

Terms and Conditions Governing the UOB Global Currency Premium Account Deposit Promotion (18 September 2017)

1 Definitions

- 1.1 **“Account”** means a UOB Global Currency Premium USD Account which is in good standing at all times during the Promotion as determined by the Bank at its discretion.
- 1.2 **“Accountholder(s)”** means the holder(s) of the Account.
- 1.3 **“Bank”** means United Overseas Bank Limited (**“UOB”**) or Far Eastern Bank Limited (**“FEB”**) as the case may be, and includes any successors or assigns of the Bank.
- 1.4 **“Day-end Balance”** means the last outstanding balance in the Account on the relevant day.
- 1.5 **“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not transferred from any existing UOB/FEB current/savings or fixed deposit account; or (iii) other funds that are not withdrawn from any existing UOB/FEB current/savings or fixed deposit account and re-deposited (whether part or all of the amounts withdrawn) into the Account within the Promotional Period.
- 1.6 **“Incremental Fresh Funds Balance (IFFB)”** refers to the incremental daily balance in the Account calculated in accordance with Clause 2.3.1.
- 1.7 **“Minimum Deposit”** means a lump sum deposit of \$50,000 in Fresh Funds into an Account during the Promotional Period.
- 1.8 **“Monthly Average Balance (MAB)”** means the sum of each Day-end balance in an Account for every day in the month divided by the number of days in that month as stipulated in Clause 2.3.2.
- 1.9 **“Participation Date”** refers to the date on which the first Minimum Deposit is made into the Account (and received by the Bank) during the Promotional Period.
- 1.10 **“Prevailing Interest Rates”** means the interest rates stipulated in Clause 2.1 herein.
- 1.11 **“Promotion”** means this UOB Global Currency Premium Account Deposit Promotion (18 September 2017)
- 1.12 **“Promotion Rates Term”** means in respect of a qualifying Account, the period commencing on the Participation Date and expiring on 18 December 2017, both dates inclusive.
- 1.13 **“Promotional Interest Rates”** means the promotional interest rates stipulated in Clause 2.3 herein which are applicable only to the Incremental Fresh Funds Balance in the Account for the Promotional Rates Term.
- 1.14 **“Promotional Period”** means the period from 18 September to 18 December 2017, both dates inclusive.
- 1.15 **“Terms and Conditions”** means the terms and conditions set out herein for the Promotion, as may be amended from time to time.
- 1.16 **“Total Interest Rate”** means the sum of Prevailing Interest Rates and Promotional Interest Rates.
- 1.17 **“\$” or “USD”** refers to United States Dollars.

2 Promotion

2.1 Prevailing Interest Rates

2.1.1 The Prevailing Interest Rates for the Account as at 31 August 2017 are as follows:

Prevailing Interest Rates	Account Day-end Balance is Below \$50,000	Account Day-end Balance is \$50,000 to \$349,999.99	Account Day-end Balance is \$350,000 to \$999,999.99	Account Day-end Balance is \$1,000,000 and above
USD Account	0.05% p.a.	0.05% p.a.	0.10% p.a.	0.10% p.a.

2.1.2 The Prevailing Interest Rates will be calculated against the Account's Day-end Balance on a daily basis.

2.2 Eligibility

The Promotion is open to selected Accountholder(s) ("**Applicable Accountholder(s)**") only who has complied with all of the following:-

- (i) have an existing Account which is in good standing at all times, as determined by the Bank at its discretion;
- (ii) have received an electronic mail from the Bank inviting that Accountholder(s) to participate in the Promotion (such electronic mail shall be sent to that Accountholder(s)' electronic mail address in the Bank's latest records); AND
- (iii) has top-ed up the existing Account with a Minimum Deposit during the Promotional Period.

2.3 Promotional Interest Rates

2.3.1. The **Incremental Fresh Funds Balance (IFFB)** is calculated on a daily basis as:

IFFB = (each Day-end Balance in the Account) less (Monthly Average Balance of August 2017)

2.3.2. **Monthly Average Balance (MAB) of August 2017** is calculated as:

MAB of August 2017 = (the summation of each Day-end Balance in the Account for August 2017) ÷ (the number of calendar days in August 2017).

