

## Unlimited\$aver Product Terms

### 1. What is Unlimited\$aver?

- 1.1. Unlimited\$aver comprises a *savings account (Unlimited\$aver account)* which may be linked to a Standard Chartered Simply Cash Credit Card (an *Simply Cash Card*). The *Unlimited\$aver account* may be opened as a personal *account* or a joint *account*.
- 1.2. These Unlimited\$aver Product Terms are to be read together with our Customer Terms, Current/Cheque/Savings Account and Time Deposit Terms, Standard Chartered Simply Cash Credit Card Terms (*Simply Cash Card Terms*) and Credit Card Terms. If there is any inconsistency between these Unlimited\$aver Product Terms and the other terms, these Unlimited\$aver Product Terms prevail.

### 2. Unlimited\$aver requirement

- 2.1 In addition to the Cashback (as defined in *Simply Cash Card Terms*), you will receive additional cashback (*Bonus Cashback*) **capped at S\$100 per Month**, on the Eligible Simply Cash Card Retail Transactions (as defined in *Simply Cash Card Terms* and hereinafter referred to as *Eligible Spends*) posted to your Simply Cash Card for the Month (defined as the period from the day following the last *Simply Cash Card* statement date to the current *Simply Cash Card* statement date) if you comply with the following requirements (*Unlimited\$aver requirements*) in that Month:
  - 2.1.1 you must be the primary account holder of an *Unlimited\$aver account*;
  - 2.1.2 you must be the principal cardholder of an *Simply Cash Card*, which must be linked to your *Unlimited\$aver account* of which you are the primary account holder;
  - 2.1.3 both your *Unlimited\$aver account* and your *Simply Cash Card account* must be valid and in good standing (including at the time of crediting of the *Bonus Cashback*); and
  - 2.1.4 you must maintain the minimum Qualifying Balance in your *Unlimited\$aver account* for the calendar month preceding the current *Simply Cash Card* statement month as indicated in the table in Clause 4.2 below.

As an illustration, if your *Simply Cash Card* statement is dated 15<sup>th</sup> July, the Qualifying Balance in your *Unlimited\$aver account* is considered based on the average daily balance (“ADB”) for the preceding month, i.e. 1<sup>st</sup> June to 30<sup>th</sup> June. In the aforesaid illustration, if the previous *Simply Cash Card* statement was dated 15<sup>th</sup> June, *Eligible Spends* for the period of 16<sup>th</sup> June to 15<sup>th</sup> July (considered as the “Month”) would be considered for the purpose of calculating the *Bonus Cashback* as of the 15<sup>th</sup> July *Simply Cash Card* statement. In this same aforesaid illustration, if the next *Simply Cash Card* statement is dated 15<sup>th</sup> August, this 15<sup>th</sup> August *Simply Cash Card* statement will reflect the *Bonus Cashback* calculated based on the Eligible Spends indicated in the 15<sup>th</sup> July *Simply Cash Card* statement.

ADB is the sum of end-of-day account balances of all days in a particular calendar month, divided by the number of days in that month, where “end-of-day account balances” means account balances as of 2359 hours of each day. For example, if (i) there are 30 days in June 2022, (ii) the end-of-day account balance on each day between 1<sup>st</sup> June 2022 and 15<sup>th</sup> June 2022 is S\$0, and (iii) the end-of-day account balance on each day between 16<sup>th</sup> June 2022 and 30<sup>th</sup> June 2022 is S\$100,000, the ADB for the account will be:

$$\frac{(\text{S\$0} \times 15) + (\text{S\$100,000} \times 15)}{30} = \text{S\$50,000}$$

- 2.2 If you do not satisfy the *UnlimitedSaver requirements* for any Month, you will not receive *Bonus Cashback* on your *Simply Cash Card* for the *Eligible Spends* on your *Simply Cash Card* for that Month.

### 3. Interest

- 3.1 You will receive *prevailing interest* on your *UnlimitedSaver account* balances. *Prevailing interest* will be calculated at the end of each day and credited to your linked *UnlimitedSaver account* at the end of the month. The *prevailing interest* rate is 0.0% p.a.

