

UOB Privilege Account Promotion up to 1.25% 3M (18 September 2017)

1. Definitions

- 1.1 **“Account”** means the UOB Privilege Account which is valid, subsisting and in good standing at all times as determined by the Bank at its absolute discretion;
- 1.2 **“Accountholder(s)”** means the holder(s) 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 **“Business Day”** means a day (other than Saturday, Sunday and Singapore gazette public holidays) on which the Bank is open for business.
- 1.6 **“Day-end Balance”** means the last outstanding balance in the Account on the relevant day.
- 1.7 **“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.
- 1.8 **“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not transferred from any existing UOB/FEB current/savings or fixed deposit account; or (iii) other funds that are not withdrawn from any existing UOB/FEB current/savings or fixed deposit account and re-deposited (whether part or all of the amounts withdrawn) into the Account within the Promotional Period.
- 1.9 **“Incremental Fresh Funds Balance”** refers to the incremental Fresh Funds balance in the Account calculated in accordance with Clause 2.2(c) herein.
- 1.10 **“Minimum Deposit”** means a lump sum deposit of S\$200,000 in Fresh Funds into an Account during the Promotional Period.
- 1.11 **“Participation Date”** refers to the date on which the Minimum Deposit is deposited into the Account (and received by the Bank) in accordance with Clause 2.2 herein.
- 1.12 **“Prevailing Interest Rates”** means the interest rates stipulated in Clause 2.1 herein.
- 1.13 **“Promotion”** refers to this UOB Privilege Account Promotion up to 1.25% 3M (18 September 2017)
- 1.14 **“Promotional Period”** means the period from 18 September to 18 December 2017, both dates inclusive.
- 1.15 **“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.
- 1.16 **“Promotional 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.

1.17 **“Terms and Conditions”** means the terms and conditions of the Promotion, as may be amended from time to time at the Bank’s discretion.

1.18 **“Total Interest Rates”** refers to the sum of all the Prevailing Interest Rates and Promotional Rates.

1.19 **“S\$”** refers to Singapore Dollars.

2. Promotion

2.1 Prevailing Interest Rates

(a) The Prevailing Interest Rates as at 31 August 2017 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

(b) The applicable Prevailing Interest Rates will be determined based on the total value of Deposits and Investments on a daily basis.

2.2 Promotional Rates

(a) 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) has either received a Short Message System (**“SMS”**) or an electronic mail from the Bank inviting that Accountholder(s) to participate in the Promotion (such SMS or electronic mail shall be sent to that Accountholder(s)’ mobile phone number or, where applicable, electronic mail address in the Bank’s latest records); AND
- (iii) has top-ed up the existing Account with a Minimum Deposit of S\$200,000 during the Promotional Period.

(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.**

Incremental Fresh Funds Balance(IFFB)	Promotional Rates (% p.a.)
S\$200,000 to S\$3,000,000	1.05%

(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 August 2017)

(d) **Monthly Average Balance of August 2017** is calculated as follows:
Monthly Average Balance of August 2017 = (the summation of each day-end Account Balance for August 2017) ÷ (the number of calendar days in August 2017).

The following illustrates the calculation of the Monthly Average Balance of August 2017. It is for illustrative purposes only, and is not a representation, warranty or assurance of applicable Monthly Average Balance 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

For the avoidance of doubt, customer who opens a new Account with the Bank during the Promotional Period, the Monthly Average Balance of August 2017 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 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 in order for the Promotional Rates to apply to the Incremental Fresh Funds Balance :
- (i) the Minimum Deposit of S\$200,000 in Fresh Funds must be deposited into the Account during the Promotional Period; and
 - (ii) the Incremental Fresh Funds Balance of S\$200,000 or more must be maintained in the Account during the Promotional Rates Term.

Notwithstanding anything to the contrary, the Promotional Rates are only applicable if the Incremental Fresh Funds Balance in the Account **does not exceed S\$3,000,000.**

- (f) The Prevailing Interest Rate and the Promotional Rates shall be calculated in accordance with the provisions above, provided always that the Total Interest Rates applicable to an Account under the Promotion shall not exceed 1.25% p.a.
- (g) Upon expiry of the Promotional Rates Term, the interest rates shall revert to the Prevailing Interest Rates.
- (h) 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 the Promotion.

