



# Tick by Precursor Pte. Ltd.

## Terms of Service

Effective as of 01 October 2020

These Terms of Service and its Annexures (“Terms”) regulate your access and use of our Site [www.tickbyprecursor.com](http://www.tickbyprecursor.com) and our Services. The Annexures to these Terms form an integral part of these Terms. Please read these Terms carefully and make sure you understand these Terms before continuing to use our Site and our Services. If you do not understand these Terms, or do not accept any part of it, then you may not use our Site and our Services.

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## **1. CONSENT**

- 1.1 By continuing to use our Site and our Services, you are deemed to have agreed to be bound by these Terms, our privacy policy and payment terms. It is your responsibility to ensure that you have read and understood these Terms.

## **2. PARTIES**

- 2.1 Tick by Precursor Pte. Ltd. is a private limited company incorporated under Singapore law with the registration number 202030933E (“TBP”, “we”, “our”, “us”) whose registered address is 60 Albert Street, #14-04, OG Albert Complex, Singapore 189969.
- 2.2 You and/or the company on behalf of which you are authorised to act is/are the party(ies) to whom we shall be performing our Services (“you”, “your”).

## **3. SERVICES**

- 3.1 TBP provides a range of accounting and digital services and solutions (collectively, “our Services”) using cloud-based software.
- 3.2 Accounting services (as set out in the Annex) may include, but are not limited to:
- Reconciliations of bank feeds;
  - Review of accounting transactions;
  - Preparation of management report (including schedules for accounts receivables, accounts payables, fixed assets, prepayments and accruals);
  - Preparation of annual unaudited financial statements (including directors’ statement, statement of comprehensive income, statement of financial position, statement of changes in shareholders’ equity, and notes to financial statements);
  - Preparation of financial statements in XBRL Highlights or Full XBRL;
  - Tax computation to compute corporate tax liability;
  - Preparation and filing of Form C-S;
  - GST registration on compulsory or voluntary basis;
  - Preparation and filing of monthly/quarterly GST F5 with IRAS;
  - Hard copy scanning of customer/supplier invoices and expense receipts;
  - Set-up of accounting system using a designated cloud-based accounting software;
  - Online support for cloud-based accounting software;
  - Import chart of accounts, customer/supplier lists, products and services list, and prior year(s) transactions;
  - Customisation of invoice templates; and
  - Customisation of management report format.
- 3.3 Digital services (as set out in the Annex) may include, but are not limited to:
- Microsoft 365 management; and
  - Website set-up and design.

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## **4. SERVICE CONTRACTS**

4.1 The following will not form a separate and independent binding contract between both parties and are not subject to these Terms:

- Your requests for and/or participation in our product demonstrations;
- Your registrations for and/or participation in our seminars/webinars;
- Your bookings for and/or attending consultations in our free accounting and tax clinic;
- Your requests for price estimates; and
- Your requests for and/or acceptance of our quotations.

4.2 Once you make a successful payment upfront in full upon presentation of our invoice, the paid invoice becomes a Service Contract and shall immediately constitute a separate and independent binding contract between both parties incorporating these Terms.

## **5. YOUR STATUS**

5.1 By making payment, you warrant and represent to us that:

- You are at least 18 years of age;
- You have read, understood and accepted these Terms;
- You are duly authorised to engage our Services on behalf of a company or other recognised form of legal entity;
- You intend to enter into a legally binding contract with us by making payment upfront in full upon presentation of our invoice; and
- You are legally capable of entering into binding contracts.

## **6. OUR RELATIONSHIP WITH YOU**

6.1 We will perform our Services set out in each Service Contract using reasonable skill and care in accordance with applicable professional standards as soon as reasonably possible and in accordance with these Terms.

6.2 We will provide our Services to you as an independent contractor and not as your employee, agent, partner or joint venture. Neither party has any right, power or authority to bind the other party.

6.3 We may subcontract portions of our Services to any of our authorised agents or affiliates who may deal with you directly. Nevertheless, we alone will be responsible to you for the performance of our Services and our other obligations under these Terms.

6.4 You acknowledge and agree that your ability to access any cloud-based accounting software on its own does not constitute us as a provider of accounting or digital services for you.

