

# Terms and Conditions

**Current/Cheque/Savings Account and Time Deposit Terms**

**Personal Loan/Personal Line of Credit/Overdraft Terms**

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# Section 2 – Current/Cheque/Savings Account and Time Deposit Terms

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### Important notice

#### You need to read this document

It sets out specific terms and conditions on which we agree to provide you with *current/cheque account, time deposit and savings account products*. **You must read it in conjunction with our Customer Terms, the tariff booklet, the product brochure and any other documents forming our banking agreement included in your Welcome Pack.** To the extent of any inconsistency between these terms and our Customer Terms, these terms prevail.

#### Key words

The meaning of key words printed *like this* and other words used in our banking agreement is explained in our Customer Terms. Some additional key words which apply to the *products* referred to in these terms are explained at the end of these terms.

#### How to contact us

To find out information (such as current fees and interest rates or if you need us to explain features or terms) in connection with our *products*, you may visit any of our branches or call our 24-hour Client Contact Centre at 1800 747 7000 or +65 6747 7000 (if you are calling from overseas).

## 1. Choosing the account that is right for you

- 1.1 We offer a variety of *current/cheque accounts*, *time deposits* and *savings accounts* designed to suit your personal banking needs. The particular types of *current/cheque accounts*, *time deposits* and *savings accounts* we offer are set out in the *product brochure*. If you need us to explain any of the features of, or the terms applying to, any *current/cheque account*, *time deposit* or *savings account*, please contact us (see under "How to contact us" at the front of these terms).
- 1.2 For any *product* that you opt to renew upon maturity, you agree that (a) the terms of our banking agreement, including the Customer Terms and these terms and (b) all disclosures we made in respect of your original application apply to such renewed product.

## 2. Savings accounts

### Minimum or maximum age for savings accounts

- 2.1 If you are required to be a certain age to apply for a *savings account*, it is set out in our website at [www.sc.com/sg/save](http://www.sc.com/sg/save).

### No cheque facility

- 2.2 *Savings accounts* do not include a cheque facility.

### Interest - general

- 2.3 If you have a credit balance in a *savings account* you may be entitled to receive interest depending on the type of *account* (see the *product brochure* and/or *tariff booklet*). The rate of interest may be fixed or varied as we determine. We pay interest monthly or at other regular intervals that we determine.
- 2.4 Interest accrues daily and if the credit balance of your *savings account* is denominated in:
- Singapore Dollars, Hong Kong Dollars or British Pounds we calculate interest on the basis of a 365 day year;
  - any other currency, we calculate interest on the basis of a 360 day year (or any other basis we choose).

### Passbook or statement

- 2.5 Depending on the type of *savings account*, we may offer:
- a passbook; or
  - periodic statements.

### Passbooks to be kept secure

- 2.6 You must keep your passbook secure (including keeping it in a safe place - please refer to the security procedures set out in the Customer Terms).

### Over the counter transactions without passbooks

- 2.7 Despite anything else in our banking agreement, we may allow transactions to be carried out over the counter or otherwise without the passbook being produced.

### Update of passbooks

- 2.8 You must update a passbook regularly if you frequently conduct transactions otherwise than over our branch counters.
- 2.9 If a passbook is not updated and there is any conflict between the information in the passbook and our records, our records prevail to the extent of that conflict.

### ATM cards

- 2.10 For some *savings account*, you are issued with an *ATM card*.

## 3. Time deposits

### Minimum age for time deposits

- 3.1 You must be at least 18 years old (unless we agree otherwise) to apply for a *time deposit*.

### Interest on time deposits

- 3.2 Interest on a *time deposit* is paid at a rate we determine. The applicable interest rate is available by contacting us at one of our branches or by using phone banking.

