



## TERMS & CONDITIONS

1. By requesting any remittance of funds, the Customer agrees that such remittance shall be subject to these terms and conditions, which may be changed by the State Bank of India, Singapore Branch (the "Bank") at any time and the Bank will give notice of such changes on the Bank's website.
2. Any remittance of funds shall be carried out by the Bank, its correspondents or agents subject to the rules, regulations and/or market practices of the country where or through which payment is to be made. In the absence of any specific instructions to the contrary, the funds transfer will be effected in the currency of the country in which payment is to be made.
3. The Bank shall be at liberty to effect the remittance of the Customer's funds through any correspondent, sub-agent or other agency.
4. In the absence of any specific instructions to the contrary any remittance of funds will be effected in the currency of the country in which payment is to be made.
5. Unless specified otherwise all charges incurred outside Singapore are for the account of the beneficiary.
6. The Bank reserves the right to effect any remittance of funds in a different place from that specified by the Customer if operational circumstances so require.
7. Any remittance is to be despatched entirely at the Customer's own risk.
8. Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the remittance on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited/credited (as the case may be) to the Customer's account.
9. An application for the remittance of any currency (other than exotic currencies) will be processed within the same working day if such applications are received before the cut-off time. For applications received after the cut-off time, such applications will be processed within the next working day. For cut-off time, please enquire from the branch counter. An application for the remittance of exotic currencies is normally processed within a week.
10. Applications for same day value are subject to cut-off time related to the geographical location of the destination.
11. In accordance with the Bank's policies in relation to anti-money laundering and counter terrorism financing regulation, the Customer's name, account number and address (as held in the Bank's records) will be included in the transfer message.



Without limiting any other terms and conditions applicable to Customer's accounts with the Bank, by initiating the remittance, the Customer consents to the inclusion in the message of these details and/or any other information (including but not limited to details and information relating to the payee) required pursuant to any relevant anti-money laundering and counter terrorism financing regulation in Singapore or the country where or through which payment is to be made.

12. The Bank, its correspondents and agent shall not be liable for any delay or loss arising out of or in connection with any law, order or regulation or directive of any country which imposes any exchange or currency restrictions that affects directly or indirectly the failure of any clearing, settlement or payment system in any country.
13. The Bank, its correspondents and agents shall not be liable for any diminution in the value of the funds or its total loss arising out of or in connection with taxes or depreciation or any restrictions on its conversion, transfer, exercise of any governmental powers, act of God, war, strike, riot, sabotage, or any other causes beyond the Bank's control or any event which makes it impossible or impracticable for the Bank to perform its obligations under the applicable remittance application.
14. The Bank, its correspondents and agents shall not be liable for the accuracy and/or completeness of the information which the Customer provides to the Bank in respect of any forms and/or applications submitted by the Customer to the Bank.
15. The Bank shall be free on behalf of the Customer to remit or procure the remittance of funds by mail, telex, cable, SWIFT or any other means as it deems fit. The Bank, its correspondents and agents shall not be liable for any loss, liability, claim, delay, error or omission which may occur in the cable, wire telex, SWIFT or mail transmission of any message relating to the remittance or for any interpretation when received. The Bank may send any message relating to the transfer of funds in explicit language, code or cipher. The Customer agrees to fully indemnify the Bank against any loss, liability, claim, delay, error or omission suffered or incurred by the Bank arising from the remittance or the inability of the Bank to effect the remittance for whatever reason.
16. Applications shall be irrevocable and binding on the Customer and the Bank may but shall not be obliged to act on any request to cancel or amend any applications after it has been transmitted by us. The Bank shall, upon receipt of your request, use reasonable endeavours to act on your request to cancel any application.
17. Without prejudice to the Terms and Conditions herein, a cancellation of any application may only be permitted at the Bank's sole discretion at such buying rate of exchange, determined by the Bank for the relevant currency less all charges and expenses which shall be borne by the Customer.
18. Any replacement or refund of a lost, stolen or destroyed draft is subject to the Bank's approval and the Customer shall provide the bank with an acceptable letter of indemnity and comply with any other requirements of the Bank.



19. The Bank will, where possible, at the point of application advise the Customer of any potential and indicative charges which may be imposed by overseas banks or any third party. The Customer acknowledges and agrees that these third party charges may reduce the amount ultimately received by the Customer or the Customer's remittance beneficiary.
20. The Bank shall be entitled to charge, and the Customer shall be liable to pay, any fees due as a result of the administration of the services provided by the bank.
21. The Bank reserves the right to revise any charges from time to time without prior notice.
22. The Bank reserves its right to refuse to accept any remittance application without assigning any reason.
23. The Bank may request the customer to round off to the nearest dollar while tendering cash for remittances.
24. The Customer consents to the Bank, its officials, employees, correspondents and agents disclosing any information regarding the Customer's particulars, this application, the subject matter thereof and the Customer's accounts and affairs:
  - a. to any consumer credit bureau recognised by the Monetary Authority of Singapore and gazetted under the Banking Act(Cap. 19) of Singapore; or
  - b. to the Beneficiary, its bank, financial institution or entity receiving the remittance and any regulatory or supervisory authority including fiscal authority (whether government or quasi-government) in any jurisdiction; or
  - c. to any party that the Bank shall deem appropriate for the purpose of any investigations or queries relating to any transaction connected therewith.
25. In the event that you purchase a draft from SBI Singapore to accompany the Account Opening form and supporting documents for purposes of opening an NRE Account in India, the draft issuance by us does not hold us liable in any way towards the opening of the NRE Account. SBI Singapore's role in the NRE Account Opening process is that of a facilitator only and any specific product enquiries will have to be done with home branches concerned in India.
26. The Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore shall not under any circumstances apply to these Terms and Conditions and any person who is not a party to these Terms and Conditions (whether or not such person shall be named, referred to, or otherwise identified, or form part of a class of persons so named, referred to or identified in this Agreement) shall have no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce these Terms and Conditions.



27. These Terms and Conditions shall be governed by and construed in accordance with the laws of Singapore and the Customer agrees to submit to the non-exclusive jurisdiction of the Courts of Singapore.

I/We am/are fully aware of the terms and conditions governing the remittance of funds and such terms and conditions are deemed to be incorporated by reference herein and I/We agree to the terms set forth in the aforesaid terms and conditions as may be amended or supplemented from time to time and made available at the Bank's website at [www.sbising.com](http://www.sbising.com).