Bonus$aver Product Terms

1. **Bonus$aver Product Terms**

   1.1Bonus$aver comprises a current/cheque account (Bonus$aver account) and one or more Bonus$aver World MasterCard debit and/or credit card(s) which may be linked to the Bonus$aver account (each a Bonus$aver card). The Bonus$aver account may be opened as a personal account or a joint account. You may enable the multi- currency feature of the Bonus$aver account at the time of account opening for personal accounts and/or joint accounts with a “single signing authority”. If you have not enabled the multi-currency feature at the point of account opening, you can still enable it via online banking and / or Standard Chartered Mobile Banking app any time after your account is opened if the account is valid and in good standing.

   1.2 These Bonus$aver Product Terms are to be read together with our Customer Terms, Current/Cheque/Savings Account and Time Deposit Terms, and Credit Card Terms. If there is any inconsistency between these Bonus$aver Product Terms and the other terms, these Bonus$aver Product Terms prevail.

2. **Bonus$aver requirement**

   2.1 In addition to prevailing interest, you will receive bonus interest on the average daily balance for only your Singapore Dollar denominated balances in your Bonus$aver account (up to an average daily balance cap of S$80,000) for a calendar month if you comply with the following requirements (Bonus$aver requirement) in that calendar month:

   2.1.1 you must be the primary account holder of a Bonus$aver account;

   2.1.2 your Bonus$aver card must be linked to your Bonus$aver account;

   2.1.3 both your Bonus$aver account and your Bonus$aver card account must be valid and in good standing; and

   2.1.4 you must have completed transaction(s) in at least one of the following categories from A to E (each a Bonus$aver category):

   A. Card Spend

   2.1.4.1. you must successfully charge a minimum sum of S$500 in any calendar month on qualifying retail transactions to a Bonus$aver card. To earn a higher bonus interest rate, you may also choose to charge a minimum of S$2,000 in any calendar month on qualifying retail transactions to a Bonus$aver card. Qualifying retail transactions charged to the Bonus$aver card by a supplementary cardholder will be aggregated and consolidated under the principal cardholder’s Bonus$aver account.

   In determining whether you have fulfilled the Bonus$aver category of minimum card spend in a particular calendar month, we will add up the amounts of all qualifying retail transactions charged to your Bonus$aver card in that calendar month based on transaction posting date(s). We may change the minimum card spend at any time with prior notice,

   For qualifying retail transactions charged to your Bonus$aver World Mastercard debit card using the multi-currency feature, and for which the amounts are successfully debited from your relevant foreign currency denominated balances in your Bonus$aver account, we will convert the foreign currency amount into Singapore Dollar for the purposes of determining if you have fulfilled the minimum card spend above. The equivalent Singapore Dollar amount converted for each transaction will be determined by us at rates we reasonably consider appropriate.

For the avoidance of doubt, the following transactions are not qualifying retail transactions and will not be taken into consideration:

i. transactions arising from the use of your linked Bonus$aver cards as an ATM card at an ATM or at an EFTPOS or NETS terminal;

ii. balance transfers to your Bonus$aver card;

iii. EasyPay monthly instalments;

vi. online bill payments;

v. income tax payments;

vi. payments to loans or credit facilities or deposit accounts;

vii. payments to the Immigration and Checkpoints Authority, Ministry of Manpower and Land Transport Authority;

viii. EZ-link card transactions and other transit link transactions;

ix. top-ups of any stored value facility;

x. AXS payments;

xi. any fees and charges (including annual fees, interest charges, cheque processing fees, administrative fees, cash advance fees, finance charges and/or late payment charges and other miscellaneous fees and charges) charged to your linked Bonus$aver card;

xii. any amount charged to your linked Bonus$aver card in that calendar month that is subsequently cancelled, voided or reversed;

xiii. balance owing on your linked Bonus$aver card from previous or other months; and

xiv. recurring payments (being automatic payments where a principal cardholder or supplementary cardholder of the Bonus$aver World Mastercard credit card has given a one-time authorisation or instruction for the merchant to charge the payment directly to a Bonus$aver World Mastercard credit card at a fixed interval) made pursuant to Standard Chartered Bank (Singapore) Limited's 0% Interest Instalment Plan

xv. any other amount charged to your linked Bonus$aver card as we may determine from time to time;

B. Salary Credit

2.1.4.2 you must successfully apply for and make arrangements for the regular inward crediting of your monthly salary of no less than S$3,000 nett by your employer into the Bonus$aver account through direct payment via GIRO. For the avoidance of doubt, such GIRO arrangements for salary crediting must be made in respect of your Singapore Dollar denominated balances in your Bonus$aver account.