### Withdrawals before maturity

- 3.3 Some types of *time deposits* may allow you to make a maximum number of withdrawals during the term of the *time deposit* without incurring any fee or affecting the interest rate. We also may

allow an early withdrawal in other circumstances. However, charges may apply and we may not pay all the interest accrued if you make an early withdrawal. More details on arrangements for interest payable on amounts withdrawn early are available by contacting us.

- 3.4 If your *time deposit* is denominated in:

- Singapore Dollars, Hong Kong Dollars or British Pounds, we calculate interest on the basis of a 365 day year;
- any other currency, we calculate interest on the basis of a 360 day year (or any other basis we choose).

### Maturity of time deposit

- 3.5 If a *time deposit*:

- is denominated in Singapore Dollars and matures on a day which is not a banking day in Singapore, then the date will be extended to the next banking day; or
- is denominated in any other currency and matures on a day on which banks are not open for general banking business in Singapore and any other city we specify for that currency, then the date is extended to the next such day.

- 3.6 We only pay the principal and interest to you at the branch where it was initially placed (unless we otherwise agree).

- 3.7 You must instruct us in writing (or any other way we agree to accept) before the maturity date (and in the case of foreign currency deposits, at least 2 banking days before the maturity date) whether you want:

- to renew the *time deposit*; or
- us to pay you the principal and interest on the maturity date.

If you do not instruct us, we may renew the *time deposit* for a similar term with interest at the prevailing interest rate for that term, or pay the principal and interest into your *current/cheque account* or *savings account* with us upon maturity. However, we have no obligation to do so.

- 3.8 Interest ceases to be payable after the maturity date unless the *time deposit* is renewed.

### Additional funds

- 3.9 If we receive additional funds for deposit without instructions, we place them on deposit for successive terms of one month until you instruct us otherwise. Any interest payable on the additional funds is calculated by us in accordance with our usual practice.

### Application for joint time deposits

- 3.10 If you have a *current/cheque account*, a *savings account* or a *time deposit* that is jointly held with one or more joint account holders under a "single signing authority", we may but not obliged to, rely and act on an instruction (the *Application Instruction*) from any joint-account holder to open one or more new *time deposits* in the name of all the joint account holders. Each of the joint account holders agrees that each *Application Instruction* received from any one joint account holder is binding on all the joint account holders even if they did not actually provide the *Application Instruction* personally.

## 4. Current/cheque accounts

*Current/cheque accounts* are accounts with a cheque facility.

### Minimum age

- 4.1 Unless we agree otherwise, you must be at least 18 years old to apply for a *current/cheque account*.

### Interest

- 4.2 Interest is not payable on a *current/cheque account* unless specified in the *product brochure* for the particular type of *current/cheque account*.

### Cheque books

- 4.3 When you open a *current/cheque account* we issue you with a cheque book. You must keep cheque books secure (including keeping them in a safe place - please refer to the security procedures set out in the Customer Terms).

- 4.4 If you need a new cheque book it can be ordered by either filling out the application form in the cheque book or by any other process we offer. We may refuse to issue a new cheque book. We need not give you a reason for doing so.
- 4.5 When you receive your cheque book you should check that the account number and name are correct.

#### Writing cheques

- 4.6 You or an *authorised person* must be careful when writing cheques to ensure the cheque cannot be altered without authorisation and to prevent fraud by forgery. For example, when writing cheques, you or an *authorised person* must:

- **never pre-sign a cheque in blank;**
- only use cheques in the form we have issued;
- write in non-erasable ink or ballpoint pen;
- write the words and figure of the amount as close as possible to each other and to the left-hand margin in order to prevent space for insertions;
- ensure that the amount stated in words is identical to the amount stated in figures;
- add the word 'only' after the amount stated in words;
- if sending cheques by post, delete the words 'or bearer' (to make the cheque an 'order' cheque) and cross the cheque with two parallel lines;
- not alter the cheque (including deleting the words 'or bearer') unless confirmed by their full signature;
- not sign a cheque using a rubber stamped mark;
- not use correction fluid.

