

Terms and Conditions Governing OCBC Bonus + Savings Account

The following terms and conditions shall apply to any OCBC Bonus+ Savings Account from 1April 2014.

A. General Terms of the Bonus + Savings Account (the “Account”)

1. Eligibility

- 1.1 The Account is a statement savings account with monthly statements availed.
- 1.2 Fresh funds are required to open the Account and for any deposits into the Account. Fresh funds refer to funds not transferred from existing OCBC Bank deposit accounts or in the form of OCBC Bank cheques/ cashier’s order/ demand drafts.
- 1.3 Notwithstanding any terms and conditions herein, OCBC Bank reserves the right in its sole and absolute discretion to close the Account should the monthly average balance of the Account fall below S\$5,000 for six (6) consecutive months.

2. Bonus Mechanics

- 2.1 The Account earns a monthly base interest rate (the “Base Interest Rate”) which OCBC Bank reserves the right in its sole and absolute discretion to determine and vary from time to time without prior notice.
- 2.2 Additional monthly interest called “Bonus” will be accorded to the funds in the Account in addition to the Base Interest Rate, upon fulfilment of such criteria for the award of the Bonus as may be determined by OCBC Bank as set out in Clause A (2.4) below
- 2.3 Bonus will be credited into the Account on the first Business Day of the following month based on Bonus earned for the prior month.
- 2.4 There are two types of Bonuses which may be awarded, and the criteria for the award of the Bonuses is as follows (Table 1):-
 - 2.4.1 Bonus is awarded to funds in an Account on condition that there are no customer initiated withdrawals of any amount from the Account in the month (“Bonus Category A”). If funds of any amount are withdrawn from the Account at any time during a relevant month, the customer will lose the entitlement of Bonus Interest for the relevant month. Consequently, no part of the funds in the Account will enjoy the Bonus Interest.
 - 2.4.2 A stipulated quarterly Bonus interest (“Bonus Category B”) is awarded to funds in an Account every March, June, September and December of each calendar year provided customer fulfils the requirements for Bonus Interest A for the past 3 months consecutively. i.e. customer who opens an account in April, and fulfil the requirements as specified in clause 2.4.1 for April, May and June, will receive the Bonus in Bonus Category B in following completed quarter, June.

Table 1

WMDP-TC-BOAGENC-140328

Month	Monthly Base Interest (p.a.)	Monthly Bonus earned if no withdrawal made (Bonus Category A)	Quarterly Bonus earned if there are no withdrawals made within the stipulated period (Bonus Category B)	Maximum Interest Rate (p.a.) Base + Bonus Category A + Bonus Category B
Every month of the year excluding March, June, September, December	0.20% pa	0.25% p.a.	NA	0.45% p.a.
Every March, June, September, December of the year	0.20% pa	0.25% p.a.	0.73 % p.a.	1.18% p.a.

The effective interest rate for Bonus + savings account is 0.69%p.a. if the average balances remain the same and without any withdrawal made for one year.

- 2.5 The Bank may at any time at its sole and absolute discretion and upon written notice to the Customer, change the Bonus interest (Bonus in Bonus Category A, Bonus in Bonus Category B and the criteria for the award of the Bonus payable by the Customer). Such change(s) shall take effect from the date stated in the notice, which in most instances, shall be no less than 30 days from the date of the notice.
- 2.6 “Business Day” means any day on which banks in Singapore and (if applicable) the country of the currency of the deposits are opened for business other than Saturdays, Sundays and gazetted public holidays.

B. General

- 1.1 The decision of OCBC Bank on all matters relating to the Account, the Bonus, the Promotion, the Instructions and these terms and conditions shall be final and binding on all customers and any other persons, including, without limitation, any decision to cancel, suspend, amend, vary or change the Promotion or the Bonus.
- 1.2 These terms and conditions shall be read in conjunction with the OCBC Terms and Conditions Governing Deposits Accounts. In the event of any inconsistency between these terms and conditions on one part and the OCBC Terms and Conditions Governing Deposit Accounts on the other part, these terms and conditions shall prevail.
- 1.3 In the event of any inconsistency between these terms and conditions and any brochure, marketing or material relating to the Account, the Bonus or the Promotion or the Instructions, these terms and conditions shall prevail.
- 1.4 OCBC Bank may at any time at its absolute discretion, without notice or assigning any reason therefore, delete, vary, supplement, amend or modify any one or more of these terms and conditions in such manner as OCBC Bank shall think fit, including without limitation, the type and quantum of the Bonus, the bases and methods of determination of eligibility of the Bonus and any dates in connection with the Account, the Bonus and the Promotion and in connection with the Instructions. OCBC Bank shall not, to the extent permitted by law, be liable for any claims, costs, expenses, loss or damage suffered by any person as a result of the aforementioned matters. The decision of OCBC Bank on all matters relating to this offer shall be final and binding.
- 1.5 These terms and conditions shall be governed by the laws of Singapore and each customer irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore.
- 1.6 A person who is not a party to any agreement governed by these terms and conditions shall have no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of these terms and conditions.

Deposit Insurance Scheme: Singapore dollar deposits of non-bank depositors and monies and deposits denominated in Singapore dollars under the Supplementary Retirement Scheme are insured by the Singapore Deposit Insurance Corporation, for up to S\$50,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.