- 3.2 We may change the basis and rates of the *prevailing interest* at any time with prior notice.

### 4. Cashback

- 4.1 If you comply with the *UnlimitedSaver requirements* for any Month, you will earn *Bonus Cashback* on *Eligible Spends* in the Month on your *Simply Cash Card* linked to the *UnlimitedSaver account* for which you are the primary accountholder. *Bonus Cashback* will be calculated on a monthly basis based on your linked *Simply Cash Card account* statement date and will be credited to your *Simply Cash Card account* only in the following statement cycle month.
- 4.2 The Qualifying Balance for your *UnlimitedSaver account* is defined as the ADB for the calendar month preceding the statement month of your *Simply Cash Card*. For the month in which the *UnlimitedSaver account* is opened, we may consider the higher of the month end balance and ADB for that month as the Qualifying Balance.

In order to qualify for the *Bonus Cashback*, you must maintain a minimum Qualifying Balance in your *UnlimitedSaver account* as indicated in the table below:

Qualifying Balance in the preceding calendar month in your <i>UnlimitedSaver account</i>	Cashback earned on <i>Eligible Spends</i> on your <i>Simply Cash Card</i> in the Month (A)	<i>Bonus Cashback</i> earned on <i>Eligible Spends</i> on your <i>Simply Cash Card</i> in the Month (B)	Total Cashback earned on <i>Eligible Spends</i> on your <i>Simply Cash Card</i> in the Month (A) + (B)
Less than S\$100,000	1.5%	-	1.5%
S\$100,000 or more	1.5%	Up to 1.5%*	Up to 3%*

\* Bonus Cashback is capped at S\$100 per Month. Depending on the total Eligible Spends on your Simply Cash Card in the Month, the total cashback earned may be less than 3% of your total Eligible Spends for the Month respectively due to the cap of S\$100 on the Bonus Cashback per Month.

- 4.3. We may change the basis and cashback percentage for *Bonus Cashback* at any time with prior notice.
- 4.4. For the avoidance of doubt, any deposit, withdrawal or otherwise transaction in relation to your *Unlimited\$aver account(s)* that takes place on the last day of a calendar month, and where the last day of the calendar month falls on either a Sunday, a public holiday or a bank holiday, will not be taken into consideration for the purposes of the Bank's computation of Qualifying Balance.
- 4.5. We will credit any *Bonus Cashback* to your linked *Simply Cash Card* monthly or at other regular intervals that we determine. The Cashback and *Bonus Cashback* (if any) may be credited to your linked *Simply Cash Card* on different dates and may be in different transactions.
- 4.6. In the event that there are multiple *Simply Cash Cards* linked to the *Unlimited\$aver account*, we reserve the right to credit only one of the *Simply Cash Cards* of our choosing with the *Bonus Cashback*.
- 4.7. In the event that your *Simply Cash Card* account is not valid and in good standing before the Bonus Cashback is credited into your *Simply Cash Card* account, we reserve the right not to credit such cashback and you agree that your cashback shall be forfeited. We have the sole and full discretion to determine the *Simply Cash Card* to which *Bonus Cashback* should be credited. In the event of any dispute, you agree that our decision is final and binding on you.
- 4.8. Apart from the Cashback and *Bonus Cashback*, you are not eligible for any other *card* benefits and privileges (with the exception of The Good Life® privileges), including but not limited to any cashback and rewards programme, made available by us from time to time unless otherwise stated.
- 4.9. You may refer to [sc.com/sg/unlimitedsaver](https://sc.com/sg/unlimitedsaver) for the latest prevailing interest rate, cashback rates and eligibility criteria for cashback for *Unlimited\$aver*. For the avoidance of doubt, we reserve the right to vary (i) the *prevailing interest* rate, (ii) the cashback rates and (iii) the *Unlimited\$aver requirements*, at our sole and absolute discretion from time to time.

