

## soCash Frequently Asked Questions (“FAQs”)

### 1. What is soCash?

soCash is a convenient service for Customers to obtain cash via the soCash App at island-wide merchants which have been converted into cash points.

### 2. Customers who can use soCash?

Customer must be an ICBC Singapore Branch current or savings account holder, and registered with soCash app to use this service.

### 3. How do I obtain cash?

- a. Download the soCash application, available in Apple and Android stores.
- b. Select a withdrawal amount on soCash application.
- c. soCash application will list down the nearest cashpoints in your vicinity.
- d. Confirm the cashpoint location.
- e. Proceed to the cashpoint to scan and collect your cash using your device.
- f. The transaction amount will be debited off your current/ savings account authorised via Touch ID/ Online Banking credentials.

### 4. Who are the participating merchants?

Participating merchants include but are not limited to 7-Eleven, Buzz, Hao Marts, and U Stars. For more details on the participating merchants, please visit the soCash app.

### 5. What are the different types of payment preferences?

soCash supports 2 types of payment methods: (a) PayFirst and (b) PayLater.

#### a) PayFirst

Customers can select payment before arriving at cashpoint, and cash will be given upon scanning the QR code at the counter. Please note that purchase may be required before cash will be given.

#### b) PayLater

Customers can select payment after scanning QR code at the cashpoint.

### 6. Do I need to purchase anything to withdraw cash from merchant?

Some merchants may require you to purchase items to withdraw your cash. Should merchants require purchase with the withdrawal of cash, the Purchase requirement icon will be displayed on the merchant selection page.

**7. What are the transaction limits?**

Minimum amount per transaction	<b>S\$10</b>
Maximum daily transaction limit	<b>S\$600</b>
Maximum monthly transaction limit	<b>S\$5,000</b>
Maximum yearly transaction limit	<b>S\$10,000</b>

**8. Can I change the withdrawal limit?**

Only the Bank can revise the withdrawal limit at our discretion. We will give prior notice if there are any revisions to the withdrawal limits.

**9. Is this amount part of my ATM daily withdrawal limit?**

This amount is not part of your ATM daily withdrawal limit. Customer can withdraw cash from soCash even after ATM daily withdrawal limit has been met for that particular day.

**10. Can I choose an amount which is not in multiples of S\$10s?**

Withdrawals are only available in multiples of S\$10 only.

**11. Can I place a cash request via the ICBC Online Banking?**

No. The cash request has to be submitted via the soCash App.

**12. Can I use soCash if I had forgotten my ICBC Mobile Banking credentials?**

No. Customer will have to request for a password reset following the steps below.



### 13. Will I be charged for using soCash?

Presently, soCash and our bank do not charge any fees for using this service. Prior notice will be given to Customers if there are any transaction fees in the future.

### 14. Can I use soCash overseas?

No, soCash service is only available in Singapore.

**15. Can I withdraw more than S\$600 in one day?**

The daily limit for soCash transactions is capped at S\$600. Once the daily limit has been exceeded, Customer may proceed to the nearest ICBC ATM or visit our sub-branches for subsequent cash withdrawals.

**16. Can I change the location to where I am not located currently?**

Yes, Customers can manually enter address on the 'New Transaction' page.

**17. Is soCash service available 24/7?**

Some merchants are available 24-hours. Merchant's business hours will be reflected in the soCash App.

**18. Can I make a cash deposit at the cashpoint?**

No, Customers who wish to deposit cash would have to visit our ICBC Cash Deposit Machine.

**19. Do I need an ATM card for soCash transactions?**

ATM card is not required for soCash transactions.

**20. Would these transactions be reflected in my statements?**

Yes, all soCash transactions will be reflected in Customer's monthly statement, per Customer's statement cycle and online banking transaction history.

**21. Will I get a soCash SMS alert for my transaction?**

Yes, Customers will receive an SMS alert on their registered mobile number once transaction has been completed.

**22. How far back can I see my soCash transaction history?**

Customers can view their soCash transaction history via the ICBC online/mobile banking or soCash app.

ICBC online/mobile banking

Transaction history of up to one year will be reflected.

soCash app

For android devices, all transactions will be reflected.

For IOS devices, up to 40 transactions will be reflected.

**23. Is there a time limit for completion of whole so-cash transaction?**

**What happens if I do not complete the transaction within the time limit?**

Once Customer has selected the cashpoint, within the next 60 minutes, Customer will have to proceed to the merchant and scan a unique generated QR code to withdraw cash. In the event that Customers are unable to reach the cashpoint within the next 60 minutes, Customers' transactions will be automatically cancelled and Customer will receive a timeout message.

**24. How do I get a refund if my account has been debited, despite receiving a timeout message?**

We encourage Customers to request for a refund via the soCash app immediately. Please note that average processing time for any refund request is one (1) working day. In situations where soCash is required to conduct a joint investigation with the merchants, the refund may take up to three (3) working days. Customers who do not receive their refunds after one (1) working day should contact soCash via [help@socash.sg](mailto:help@socash.sg) or +65 9188 7868 within 24 hours.

Kindly note that if the soCash transaction is with 7-Eleven, the deducted transaction amount will be automatically refunded back to Customer's account upon submission of the refund request.

**25. What happens if there is a shortfall of cash handed over by the merchant?**

We encourage Customers to always check that they receive the correct amount of cash before leaving the cashpoint. In the event that there is a shortfall of cash received by Customers, Customer should contact soCash via [help@socash.sg](mailto:help@socash.sg) within 24 hours. soCash will conduct an investigation and the investigation outcome will be sent to you within the next three (3) working days.

**26. What happens if I received a fake currency note?**

If you suspect that you have received a fake currency note, you are required to lodge a police report immediately and deposit the currency note with the Police for their investigation purposes. Customers should also email soCash via [help@socash.sg](mailto:help@socash.sg) with the relevant transaction details and a scanned copy of the police report. If it is satisfied by the Police and the Bank that the currency note received by Customer is fake, the Bank will be refund the amount equivalent to your bank account/ wallet thereafter.