

**TERMS AND CONDITIONS GOVERNING PUBLIC BANK  
PB enterprise VIRTUAL ACCOUNT SERVICE**

**NOTICE:**

The PB enterprise Virtual Account Service (“Service”) is an integrated Cash Management Services (“CMS”) solution offered by Public Bank Berhad or Public Islamic Bank Berhad (“Bank”).

The PB enterprise Virtual Account Service is available to the Bank’s Customers, as hereinafter defined, who have availed themselves to the Bank’s PB enterprise Services. Accordingly, the definitions and terms and conditions of the PB enterprise Services shall be treated as being repeated herein and shall be read together with the Terms and Conditions governing the PB enterprise Virtual Account Service.

Before accessing and/or using the Service, the Customer must read, understand and agree to be bound by the Terms and Conditions herein. If the Customer does not agree to accept any of the Terms and Conditions herein, the Customer is advised to immediately discontinue access and/or use of the Service.

The Customer is informed that the Customer's access or use of the Service shall be at the Customer's own risk and initiative. The Customer shall be responsible for compliance of all applicable laws.

**1. GENERAL**

- 1.1 The Customer is advised to seek independent legal, financial or other advice as the Customer considers necessary at all times before making any decision based on any such information, material or content.

**2. DEFINITIONS AND CONSTRUCTION**

- 2.1 The definitions and terms and conditions of the PB enterprise Services are repeated herein. All words and expressions defined in the PB enterprise Services Terms and Conditions when used or referred to in these Terms and Conditions shall have the same meaning as provided in the PB enterprise Services Terms and Conditions. The following words and expressions shall have the following meaning:
- a. "Agreement" means this agreement between the Customer and the Bank for the Service, and all supplements, amendments and variations thereto.
  - b. "Assignee" means the person or entity that the Customer assign the Virtual Account number.

- c. "Bank" means Public Bank Berhad Registration No. 196501000672 (6463-H), a company incorporated in Malaysia having its registered office at 27th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur or Public Islamic Bank Berhad Registration No. 197301001433 (14328-V), a company incorporated in Malaysia having its registered office at 27th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur, as the case may be, and their respective successors in title and assigns and where applicable, any one of them.
- d. "Business Hours" means 24 hours daily, including holidays.
- e. "Customer" means the corporate entity in whose names the Master Account is maintained with the Bank and to whom the Bank has agreed to provide the Service and where applicable, the Customer's successors in title or legal representatives.
- f. "Instruction" means instructions given by the Customer in respect of the Service.
- g. "Master Account" means an operating account that the Customer designates for all Virtual Accounts to be linked to.
- h. "Terms and Conditions" means these Terms and Conditions governing the PB enterprise Virtual Account Service.
- i. "Virtual Account" is a ten (10) digits account number that is auto generated by the Bank for the Customer to assign to the Assignee.

2.2 Words importing the singular shall include the plural and vice versa.

2.3 Words importing the masculine gender shall include the feminine and neuter gender and vice versa.

### **3. THE AGREEMENT**

3.1 The Terms and Conditions herein and all supplements, amendments and variations thereto shall collectively constitute the agreement between the Customer and the Bank ("the Agreement").

3.2 The Terms and Conditions operate in conjunction with the PB enterprise Services Terms and Conditions.

- 3.3 In the event of any conflict or inconsistency between the Terms and Conditions herein and PB enterprise Services Terms and Conditions, the former shall prevail for purposes of interpretation and enforcement to the extent of such conflict or inconsistency.
- 3.4 The rights to this Agreement may be transferred in part or in full to any company affiliated to the Bank. The Customer's rights or obligation under this Agreement may not be transferred to other entity or person.
- 3.5 Use by the Customer of the Service at any time, shall indicate to the Bank the Customer's acceptance and agreement of the provisions of these Terms and Conditions.

#### **4. PRECONDITION**

- 4.1 To avail itself to the Service, the Customer must apply for the following:
- a. A Corporate Current Account; and
  - b. PB enterprise Premium Package services.

#### **5. VIRTUAL ACCOUNT**

- 5.1 Each Virtual Account will be tagged to one (1) designated Master Account.
- 5.2 It shall be the responsibility of the Customer to allocate or assign one (1) Virtual Account number to an Assignee for a specific purpose.
- 5.3 Funds can be deposited into the Virtual Account via the following channels:
- a. Self Service Terminals ("SST"), i.e. Automated Teller Machine ("ATM"), Cash Collection Machine ("CCM"), Cash Recycling Machine ("CRM") and Cheque Deposit Machine ("CDM");
  - b. Over-the-Counter ("OTC"); and/or
  - c. Online Transfer
- 5.4 Funds deposited via on-line transfer or OTC or ATM or CCM and/or CRM into the Virtual Account will be routed to the Master Account in the manner and at such times as agreed between the Bank and the Customer.
- 5.5 Where cheque(s) are received OTC or through the CDM, proceeds of the cheque(s) will only be deposited into the Virtual Account once the cheque(s) is/are cleared.

