

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

1. To participate in this Programme, the parent/guardian 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**”).
2. Each Parent will be given a NETS Contactless Payment Chip (“**Chip**”) and a Smart Buddy Watch (“**Watch**”) if requested (collectively, “**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**”) on their Smartphone 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 submitted for the Programme for all spend on the Chip.
3. (a) In addition to clause 1 above, to enjoy the auto-crediting of Allowance Savings and bonus from the Stamp Savings feature of the Programme mentioned in clauses (3)(c) and (d) below, each child must have an eligible POSB/DBS bank account that is linked to the Programme as the crediting account, whereby Allowance Savings and Total Stamps Savings value will be credited into such account (“**Linked Crediting Account**”). DigiVault Accounts, POSB Child Development Accounts, POSB Current Accounts, Trust POSBkids Accounts are not eligible accounts for the purposes of this clause, and the Bank may from time to time without notice also include other types of accounts as ineligible accounts.

(b) Each Parent may select any eligible child’s account to be the Linked Crediting Account. The Parent agrees to absolve the Bank from and indemnify the Bank against any claims, demands, actions, and proceedings that may be made against the Bank, and all losses, liability, damages and expenses (including legal costs on a full indemnity basis) whatsoever which the Bank may incur or suffer, directly or indirectly, as a result of or in connection with the Parent’s selection of an account to be the Linked Crediting Account and the carrying out of any instructions given by the child or the Parent.

(c) The Allowance Savings will automatically be credited into the Linked Crediting Account within 10 days after month-end if the Parent enables the ‘Auto-transfer Savings’ function under their child’s profile on the Mobile App. By enabling the “Auto-transfer Savings” function, each Parent authorises DBS Bank Ltd and its successors and assigns (collectively, “the **Bank**”) to debit the Parent’s Account for purposes of crediting the child’s Allowance Savings into the Linked Crediting Account. “**Allowance Savings**” is the difference between the total allowance set and the total spending on the Chip during the calendar month, tracked under ‘Savings’ on the Mobile App.

(d) The child may purchase digital Smiley stamps for S\$0.50 each at the [participating schools’ bookshop](#) using the Chip and such purchased stamps (“**Stamp Savings**”) will be automatically tracked under ‘Stamps’ on the Mobile App. If a child purchases 20 stamps in the same calendar month, he/she is eligible for a 10% bonus (or such other percentage as may be determined from time to time by the Bank) on the stamps value, or equivalent to S\$1 bonus dollar (or such other amount as the case may be) (collectively, “**Total Stamp Savings**”) which will be credited to the Linked Crediting Account within 10 days after month-end.

(e) For the avoidance of doubt, if the child does not have a Linked Crediting Account, there will be no transfer of Allowance Savings. The value of the Stamps Savings will be credited to the Parent’s Account within 10 days after month-end.

(f) In the event that Linked Crediting Account is inactive, frozen or closed during the auto-transfer, there will be no crediting done for Allowance Savings and Total Stamp Savings. Likewise, in the case where there is no Linked Crediting Account, if the Parent’s Account is inactive, frozen or closed, there will be no crediting done for Stamp Savings. The Bank shall in all such cases not be liable to the Parent and child for amounts not credited.
4. In the event that the Chip is lost or stolen (“**Lost Chip**”), the Parent should immediately disable the payment function via the Mobile App and reach out to the bank to terminate that Lost Chip.

5. Each Parent is responsible to take necessary precautions to safeguard the Chip to prevent any unauthorised transaction. Each Parent understands the risks of the Chip and/or Watch 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 all liabilities which may be incurred in respect of the Smart Buddy Pack.
6. The Bank's decision on all matters relating to the Programme is final. No correspondence or claims will be entertained.
7. The Bank may vary these Terms and Conditions or suspend or terminate the Programme without any notice or liability to any party.
8. Parents hereby consent to the Bank's collection, use, disclosure and processing of their and their children's personal data by/to the Bank, NETS and such other third party as the Bank 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.
9. These Terms and Conditions are subject to Singapore law and Parents hereby submit to the non-exclusive jurisdiction of the courts of Singapore.
10. If any of the provisions in these Terms and Conditions is or becomes invalid, illegal or unenforceable under any law, the validity, legality or enforceability of the remaining provisions will not be affected or impaired.
11. The Bank's Terms and Conditions Governing Electronic Services, Terms and Conditions Governing Accounts and the Bank's other terms and conditions (including any additions and/or variations to any of such terms and conditions) intended or expressed to govern the use of the Parent's Account, Linked Crediting Account and Smart Buddy Pack or any of the transactions or products or services or facilities accessed through or linked to the Parent's Account, Linked Crediting Account and/or Smart Buddy Pack are incorporated by reference in these Terms and Conditions as if they have been specifically set out in these Terms and Conditions.