## **7. YOUR RESPONSIBILITIES**

7.1 You shall provide (or cause others to provide) to us, promptly, the information, resources and assistance (including access to records, systems, premises and people) that we reasonably require to perform our Services and comply with our internal policies, any applicable law or guidelines issued by any relevant authority and/or for any other reason that we may consider necessary from time to time.

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- 7.2 To the best of your knowledge, you shall ensure that all information provided by you or on your behalf ("Client Information") are accurate and complete in all material respects. You shall be responsible in ensuring that the provision of any information to us will not infringe any copyright or other third-party rights.
- 7.3 We will rely on Client Information made available to us and, unless we expressly agree otherwise, will have no responsibility to evaluate or verify it.
- 7.4 Singapore, being a member of the Financial Action Task Force ("FATF"), is required to have effective systems for preventing and addressing anti-money laundering ("AML") and countering the financing of terrorism ("CFT"). You are aware and agreeable to be subjected to our due diligence process, controls and procedures for AML and CFT.
- 7.5 You shall be responsible for your personnel's compliance with your responsibilities and obligations under these Terms.

## **8. THIRD PARTY SERVICES**

- 8.1 You acknowledge and agree that certain Services may be made available or accessed in connection and/or may involve facilitating your access to Third Party Services which we do not provide and whose providers we do not control.
- 8.2 Where Clause 8.1 is applicable, you unconditionally acknowledge and agree that:
- Different terms and conditions of use and/or privacy policies may apply to your use of such Third-Party Services and you shall agree to and fully comply with such terms and conditions and/or policies;
  - You shall enter into and maintain a direct contractual relationship with the providers of any relevant Third-Party Service without any recourse and/or liability to us whatsoever;
  - We do not endorse such Third-Party Services, including any that we may assist you to source. We shall not be held responsible or liable, in any event or circumstances, for any products or services of such Third-Party Service providers;
  - To the extent that any element of our Services is hosted on or utilise a Third-Party website and there are separate terms of use for that website, you shall agree to and fully comply with such terms of use; and
  - You shall promptly fulfil any reasonable request that we make to you in connection with the Third-Party Services.
- 8.3 Strictly subject to Clause 8.2 and 12.3, we may help with the facilitation of your access to Third Party Services, including for example, access to cloud-based accounting software and other similar platforms.

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## **9. CONFIDENTIALITY**

- 9.1 Except as otherwise permitted by these Terms, neither party may disclose to third parties the contents of these Terms or any information provided by or on behalf of the other party that ought reasonably to be treated as confidential and/or proprietary. Either party may, however, disclose such information to the extent that:
- It is or becomes public other than through a breach of these Terms;
  - It is subsequently received by the recipient from a third party who, to the recipient's knowledge; owes no obligation of confidentiality to the disclosing party with respect to that information;
  - It was known to the recipient at the time of disclosure or is thereafter created independently;
  - It is disclosed as necessary to enforce the recipient's rights under these Terms; or
  - It must be disclosed under applicable law, legal process or professional regulations.
- 9.2 Either party may use electronic media to correspond or transmit information and such use will not in itself constitute a breach of any confidentiality obligations under these Terms.
- 9.3 Unless prohibited by applicable law, we may disclose information to our authorised agents or affiliates and any Precursor Persons providing services on our behalf who may collect, use, transfer, store or otherwise process it (collectively 'Process') in the various jurisdictions in which they operate either for purposes related to the provision of our Services, and/or to comply with regulatory requirements, to check conflicts, for quality, risk management, financial accounting purposes and/or the provision of other administrative support services (collectively 'Process Purposes'). We shall be responsible to you for maintaining the confidentiality of information within reasonable commercial efforts.
- 9.4 In the event that confidential information has been compromised, either party must report it to the other party immediately.
- 9.5 Both parties agree to return or destroy the confidential information once your Service Contract with TBP has ended subject to applicable laws which say it must be kept.

