

**TERMS OF AGREEMENT**

1. Singapore Commercial Credit Bureau Pte Ltd shall be entitled to describe itself as "SCCB" for the Subscriber or use other similar words in all correspondence and dealings relating directly and indirectly thereto except where prohibited by law.
2. The Subscriber shall be referred to as the "Member" of Singapore Commercial Credit Bureau (SCCB) and acknowledges that the terms "Member" and "Subscriber" shall have the same meaning in this entire agreement.
3. SCCB shall use its reasonable efforts to ensure that all credit information to be supplied and/or sold to the Member is accurate and may be disclosed to the Member with the necessary and/or required consent for the use of such information so long as:
  - (i) the Member observes and complies with the procedures prescribed by SCCB from time to time with respect to the request for and the supply of the information; and
  - (ii) the Member observes and complies with the provisions of this Agreement.
4. All information furnished hereunder shall be held in strict confidence and shall never be reproduced, revealed or made accessible in whole or in part, in any manner whatsoever, to any others unless required by law, or unless the Member first obtains SCCB's written consent, except that Member may reveal to the subject of the information that SCCB is a source of information about the subject and refer the subject to SCCB for the purpose of obtaining a copy of the information SCCB is providing regarding the subject and reviewing the same. It is expressly understood that the Member shall neither request information for use of others, nor permit requests to be made under this Agreement by others. The information may not be used by the Member in connection with providing advice or recommendation to others. It is being understood that the information is only for the Member's internal use.
5. Member acknowledges that SCCB does not, and could not for the fees charged hereunder, guarantee or warrant the correctness, completeness, timeliness, merchantability or fitness of the information for a particular purpose. Such information usually is not the product of an independent investigation prompted by each Member inquiry but is updated and revised on a periodic basis. Member also acknowledges that every business decision, to some degree or another, represents the assumption of risk and that SCCB, in furnishing information, does not and cannot underwrite or assume Member's risks in any manner whatsoever. Member therefore agrees that SCCB shall not be liable to Member for any loss or injury arising out of or caused, in whole or in part, by SCCB's negligent acts or omissions in procuring, compiling, collecting, interpreting, reporting, communicating or delivering information. The Member acknowledges that some information are compiled from third party sources such as ACRA, Courts, etc, on behalf of Member and agrees that a copy of such information will reside within SCCB database for SCCB use.
6. Member agrees that SCCB will not be liable for consequential damages, even if advised of the possibility of such damage.
7. This agreement shall be governed by and construed in accordance with and is executed pursuant to the laws of Singapore and the parties hereby agree to submit to the exclusive jurisdiction to the Courts of Singapore.
8. If, for any reason, paragraphs 5 and/or 6 above are found to be inoperative, unenforceable or invalid and liability is imposed on SCCB, then Member agrees that SCCB's aggregate liability for any and all losses or injuries to the Member arising out of any acts or omissions of SCCB in connection with anything to be done or furnished hereunder, regardless of the cause of the loss or injury and regardless of the nature of the legal or equitable right claimed to have been violated, shall never exceed the amount paid by the Member for the services done or furnished hereunder and Member covenants and promises that it will not sue SCCB for an amount greater than such sum.
9. Under termination of the Agreement for any reason, any outstanding unpaid fees and commissions due to SCCB by the Member pursuant to or in connection to the retrieving of the credit reports shall be fully paid.
10. The Member shall pay to SCCB the following (where applicable):
  - 10.1 a non-refundable annual Subscription fee.
  - 10.2 fees for retrieval of credit reports.
  - 10.3 any other extraordinary charges that may arise as required by SCCB.
  - 10.4 prevailing fees and charges for other services and/or reports that the Member obtains from SCCB.
11. Without prejudice to the rights and remedies of SCCB hereunder, the Member shall pay to SCCB interest at rate of 1.5% per month on any fees, 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 in full by SCCB.
12. The Member agrees and acknowledges to be responsible for all local and foreign duty and taxes (including GST, 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.
13. SCCB may at any time increase the unit charges by giving not less than thirty (30) days notice in writing of the increase in their amount payable. An increase to apply to the next payment may be notified in the invoice sent by SCCB to the Member.
14. Member agrees that a copy of the signed original of this Agreement transmitted by facsimile and/or email to SCCB shall be binding on Member and have the same force and effect as the signed original.
15. 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 to liabilities or a party accrued at the date of termination.
16. Each party releases the other party from any claim, liability of responsibility under this Agreement concerning the other party's failure or delay under the Agreement where such failure or delay is due to any circumstances whatsoever which is not reasonably within the control of either party, (whether actual or contemplated) including, but not limited to, any act of God, flood, fire, explosion, earthquake, breakdown of plant, casualty, accident, war, revolution, civil commotion, act of a public enemy, blockage, embargo, injunction, law order, proclamation, regulation, ordinance, demand of other requirement of any government or government subdivision, authority or representative, or any strike, labour or industrial dispute, whether or not either party would be able to influence or procure the settlement thereof.
17. This Agreement is not binding upon SCCB until accepted. For the avoidance of doubt, acceptance of contract by SCCB may be given verbally and/or inferred by action such as performance of this Agreement. SCCB may terminate this Agreement at any time and without prior notice in the event of a breach thereof by the Member. The Member may terminate the Agreement by giving at least thirty (30) days' written notification prior to the next renewal date. For the avoidance of doubt, there shall be no refund of any upfront payment made by the Member.

