

## MERCHANT TERMS AND CONDITIONS (SALARY DISBURSEMENT)

20220318

THANK YOU FOR CHOOSING THE SALARY DISBURSEMENT SERVICE!

PLEASE READ AND UNDERSTAND THE FOLLOWING TERMS AND CONDITIONS WHICH GOVERN THE ACCESS AND/OR USE OF THE SALARY DISBURSEMENT SERVICE.

IF AT ANY TIME YOU DO NOT ACCEPT ANY OR ALL OF THE TERMS AND CONDITIONS IN ITS ENTIRETY, YOU MUST IMMEDIATELY DISCONTINUE BY TERMINATING THE SALARY DISBURSEMENT SERVICE.

### 1. DESCRIPTION

- 1.1 The Salary Disbursement Service facilitates the execution of salary disbursement from you to onboarded KiplePay wallet user. Any monies to be disbursed shall be transferred into the Merchant Bank Account in accordance with the term and conditions of this Agreement.
- 1.2 The provision of the Salary Disbursement Service is subject to the Appropriate Authority and Law, and nothing contained in these Salary Disbursement Terms are in derogation of our rights and obligations to comply with such Appropriate Authority and Law.
- 1.3 If you opt for the Salary Disbursement Service, these Salary Disbursement Terms will prevail to the extent that the Salary Disbursement Terms are inconsistent with the Merchant Terms, otherwise, the terms and conditions of the Merchant Terms shall continue to apply.

### 2. DEFINITIONS AND INTERPRETATIONS

#### 2.1 Definitions.

Unless the context otherwise requires, the following words and expressions shall have the following meanings: -

<b>“Agreement”</b>	collectively means: - (a) Merchant Terms; (b) Merchant Onboarding Form; (c) any terms and conditions provided by Third Party Payment Provider; and (d) all applicable forms, schedules, and/or annexes.
<b>“Appropriate Authority”</b>	means (i) the federal government of Malaysia, (ii) any state government, or local government, (iii) any agency, authority or instrumentality of any of the foregoing, including any court, tribunal, department, bureau, commission or board, or (iv) the relevant authority in a foreign country, if applicable.
<b>“kiple” or “we” or “us” or “ours”</b>	means Kiplepay Sdn Bhd (510377-P/ 200001007771).

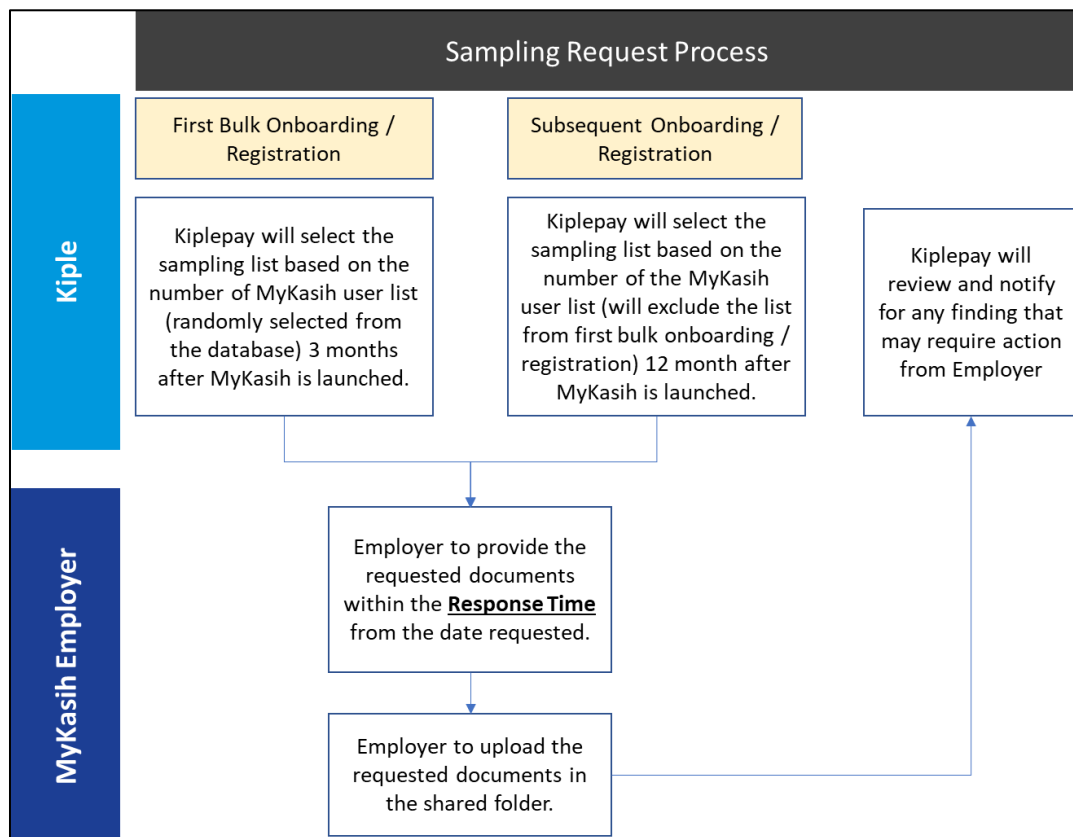
<p>“Law”</p>	<p>means Financial Services Act 2013, Bank Negara Malaysia Foreign Exchange Administration Rules, Unclaimed Moneys Act 1965, Anti-Money Laundering and Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities 2001, Consumer Protection Act 1999, PDPA, Penal Code, and any law (whether domestic or international), statute, code, rule, guidelines, notices, ordinance, regulation, directive, order, judgment, writ, injunction or decree, and includes any changes in the application or interpretation thereof.</p>
<p>“Merchant Bank Account”</p>	<p>means bank account nominated by you and approved by us which we may debit or credit with monies in respect of transactions.</p>
<p>“Merchant Terms”</p>	<p>means the Merchant T&amp;C made available via <a href="https://kiple.com/our-agreement/">https://kiple.com/our-agreement/</a>.</p>
<p>“Salary Disbursement Service”</p>	<p>means a digital service provided by us to you to disburse monies to onboarded KiplePay wallet user.</p>
<p>“Salary Disbursement Terms”</p>	<p>means this Merchant Terms and Conditions (Salary Disbursement).</p>
<p>“Third Party Payment Provider”</p>	<p>means a financial institution or owner of the channel to which we will route transaction data for authorisation, clearing and settlement.</p>
<p>“you” or “your” or “yours”</p>	<p>means an entity in the form of any structures which may include but not limited to sole proprietor, partnership, body corporate or governmental bodies and agencies, incorporated under the laws of Malaysia, who acquire the Salary Disbursement Service as a merchant as described in the Merchant Onboarding Form.</p>