C. Bill Payment

2.1.4.3 you must successfully complete a minimum of three (3) eligible bill payments (each of a minimum amount of S$50) in a calendar month to be debited from your Singapore Dollar denominated balances in your Bonus$aver account via our online banking platform or GIRO.

D. Insure

2.1.4.4 you must successfully purchase, through us, and be issued an eligible insurance policy, and that eligible insurance policy must not have been terminated or surrendered within 12 months from the date of inception of the policy.

If the eligible insurance policy has more than one policy holder, only the primary policy holder will be entitled to bonus interest on the average daily balance for only his/her Singapore Dollar denominated balances in the Bonus$aver account.

If the annualised premium of the eligible insurance policy is denominated in a foreign currency, we will convert the value of such premium into Singapore Dollars at our prevailing currency exchange rate in order to determine if it meets the minimum annualised premium amount that qualifies for bonus interest. The equivalent Singapore Dollar amount converted for each eligible insurance policy purchase will be determined by us at rates we reasonably consider appropriate.

E. Invest

2.1.4.5 you must successfully subscribe, through us, and have settled a trade for an eligible unit trust.

If the subscription for the eligible unit trust is placed through a joint investment account, only the primary account holder of the joint investment account who is also the primary account holder of the Bonus$aver account will be entitled to bonus interest on the average daily balance for only his/her Singapore Dollar denominated balances in the Bonus$aver account.

If the investment in the eligible unit trust is denominated in a foreign currency, we will convert the value of such investment into Singapore dollars at our prevailing currency exchange rate in order to determine if it meets the minimum single subscription amount that qualifies for bonus interest. The equivalent Singapore Dollar amount converted for eligible unit trust transaction will be determined by us at rates we reasonably consider appropriate.

3. Multi-Currency Feature

3.1 By default, you will automatically enjoy access to Singapore Dollar for your Bonus$aver account. However, if we allow you to, you may enable the multi-currency feature of the Bonus$aver account for one or more foreign currencies, subject to the following requirements:

3.1.1 you must be the primary account holder of a Bonus$aver account;

3.1.2 your Bonus$aver account is opened as a personal account and/or joint account with a “single signing authority”;

3.1.3 your Bonus$aver account must be valid and in good standing;

3.1.4. you are able to view an option to enable the multi-currency feature for your Bonus$aver account on your online banking or SC Mobile screen; and

3.1.5 you satisfy such other requirements as may be prescribed by us from time to time.

3.2 You can enable the multi-currency feature of your Bonus$aver account for available foreign currencies for the first time via the following methods:
a) For new Bonus$aver account holder, you will be able to select additional foreign currency(ies) on the Bonus$aver application form via selected application channel(s).
b) If you have not enabled the additional foreign currency(ies) during account opening, you may do so via online banking or SC Mobile. You will need to select a foreign currency from the available currencies displayed on online banking or SC Mobile for your Bonus$aver account, and transfer funds in that selected currency from one of your existing accounts (maintained with us) to your Bonus$aver account. The funds transfer amount will be converted at a rate we reasonably consider appropriate.
3.3 For subsequent transfers to already enabled foreign currencies, you may choose to fund the relevant foreign currency balances in your Bonus$aver account from any of your existing account(s) (maintained with us) similar to any funds transfers that you initiate between your own accounts.
3.4 Subject to clause 3.5 below, if you have a Bonus$aver World Mastercard debit card linked to your Bonus$aver account that has the multi-currency feature enabled for a particular foreign currency, debit card transactions in the enabled foreign currency shall be paid for by directly debiting the transaction amount from the relevant foreign currency balances in your Bonus$aver account, provided that there are sufficient available funds in that currency in your Bonus$aver account. In the event there are no funds or insufficient funds of the relevant foreign currency in your Bonus$aver account, the transaction shall be paid for by directly debiting the full transaction amount from the Singapore Dollar denominated balances in your Bonus$aver account, and such transaction will be subject to the relevant fees and charges as indicated in the Pricing Guide. Additionally, in the event that there are insufficient funds of the relevant foreign currency and also insufficient Singapore Dollar denominated funds in your Bonus$aver account, we will decline the transaction entirely.
3.5. The above clause 3.4 is applicable when you choose the transaction currency as the relevant currency at the point of transaction and the Dynamic Currency Conversion option is not chosen by you for such a transaction. For the purposes of clause 3.4 above, debit card transactions include ATM withdrawal, local and overseas purchases, contactless payment (including through the use of digital wallets such as Apple Pay and Samsung Pay) and card-not-present transactions. If you choose the Dynamic Currency Conversion option at the point of transaction, the transaction amount in foreign currency will be converted into a Singapore Dollar amount based on the Dynamic Currency Conversion rates, and such Singapore Dollar amount will then be debited from your account balances denominated in Singapore Dollar.
3.6 Inward remittances in foreign currencies shall be credited directly to the relevant foreign currency denominated balance in your Bonus$aver account if the multi-currency feature for the account has been enabled for that particular foreign currency.
3.7 If the multi-currency feature for that relevant foreign currency has not been enabled on your Bonus$aver account, then for inward remittance in that currency which has not been

