

**TERMS OF AGREEMENT**

1. Singapore Commercial Credit Bureau Pte Ltd ("SCCB") shall be entitled to describe itself as "collection agent" for the Subscriber or use other similar words in all correspondence and dealings relating directly and indirectly thereto except where prohibited.
2. SCCB shall use its best endeavours to recover such of the amounts (the "Debt") due from the Subscriber's debtor(s) (the "Debtor") as may be instructed by the Subscriber from time to time and in this connection shall be entitled to do, inter alia, the following acts:
  - 2.1 to demand, recover and receive from any person, firm or company the Debt;
  - 2.2 to give good receipt releases and other proper and sufficient discharges and acquittance upon receipt of the Debt or any part thereof;
  - 2.3 to exercise, commence and prosecute all necessary and lawful powers, remedy actions, proceedings and means for the recovery of the Debt;
  - 2.4 with the Subscriber's consent to compromise, settle or compound the Debt or any thereof (including granting time or indulgence for payment of the Debt and accepting such security for payment thereof).
3. The Subscriber shall pay to SCCB the following fees and commission:
  - 3.1 a non-refundable annual Subscribership fee.
  - 3.2 commission on any part of the amount recovered shown as pertinent. Such payment is to be made by the Subscriber to SCCB within fourteen (14) days from the date on which Subscriber receives the full Debt repayment or any part thereof. SCCB reserves the right to request that commission to be paid immediately when any payment to the Subscriber is confirmed, notwithstanding the termination of this contract so long as the case was passed to SCCB within the contractual period.
  - 3.3 SCCB shall have the right to receive, endorse, and deposit for collection, remittances received in the name of and/or on behalf of the Subscriber, and to deduct from such remittances their authorised charges.
4. SCCB reserves the right, without assigning any reason, to terminate this agreement at any time, giving appropriate credit for the unearned portion of the annual service fee. SCCB also reserves the right to refuse to accept or to continue handling any account or accounts offered for collection without assigning any reason.
5. SCCB's compensation as provided for herein shall in all cases be regarded as entirely separate and distinct from the charges of solicitors and others. SCCB reserves the right to refuse to furnish any service without assigning any reason.
6. Without prejudice to the rights and remedies of SCCB hereunder, the Subscriber shall pay to SCCB interest at the rate of 1.5% per month on any fees, commissions or other sums due hereunder. If unpaid for fourteen (14) days after its due date, such interest is to be computed from the due date for the payment of the said sums until payment of such sums is received by SCCB.
7. The Subscriber agrees and acknowledges to be responsible for all local and foreign taxes (including sales taxes, withholding taxes if any) on the services, materials or effort covered by this agreement, including those associated with subcontract work (if any). For the avoidance of doubt, all prices stated in this agreement (unless otherwise expressly stated) are excluding of government duties and taxes.
8. SCCB will obtain the consent of the Subscriber in regard to the commencement of any legal action in connection with the demand and recovery of the Debt or any part thereof and in this respect, the Subscriber shall ensure that SCCB is placed in funds (beforehand or otherwise, as SCCB shall deem necessary) for any fees, costs and expenses to be incurred by SCCB thereto. SCCB reserves the right to instruct any firm of solicitors it deems competent to handle the particular case. Notwithstanding SCCB's performance of Forwarding Services, the Subscriber and solicitors shall be free at all times to communicate directly with one another. It is expressly understood and acknowledged that such solicitors are not employed by SCCB. The Subscriber agrees to indemnify and hold SCCB harmless for any loss, damage, or expenses arising from bearing on the acts or omissions of any such solicitors or any claims with respect thereto.
9. The Subscriber shall not be entitled to revoke its authority to SCCB to recover the Debt or any part thereof, nor have the Debt handled by itself or another institution or agent and in the event of a breach of this Clause, inter alia, if the Subscriber shall compromise, settle or compound the debt or any part thereof without the consent of SCCB, the Subscriber shall remain liable to pay SCCB commission pursuant to Clause 3. For the avoidance of doubts, any merchandise accepted by the Subscriber in lieu of payment of the Debt or any part thereof shall be deemed to be a compromise, settlement or composition of the debt for which commission shall be payable to SCCB.
10. The Subscriber represents and warrants that the Debtor is truly and justly indebted to the Subscriber and that all information relating to the Debt furnished by the Subscriber to SCCB is true and accurate and undertakes to indemnify SCCB and its affiliates against all claims, losses, damages, costs and expenses that may be suffered, incurred or sustained by SCCB and its affiliates or any one of them as a result of a breach this warranty.
11. The Subscriber agrees that SCCB may use the information relating to the Debt in such manner as it deems fit, and may collate the information obtained from the Subscriber and in the course of fulfilling its obligations under this Agreement (and whether in conjunction with third party information or data) for the purpose of generating credit reference and/or related reports on the Debtor for use, sale and/ or distribution to its other customers, and affiliates including the relevant credit bureaus. Such credit reference and/ or related reports will include various information including, *inter alia*, date collection activity was placed, identity of the Debtor, identity of the Subscriber, nature of the claim, type of creditor, quantum of Debt under collection, the status of the collection activity including the fact that the Debtor is repaying the Debt on installment terms, has admitted or disputed the Debt and such other information or data as SCCB deems necessary for inclusion.
12. The Subscriber undertakes and agrees to provide such confirmation, verification, updates or further information as SCCB may from time to time require with respect to the data and information supplied by SCCB in relation to Clause 10. The Member acknowledges that the information it supplies to SCCB shall become the property of SCCB from the time the information is provided to SCCB. The above provisions apply notwithstanding the termination and/or suspension of the services to the Member. Unless the Member expressly notifies SCCB in writing to delete all such data and information immediately following the termination or suspension, such data and information shall remain the property of SCCB.
13. The Subscriber undertakes to furnish such further information and documents as may be required by SCCB for the purpose of and in connection with the recovery of the Debt.
14. The Subscriber acknowledge and agree that they are obliged to seek consent from the relevant subjects of the use and disclosure of Personal Data as defined in the Personal Data Protection Act 2012 for the purpose of generating credit reference and/or related reports on the Debtor. In the event of any known unauthorized, unlawful collection, use and disclosure of Personal Data, the Member shall immediately notify SCCB and cooperate with SCCB's request to investigate and remediate such incident and provide appropriate response and redress. Without prejudice to any other rights or remedies to which SCCB is entitled at law or in equity, there shall be no limitation to the Members' liability resulting from any breach, gross negligence, willful misconduct or failure to comply with the PDPA obligations by the Member.
15. The Subscriber undertakes that all accounts placed for collection are true and valid claims and all information provided by the Subscriber in relation to accounts placed is accurate and up-to-date. The Subscriber will be liable to pay SCCB commission for (i) any accounts which may be withdrawn or (ii) payment made by debtor prior to the date of placement but has not been deducted from the placement amount.
16. SCCB will calculate the commissions due on the total debt from the date of the earliest invoice to the date of claim placement. The subsequent invoice dates shall not apply for the purpose of calculating the commission.