18. This prepaid package will be valid for one (1) calendar year from the time of signing. For the avoidance of doubt, the Member can only bring forward all their total balance if they utilize at least 50% of the total credit upon renewal of a minimum top up, should the usage fall below 50% of the total credit, only a maximum of 50% of the total credit can be brought forward to the next contractual term. It is understood that the use of existing credit is strictly not allowed for the renewal top up. Renewal of the subscription must strictly be done by the date of expiry, otherwise any balance of credit will be forfeited upon the date of expiry.
19. If the payment terms are otherwise than in full in advance, and if any payment provided for is not made when due, then the entire amount shall immediately become due and payable upon notice. The Member agrees to pay all postage and applicable charges in relation to SCCB's efforts in enforcement of such payments, which are not included in the amounts shown on the face of this Agreement, and which will be invoiced to the Member. SCCB is not obliged to give any credits for unused units of service.
20. The Member supplying information to SCCB, will adopt the manner and form as prescribed by SCCB from time to time with regards to details of Members monthly Accounts Receivables Aging ("Tradelines") and of defaulters of the Member and any previous Default accounts that the Member has written off, or that the Member has referred to a solicitor, collection agency or a repossession agency for recovery including debts referred to SCCB collection services (See Annex for Tradelines and Default data formats).
  - 20.1 Where the Member has supplied information in accordance with clause 20 herein the Member will promptly supply SCCB with all relevant information required to correct or update information previously supplied by the Member to SCCB on a monthly basis.
  - 20.2 The Member acknowledges that a key criterion to this Subscription Agreement's acceptance is meeting an initial minimum 90% contribution of base total number of preceding 6 months Default accounts and Member's monthly Accounts Receivables Aging and, all incremental accounts and Tradelines during the Subscription period.
  - 20.3 The Member shall adhere to the principle of Data upload reciprocity according to the Contribution Types, where contributors of Defaults and Monthly Account Receivables Aging are entitled to retrieve Payment and Default Data and contributors of Defaults only are entitled to only retrieve Default Data.
  - 20.4 Contributing Members shall exclusively supply information to SCCB for the duration of the Subscription period and shall not apply such information as prescribed herein for a period of 2 years upon Subscription expiration, to other bureaus or such other data collection agencies.
  - 20.5 The Member acknowledges that the information supplied to SCCB will be used for the purpose of generating credit reference and/or related SCCB & D&B reports.
21. All copyright, patent and other intellectual property rights in, or related to the credit information created by SCCB pursuant to this Agreement shall belong to SCCB and, SCCB undertakes to preserve and protect the confidentiality of such credit information according to SCCB Bureau Compliance Guidelines, which are prescribed upon Subscription and obtainable from SCCB.
22. The Member acknowledges that the information it supplies to SCCB shall remain in SCCB's database from the time the information is provided to SCCB.
23. All Contributing Members agree to be bound by SCCB Bureau Compliance Guidelines. No waiver or amendment of this Agreement (including Bureau Compliance Guidelines) shall be binding on either party unless it is in writing and signed by an authorised official of SCCB and Member. In the event of any inconsistency between this Agreement and the Compliance Guidelines, then the terms of this Agreement shall prevail.
24. Without limiting the foregoing, no data retrieved from Singapore Commercial Credit Bureau as covered hereunder may be used to create the whole or any part of any mailing list, telemarketing list, other marketing or research aid or other data compilation, which is to be sold or otherwise provided to any third party.
25. SCCB reserves the right to modify these Terms and Conditions and the Bureau Compliance Guidelines by giving not less than thirty (30) days' notice in writing. The latest Terms and Conditions and Bureau Compliance Guidelines may also be obtained at Singapore Commercial Credit Bureau website (<https://sccb.com.sg/terms-conditions/>).
26. The Member hereby agrees and irrevocably authorises Singapore Commercial Credit Bureau Pte Ltd ("SCCB") to use all or any data and information supplied or provided by SCCB to the Member in connection with this Agreement, including but not limited to, generating and maintenance of database, research, and sell or provide such data and information aforesaid to any third parties. The above provisions apply notwithstanding the termination and/or suspension of the services to the Member.
27. All Members using reports containing non-public consumer data acknowledge and agree that they are obliged to seek consent from the relevant subjects of their search for the collection, 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. 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 using such reports.
28. All Members shall be expressly prohibited from using the services or information rendered by SCCB for ill-intentioned and/ or illegal purposes. Such conduct may render a liability for an offence under the laws of Singapore and any applicable laws and regulations outside of Singapore. SCCB disclaims any liability for any damages or losses that may be caused in relation to such offence as a result of the Member's act or omission.