

## DUITNOW TERMS AND CONDITIONS

Effective Date: 15 December 2023

### 1. Introduction

- a. These Terms and Conditions (“Terms”) govern your use of the DuitNow service (“Service”) provided by Wavpay Systems Sdn Bhd (“Wavpay”). By using the Service, you agree to comply with these Terms.
- b. The Service allows you to initiate and receive instant credit transfers using a recipient’s account number or DuitNow ID. These Terms should be read in conjunction with the NAD Terms and Conditions, terms and conditions of use of Wavpay e-wallet, and any relevant terms and conditions governing products, transactions, and services provided by Wavpay. In case of inconsistency, these Terms shall prevail for DuitNow-related matters.

### 2. Definitions

In these Terms, the following terms shall have the meanings ascribed to them:

<b>Wavpay</b>	Refers to Wavpay Systems Sdn Bhd (Company No: 201701000656 (1214806-H)).
<b>Business Day</b>	Means any calendar day from Monday to Friday, excluding public holidays or bank holidays in Kuala Lumpur.
<b>DuitNow</b>	Refers to a service that allows customers to initiate and receive instant credit transfers using a recipient’s account number or DuitNow ID.
<b>DuitNow ID</b>	Means common identifiers of an account holder, such as a mobile number, NRIC, passport number, army number, or police number (for individuals) or a business registration number (for corporate customers), as determined by the DuitNow Operator from time to time.
<b>DuitNow Operator</b>	Means Payments Network Malaysia Sdn Bhd.
<b>E-money</b>	Refers to a payment instrument with a prepaid monetary value issued by e-money issuers.
<b>E-money account</b>	Refers to an account that stores funds electronically, allowing payments to be made to parties other than the e-money issuer.
<b>E-money issuer</b>	Refers to Wavpay Systems Sdn Bhd.
<b>National Addressing Depository (NAD)</b>	Refers to a central addressing depository established by the NAD Operator, linking bank or e-money accounts to recipient DuitNow IDs.

### 3. DuitNow Services

- a. The DuitNow Service enables you to transfer funds from your designated Wavpay e-wallet account to a recipient’s account at a participating DuitNow participant using a Pay-to-account number, Pay via DuitNow ID, or other prescribed means.
- b. To initiate a DuitNow transaction, you must enter the recipient’s DuitNow ID in the Wavpay e-wallet.
- c. We will perform a ‘Look-up Request’ to verify the recipient’s registration of their DuitNow ID in NAD. If the recipient is registered, their name will be displayed.

- d. You are responsible for accurately entering the recipient's DuitNow ID and confirming the recipient's name before confirming the transaction.
  - e. We will notify you of the transaction's status through available communication channels.
  - f. Once a DuitNow transaction is confirmed, it becomes irrevocable and cannot be canceled or changed.
4. Recovery of Funds
- a. You have rights concerning the investigation and recovery of mistaken payments (Clause 4) and unauthorized or fraudulent DuitNow transactions (Clause 5).
  - b. If you make an erroneous DuitNow transaction, you may request fund recovery within ten (10) business days from the transaction date, subject to certain conditions.
  - c. Requests for recovery between eleven (11) business days and seven (7) months from the transaction date are subject to additional conditions.
  - d. Recovery requests after seven (7) months from the transaction date are subject to specific conditions.
5. Unauthorized or Fraudulent DuitNow Transaction
- a. For unauthorized or fraudulent DuitNow transactions, we will investigate and, if satisfied, remit funds back to you under specified conditions.
6. Multiple Look-Up Requests
- a. Multiple "Look-Up Requests" without a confirmed DuitNow transaction may lead to termination or suspension of your DuitNow service access.
7. Liability and Indemnity
- a. We and the DuitNow Operator shall not be liable for various losses or damages, except where prohibited by mandatory laws, arising from your negligence, misconduct, or breach of these Terms, erroneous transfers, system issues, or suspension of the DuitNow Service.
  - b. You agree to indemnify and hold us, our affiliates, and the DuitNow Operator harmless from any claims, losses, costs, or liabilities resulting from your actions or omissions.
8. General
- a. We may revise charges for the Service upon written notice. Your continued use after notification implies acceptance of revised charges.
  - b. We reserve the right to terminate your access to the Service without prior notice.
  - c. We may change, restrict, or modify these Terms with a twenty-one (21) days' notice.
  - d. By using the Service, you consent to the collection, use, and disclosure of your data as required for the Service.

These Terms and Conditions are effective as of the date mentioned above. Please review them carefully before using the DuitNow Service.