- 5.6 No withdrawals will be permitted from the Virtual Account.
- 5.7 No funds can be deposited into the Virtual Account in the following circumstances:-
- a. Where the Virtual Account is classified as “inactive”; or
  - b. Where the Customer is a sole proprietor, upon the Customer’s death, insanity or bankruptcy; or
  - c. Where the Customer is a limited company, upon a filing of a winding petition against the Customer; or
  - d. Upon service of any legal process or order by the Court on the Bank against the Customer.

## **6. AVAILABILITY OF THE SERVICE**

- 6.1 The Service is available during Business Hours; 24 hours daily including holidays.

## **7. BANK CHARGES**

- 7.1 The Customer hereby agrees and undertakes to pay to the Bank all such service or transaction charges which the Bank may impose in connection with the Service. The service or transaction charges shall be debited from the Customer's Master Account as and when the same is incurred. All such service fees or transactional charges payable shall be inclusive of applicable tax(es).

## **8. DISCLOSURE**

- 8.1 In order to provide the Customer with the wide range of financial products and services offered by the Bank on the Internet, it is necessary for information about the Customer to be made known or available through the Internet to agents, suppliers, vendors and service companies that provide support or services for the Bank's and services. Customer's information will not be provided to third parties for purposes other than the above and only such information as is required will be provided.
- 8.2 By accepting these Terms and Conditions, the Customer is agreeable to the disclosure of the Customer's personal information to such persons stated therein and as permitted by law.

- 8.3 Whilst the Bank is committed to take reasonable care and to use its best endeavours to ensure that information transmitted and received is secure, the Customer acknowledges the risks involved in using the Internet.

## **9. TERMINATION**

- 9.1 Notwithstanding anything herein to the contrary, the Bank may suspend or terminate the Customer's right of access to the Service with notice.
- 9.2 The Bank is entitled to terminate the Customer's rights of access to the Service should the Customer cease to maintain any account with the Bank which can be accessed via the PB enterprise Services.
- 9.3 The Customer may terminate the Customer's use of and access to the Service by giving prior written notice to the Bank. The Service to the Customer will be cancelled within thirty (30) days from the date of the Bank's receipt of the said notice of termination.

Customer hereby agrees not to use the Service with effect from the date of the Customer's termination notice and further agrees that the Bank shall not be obliged to effect any Instruction received on any day falling after the receipt of the Customer's notice of termination.

- 9.4 Upon termination of the PB enterprise Virtual Account Service whether by effluxion of time, breach or otherwise:
- a. The Customer shall forthwith notify the Assignee that the PB enterprise Virtual Account Service has ceased;
  - b. The Customer shall forthwith ensure that all references to each other in its promotional or advertising materials shall be deleted or withdrawn; and
  - c. The Bank and the Customer shall do all things reasonably necessary to bring the arrangement under the PB enterprise Virtual Account Service to an effective and expedient completion.
- 9.5 The Customer acknowledges that termination will not affect the Customer's liability or obligations in respect of any Instruction already processed and/or effected by the Bank on the Customer's behalf.

## **10. CUSTOMER'S DUTY OF CONFIDENTIALITY**

- 10.1 The Customer hereby acknowledges the strict requirement of confidentiality and obligations imposed upon Public Bank Berhad under the Financial Services Act 2013 or Public Islamic Bank Berhad under the Islamic Financial Services Act 2013, as the case may be, and undertakes not to do or cause to be done any act or omission which may cause the Public Bank Berhad or Public Islamic Bank Berhad to breach its strict duty of confidentiality and obligations as aforesaid. The obligations on the Customer herein shall survive the termination and/or expiry of the Terms and Conditions herein.
- 10.2 In the event the Customer receives any material or data containing information where the Customer is not the intended recipient, the Customer is hereby put on notice that any use, dissemination, distribution or copying of the material or data is prohibited and subject to legal privilege. The Customer agrees to delete such material or data and further agrees to notify the Bank by telephone immediately.

## **11. INDEMNITY**

- 11.1 The Customer agrees to indemnify and keep the Bank fully indemnified against any and/or all liabilities, losses, damages, penalties, actions, judgments, costs, expenses or disbursements of any kind whatsoever which may be imposed on, incurred by or asserted against the Bank in respect of any statement, representation, communication, act and/or omission in any way relating to or arising out of the negligence of or willful misconduct of or breach of or any omission, delay, default or failure of the Customer's obligations under the Terms and Conditions as provided herein or howsoever caused by the Customer and/or any of its officers or employees in the performance of its obligations under the Terms and Conditions.
- 11.2 The Customer further agrees that the Bank shall not be liable to the Customer for and with respect to any third party claim and the Customer shall indemnify and hold the Bank harmless from and against any liability, claim, loss, damage or expense of any kind (including strict liability in tort) relating to or arising out of third party rights or the payee as aforementioned and the infringement thereof.
- 11.3 The Customer undertakes to indemnify the Bank for any breach of secrecy and any consequences arising therefrom, which shall include any unauthorised or unlawful access to the information by any third party employing any means whatsoever.