## 5. Transactions and reversals

- 5.1 We are not responsible for any failure or delay in the transmission or posting of transactions made by merchants, telecommunication providers, or any other party.
- 5.2 If any transaction posted to your *Simply Cash Card* in a Month is cancelled, voided or reversed for any reason, and/or you are no longer entitled for any reason to the *Bonus Cashback* you received, we may debit any of your *accounts* with us for the amount of the *Bonus Cashback* credited to your linked *Simply Cash Card account*.

## 6. Cap on number of Unlimited\$aver accounts and minimum Unlimited\$aver account balances

- 6.1 You may have a maximum of three (3) *Unlimited\$aver accounts* at any one time provided that the *Unlimited\$aver accounts* are governed by different account operating authorities.
- 6.2 You must maintain a minimum ADB in your *Unlimited\$aver account*. If you do not maintain the minimum ADB we determine, you must pay a fee as set out in the *pricing guide* or elsewhere in *our banking agreement*. We may vary the minimum ADB at any time.

## 7. Rewards

- 7.1 You will be awarded with *360° Rewards Points* under the Standard Chartered 360° Rewards Programme for the Product Category relating to the *Unlimited\$aver account*.

## 8. General

- 8.1 Each *Simply Cash Card* can only be linked to one *Unlimited\$aver account*.
- 8.2 We reserve the right to reduce the limit on your *Simply Cash Card* or cancel the *Simply Cash Card* and/ or *Unlimited\$aver account* with or without prior notice.
- 8.3 Without prejudice to clause 8.2, we reserve the right to:
- 8.3.1 decline to pay or cancel crediting of *Bonus Cashback*, and to claw back from any *account* (without notice to you) the value of any *Bonus Cashback* credited in the event that we determine that any of the *Unlimited\$aver requirements* or the terms of our banking agreement have not been complied with, including but not limited to the following:
    - 8.3.1.1 where the *Unlimited\$aver account* or the *Simply Cash Card* has been operated in an irregular or improper manner;
    - 8.3.1.2 where you have acted fraudulently or dishonestly;
    - 8.3.1.3 where you have conducted yourself in bad faith or otherwise in an inappropriate manner to gain an unfair advantage against us, our partners or service providers; and/or
    - 8.3.1.4 upon the occurrence of any event giving rise to a right for us to suspend or terminate any (or all) of our banking agreement for a product, as set out at clause 29.4 and clause 33 of our Customer Terms and elsewhere in our banking agreement;
  - 8.3.2 reduce the credit limit on your *Simply Cash Card account* in the event that we determine that any of the *Unlimited\$aver requirements* or the terms of our banking agreement have not been complied with, including but not limited to the conditions highlighted in clause 8.3.1.1 to 8.3.1.4; and
  - 8.3.3 cancel your *Simply Cash Card* and/ or *Unlimited\$aver account* in the event that we determine that any of the *Unlimited\$aver requirements* or the terms of our banking

agreement have not been complied with, including but not limited to the conditions highlighted in clause 8.3.1.1 to 8.3.1.4.

## 9. Meaning of words

**Unlimited\$aver account** means the single or joint *savings account* opened with Unlimited\$aver.

**Unlimited\$aver requirements** means the requirements set out in **Clause 2.1**.

**Bonus Cashback** means any bonus cashback you earn in addition to *Cashback* when you satisfy *Unlimited\$aver requirements*, subject to cashback rates as may be varied from time to time and determined by us.

**prevailing interest** means any base interest you earn on deposit balances, subject to prevailing base interest rates as may be varied from time to time and determined by us.

**eligible spends** means any *Eligible Simply Cash Card Retail Transactions* as defined in the *Simply Cash Card Terms*.

**valid and in good standing** means, in relation to an *account*:

- the *account* must not be dormant, suspended, cancelled, terminated or closed for any reason;
- any of the *account* holder's and cardholder's *accounts* with us is not delinquent or unsatisfactorily conducted for any reason; and
- the *account* holder and/or cardholder has/have breached any term of *our banking agreement*.

## Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

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