**3. SALARY DISBURSEMENT SERVICE**

- 3.1 You shall obtain user information for the purpose of Customer Due Diligence (“CDD”) during registration by identifying the individual user according to the service offered to you.
- 3.2 You shall inform us within 10 working days should there be any individual(s) who were onboarded into KiplePay platform has since left employment with you. Any form of disbursement transaction(s) relating to such individual(s) regardless of the purpose shall not be processed via KiplePay platform.
- 3.3 The following information of the relevant individual(s) is required to be submitted by you during the onboarding process:

□
<b>Service 3</b>
<ul style="list-style-type: none"> <li>- Payments for good and/or services</li> <li>- Fund Transfers (Wallet-to-Wallet)</li> <li>- Withdrawals to Own Account Bank</li> </ul>
Standard CDD
<p>Information required:</p> <ol style="list-style-type: none"> <li>1. Name (as per IC)</li> <li>2. NRIC number or passport number</li> <li>3. Residential and/or mailing address</li> <li>4. Date of birth</li> <li>5. Nationality</li> <li>6. Occupation type</li> <li>7. Name of employer or nature of self-employment or nature of business</li> <li>8. Contact number</li> <li>9. Purpose of transaction</li> </ol>

3.4 You are responsible to perform KYC for relevant individual(s) prior to onboarding to KiplePay platform and always ensure that following official documents are in place and shared with us during registration.



<b>Sampling Tiers – Users Selected</b>	<b>Response Time – Sampling Names</b>
< 100 users = 25%	< 20 names = within 3 working days
< 500 users = 20%	< 50 names = within 5 working days
< 1,000 users = 15%	< 500 names = within 10 working days

<p>&lt; 10,000 users = 8% &gt; 10,001 users = 5%</p>	<p>&gt; 501 &lt; 2000 names = within 20 working days &gt; 2001 names = TBC</p>
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- 3.5 In the event of incomplete documents provided, we have the right to contact you directly to obtain relevant documents.
- 3.6 You shall upload SOFTCOPY version of requested documents based on the relevant individual's names into shared location which shall be provided by us during project phase. Documents required include but not limited to:
- a. Copy of NRIC/Passport; **AND**
  - b. Working Visa; **AND**
  - c. Employment Confirmation; **AND**
  - d. Sign-up Form/Approved Application Form **OR**
  - e. Related supporting documents to identify the eligible recipients
- 3.7 In the event of failure to provide requested information or documents within the response time, we will exercise the right to reject the onboarding of relevant individual(s) or revoke access to all relevant KiplePay services which have been provisioned to relevant individual(s).
- 3.8 We reserve the right to terminate or blacklist you for failure to comply with KYC requirements as set out in this section.

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