We may dishonour and return any cheque that is not completed in accordance with these procedures, post-dated or out of date or otherwise not in a form acceptable to us.

If the words 'or bearer' are not deleted the cheque is a 'bearer cheque' and may be deposited by anyone holding the cheque as some banks accept 'bearer cheques'. We may also choose to honour, accept or reject processing any cheque that is *prima facie* completed in accordance with these procedures, or otherwise in a form acceptable to us, without further reference to you.

You can protect yourself by crossing a cheque with two parallel lines and deleting the words 'or bearer' as the cheque must then be paid into the payee's account rather than 'on demand'.

#### Fees & charges

- 4.7 Fees and charges apply to cheques including stop fees, dishonour fees and fees if a cheque is returned to us for any reason (see the *tariff booklet*).

#### Overdraft facility

- 4.8 We may allow you to use an overdraft facility on a *current/cheque account* if you have an overall credit balance on your *savings account, time deposit and current/cheque account*.
- 4.9 The overdraft facility may be used to draw cheques and for direct debit payment arrangements.
- 4.10 We set a limit for the overdraft facility and if the *current/cheque account* balance exceeds the limit then you must immediately make payment to reduce the balance to or below the limit. We may increase or decrease the limit at any time.
- 4.11 We charge interest on the debit balance of the overdraft facility calculated in accordance with the *tariff booklet*. We debit any accrued interest from the *current/cheque account* on a monthly basis.
- 4.12 We do not take into account any uncleared funds in calculating the unused portion of the overdraft facility.
- 4.13 Interest accrues daily and if your *current/cheque account* is denominated in:
- Singapore Dollars, Hong Kong Dollars or British Pounds, we calculate interest on the basis of a 365 day year;
  - any other currency, we calculate interest on the basis of a 360 day year (or any other basis we choose).

## 5. Foreign currency

Deposits of foreign currency are generally made into a form of *savings account* or *time deposit*. However, foreign currency *current/cheque accounts* may also be available. For more information, contact us at one of our branches or by using phone banking.

#### Minimum age

- 5.1 Unless we agree otherwise, you must be at least 18 years old to apply for a foreign currency *account*.

#### Terms of deposit

- 5.2 We accept *foreign currency deposits* in currencies acceptable to us and on the conditions (including term, interest rates and minimum deposit amounts) available at our branches, on our website or as set out in the *product brochure*.

#### Deposit methods

- 5.3 We may accept and deposit, as agent for collection foreign currency drafts, cheques or travellers' cheques for good value after clearance. We deduct from the proceeds our fees and charges (the details of which are available by contacting us at one of our branches or by using phone banking) and any fees and charges that may be imposed by third parties.

However, we may:

- refuse to accept for collection drafts, cheques or travellers' cheques drawn in favour of third parties or if the payee's name is not identical to your name in our records;
- need to see the purchase agreement of any travellers' cheques presented for deposit.

We return dishonoured cheques, drafts or travellers' cheques to your address we have on file for you at your risk and cost.

- 5.4 If you have an existing foreign currency *time deposit* and we receive additional foreign currency funds with no specific instructions, we may place them in any type of *account* we determine for a minimum of one month. However, if the additional funds are below our minimum deposit amounts, we may place them in an existing *account* in the same currency and with the interest rate and the earliest maturity date we determine.

#### Withdrawal methods

- 5.5 A foreign currency deposit which is a *time deposit* may not be withdrawn before the maturity date. However, we may allow withdrawal before the maturity date subject to any conditions we may impose (including a period of notice, reduced or nil interest fees and other charges).

- 5.6 If you make a withdrawal from a foreign currency *account* and that withdrawal is denominated in:

- British Pounds or US Dollars, we may (but do not need to) make available to you the proceeds of your withdrawal on the same day as your withdrawal;
- any other foreign currency, you must notify us of your intention to make the withdrawal at least 2 banking days before you make the withdrawal.

