

Terms and Conditions

UOB High Yield Account Promotion up to 1.28% (2 January to 30 January 2015)

1. Definitions

- 1.1 **“Account”** means the UOB High Yield Account which is valid, subsisting and in good standing at all times as determined by the Bank at its absolute discretion.
- 1.2 **“Accountholder”** means the holder of the Account.
- 1.3 **“Account Balance”** means the day-end balance of an Account.
- 1.4 **“Bank”** means United Overseas Bank Limited (“UOB”) or Far Eastern Bank Limited (“FEB”) as the case may be, and includes any successor or assign thereof.
- 1.5 **“Deposits and Investments”** includes savings, current and fixed deposit accounts, structured deposits, unit trusts, securities, bonds and notes (or such other deposits and investments as the Bank may decide from time to time) which are linked to the Account, excluding shares trading accounts.
- 1.6 **“Fresh Funds”** refers to (i) funds in the form of non-UOB/FEB cheques; (ii) other funds that are not transferred from any existing UOB/FEB current/savings or fixed deposit account; or (iii) other funds that are not withdrawn from any existing UOB/FEB current/savings or fixed deposit account and re-deposited (whether part or all of the amounts withdrawn) into the Account within the Promotional Period.
- 1.7 **“Incremental Fresh Funds Balance”** refers to the incremental Fresh Funds balance calculated in accordance with Clause 2.2(c) herein.
- 1.8 **“Participation Date”** refers to the date on which the minimum Fresh Fund deposit is deposited into the Account in accordance with Clause 2.2 herein during the Promotional Period and the Participation Form is submitted to the Bank.
- 1.9 **“Participation Form”** refers to the form to be completed by the customer/Accountholder in order to participate in the Promotion.
- 1.10 **“Prevailing Interest Rates”** means the interest rates stipulated in Clause 2.1 herein.
- 1.11 **“Promotion”** refers to this UOB High Yield Account Promotion up to 1.28% (2 January to 30 January 2015)
- 1.12 **“Promotional Period”** means the period from 2 January to 30 January 2015, both dates inclusive.

- 1.13 **“Promotional Rates”** means the promotional interest rates stipulated in Clause 2.2 herein which are applicable to the Incremental Fresh Funds Balance (IFFB) in the Account calculated in accordance with Clause 2.2 herein during the Promotional Rates Term.
- 1.14 **“Promotional Rates Term”** means in respect of a qualifying Account, the period of two (2) months from the Participation Date, both dates inclusive.
- 1.15 **“Terms and Conditions”** means the terms and conditions of this Promotion, as may be amended from time to time at the Bank’s discretion.
- 1.16 **“Total Interest Rates”** refers to the sum of all the Prevailing Interest Rates and Promotional Rates.

2. Promotion

2.1 Prevailing Interest Rates

The Prevailing Interest Rates as at 2 January 2015 are as follows:-

Total value of Deposits and Investments	Prevailing Interest Rates (% p.a.)
Below S\$350,000	0.05
S\$350,000 to less than S\$2,000,000	0.15
S\$2,000,000 and above	0.20

The applicable Prevailing Interest Rates will be determined based on the aggregate of the Total value of Deposits and Investments on a daily basis.

2.2 Promotional Rates

(a) During the Promotional Period,:

New Accountholder:

- (i) Customers who open a new Account at any UOB branch in Singapore with a minimum initial deposit of S\$350,000 in Fresh Funds; **AND**
- (ii) complete and submit the Participation Form to the Bank, **AND**
- (iii) maintains the said Fresh Funds deposit of at least S\$350,000 (**“Earmark Amount”**) for a period of two (2) months from the date of deposit or earmark, whichever is earlier (**“Earmarking Period”**),

shall qualify for this Promotion. For the avoidance of doubt, the customer **MUST** complete and submit the Participation Form strictly on the same day as the initial minimum Fresh Funds deposit of S\$350,000 to qualify for this Promotion.