enabled, or if the inward remittance is in a foreign currency for which the multi-currency feature is not available, you agree that the relevant inward remittance funds will be converted into Singapore Dollars at a rate we reasonably consider appropriate and credited directly into the Singapore Dollar denominated balances in your account without your prior consent.

3.8 You understand that once the multi-currency feature for a foreign currency has been enabled, it cannot be disabled. This means that you will not be able to close the balances and features for that foreign currency, unless you close the Bonus$aver account. You understand that upon account closure, the Bonus$aver account which includes the Singapore Dollar denominated balances and any balances in the relevant foreign currency will be closed.

3.9 We may generate separate statements for the balances and transactions for each foreign currency that you may enable the multi-currency feature for on your Bonus$aver account.

3.10 If you deposit SGD denominated cheques to your Bonus$aver, these will be directly credited into the Singapore Dollar denominated balance in your Bonus$aver account. We may directly credit any USD denominated cheques into the USD denominated balance in your Bonus$aver account if you have enabled the multi-currency feature for USD for your Bonus$aver account.

3.11 The type of foreign currency available in respect of the multi-currency feature for the Bonus$aver account will be determined by us. We may prescribe minimum and/or maximum conversion amounts from time to time for the multi-currency feature.

3.12 You acknowledge and agree that:

3.12.1 The foreign currency market is volatile. Foreign exchange rates may fluctuate significantly and suddenly and are determined by (among other things) the supply and demand for currencies in the international foreign exchange markets, inflation rates in the countries concerned, interest rate differences between the respective countries, currency convertibility and measures (e.g. exchange controls) taken by government and monetary authorities.

3.12.2 You may incur losses as a result of adverse exchange rate fluctuations.

3.12.3 Any conversions may result in you receiving an amount less than the principal amount deposited, transferred or remitted.

4. Interest

4.1 You will receive prevailing interest on your Bonus$aver account balances. Prevailing interest will be calculated at the end of each day and credited to your linked Bonus$aver account at the end of the month. The prevailing interest rate for your Bonus$aver account balances denominated in Singapore Dollar is 0.01% p.a. Please refer to our website for the prevailing interest rate for each of the foreign currencies.

4.2 If you comply with the Bonus$aver requirement (including completing a transaction in a Bonus$aver category) for any calendar month, you will also earn bonus interest allocated for the Bonus$aver category in that calendar month. Bonus interest will be calculated at the end of each calendar month, based on the average daily balance of only the balances denominated in Singapore Dollar in your linked Bonus$aver account for each calendar month up to a cap we determine, and credited to your linked Bonus$aver account (or your Singapore Dollar denominated balances in your Bonus$aver account, if you have enabled the multi-currency feature for one or more foreign currencies) in the following month. If you do not satisfy any Bonus$aver category in a calendar month, you will not receive bonus interest for that Bonus$aver category. Payout of all interest (including prevailing interest and bonus interest) is capped at 2.38% p.a. per eligible Bonus$aver account for only the first S$80,000 account balances denominated in Singapore Dollar.

4.3 We may change the basis and rates of the prevailing interest and bonus interest at any time with prior notice.

4.4 The bonus interest allocated for each Bonus$aver category, and the corresponding bonus interest crediting month and payment period, are provided below. In the event of any inconsistency between the contents of the table below and these Bonus$aver Product Terms, the contents of this table shall prevail.