- 5.7 We may make the proceeds of any *foreign currency deposit* available to you in any currency we choose (including Singapore Dollars or US Dollars) despite the deposit being made in a different currency.

- 5.8 Proceeds of withdrawal may be available in foreign currency notes subject to availability. You must pay the applicable fees. Details of fees are available by contacting us.

#### Interest on foreign currency deposits

- 5.9 Interest on a *foreign currency deposit* is paid:
- at a rate we determine;
  - on a quarterly basis (except for a *foreign currency deposit* which has been deposited into a *time deposit*) or upon closure of the foreign currency *account*.

The applicable interest rate is available by contacting us at one of our branches or by using phone banking.

#### Foreign exchange controls

- 5.10 Foreign currency *deposits*, and all transactions in connection with them, are subject to any applicable exchange control laws.

## Operation without verification of signature

5.11 For foreign currency accounts we may waive any requirement to verify your signature or the signature of an authorised person. If we do so, the account is called a *discretionary account*. For *discretionary accounts*, the following applies:

- a *discretionary account* can only be operated using your signature and a joint account may only be operated by the signatures of all account holders;
- cheques and other instruments to be deposited into a joint account which is a *discretionary account* must be made in the name of all account holders;
- withdrawals from a *discretionary account* can only be made by drafts crossed with "Account Payee only" or by telegraphic drafts in your name or the names of all joint account holders for a joint account.

5.12 We may charge commission on a deposit or withdrawal made in cash, cheques, drafts, payment orders or other monetary instruments in the currency of the account for the *foreign currency deposit*. Please refer to the *tariff booklet* or elsewhere in our banking agreement for details or contact us if you require further information.

## Exchange risk

5.13 You acknowledge that:

- you are aware of the risk of interest rate and exchange rate fluctuations and the effect that such fluctuations may have on the credit balances in an account;
- adverse exchange rate movements could result in the credit balance (even after interest is credited) being less than the amount you deposit.

## 6. Minimum balances

6.1 Some accounts require you to maintain a minimum balance. For details on required minimum balances, see the *product brochure* and/or *tariff booklet* or contact us at one of our branches or by using phone banking.

6.2 If a minimum balance applies to an account and the balance of the account falls below this minimum we:

- need not accept any instruction or allow any transaction on the account which would cause the account to fall below the minimum balance;
- need not pay interest on the account;
- may close the account.

You must also pay any applicable fees (the details of which are available by contacting us at one of our branches or by using phone banking).

## 7. Payments into accounts

### We may accept or refuse payment

7.1 We may accept or refuse to accept any deposit whether in cash or by cheque or other instrument or set minimum or maximum amounts on deposits. We need not give any reason for doing so.

7.2 Any cheque or other instrument is received by us as agent for collection on your behalf.

### Your responsibility

7.3 You accept that any deposit through an ATM or Cash Deposit Machine with the use of a card is at your risk and is subject to us verifying and processing. You must check that your instructions have been processed accurately. If you do not notify us within 72 hours of the time the transaction is processed, our records of the transaction are taken to be correct.

### Foreign cheques or instruments

7.4 If we agree to accept cheques or other instruments drawn on financial institutions located outside Singapore, you acknowledge that:

- clearance depends on the laws and practices of the location of the financial institution;
- we are not responsible for the value given by the financial instrument or any other loss incurred in connection with the cheque or instrument.

### Receipts

7.5 Receipt of a deposit is evidenced by our usual practice, depending on how you make the deposit. A person making a deposit should keep their copy of the receipt.

7.6 A deposit slip is only valid if endorsed by our machine print (if deposited at a self service machine) or by our stamp and signature of a bank employee or officer authorised by us (if deposited at a branch).

7.7 Any receipt we issue cannot be used as evidence of your title to a deposit.

### Third party cheques

7.8 If a cheque or other instrument is presented which is payable to a third party or it appears to belong or to have belonged to someone else (called a *third party cheque*), we may refuse to accept it for deposit or refuse to cash it. If we agree to accept or cash a *third party cheque* we may require you or an authorised person to comply with additional conditions.

