

PRESS RELEASE
19 January 2005

CASE is pleased with NETS' agreement to refund consumers affected by i-chqs matter

We refer to the recent i-chqs issue, where it has been reported that consumers who are holding these dining vouchers have been unable to redeem them. We understand that the issuer of the cheques, Indigoz Exchange, is being investigated by the Commercial Affairs Department, and hence restaurants participating in the i-chqs scheme are not accepting the vouchers. To date, CASE has received 134 complaints from consumers on the matter, all of whom are seeking a full refund.

After a discussion with NETS, CASE is pleased to note that NETS has, on a goodwill basis, agreed to grant refunds to affected i-chqs consumers. These are consumers who have valid, unused i-chqs that were not honoured by the participating restaurants.

This refund offer applies to those consumers who bought the i-chqs using NETS or Cashcards from Standard Chartered branches, 7- Eleven convenience stores, Singapore Post outlets and the NETS Sales & Customer Service Centre during the festive dining promotion that ran from 25 November 2004 to 14 January 2005.

CASE fully supports NETS' decision and the process of providing goodwill refunds, as it is in the best interests of consumers. NETS' action is in line with CASE's core objective of promoting sound and ethical practices among Singapore's businesses.

We call on other businesses who have also been involved in the sale of i-chqs to consumers, particularly the banks, to resolve the matter in a similar manner as done by NETS so that consumers will be able to rightfully receive their refund.

Seah Seng Choon
Executive Director
Consumers Association of Singapore