## **10. INTELLECTUAL PROPERTY**

- 10.1 By agreeing to these Terms, you agree to only subscribe to the use and access of our Site and our Services. You acknowledge that you have a limited right to access and use our Site and our Services and that no ownership rights are transferred to you under these Terms.
- 10.2 Other than the content generated by you, we own copyright of the content of our Site and our Services. You may download and temporarily store one or more of the pages of our Service Reports for the purposes of viewing them and you may print any page from our Site and our Service Reports for use only by you and your employees, officers and agents.
- 10.3 You acknowledge and agree that you shall not (and shall not permit anyone else to) reproduce, modify, distribute, post, disclose or otherwise take and use our Site and Service Reports.

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- 10.4 Provided that you comply with these Terms, we grant you a worldwide, limited non-exclusive, non-assignable, non-transferable and revocable licence to use our intellectual property (if any is required to provide our Services) to the extent required to gain access to our Services and then only for your normal business purposes.
  - 10.5 The marks 'Tick by Precursor' and its logo are trademarks of TBP, and nothing in these Terms gives you the right to use those trademarks without TBP's prior written approval.
  - 10.6 Both parties may use third-party software and application programming interfaces ("APIs") when using our Services. We do not guarantee the reliability of such third-party software or APIs.
  - 10.7 You agree that we are not liable for any loss or damage arising out of the use of such third-party software or APIs to access any information or our Services.

## **11. PAYMENT TERMS**

- 11.1 You shall pay us in advance the professional fees and specific expenses in connection with our Services as detailed in our invoice presented to you. You shall also reimburse us for other reasonable expenses incurred in performing our Services. Our fees are exclusive of taxes, bank charges or similar charges, as well as customs, duties or tariffs imposed in respect of our Services, all of which you shall pay (other than taxes imposed on our income generally).
- 11.2 Unless otherwise set forth in the applicable invoice, all fees for our Services (including fees for variances) are payable upfront in full upon presentation of our invoice to you, prior to our Services commencing. After we receive your acceptance of our quotation, we will email our invoice to you for your payment.
- 11.3 We reserve the right to decline to enter into a Service Contract with you for any reason and we will refund to you any fees prepaid, provided that no TBP Services have been used by you.
- 11.4 If we are unable to fulfil a Service Contract resulting from events, circumstances or cases beyond parties' reasonable control, our Service Contract may be cancelled with notice to you, at our sole discretion, and you will be issued a credit note. If, however, we are unable to fulfil a Service Contract due to a breach of your responsibilities and obligations, we will cancel our Service Contract without any refunds.
- 11.5 All fees for our Services shall be paid through a secure payment process by electronic invoice, which can be securely paid by credit card, debit card or bank wire.
- 11.6 You hereby authorise us to make a debit on the debit or credit card associated with you or provided to us when you make payment for our invoice.
- 11.7 During the online payment process, you shall be required to enter your payment details, which are disclosed directly to an independent third-party payment processor. We do not collect or store this information and do not have access at any time to your payment details.

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- 11.8 All payments are processed by an independent third-party payment processor. We exclude all liability for any loss or damage that may arise from the processing of your payment information, and the terms of service of that independent third-party payment processor shall apply.
  - 11.9 Our Services are charged in Singapore dollars. Payment received means the act where money is confirmed as having been deposited in TBP's account as cleared funds ("Payment Confirmation").
  - 11.10 Where we do not receive full payment as a result of you not paying your bank charges, a separate invoice shall be sent to you for the amount of the unpaid charges.
  - 11.11 You acknowledge and agree that if, for whatever reason, any payment is reversed or declined, where automatic billing or recurring payments are required, then your liability to us will automatically be deemed a debt immediately due and payable.
  - 11.12 We may charge additional professional fees if events beyond our control (including your acts or omissions) affect our ability to perform our Services as originally planned or if you ask us to perform additional tasks. Additional fees are also applicable for situations where variances in information, resulting from actual information being quantitatively or qualitatively greater in comparison to the information provided at point of quotation, occur.
  - 11.13 If we are required by applicable law, legal process or government action to produce information or personnel as witnesses with respect to our Services or these Terms, you shall reimburse us for any professional time and expenses (including reasonable external and internal legal costs) incurred to respond to the request, unless we are a party to the proceeding or the subject of the investigation.
  - 11.14 If you do not pay for any TBP Services in full and on time then we reserve the right to either terminate your access to the designated cloud-based accounting software; and/or suspend and/or terminate the performance of our Services forthwith in whole or in part.