Existing Accountholder:

- (i) Accountholders who top up an existing Account with a minimum deposit of S\$200,000 in Fresh Funds; **AND**
- (ii) complete and submit the Participation Form to the Bank, **AND**
- (iii) maintains the said Fresh Funds deposit of at least S\$200,000 (**“Earmark Amount”**) for a period of two (2) months from the date of deposit or earmark, whichever is earlier (**“Earmarking Period”**),

shall qualify for this Promotion. For the avoidance of doubt, the Account Holder **MUST** complete and submit the Participation Form strictly on the same day as the minimum Fresh Funds deposit of S\$200,000 to qualify for this Promotion.

- (b) The Promotional Rates are set out in the table below. These Promotional Rates are only applicable to the Incremental Fresh Funds Balance in the Account during the Promotional Rates Term only and are calculated on a daily basis.

Accountholder	Incremental Fresh Funds Balance(IFFB)	Promotional Rates (% p.a.)	Earmark Amount (\$)
Existing	S\$200,000 to S\$5,000,000	1.08%	S\$200,000
New	S\$350,000 to S\$5,000,000	1.08%	S\$350,000

Subject to the respective Accountholder maintaining the respective Earmark Amount for the entire Earmarking Period, the Promotional Rates shall apply to the Incremental Fresh Funds Balance in the Account during the Promotional Rates Term and are calculated on a daily basis.

- (c) The **Incremental Fresh Funds Balance** is calculated on a daily basis as follows:
Incremental Fresh Funds Balance = (each day-end Account Balance) less (Monthly Average Balance of December 2014)
- (d) **Monthly Average Balance of December 2014** is calculated as follows:
Monthly Average Balance of December 2014 = (the summation of each day-end Account Balance for December 2014) ÷ (the number of calendar days in December 2014).

The following illustrates the calculation of the Monthly Average Balance of December 2014. It is for illustrative purposes only, and is not a representation, warranty or assurance of applicable Monthly Average Balance of December 2014 under this Promotion:-

Date	Each Day End Account Balance
1 to 15 (15 Days)	S\$100,000
16 to 31 (16 Days)	S\$200,000

Sum of day-end Account Balances in December 2014	(S\$100,000 x 15 days) + (S\$200,000 x 16 days) =S\$4,700,000
No. of calendar days in December 2014	31
Monthly Average Balance of December 2014	S\$4,700,000/31 days = S\$151,612.90

For the avoidance of doubt, customer who opens a new Account with the Bank during the Promotional Period, the Monthly Average Balance of December 2014 shall be zero.

(e) The Incremental Fresh Funds Balance may vary according to the amount of Fresh Funds deposited and monies withdrawn from the Account. The Accountholder may make multiple Fresh Funds deposits into the Account, or withdraw monies from the Account during the Promotional Rates Term, provided always that:

- i. **For new Accountholder:** Initial Fresh Funds deposit into the Account is a minimum of S\$350,000 and Incremental Fresh Funds Balance of S\$350,000 or more must be maintained in the Account; and
- ii. **For existing Accountholder:** Fresh Funds deposit into the Account is a minimum of S\$200,000 and Incremental Fresh Funds Balance of S\$200,000 or more must be maintained in the Account,

for the Promotional Rates to apply to the Incremental Fresh Funds Balance during the Promotional Rates Term. Notwithstanding anything to the contrary, the Promotional Rates are only applicable to the Incremental Fresh Funds Balance in the Account of a **maximum of S\$5,000,000.**

(f) Eligibility to receive the Promotional Rates is subject to the Initial Fresh Fund Deposit being successfully earmarked ("**Earmarked Amount**") for the Earmarking Period. If the Accountholder withdraws the Earmarked Amount (in full or in part) before the expiry of the Earmarking Period, the Bank shall be entitled to reclaim all accrued interest from the participation date and the account holder will only be entitled to the Prevailing Interest Rates.

For example, if an Existing Accountholder participate in this Promotion on 10 January 2015 and deposited S\$500,000, the said S\$200,000 will be earmarked for a period of two (2) months. If the Existing Accountholder decides to withdraw S\$200,000 from the earmarked amount on 25 February 2015, all accrued promotional interest for the months of January and February 2015 will be reclaimed by the Bank and the Accountholder will only be entitled to the Prevailing Interest Rates.