- 11.4 The Bank shall not be responsible for fraudulent or unauthorised instructions, or any loss (including consequential loss), damage or liability whatsoever suffered and/or incurred by the Customer unless arising through the negligence or willful default of the Bank.
- 11.5 The Customer's obligations herein shall survive the termination of any of the services to the Customer by either party.

## **12. CHANGE OF TERMS AND CONDITIONS**

- 12.1 The Bank reserves the right to change, amend, delete or add to any of these Terms and Conditions from time to time with at least twenty-one (21) calendar days prior notice by placing a push notification to PB enterprise, as the case may be, displaying the notice at the Bank's website or the Bank's premises or sending the notice to the Customer at the Customer's last known address in the Bank's records. Notwithstanding the same, the Customer should be able to view the revised Terms and Conditions upon access to the Bank's website and use of the Service thereafter shall constitute the Customer's acceptance to the change, amendment, deletion or addition.

## **13. NOTICES**

- 13.1 The Customer hereby consents to all notices and other communications which concern the Service or are required under the Terms and Conditions or may be given by the Bank in any one of the following manners:
- 13.1.1 By ordinary post to the Customer's last known address in the Bank's records and such notification shall be received two (2) days after posting;
- 13.1.2 By electronic mail to the Customer's last known e-mail address in the Bank's records and such notification shall be agreed as received twenty-four (24) hours after sending;
- 13.1.3 By display in the Bank's business premises and such notification shall be effective upon such display;
- 13.1.4 By way of advertisement in one insertion in any national newspaper and such notification shall be effective on the date of publication of the advertisement in any such newspaper;
- 13.1.5 By inserting a notice in the Bank's Statement of Account to the Customer and such notification shall be effective two (2) days after the date of posting of the notice contained in the Statement of Account to the Customer;

- 13.1.6 Broadcasting a message on the Bank's Digital Channel such as SMS, PB enterprise Service; and /or
- 13.1.7 If notified to the Customer in any other approved manner by the Bank.
- 13.2 All notices to the Bank concerning the Service and the Terms and Conditions shall be in writing, signed by the Customer and shall be sent to the Bank at the following address or delivered or transmitted or by such other way as the Bank may notify the Customer from time to time:

Transaction Banking - Digital Banking  
Wealth Management & Transaction Banking  
20th Floor, Menara Public Bank,  
146, Jalan Ampang,  
50450 Kuala Lumpur

#### **14. SUCCESSORS BOUND**

- 14.1 The Terms and Conditions herein shall be binding upon the heirs, personal representatives, executors and successors in title of the Customer and on the successors in title and assigns of the Bank or on any company by which the business of the Bank may for the time being be carried on, and the Customer shall not be entitled to assign any of the Customer's rights or obligations under the Terms and Conditions herein unless with the express prior written consent of the Bank.

#### **15. THE BANK'S ANTI BRIBERY AND ANTI-CORRUPTION POLICY**

- 15.1 The Bank has implemented its Anti-Bribery and Anti-Corruption Policy which adopts a "zero-tolerance approach" towards any form of bribery and corruption in conducting its business. For more information, the Customer is advised to visit the Bank's website <https://www.publicbankgroup.com/About-Us/Board-Of-Directors/Anti-Bribery-and-Anti-Corruption-Policy>. The Bank reserves the right to terminate this Agreement forthwith in the event the Customer or any of its officers or agents are found to be involved in any acts of bribery or corrupt practices.

#### **16. FRAUD/UNAUTHORISED INSTRUCTIONS/SECURITY BREACH**

- 16.1 The Customer hereby acknowledges that the Bank shall not be responsible for any fraudulent or unauthorised instructions, or any loss (including consequential loss), damage or liability whatsoever suffered and/or incurred by the Customer in the event that:



- The Customer or its employees or officers or agents has acted fraudulently; and/or
- The Customer failed to carry out the following obligations:
  - (i) To safeguard the Customer's sensitive personal banking information such as the Customer's ID, password and PAC by disclosing it verbally or in writing to a third party;
  - (ii) To take responsible preventive steps to update and protect the Customer's PCs and smart devices to ensure that they are malware/virus free;
  - (iii) To take responsible steps to ensure that the Customer changes the Customer's password, checks the Customer's banking information and balances periodically and to keep the Company's sensitive banking information and security devices secure at all times;
  - (iv) To report a breach or a suspected compromise of security as soon as possible (within 24 hours) after becoming aware of the breach or loss, either verbally or in writing to the Bank's customer support officers or any of the Bank's branches;
  - (v) To furnish the Bank with an official Malaysian police report as soon as possible after reporting the breach of security to the Bank; and/or
  - (vi) To provide the Bank with the following information, either verbally or in writing, with respect to the disputed transaction(s): Customer's name, the affected account, the date and amount of the disputed transaction and reason why the Customer believes that it is a disputed transaction.

16.2 The Bank shall work with the relevant authorities and reserves the right to institute legal action against the Customer who delays, obstructs and/or withholds vital information from the Bank, publishes false claims on traditional or social media and/or lodges false police reports with respect to any transaction performed or purported to be performed through the Service.

Released as at 1 September 2020