## **12. LIABILITY**

- 12.1 We will make every reasonable effort to provide high-quality services to you, however, it does not make any representation or warranty to you.
- 12.2 These Terms set out the full extent of our obligations and liabilities to you in respect of our Services.

- 12.3 You acknowledge and agree that TBP (together with its officers, directors, employees, representatives, affiliates, providers and third parties) shall not be liable to you for any losses and/or liabilities whatsoever arising out of or in connection with:
- Your use of or reliance on our Services made available via the designated cloud-based accounting software and/or our Service Reports or your inability to use the designated cloud-based accounting software and/or our Services (as the case may be);
  - Any failure to perform our Services, in part or in full, due to Third Party Services and/or abnormal and unforeseen circumstances beyond our control, including phone network failures or you being out of mobile coverage;
  - Any inaccuracy or other defect in any document or information you supply or arising from any miscommunication or misinterpretation;
  - Any failure to provide our Services arising out of or in connection with your breach of Clause 8.2 or which otherwise relates to Third Party Services;
  - Any arrangements you make in connection with a Third-Party Service provider that you wish to use in connection with our Services, including, without limitation, cloud-based accounting software; and
  - Any transaction or relationship between you and any Third-Party Service provider for which you have utilised our Services.
- 12.4 Subject to these Terms and to the extent permitted by law, our maximum aggregate total liability to you arising from or in relation to these Terms shall be limited to S\$300 or the value of the relevant Service Contract, whichever is lower.
- 12.5 Except where you breach Clauses 9 and/or 13, no party shall be liable to the other party for any loss of profits, loss of opportunity, loss of data or any special, indirect or consequential losses.
- 12.6 Nothing in these Terms shall limit or exclude:
- A party's liability in respect of death or personal injury caused by negligence or for fraud or fraudulent misrepresentation;
  - Any other liability that cannot be excluded by law; or
  - Your statutory rights.
- 12.7 The limitations and disclaimer in Clause 12.4 do not purport to limit liability or alter your rights as a consumer that cannot be excluded under applicable law.
- 12.8 If we are ever found be liable to you under these Terms, our liability will be to you only and not your subsidiaries, affiliates or any third parties you deal with.

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### **13. INDEMNITY**

- 13.1 You acknowledge and agree that you shall fully indemnify TBP (and/or any of its affiliates) from and against any and all actions, judgements, claims, demands, costs, taxes and expenses (including legal and/or professional fees) of whatever nature suffered, sustained or incurred, arising out of or in connection with:
- Your use of our Services in accordance with our Service Contract or these Terms;
  - Our provision of our Services in connection with any Third Party Services; and
  - Our use of any and all information that you submit to us via any designated cloud-based accounting software or other communication/file transmission platforms.
- 13.2 You represent, warrant and undertake that you shall comply with all applicable laws and regulations when using any TBP Services.
- 13.3 We may require that, in order for the performance of our Services, you shall enter into any supplemental agreements or carry out any acts required by TBP or by law in order for us to provide our Services. We shall not be obliged to provide any Services if you fail to enter into a supplemental agreement or carry out any acts required by TBP or by law.
- 13.4 If we, in our opinion, are obliged to meet any of your requirements or legal obligations, you agree that we are authorised to take any steps that we may in our reasonable discretion deem necessary to comply with such obligations or requirements, which includes taking professional advice or legal advice at the expense of you.

### **14. TERMINATION**

- 14.1 These Terms apply to our Services whenever performed (including before the date of our Service Contract).
- 14.2 Our Service Contract shall terminate on the completion of our Services. Either party may terminate it, or any particular Services, earlier upon thirty (30) days prior written notice to the other party. In addition, we may terminate our Service Contract, or any particular Services, immediately upon written notice to you if we reasonably determine that we can no longer provide our Services in accordance with applicable law or professional obligations.
- 14.3 You shall pay us for all work-in-progress, services already performed, and expenses incurred by us up to and including the effective date of the termination of our Service Contract.
- 14.4 We do not provide any refund for any cancellation of any TBP Services, except in circumstances where there is overpayment left after offsetting all outstanding amounts for our Services.
- 14.5 If you terminate any TBP Services, you will be able to extract your Company's data within thirty (30) days from the effective date of termination of our Service Contract (the "Post-Termination Period").
- 14.6 You acknowledge that your Company's information may be deleted or overwritten from the designated cloud-based accounting software or our Services' platforms after the expiry of the Post-Termination Period.