(g) The Prevailing Interest Rate and the Promotional Rate shall be calculated in accordance with the provisions above, provided always that the Total Interest Rates applicable to an Account under this Promotion shall not exceed 1.28% p.a.

(h) Upon expiry of the Promotional Rates Term, the interest rates shall revert to the Prevailing Interest Rates.

(i) The following illustrates the calculation of the Prevailing Interest Rates and Promotional Rates under the Promotion. These examples are for illustrative purposes only and are not representations, warranties or assurances of the interest rates or payments that will be awarded under this Promotion.

Illustrations

(i) Example: Existing Account with credit balance (Monthly Average Balance higher than HYA Balance)

Date	Description of Transaction	HYA Balance	Monthly Average Balance (December 2014)	Incremental Fresh Funds Balance (IFFB)	Deposits in HYA@ following interest rates		
					HYA Balance @ Prevailing Interest Rates	+	Incremental Fresh Funds Balance (IFFB) @ Promotional Rates, during the Promotional Rates Period
31 Dec 2014	Opening Balance	S\$300,000	S\$350,000	-	-	+	-
25 Jan 2015*	Fresh Funds Deposit S\$200,000 and submit Participation Form	S\$500,000 (Earmark S\$200,000)	As above	S\$150,000 (S\$500,000 – Monthly Average Balance of December 2014)	S\$500,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental bal less than IFFB S\$200,000)
1 Feb 2015	Fresh Funds Deposit S\$300,000	S\$800,000 (Earmark S\$200,000)	As above	S\$450,000 (S\$800,000 – Monthly Average Balance of December 2014)	S\$800,000 @ Prevailing Interest Rate	+	S\$450,000 @ Promotional Rate of 1.08% p.a.
15 Feb 2015**	Withdrawal S\$750,000	S\$50,000	As above	-S\$300,000 (S\$50,000 – Monthly Average Balance of December 2014)	S\$50,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental bal less than IFFB S\$200,000) Bank Reclaims all accrued interest (For breaking Earmark)

* Promotional Rates Term is from 25 January 2015 to 25 March 2015

** Promotional Rates Term will cease on 15 February 2015 due to breaking of Earmark.

(ii) Example: Existing Account with credit balance (Monthly Average Balance lower than HYA Balance)

Date	Description of Transaction	HYA Balance	Monthly Average Balance (December 2014)	Incremental Fresh Funds Balance (IFFB)	Deposits in HYA@ following interest rates		
					HYA Balance @ Prevailing Interest Rates	+	Incremental Fresh Funds Balance (IFFB) @ Promotional Rates, during the Promotional Rates Period
31 Dec 2014	Opening Balance	S\$30,000	S\$25,000	-	-	+	-
25 Jan 2015*	Fresh Funds Deposit S\$200,000 and submit Participation Form	S\$230,000 (Earmark S\$200,000)	As above	S\$205,000 (S\$230,000 – Monthly Average Balance of December 2014)	S\$230,000 @ Prevailing Interest Rate	+	S\$205,000 @ Promotional Rate of 1.08% p.a.
1 Feb 2015	Withdrawal S\$20,000	S\$210,000 (Earmark S\$200,000)	As above	S\$185,000 (S\$210,000 – Monthly Average Balance of December 2014)	S\$210,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental bal less than IFFB S\$200,000)
15 Feb 2015	Fresh Funds Deposit S\$500,000	S\$710,000 (Earmark S\$200,000)	As above	S\$685,000 (S\$710,000 – Monthly Average Balance of December 2014)	S\$710,000 @ Prevailing Interest Rate	+	S\$685,000 @ Promotional Rate of 1.08% p.a.

