



## Terms and Conditions of NETS 2023 Merchant Rewards Programme (“NETS 2023 MRP”)

1 June – 31 October 2023

The NETS 2023 MRP is carried out by Network for Electronic Transfers (Singapore) Pte Ltd (“NETS”) and is subject to these terms and conditions (“Terms”).

1. NETS 2023 MRP is open to existing merchants registered with NETS (“**Merchants**”). NETS may from time to time, in its absolute discretion decide on the eligibility of each Merchant for participation in the NETS 2023 MRP.
2. The NETS 2023 MRP will take place from 1 June – 31 October 2023 (“**Programme Period**”).

### **Incentive Mechanics:**

3. To qualify for the Incentives, each Merchant must achieve at least 35 Eligible Transactions (“**Qualifying Merchant**”).
4. Qualifying Merchant that meets the Incentive Criteria as set out in Paragraph 6(a) and/or 6(b) (collectively referred to as “**Eligible Merchant**”) stands a chance to receive up to \$250 in Incentives during the Programme Period.
5. For the purposes of this Term:  
“**Eligible Payment Mode**” refer to payments made using DBS-NETS/ POSB-NETS/ OCBC-NETS / UOB-NETS/ HSBC-NETS/ Maybank-NETS/ Standard Chartered-NETS ATM, debit card and credit card issued by the Participating Banks in Singapore, NETS FlashPay, NETS Prepaid Card or QR Application made only via Participating Bank Mobile Applications (NETSPay, DBS PayLah, DBS digibank mobile app, POSB digibank mobile app, UOB TMRW, OCBC Pay Anyone™ and OCBC Digital)

“**Eligible Transactions**” refers to transactions made using any **Eligible Payment Mode**.

“**Incentive(s)**” refers to the Cash Incentive and/or Additional Cash Bonus as defined in Paragraph 6 herein.

“**Participating Banks**” shall mean DBS, POSB, OCBC, UOB, HSBC, Maybank and Standard Chartered.

## 6. **Incentive Criteria**

### **a. Cash Incentive**

- i. Top 50 Qualifying Merchants with the highest number of Eligible Transactions each month within the Programme Period shall receive a cash incentive (“**Cash Incentive**”) of \$20 per month.
- ii. In the event of a tie for the last place among the Eligible Merchants, the Eligible Merchant who achieves that number of Eligible Transactions first shall be entitled to the Cash Incentive.
- iii. The Cash Incentive shall be capped at \$20 per Eligible Merchant each month.

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Co. Reg. No. 198500065G GST Group Reg. No. M90370546E

**b. Additional Cash Bonus**

- i. Top 50 Qualifying Merchants with the highest number of Eligible Transactions from start till the end of the Programme Period who maintain at least 35 Eligible Transactions for at least 3 months shall receive an additional \$150 cash bonus (“**Additional Cash Bonus**”)
  - ii. In the event of a tie for the last place among the Eligible Merchants, the Eligible Merchant who achieves that number of Eligible Transactions first shall be entitled to the Additional Cash Bonus.
  - iii. The Additional Cash Bonus shall be capped at a maximum of \$150 per Eligible Merchant during the Programme Period.
7. All **Eligible Merchants**, upon verification by NETS that it is entitled to receive the Incentives, shall be notified by NETS.
8. NETS reserves the sole and absolute right to disqualify any Merchants or reject Merchants deemed, in NETS’ sole discretion, ineligible for the NETS 2023 MRP or to receive the Incentives (be it under these Terms or whether Merchant has engaged in a conduct that NETS considers inappropriate or unacceptable, or where transactions are abnormal or suspicious).
9. Upon the successful verification by NETS, NETS will make a one-time payment of the Incentive(s) that the Eligible Merchant is entitled to via bank transfer no more than two (2) months from the end date of the Programme Period (“**Incentive Payout(s)**”). The Incentive Payouts will be made to the Eligible Merchant’s bank account registered with NETS (“**Registered Bank Account**”).
10. The Eligible Merchant’s Registered Bank Account must not be blocked for use, in good standing, and conducted in a proper and satisfactory manner as determined by the respective Participating Banks in their sole discretion at the time of the Incentive Payout. In the event that the Registered Bank Account is delinquent, voluntarily or involuntarily closed or terminated, or blocked for use for any reason whatsoever before the Incentive Payout, NETS reserves the right to disqualify such Merchant without further notice.
11. In the event that the Incentive incurs any tax liability, such tax is the sole responsibility of the Eligible Merchants.
12. NETS reserves the sole and absolute right, at any time and without giving any prior notice, to:
  - a. withdraw, amend and/or alter any part or the whole Terms of this NETS 2023 MRP (including but not limited to the timing of the Incentive Payout), ;
  - b. partially or completely cancel, terminate or suspend NETS 2023 MRP,for any reason and without any liability whatsoever. Any such changes and cancellation shall be binding and shall take effect immediately upon such cancellation, amendment, change or deletion. Any appeals and/or request for reviews shall not be entertained.
13. Notwithstanding any provision to the contrary in this Terms, NETS’ decision (including but not limited to selection of Eligible Merchants, amendment of Terms, cancellation of the NETS 2023 MRP, disqualification and/or rejection of any Merchant) shall be final and no correspondences will be entertained.
14. NETS and/or the Participating Banks shall not be liable for any claims by any Merchants nor be accountable for third-party claims, damages or losses of any nature, including but not limited to, loss of profits and/or opportunities, punitive, indirect, special, incidental, or consequential damages or for other damages and



any related claims of any nature, including direct, indirect, third party, consequential or other damages resulting from or related to this NETS 2023 MRP.

15. NETS does not take any responsibility in the case any Merchant is not entitled to participate in the NETS 2023 MRP, whether as a result of certain technical restrictions or any other specific limitations or due to force majeure, which include and are not limited to regulatory events, government directives, government interventions and act of God etc.
16. By participating in NETS 2023 MRP, Merchants acknowledge that they have read and understood NETS' Data Protection Policy (as published in NETS' website), and consent to the collection, use and disclosure of your personal data by NETS for the purposes set out in these Terms. Please visit <https://www.nets.com.sg/policies/data-protection/> for the full version of NETS' Data Protection Policy.

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