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- 14.7 You are solely responsible for the maintenance of your Company's records after the termination of any TBP Services without any reminder.

**15. PRIVACY**

- 15.1 By accessing and/or using our Site and our Services, you acknowledge that you have read and agree to our TBP Privacy Policy, which is publicly available at our Site here (<https://www.tickbyprecursor.com>), which forms a part of these Terms.
- 15.2 You consent to the collection, use and/or disclosure or handling of your Personal Data for the purposes set out in our TBP Privacy Policy.
- 15.3 By accessing and/or using our Site and our Services, you acknowledge and agree that internet transmissions are never completely private or secure and that any message or information you send to TBP using any communication platform may be read or intercepted by others, even if there is a special notice that a particular transmission is encrypted. You are solely responsible for ensuring that your password(s), for any designated cloud-based accounting software and any communication platform which you may use, is strong and that you do not disclose to anyone your password(s).

**16. GENERAL PROVISIONS**

- 16.1 These Terms constitute the entire agreement between both parties as to our Services and the other matters it covers, and supersedes all prior agreements, understandings and representations with respect thereto, including any confidentiality agreements previously delivered.
- 16.2 You represent that your affiliates and any others for whom our Services are performed shall be bound by these Terms and the relevant Service Contract.
- 16.3 You agree that we, our authorised agents or affiliates or any Precursor Persons, may be subjected to professional obligations, such as acting for other clients, including your competitors.
- 16.4 Neither party may assign any of our rights, obligations or claims under these Terms or our Service Contract.
- 16.5 If any provision of these Terms or the relevant Service Contract (in whole or part) is held to be illegal, invalid, or otherwise unenforceable, the other provisions shall remain in full force and effect.
- 16.6 If there is any inconsistency between provisions in different parts of these Terms or the relevant Service Contract, those parts shall have precedence as follows (unless expressly agreed otherwise): (a) the Payment Confirmation, (b) the applicable Service Contract (i.e. the relevant paid invoice) and any annexes thereto, (c) these Terms, and (d) other annexes to these Terms.
- 16.7 Neither party may use or reference the other party's name, logos or trademarks without its prior written consent, provided that we may use your name publicly to identify you as a client in connection with specific Services or otherwise.

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- 16.8 All information provided on our Site and through our communication with you is for general informational purposes only and not for the purpose of providing legal advice. You should contact your attorney to obtain advice with respect to any particular issue or problem.
  - 16.9 These Terms may be varied from time to time by TBP and is publicly available at our Site here (<https://www.tickbyprecursor.com>). In case of a material change to these Terms, we will inform you by written notice. If you continue to use our Services, you agree to be bound by the then current terms.
  - 16.10 TBP's failure to enforce a provision in these Terms is not a waiver of our right to do so later.
  - 16.11 If a provision in these Terms is found to be unenforceable, the remaining provisions of these Terms will remain in full effect and an enforceable term will be substituted, reflecting the initial intent of the provision.
  - 16.12 Except as expressly provided for in these Terms, a person or entity that is not a party to these Terms or our Service Contract shall have no right to enforce any of these Terms, whether by virtue of the Contracts (Rights of Third Parties) Act (Cap. 53B) or otherwise.
  - 16.13 Any non-contractual matters or obligations arising out of these Terms or the relevant Service Contract, shall be governed by, and construed in accordance with, the laws of Singapore.
  - 16.14 The courts of Singapore have exclusive jurisdiction to settle any dispute arising out of connection with these Terms or the relevant Service Contract (including a dispute regarding the existence, validity or termination of these Terms or the relevant Service Contract).
  - 16.15 Before filing any claim against TBP, you agree to try to resolve the dispute informally by contacting [tbp@precursor.com.sg](mailto:tbp@precursor.com.sg).