Bonus$aver Category	**Description of Transaction**	**Bonus Interest Rate**	**Bonus Interest Crediting Month**	**Bonus Interest Payment Period**
A. Card Spend	Either charge a minimum sum of S$500 in any calendar month on qualifying retail transactions to a Bonus$aver card linked to a Bonus$aver account.	0.20% p.a.*	One month after card spend transaction month e.g. if card spending is in January, the bonus interest will be paid in February based on January's ADB	Payable monthly upon fulfilment of minimum card spend
	Or Charge a minimum sum of S$2,000 in any calendar month on qualifying retail transactions to a Bonus$aver card linked to a Bonus$aver account.	0.40% p.a.*		

** For the avoidance of doubt, the prevailing interest and bonus interest (for Card Spend) will add up to a total of 0.21% p.a. or 0.41% p.a. (depending on the minimum card spend in that month). The above bonus interest rate (for Card Spend) is applicable only if the end of day balances remain in the same tier throughout the month.*

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Bonus$aver Category	Description of Transaction	Bonus Interest Rate	Bonus Interest Crediting Month	Bonus Interest Payment Period
B. Salary Credit	Apply for and make arrangements for the regular inward credit of your monthly salary of no less than S$3,000 nett into the Bonus$aver account by way of a GIRO application	0.10% p.a.	One month after transaction month e.g. if regular inward or salary credit is in January, the bonus interest will be paid in February based on January's ADB	Payable monthly upon successful inward crediting of monthly salary of minimum of S$3,000 nett amount
C. Bill Payment	Complete a minimum of three (3) eligible bill payments (each of a minimum amount of S$50) in a calendar month via our Online Banking platform or GIRO	0.07% p.a	One month after eligible bill payment month e.g. if eligible bill payment is in January, the bonus interest will be paid in February based on January's ADB	Payable monthly upon fulfilment of three (3) eligible bill payments
D. Insure	Purchase, through us, and be issued an eligible insurance policy with a minimum annualised premium amount of S$12,000	0.90% p.a	One month after inception of policy e.g. if the eligible insurance policy is incepted in January, the bonus interest will be paid in February based on January's ADB	Bonus interest will be paid for a consecutive period of 12 months.

Bonus$aver Category	Description of Transaction	Bonus Interest Rate	Bonus Interest Crediting Month	Bonus Interest Payment Period
E. Invest	Subscribe, through us, and settle a trade for an eligible unit trust with a minimum single subscription amount of S$30,000	0.90% p.a.	One month after investment settlement month e.g. if the subscription of eligible unit trust is settled in January, the bonus interest will be paid in February based on January's ADB	Bonus interest will be paid for a consecutive period of 12 months.

4.5 For the avoidance of doubt, any deposit, withdrawal or otherwise transaction in relation to your Bonus$aver Account(s) that takes place on the last day of a calendar month, falling 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 ADB and crediting of Bonus Interest.

4.6 The average daily balance in your linked Bonus$aver account which is eligible for bonus interest is subject to a cap we determine. We may change the cap at any time.

4.7 We will credit any prevailing interest and bonus interest to your linked Bonus$aver account or the relevant currency balances in your Bonus$aver account monthly or at other regular intervals that we determine. The prevailing interest and bonus interest (if any) may be credited to your linked Bonus$aver account on different dates. If you have enabled the multi-currency feature for one or more foreign currencies, the prevailing interest for each currency will be credited to the respective currency balance in your Bonus$aver account but the bonus interest will only be credited to your Singapore Dollar denominated balance in your Bonus$aver account.

4.8 For the avoidance of doubt, Bonus$aver accounts which did not receive prevailing interest for a calendar month will not be eligible for bonus interest in that calendar month. If a particular Bonus$aver account is inactive or deemed inactive, no bonus interest will be credited into the Bonus$aver account. For the purpose of this clause, an active Bonus$aver account refers to a Bonus$aver account with regular transactional activities including, but not limited to, deposits and withdrawals in the preceding twelve (12) months

4.9 In respect of bonus interest payout for each of the Bonus$aver categories of "Insure" and "Invest":

4.9.1 In the event that you have two (2) or more eligible Bonus$aver accounts (of which you are the primary accountholder), bonus interest will only be credited to the first of such active Bonus$aver accounts opened with us, with reference to the account opening dates. Notwithstanding the foregoing, where two (2) or more Bonus$aver accounts were opened on the same day, bonus interest may be credited to either Bonus$aver account at our sole discretion; and
4.9.2 If your Bonus$aver account is in a dormant/unclaimed status, bonus interest will be credited to the first of any other active Bonus$aver accounts opened with us, with reference to the account opening dates.
4.9.3 In the event that there is no active Bonus$aver account to which bonus interest may be credited, we reserve the right not to make payment of such bonus interest and you agree that your bonus interest shall be forfeited. We have the sole and full discretion to determine the Bonus$aver account to which bonus interest should be credited. In the event of any dispute, you agree that our decision is final and binding on you.
4.10 Apart from the bonus interest payout for the Bonus$aver category of “Card Spend”, you are not eligible for any other card benefits and privileges, including but not limited to CashBack and rewards programme, made available by us from time to time unless otherwise stated.
4.11 You may refer to https://www.sc.com/sg/save/current-bonussaver.html for the latest prevailing interest rate, bonus interest rates and eligibility criteria for bonus interest for the Bonus$aver account. For the avoidance of doubt, we reserve the right to vary (i) the prevailing interest rates, (ii) the bonus interest rates, (iii) the cap on average daily balance which is eligible for bonus interest (if any), (iv) the Bonus$aver requirement and (v) the Bonus$aver category, 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 Bonus$aver card in a calendar month is cancelled, voided or reversed for any reason, and you are no longer entitled for any reason to the bonus interest you received, we may debit any of your accounts with us (including your foreign currency denominated balances in your Bonus$aver account if available) for the amount of the bonus interest credited to your linked Bonus$aver account.

