/ transfer within the 6 consecutive months starting from the month when the first DBS Business Account is opened.
 - 6.2 Eligible Customer will be charged at the relevant standard transaction fee upfront. The rebate amount will be subsequently credited to one of the Eligible Customer’s accounts in the month after the payment(s) is/are made.
 - 6.3 Notwithstanding clauses 6.1 and 6.2, the prevailing correspondent bank charges, if applicable, will be levied for Telegraphic Transfers and Local Transfers via Real Time Gross Settlement.
7. Any “licensed money service operator” as defined in the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong) is not entitled to Offer 3 to Offer 8.
8. Each Eligible Customer can only participate in each of the Offers once during the Promotion Period.
9. Any Offer is not transferable or exchangeable in part or in kind for any cash, credit or other goods or services.
10. The Bank reserves the right to replace any of the Offers with alternative items without prior notice or liability to any person and at the Bank’s sole and absolute discretion.
11. The Bank’s decision on all matters relating to any of the Offers and/or the Promotion will be final, conclusive and binding on all parties. 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 any of the Offers and/or the Promotion 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 dispute relating to or arising out of these Terms and Conditions and/or any of the Offers and/or the Promotion, the Bank’s decision shall be final and conclusive. No correspondence or claims will be entertained.

13. Any account, service or product of the Bank is subject to all relevant terms and conditions governing such account, service or product.
14. Any fraud and/or abuse of any of the Offers and/or the Promotion by an Eligible Customer (as determined by the Bank at its sole and absolute discretion) will result in: (a) forfeiture of the Eligible Customer's entitlement to such Offer(s) and/or eligibility to participate in such Promotion; and/or (b) cancellation of all or part of the Eligible Customer'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 offer and/or rebate awarded inappropriately to an Eligible Customer directly from the Eligible Customer's bank account(s) with the Bank without prior notice and/or take legal action in such instances to recover any outstanding amounts.
15. In the event of any inconsistency between these Terms and Conditions and any brochures, marketing or promotional materials relating to any of the Promotion, these Terms and Conditions shall prevail.
16. If there is any inconsistency between the English and Chinese versions of these Terms and Conditions, the English version shall prevail.
17. These Terms and Conditions are governed by, and shall be construed in accordance with, the laws of Hong Kong.
18. 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.