### Cheque collection box deposits

7.9 You must not deposit cash or bearer cheques into the cheque collection boxes. If you make a deposit in this way, you do so at your own risk and we are not liable for any loss incurred as a result of your action.

### Clearance of payments

7.10 We do our best to process all cheques and other instruments within a reasonable period of time. However, if they are deposited after any cut off time we specify, they may not be processed until the following banking day. Clearance times may vary.

7.11 The proceeds of cheques and other payment instruments deposited, or funds transferred electronically cannot normally be withdrawn until cleared. If we allow withdrawal of the proceeds before clearance occurs, you must repay or we may debit that amount if the cheque, payment instrument or transfer is dishonoured.

### Dishonour of CTS cheque

7.12 We return any CTS cheque we dishonour as an IRD. It is sent to you by any means we select at your expense.

7.13 If you ask us we may (but we need not) return the physical CTS cheque to you and you must return the IRD. We need not replace any IRD that you have lost.

7.14 You must not present any IRD to any person (except us) for collection or payment.

### Regular payments to an account

7.15 If you ask, we may establish a regular payment arrangement to an account. We may cancel or stop the regular payment arrangement if:

- you instruct us to do so in writing; or
- the account does not have sufficient funds to satisfy a regular payment; or
- the payment arrangement no longer complies with the terms of the payment authority signed by you; or
- required by law.

### Dishonoured cheques

7.16 We give you details of any cheque deposited into an account which is dishonoured as soon as practicable.

## 8. Payments out of accounts

### Withdrawals

8.1 Withdrawals from an account are subject to conditions (including notice requirements) we impose.

8.2 You may withdraw your deposits only at Standard Chartered Bank (Singapore) Limited. However, we may from time to time allow withdrawals of deposits from your account to be made in other countries subject to conditions we may impose, and you agree that we may withdraw any such permission at any time without notice. You agree that such withdrawals are subject to market conditions and the laws and regulations governing the location of the product, and the location of the withdrawal.

### Authority to debit and payment

8.3 You authorise us to debit all cheques and other instruments drawn by you to a *current/cheque account*.

8.4 We may determine the order of priority for payment of cheques.

## CTS cheque withdrawal

- 8.5 We may honour and make payment on any *CTS cheque* presented in the form of a *CTS image file* for *CTS clearing* in accordance with the *CTS Bye-Laws* or any other agreements requiring us to honour or make payment in respect of the *CTS cheque* or a *CTS image item* of the *CTS cheque*.
- 8.6 Payments we make on the basis of a *CTS cheque* or any *CTS image item* of the *CTS cheque* presented for *CTS clearing* or in respect of a cheque or other financial instrument which bear signature(s) which appear to be similar to signature(s) of you or *authorised persons* are binding on you. This is the case even if the signatures are forged or unauthorised and this is not apparent from the *CTS image item* of the *CTS cheque*.
- 8.7 If we are not able to confirm the authenticity of a *CTS cheque* from the *CTS image item* or the *CTS cheque* presented for *CTS clearing*, we may (but need not) notify the operators of the *CTS clearing* system of the return of the *CTS image item* in accordance with the terms of the *CTS Bye-Laws* without making payment on the *CTS cheque*. We may (but need not) contact you to confirm the authenticity of a *CTS cheque* before deciding whether to return it.
- 8.8 We may charge (and you must pay) fees in accordance with the *CTS Bye-Laws*.
- 8.9 We may debit any *account* with any amount we pay in connection with a *CTS cheque*.

## Exclusion of liability in connection with CTS cheques

- 8.10 We are not liable for any *loss* incurred due to
- the unavailability of services provided by the *operator*;
  - any act or omission of the *operator* or any person providing services in connection with *CTS clearing*;
  - our failure or refusal to make payment on a cheque or *CTS image item*.
- 8.11 We may, but need not, accept instructions allowing third parties to withdraw from an *account*.