The following illustrates the calculation of the MAB of August 2017. It is for illustrative purposes only, and is not a representation, warranty or assurance of applicable MAB of August 2017 under the 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 August 2017	(S\$100,000 x 15 days) + (S\$200,000 x 16 days) =S\$4,700,000
No. of calendar days in August 2017	31
Monthly Average Balance of August 2017	S\$4,700,000 / 31 days = S\$151,612.90

- 2.3.3. The Promotional Interest Rate is 1.20% p.a. **The Promotional Interest Rate is only applicable to the Incremental Fresh Funds Balance in the Account and is calculated on a daily basis for the Promotional Rates Term only.**
Notwithstanding anything to the contrary, the Promotional Interest Rate is only applicable if the Incremental Fresh Funds Balance in the Account is at least \$50,000.
- 2.3.4. The Incremental Fresh Funds Balance may vary according to the amount of Fresh Funds deposited and monies withdrawn from the Account. The Applicable Accountholder(s) may make multiple Fresh Funds deposits into the Account, or withdraw monies from the Account during the Promotional Rates Term, provided always that for the Promotional Interest Rates to apply to the Incremental Fresh Funds Balance:-
- (i) the Minimum Deposit of \$50,000 in Fresh Funds is deposited into the Account during the Promotional Period; and
 - (ii) Incremental Fresh Funds Balance of \$50,000 or more must be maintained in the Account.
- 2.3.5. The maximum Total Interest Rate (i.e. Prevailing Interest Rate plus the Promotional Interest Rates) applicable to the deposits in the Account is 1.30%.
- 2.3.6. The following illustrates the calculation of the Prevailing Interest Rates and Promotional Interest 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 the Promotion.
- 2.3.7. Upon expiry of the Promotional Rates Term, the applicable Promotional Interest Rates shall revert to the Prevailing Interest Rates stated under Paragraph 2.1.1 above.

Illustrations

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

Date	Description of Transaction	Account Balance (USD)	Monthly Average Balance (Aug 2017)	Incremental Fresh Funds Balance (IFFB)	Deposits in Account@ following interest rates		
					Account Balance @ Prevailing Interest Rates	+	Incremental Fresh Funds Balance (IFFB) @ Promotional Interest Rates , during the Promotional Rates Term
4 Sep 2017	Opening Balance	USD20,000	USD60,000	-	-	+	-
18 Sep 2017*	No Change	USD20,000	As above	-	USD20,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental balance less than IFFB USD50,000)
28 Sep 2017	Fresh Funds Deposit USD600,000	USD670,000	As above	USD610,000 (USD60,000 Monthly Average Balance of Aug 2017)	USD670,000 @ Prevailing Interest Rate	+	USD610,000 @ Promotional Rate of 1.20% p.a.
16 Oct 2017	Withdrawal USD630,000	USD40,000	As above	-USD20,000 (USD60,000 Monthly Average Balance of Aug 2017)	USD40,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental balance less than IFFB USD50,000)

* Promotional Rates Term is from 18 Sep 2017 to 18 Dec 2017

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

** Promotional Rates Term is from 18 Sep 2017 to 18 Dec 2017*

Date	Description of Transaction	Account Balance (USD)	Monthly Average Balance (Aug 2017)	Incremental Fresh Funds Balance (IFFB)	Deposits in Account@ following interest rates		
					Account Balance @ Prevailing Interest Rates	+	Incremental Fresh Funds Balance (IFFB) @ Promotional Interest Rates, during the Promotional Rates Term
4 Sep 2017	Opening Balance	USD30,000	USD5,000	-	-	+	-
18 Sep 2017*	Fresh Funds Deposit USD50,000	USD80,000	As above	USD75,000 (USD80,000 – USD5,000 Monthly Average Balance of Aug 2017)	USD80,000 @ Prevailing Interest Rate	+	USD75,000 @ Promotional Rate of 1.20% p.a.
28 Sep 2017	Withdrawal USD30,000	USD50,000	As above	USD45,000 (USD50,000 – USD5,000 Monthly Average Balance of Aug 2017)	USD50,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental balance less than IFFB USD50,000)
16 Oct 2017	Fresh Funds Deposit USD500,000	USD550,000	As above	USD545,000 (USD550,000 – USD5,000 Monthly Average Balance of Aug 2017)	USD550,000 @ Prevailing Interest Rate	+	USD545,000 @ Promotional Rate of 1.20% p.a.

3. Exchange Rate Transactions

- 3.1 All exchange rate transactions carried out to convert the Fresh Funds deposit amounts into the relevant foreign currency prior to it being deposited in the Account during the Promotional Period shall be effected at the Bank's prevailing rate of exchange. Once a foreign exchange rate is contracted with the Bank, it is binding and the transaction cannot be changed or cancelled. Bank charges and adverse exchange rate movements could reduce interest earnings or the original principal amount for foreign currency deposits. Foreign currency deposits are subject to exchange rate fluctuations which may result in gains or losses. Such deposits may also be subject to exchange controls imposed on the currency held. Earnings on foreign currency deposits would be dependent on the exchange controls prevalent at the time of their withdrawal if any conversion takes place.

