

## Terms and Conditions Governing POSB Smart Buddy Programme (“Programme”)

1. To participate in this Programme

a) Parents/guardians of each child (“Parent”) must:

- i. have a valid POSB/DBS deposit account (“Parent’s Account”);
- ii. have an official mobile number registered with the Bank; and
- iii. have a Smartphone which runs on Google’s Android or Apple’s iOS operating systems (“Smartphone”).

AND

b) Each child must have a POSB/DBS deposit account\* (“Child’s Account”).

*\*For crediting of total monthly savings (Total Allowance Savings and Total Stamps Savings indicated in Clause 3 & 4 below).*

2. Each Parent will be given a NETS Contactless Payment Chip (“Chip”) and a Smart Buddy Watch (“Watch”) if requested (“Smart Buddy Pack”), which will be mailed to the Parent. Each Parent is required to download the Smart Buddy mobile app (“Mobile App”) which is published by Network For Electronic Transfers (Singapore) Pte Ltd (“NETS”) and perform a one-time registration via the Mobile App using the SMS One-Time Password (“SMS OTP”) sent to that Parent’s registered mobile number with POSB/DBS. By downloading and using the Mobile App and performing the one-time registration with the SMS OTP, the Parent consents to the Bank activating the Chip, and debiting the Parent’s Account as indicated in the application form for all spend on the Chip.
3. Each Parent authorises the Bank to debit the Parent’s Account for the purpose of crediting the child’s allowance savings. Allowance Savings is the difference between accumulation of the daily allowance set and the total daily spending on the Chip during the calendar month, tracked under ‘Savings’ on the app. This amount will be automatically credited to the Child’s Account within 15 days after month-end if the Parent enables the ‘Auto-transfer Savings’ under their child’s profile.
4. The child may purchase digital Smiley stamps for S\$0.50 each at the [participating schools’ bookshop](#) using the Chip and it will be automatically tracked under ‘Stamps’ via the Mobile App. If a child purchases 20 stamps in the same calendar month and has a linked Child’s Account, he/she is eligible for a 10% bonus on the stamps value, or equivalent to S\$1 bonus dollar. The stamp savings and S\$1 bonus dollar will be credited to the Child’s Account within 15 days after month-end.
5. If the child doesn’t have a Child’s Account, there will be no transfer of allowance savings, whereas the stamp savings will be credited to the Parent’s Account.
6. In the event that the Parent and/or Child’s Account is inactive, frozen or closed during the auto-transfer, there will be no crediting done for Total Allowance Savings and Total Stamp Savings.
7. In the event that the child loses the Chip, the Parent should immediately disable the payment function via the Mobile App. There will be a fee of S\$30.00 charged for replacing the Smart Buddy Pack.
8. Each Parent is responsible to take necessary precautions to safeguard the Chip to prevent any unauthorised transaction. Each Parent understands the risks of the Smart Buddy Pack being damaged, lost, stolen or misused by the child, and agrees that he/she will accept such risk and will be responsible for all transactions made and liabilities which may be incurred in respect of the Smart Buddy Pack.
9. DBS’ decision on all matters relating to the Programme is final. No correspondence or claims will be entertained.
10. DBS may vary these Terms and Conditions or suspend or terminate the Programme without any notice or liability to any party.
11. Parents consent under the Personal Data Protection Act (Cap 26 of 2012) to the collection, use and disclosure of their personal data by/to DBS, NETS and such other third party as DBS may reasonably consider necessary for the purpose of the Programme, and confirm that they agree to be bound by the terms of the DBS Privacy Policy, a copy of which can be found on [www.dbs.com/privacy](http://www.dbs.com/privacy).