## Stopping payment of cheques

- 8.12 Subject to applicable fees and charges in Clause 4.7, you or an *authorised person* may request us in writing to stop payment of a cheque drawn on a *current/cheque account* before it has been paid. However, the instruction is only effective if it:
- gives full details of the cheque; and
  - is received by the branch where the *current/cheque account* is maintained before the cheque is deposited for clearing. (See our Customer Terms for how we deal with stopped payments.)

## Direct debits or periodical payments from accounts

- 8.13 If you ask, we can organise a direct debit or periodical payment arrangement from an *account*. You will need to sign additional documents to authorise it.
- 8.14 We may cancel or stop any direct debit or periodical payment arrangement if:
- you instruct us to do so in writing; or
  - the payment arrangement no longer complies with the terms of the direct debit authority signed by you.
- We may ask that you also notify the person to whom you have given the direct debit authority.

## Telegraphic transfers

- 8.15 You may ask us to effect telegraphic transfers for you. We need not agree to your request.
- 8.16 We may set a minimum amount or maximum amount for telegraphic transfers. For details of these amounts, please contact us.
- 8.17 If a telegraphic transfer is made in a currency other than the currency of the destination country, you may be required to pay multiple charges for the telegraphic transfer. For details of these charges, please contact us or refer to the *tariff booklet*.
- 8.18 You consent to us disclosing any information in connection with the telegraphic transfer to the correspondent or intermediary bank.

- 8.19 If a telegraphic transfer cannot be completed, we are not required to refund the charges paid by you for the telegraphic transfer unless the failure to complete was solely and directly due to anything we do or do not do.

## 9. Dormant accounts

### What is a dormant account?

- 9.1 If no withdrawal, deposit, fund transfer or use of *electronic banking services* other than direct debit or periodic payment arrangements is made on a *savings account* or *current/cheque account* for 12 consecutive months or such other period that we notify to you, we classify the *account* as dormant. We need not pay interest on a dormant account.
- 9.2 We may debit the dormant *account* fee set out in the *tariff booklet* or as notified by us until the balance of the *account* is zero. We then close the dormant *account*, unless prohibited by law.

### Fees for dormant accounts

- 9.3 If the balance of a dormant *account*:
- falls below a minimum limit set out in the *tariff booklet*, we may close the *account* and use any credit balance to pay the dormant *account* fee set out in the *tariff booklet* or as notified by us; or
  - is above the minimum limit set out in the *tariff booklet*, we may debit the dormant *account* fee set out in the *tariff booklet* or as notified by us until the *account* is closed, unless prohibited by law.

## 10. Closing accounts

### Early closure

- 10.1 If you close a *savings account* or *current/cheque account* within 3 months (or such other period that we may notify to you) after you open it, you must pay the early account closure fee set out in the *tariff booklet* or as notified by us.

### When we may close accounts

- 10.2 We may close a *savings account*, *time deposit* or a *current/cheque account* at any time. We need not give a reason for doing so. If we do so, we pay you any credit balance of the *account* in the manner we determine.

### Return of cheque books

- 10.3 If a *current/cheque account* is closed, you must ensure that any unused cheque books are returned to us.

## 11. Meaning of words

You also need to refer to our Customer Terms which also define key words used in these terms. If a word defined in these terms is also defined in our Customer Terms, the definition in these terms applies for the purposes of *current/cheque accounts*, *time deposits*, *foreign currency deposits* and *savings accounts*.

**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.

**CTS** refers to the image-based systems, processes and procedures for the electronic clearing and archival of such items as provided in and contemplated by the *CTS Bye-Laws*, and known as the Cheque Truncation System.