* Promotional Rates Term is from 25 January 2015 to 25 March 2015

(iii) **Example: New Account with nil balance**

Date	Description of Transaction	HYA Balance	Monthly Average Balance (December 2014)	Incremental Fresh Funds Balance (IFFB)	Deposits in HYA@ following interest rates	
					HYA Balance @ Prevailing Interest Rates	+ Incremental Fresh Funds Balance (IFFB) @ Promotional Rates, during the Promotional Rates Period
20 Jan 2015	Opening Balance	No account yet	S\$0		No account yet	
25 Jan 2015*	Open HYA S\$350,000 and submit Participation Form	S\$350,000 (Earmark S\$350,000)	As above	S\$350,000	S\$350,000 @ Prevailing Interest Rate	+ S\$350,000 @ Promotional Rate of 1.08% p.a.
27 Jan 2015	Fresh Funds Deposit S\$150,000	S\$500,000 (Earmark S\$350,000)	As above	S\$500,000	S\$500,000 @ Prevailing Interest Rate	+ S\$500,000 @ Promotional Rate of 1.08% p.a.
1 Feb 2015	Withdraw S\$150,000	S\$350,000 (Earmark S\$350,000)	As above	S\$350,000	S\$350,000 @ Prevailing Interest Rate	+ S\$350,000 @ Promotional Rate of 1.08% p.a.

* Promotional Rates Term is from 25 January 2015 to 25 March 2015

3. Withdrawals/Closure

- 3.1 To qualify for the Promotion, the Account must be valid, subsisting and in good standing throughout the Promotional Rates Term. An Accountholder shall not be entitled to the Promotional Rates, for any period of time within the Promotional Rates Term, during which the Incremental Fresh Funds Balance in his Account falls below the minimum amount of S\$200,000 (existing Accountholders) or S\$350,000 (new Accountholders), whether as a result of withdrawals or deductions or otherwise.
- 3.2 If the Account is closed within six (6) months from the date it was opened, an early account closure fee of S\$30 will apply.
- 3.3 Existing Accountholders who cancelled or closed their existing Accounts during the Promotional Period and opened a new Account during the Promotional Period will not be eligible for the Promotion.
- 3.4 If the Account is closed within the Promotional Rates Term; or if the Accountholder withdraws from the Promotion; or if the Bank subsequently discovers that the Accountholder is not eligible to participate in the Promotion, the Bank may at its discretion amend the interest rate applicable to the deposits in the Account and reclaim/forfeit any additional interest if already awarded. No person shall be entitled to any payment or compensation from the Bank should the Bank exercise its discretion as stated in this clause 3.4.

4. General

- 4.1 The Promotion shall not be applicable to any deposit that is:
 - (a) made with Supplementary Retirement Scheme (SRS) funds; or
 - (b) pledged to the Bank to secure any credit or banking facility.

- 4.2 The Terms and Conditions are to be read in conjunction with the Bank's prevailing "*Terms and Conditions Governing Accounts and Services (Individual Customers)*" ("**Account Terms**"). In the event of any inconsistency between the Terms and Conditions and (a) the Account Terms, in respect of the Promotion, or (b) any brochure or marketing materials relating to the Promotion, the Terms and Conditions will prevail.
- 4.3 The Bank is entitled at its discretion, and at any time without giving any reason or prior notice or assuming any liability to any person amend or vary any of the Terms and Conditions herein, including, but not limited to:
- (a) varying the Promotional Period or Promotional Rates Term or terminating the Promotion;
 - (b) correct or adjust the calculation of the Prevailing Interest Rates and the Promotional Rates; and where such interest has been credited to reclaim the interest payment (or any part thereof); or
 - (c) The eligibility criteria of the Accountholders and the Account.
- The Bank shall not be liable for any payment or compensation (whether in cash, credit or kind) arising from the Bank exercising its rights under this clause.
- 4.4 The Bank's determination of all matters relating to the Promotion shall be final and conclusive. No correspondence and enquiries will be entertained.
- 4.5 Participation in the Promotion is subject to the Terms and Conditions herein.
- 4.6 The Promotion is not valid with and shall not apply in conjunction with any other privileges or promotions
- 4.7 The Bank shall not be liable for any cost, loss or expenses arising in any manner howsoever other than losses arising directly from the gross negligence or willful misconduct of the Bank in connection with the Promotion.
- 4.8 A person who is not a party to the Terms and Conditions and/or any agreement governed by the Terms and Conditions shall have no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of such agreement or any of the Terms and Conditions.
- 4.9 The Terms and Conditions are governed by the laws of Singapore and all Accountholders shall be deemed to have agreed to submit to the exclusive jurisdiction of the courts of Singapore

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