---

**SINGAPORE**  
COMMERCIAL  
CREDIT BUREAU

17. Upon termination of the Agreement for any reason, any outstanding unpaid fees and commissions due to SCCB by the Subscriber pursuant to or in connection with the Agreement or in respect of the recovery of any of the Debt shall be payable by the Subscriber forthwith. Any fee and commission due to SCCB in respect of the recovery of any of the Debt by SCCB prior to termination but which have not been invoiced to the Subscriber shall be paid to SCCB in accordance with Clause 3.
18. Subject as otherwise provided herein and to any rights or obligations, which have accrued prior to termination, neither party shall have any further obligation to the other under this Agreement. Termination of this agreement howsoever caused shall be without prejudice to any right or a party accrued at the date of termination.
19. All notices, demands or other communications required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid registered post to the intended recipient thereof at his address set out herein (or to such other address as such party may from time to time notify each other). Any such notices, demand or communications shall be deemed to have been duly served if given or made by letter, immediately if hand delivered or two days after posting and in proving the same, it shall be sufficient to show that the envelop containing the same was duly addressed, stamped and posted.
20. This Agreement shall be governed by and construed in accordance with and is executed pursuant to the Laws of Singapore and the parties hereto hereby agree to submit to the exclusive jurisdiction of the Courts of Singapore.
21. SCCB reserves the right to modify these Terms and Conditions by giving not less than thirty (30) days' notice in writing. The latest Terms and Conditions may also be obtained at SCCB website (<https://sccb.com.sg/terms-conditions/>).