**CTS Bye-Laws** refers to the Bye-Laws of the Singapore Clearing House Association in respect of CTS.

**CTS cheque** refers to the *Articles* as defined in the *CTS Bye-Laws*.

**CTS clearing** has the same meaning as defined in the *CTS Bye-Laws*.

**CTS image file** refers to an electronic file containing *CTS image items*.

**CTS image item** means the *CTS items* contemplated by the *CTS Bye-Laws* in image format (including electronic images of *CTS cheques*) which comply with the requirements of the *operator* with the approval of the Committee of Management of the Singapore Clearing House Association.

**current/cheque account** means any account of the type referred to in clause 4.

**foreign currency deposit** means any deposit of foreign currency described in clause 5.

**IRD** means an Image Return Document as defined in Section 87B of the Bills of Exchange Act, Cap 23.

**operator** has the same meaning as defined in the *CTS Bye-Laws*.

**savings account** means any *account* described in clause 2.

**time deposit** means any term deposit, time deposit or fixed deposit described in clause 3.



# Product Terms Applicable to:-

Dash Easy Savings Account

BonusSaver Account

eSaver Account

XtraSaver Account

FCYSaver Account

eSaver Kids! Account

Child Development Account

SuperSalary Account

Preferred Current Account

Securities Settlement Account

RMB Accounts, Time Deposits and Remittances

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#### Important notice

##### You need to read this document

This document contains additional product terms applicable to you if you use of our current/cheque accounts, time deposits and savings accounts. You must read it in conjunction with our Customer Terms, our Current/Cheque/Savings Account and Time Deposit Terms and any other documents forming our banking agreement.

##### Key words

The meaning of key words printed *like this* are explained either at the end of this document or our Customer Terms or our Current/Cheque/Savings Account and Time Deposit Terms.

##### Inconsistency

If there is any inconsistency between the *product terms* and any of our banking agreements relating to any specific *product*, the specific *product terms* prevail.

## Part A - Dash Easy Savings Account Product Terms

### 1. What is Dash Easy Savings Account

Dash Easy Savings Account is part of the Dash Easy product bundle, which comprises a Dash Easy Savings Account with Standard Chartered Bank (Singapore) Limited and a *Dash Mobile Cash (mCash) Account* with SingTel.

Dash Easy Savings Account is an online savings account which offers you:

- bonus interest on your Dash Easy Savings Account balances;
- an *ATM card* for cash withdrawal at our *ATMs* and *ATMs* of other banks as we may notify you from time to time (e.g. *ATM<sup>5</sup> ATMs*) (*Designated ATMs*);
- payments by NETS;
- fund transfer to your *Dash mCash Account*; and
- branch assistance for *ATM PIN* reset, internet banking PIN reset, and account closure only for Dash banking products.

As the Dash Easy Savings Account is an online savings account, transactions at our branches are limited to those listed above.

### 2. Interest

2.1 You will receive interest at the prevailing interest rate for Dash Easy Savings Accounts on your Dash Easy Savings Account balances. If you meet the promotion requirements for bonus interest, you will also receive the applicable bonus interest on the *average daily balance* in your Dash Easy Savings Account for the applicable promotion period.

2.2 Prevailing interest and bonus interest are at rates we determine. Prevailing interest will be calculated at the end of each day, and bonus interest will be calculated at the end of each calendar month based on the *average daily balance* in your Dash Easy Savings Account for each calendar month. We may change the basis and rates of the prevailing interest and bonus interest at any time.

2.3 The *average daily balance* in your Dash Easy Savings Account which is eligible for bonus interest is subject to a minimum amount and a maximum cap we determine. We may change the minimum amount and the maximum cap at any time.

2.4 We will credit any prevailing interest and bonus interest to your Dash Easy Savings Account monthly or at other regular intervals that we determine. The prevailing interest and bonus interest (if any) may be credited to your Dash Easy Savings Account on different dates.

### 3. Statements

3.1 We will not send you printed account statements, confirmation advices, or passbooks for the Dash Easy Savings Account. However, we reserve the right to send you the *consolidated statement* should we decide to do so.