6. Cap on number of Bonus$aver accounts and minimum Bonus$aver account balances

6.1 You may have a maximum of three (3) Bonus$aver accounts at any one time provided that the Bonus$aver accounts are governed by different account operating authorities.
6.2 You must maintain a minimum average daily balance for your Singapore Dollar denominated balances in your Bonus$aver account. If you do not maintain the minimum average daily balance we determine, you must pay a fee as set out in the tariff booklet or elsewhere in our banking agreement. We may vary the minimum average daily balance at any time without notice to you.

7. Rewards

You will be awarded with 360° Rewards Points under the Standard Chartered 360° Rewards Programme for the Product Category relating to the Bonus$aver account. You are not entitled to get any 360° Rewards Points for amounts charged to your Bonus$aver World MasterCard credit card or any CashBack.

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8. Meaning of words

average daily balance or ADB means the sum of end-of-day balances in an account for each day in that month divided by the number of days in that month.

Bonus$aver account means the single or joint current/cheque account opened with Bonus$aver.

Bonus$aver card means the Bonus$aver World MasterCard debit and/or credit card issued by us to you in Singapore, and which may be linked to the Bonus$aver account.

Bonus$aver category means each of the categories set out in clause 2.1.4

Bonus$aver requirement means the requirements set out in clause 2.1

bonus interest means any interest you earn in addition to prevailing interest when you satisfy a Bonus$aver requirement, subject to bonus interest rates as may be varied from time to time and determined by us. For the avoidance of doubt, if you enable the multi-currency feature of the Bonus$aver account for one or more foreign currencies, you will not receive bonus interest for the foreign currency denominated balances in your Bonus$aver account. You will only receive bonus interest for the Singapore Dollar denominated balances in your Bonus$aver account if you satisfy the Bonus$aver requirement.

eligible bill payments means unique bill payments to different billing organisations and includes (i) in respect of bill payments via our online banking platforms, any payments made to an eligible billing organisation at our website at https://www.sc.com/sg/bank-with-us/online-banking-services/online-bill-payment-merchants/; or (ii) in respect of bill payments via GIRO, any payments made to an eligible billing organisation accepting GIRO instructions provided that such GIRO arrangements are approved by us.

eligible insurance policy means a regular premium life insurance policy underwritten by Prudential Assurance Company Singapore (Pte) Ltd and distributed by us, and which (i) names you as the policy holder; and (ii) has a minimum annualised premium amount of S$12,000 (or its equivalent in another currency).

eligible unit trust means a unit trust distributed by us and which comprises a minimum single subscription amount of S$30,000 (or its equivalent in another currency),but does not include (i) exchange traded funds; (ii) investments via regular savings plans; and (iii) switching transactions.

fresh funds means funds that do not originate from any existing account with us and can be in terms of deposits in current/cheque accounts or savings accounts (but not funds placed in time deposits) and/or investments offered by us; and are not withdrawn and re-deposited within the last 30 days.

minimum card spend means the minimum amount of qualifying retail transactions.

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.

qualifying retail transactions means any and all retail transactions charged to a Bonus$aver card as reflected in your monthly statement of account, other than exclusions listed in clause 2.1.4.1.4 from time to time.

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 not breached any term of our banking agreement.

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Unit Trusts: You should read the relevant prospectus before deciding whether to invest in a unit trust. Investments in unit trusts are not obligations of, deposits in, or guaranteed by, Standard Chartered Bank (Singapore) Limited or its affiliates. An investment in unit trusts is subject to investment risks, including the possible loss of the principal amount invested. The value of and the income from the unit trusts may fall as well as rise.

For clarity, the above are not deposits and do not qualify insured deposits under the Singapore Deposit Insurance and Policy Owners’ Protection Schemes Act 2011.

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.