Illustrations

(i) Example: Existing Account with credit balance (Monthly Average Balance higher than previous month account balance)

Date	Description of Transaction	Account Balance	Monthly Average Balance (August 2017)	Incremental Fresh Funds Balance (IFFB)	Deposits in Account @ following interest rates		
					Account Balance @ Prevailing Interest Rates	+	Incremental Fresh Funds Balance (IFFB) @ Promotional Rates, during the Promotional Rates Period
5 Sep 2017	Opening Balance	S\$300,000	S\$350,000	-	-	+	-
18 Sep 2017*	Fresh Funds Deposit S\$200,000	S\$500,000	As above	S\$150,000 (S\$500,000 – Monthly Average Balance of August 2017)	S\$500,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental bal less than IFFB S\$200,000)
14 Sep 2017	Fresh Funds Deposit S\$300,000	S\$800,000	As above	S\$450,000 (S\$800,000 – Monthly Average Balance of August 2017)	S\$800,000 @ Prevailing Interest Rate	+	S\$450,000 @ Promotional Rates of 1.05% p.a.
13 Oct 2017	Withdrawal S\$750,000	S\$50,000	As above	-S\$300,000 (S\$50,000 – Monthly Average Balance of August 2017)	S\$50,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental bal less than IFFB S\$200,000)

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

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

Date	Description of Transaction	Account Balance	Monthly Average Balance (August 2017)	Incremental Fresh Funds Balance (IFFB)	Deposits in Account @ following interest rates		
					Account Balance @ Prevailing Interest Rates	+	Incremental Fresh Funds Balance (IFFB) @ Promotional Rates, during the Promotional Rates Period
5 Sep 2017	Opening Balance	S\$30,000	S\$25,000	-	-	+	-
18 Sep 2017*	Fresh Funds Deposit S\$200,000	S\$230,000	As above	S\$205,000 (S\$230,000 – Monthly Average Balance of August 2017)	S\$230,000 @ Prevailing Interest Rate	+	S\$205,000 @ Promotional Rates of 1.05% p.a.
14 Sep 2017	Withdrawal S\$20,000	S\$210,000	As above	S\$185,000 (S\$210,000 – Monthly Average Balance of August 2017)	S\$210,000 @ Prevailing Interest Rate	+	Does not qualify (Incremental bal less than IFFB S\$200,000)
13 Oct 2017	Fresh Funds Deposit S\$500,000	S\$710,000	As above	S\$685,000 (S\$710,000 – Monthly Average Balance of August 2017)	S\$710,000 @ Prevailing Interest Rate	+	S\$685,000 @ Promotional Rates of 1.05% p.a.

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

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 Applicable Accountholder(s) 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/her Account falls below the minimum amount of S\$200,000, 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 Applicable Accountholder(s) 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. 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 Rates.
- 3.4 If the Account is closed within the Promotional Rates Term; or if the Applicable Accountholder(s) withdraws from the Promotion; or if the Bank subsequently discovers that the Applicable Accountholder(s) 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 herein. 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.

4. General

- 4.1 The SMS vendor, independent telecommunication authorities or service provider or such other third party is a third party and is independent and beyond the control of the Bank. The Bank shall not be responsible or liable in any manner whatsoever for the delay in the transmission or receipt of any SMS. The sending and receiving of SMS is dependent on a SMS vendor, an independent telecommunication authority or service provider or such other third party which is engaged by the Bank for the Promotion and the Bank shall not be responsible for any undelivered, lost or delayed SMS sent and/or received by the Accountholder(s).
- 4.2 The Promotion shall not be applicable to any deposit that is:
 - (a) made with Supplementary Retirement Scheme (SRS) funds; or
 - (b) pledged, encumbered or in any way secured by or given as security to any party (including the Bank).
- 4.3 The Bank shall not be responsible for any undelivered, lost, delayed or unread electronic mails or SMS sent and/or received by any Accountholder(s).
- 4.4 Each qualifying Accountholder(s) is only entitled to earn the Promotional Rates for one Account under the Promotion. For a qualifying Accountholder(s) who has more than one Accounts in his/her name (whether held singly or jointly), only one Account will be eligible for the Promotional Rates.
- 4.5 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.

- 4.6 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.
- 4.7 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 to terminate the Promotion or to 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 Accountholder(s) and the Account.
- 4.8 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.
- 4.9 The Bank's determination of all matters relating to the Promotion (including, without limitation, who is entitled to receive the SMS or the electronic mail described in Paragraph 2.2(a)(ii) above) are at its discretion and shall be final, conclusive and binding. 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 no correspondence and enquiries will be entertained.
- 4.10 Participation in the Promotion is subject to the Terms and Conditions herein.
- 4.11 The Promotion is not valid with and shall not apply in conjunction with any other privileges or promotions.
- 4.12 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.
- 4.13 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.
- 4.14 By participating in the Promotion and by depositing the amount referred to under Paragraph 2.2(a)(iii) above, the Applicable Accountholder(s) is deemed to have agreed to be bound by the rules, regulations and decisions of UOB, by the Terms and Conditions and by any other applicable terms and conditions. Failure to comply with any of the foregoing will result in a disqualification for the Promotion.
- 4.15 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.
- 4.16 The Terms and Conditions are governed by the laws of Singapore and all Accountholder(s) 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. 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.