4. Withdrawals / Closure of Account

- 4.1 An Applicable Accountholder(s) shall not be entitled to the Promotional Interest Rate if the Incremental Fresh Funds Balance in his/her Account falls below the sum of \$50,000, whether as a result of withdrawals, deductions or otherwise. In the event that the Account is closed within six months from the Account opening date, the Account will be subject to an early account closure fee of S\$30.
- 4.2 Accounts which are suspended, terminated, cancelled or in the Bank's opinion, are deemed to be delinquent or unsatisfactorily conducted during the Promotional Period shall not enjoy the Promotional Interest Rates.
- 4.3 If the Bank subsequently discovers that the Applicable Accountholder(s) is in fact not eligible to participate in the Promotion, the Bank may at its discretion amend the interest rate applicable to the deposits to the Prevailing Interest Rates and/or reclaim any the additional interest(s), if already awarded. The Applicable Accountholder(s) shall not be entitled to any payment or compensation from the Bank should any additional interest be forfeited or reclaimed by the Bank.

5. Participation in the Promotion

- 5.1 By participating in the Promotion and by depositing the first Minimum Deposit into the Account, the Applicable Accountholder(s) is deemed to agree to all these Terms and Conditions and to agree to abide by all of the same.

6. General

- 6.1 The Bank shall not be responsible for any undelivered, lost, delayed or unread emails sent and/or received by any Accountholder(s).
- 6.2 The Promotion will not be applicable to any deposit that is pledged, encumbered or in any way secured by or given as security to any party (including the Bank).
- 6.3 Each Applicable Accountholder(s) is only entitled to earn the Promotional Rate for one Account under the Promotion. If a person holds more than one Account (whether held singly or jointly), only one of these Accounts will be eligible for the Promotional Rate.
- 6.4 The Bank's prevailing Terms and Conditions Governing Accounts and Services (Individual Customers) shall continue to apply and be binding on you. In the event of any inconsistency between these Terms and Conditions and any advertising, promotional, publicity, brochure, marketing or other materials relating to or in connection with the Promotion, these Terms and Conditions shall prevail.
- 6.5 Accountholder(s) will need to maintain sufficient funds in their Accounts to meet their respective financial commitments. Accountholder(s) will continue to be liable for all relevant bank charges and associated charges arising from any unsuccessful processing of cheques, GIRO deductions or any other payment instructions and/or any cheques or GIRO deductions from the Account which is returned or rejected, whether due to insufficient available funds in the Account or otherwise.

- 6.6 Participation in the Promotion is subject to the Terms and Conditions. The Bank may, at any time and at its discretion, terminate the Promotion and/or vary, amend, delete or add on to any of the Terms and Conditions, including but not limited to varying the Promotional Period, Promotional Interest Rates at any time without giving any reason or prior notice or assuming any liability to any customers, and all customers shall be bound by these amendments. The Bank shall not be liable to or for any claims, costs, expenses, losses or damages suffered by any person as a result of the aforementioned matters and no correspondences and appeals will be entertained.
- 6.7 The Promotion is not valid with any other privileges or promotions, unless otherwise stated.
- 6.8 While all the information provided herein is believed to be reliable at the time and date of printing, the Bank makes no representation or warranty whether express or implied, and accepts no responsibility or liability for its completeness or accuracy.
- 6.9 The Bank has the absolute right and unfettered discretion to make decisions on all matters relating to or in connection with the Promotion, including, but not limited to, the determination of which Accountholder(s) shall receive the email(s) referred to under Paragraph 2.2(ii) above, the determination of whether the Applicable Accountholder(s) has met all the requirements of the Promotion. The Bank's decisions shall be final, conclusive and binding on all parties concerned and no payment or compensation will be given or paid by the Bank to any person (including, without limitation, the Accountholder(s)). The Bank shall not be obliged to give any reason or prior notice or enter into any correspondence with any person on any matter relating to the Promotion or its decision.
- 6.10 A person who is not a party to these Terms and Conditions or any agreement governed by these Terms and Conditions shall have no rights under the Contracts (Rights of Third Parties) Act (Cap 53B) to enjoy or enforce any of these Terms and Conditions or any term of such agreement.
- 6.11 The Terms and Conditions shall be governed by the laws of the Republic of Singapore and the Accountholder(s) shall be deemed to have agreed to submit to the exclusive jurisdiction of the courts of the Republic 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. Monies and deposits denominated in Singapore dollars under the CPF Investment Scheme and CPF Retirement Sum Scheme are aggregated and separately insured up to \$50,000 for each depositor per Scheme member. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.