3.2 The balance and the transaction history on the Dash Easy Savings Account will be made available electronically online. You must verify the correctness of each entry by using our *electronic banking services*.

### 4. Error

You must notify us of any error in the entry of any transaction within 45 days from the date of the transaction or within such other time periods as we may agree to. If you fail to do so, this means that you have accepted the accuracy of the entry.

### 5. Cash withdrawal

5.1 You can withdraw cash from the Dash Easy Savings Account at *Designated ATMs* using a linked *ATM card*.

5.2 Cash withdrawals may not be made over the counter at our branches unless otherwise specifically notified, or if you wish to close the Dash Easy Savings Account.

### 6. Fund transfer to Dash mCash Account

You can transfer funds from your Dash Easy Savings Account to your *Dash mCash Account* by using our *electronic banking services*, subject to the applicable limits for your *Dash mCash Account* balance and transfer amounts.

### 7. Closure of account

7.1 We will close the Dash Easy Savings Account without notice to you if the balance in the Dash Easy Savings Account remains at S\$0 for a period of 6 months consecutively. We are not liable to you for any *loss* you may suffer due to the closure.

7.2 You are required to visit any of our branches if you wish to close your Dash Easy Savings Account. Upon account closure, the credit balance, if any, in your Dash Easy Savings Account will be paid to you.

### 8. Consent to disclosure and use of your information

8.1 You consent to us disclosing to *SingTel* the opening and closure of your Dash Easy Savings Account for the purposes of:

- (a) our collaboration arrangements (including fees and other arrangements) with *SingTel* in relation to the product;
- (b) the provision or continued provision of *Dash mCash Account* services to you by *SingTel*; and
- (c) *SingTel*'s determination of your eligibility for any rewards programme that it may offer from time to time.

### 9. Rewards

You will not be awarded with 360° Reward Points under the Standard Chartered 360° Rewards Programme for the Product Category relating to the Dash Easy Savings Account.

### 10. Other terms

10.1 These Dash Easy Savings Account Product Terms are to be read together with our Customer Terms and our *Current/Cheque/Savings Account* and *Time Deposit Terms* (collectively *Other Terms*).

10.2 If there is any inconsistency between the *Other Terms* and these Dash Easy Savings Account Product Terms, these Dash Easy Savings Account Product Terms shall prevail to extent of such inconsistency.

10.3 Words printed "*like this*" if not explained here, are explained elsewhere in the *Other Terms*.

### 11. Meaning of words

**Dash mCash Account** means an account with SingTel for Dash mCash, a stored value facility provided by SingTel for payment services.

**SingTel** means Telecom Equipment Pte Ltd.

## Part B - BonusSaver Product Terms

### 12. What is BonusSaver

- 12.1 BonusSaver comprises a *current/cheque account (BonusSaver account)* and one or more BonusSaver World MasterCard *debit and/or credit card(s)* which may be linked to the *BonusSaver account* (each a *BonusSaver card*). The *BonusSaver account* may be opened as a *personal account* or a *joint account*.
- 12.2 These BonusSaver 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 BonusSaver Product Terms and the other terms, these BonusSaver Product Terms prevail.

### 13. BonusSaver requirement

- 13.1 In addition to *prevailing interest*, you will receive *bonus interest* on the *average daily balance* in your *BonusSaver account* (up to an *average daily balance* cap of S\$100,000) for a calendar month if you comply with the following requirements (*BonusSaver requirement*) in that calendar month:
- 13.1.1 you must be the primary account holder of a *BonusSaver account*;
- 13.1.2 your *BonusSaver card* must be linked to your *BonusSaver account*;
- 13.1.3 both your *BonusSaver account* and your *BonusSaver card account* must be *valid and in good standing*; and
- 13.1.4 you must have completed transaction(s) in at least one of the following categories from A to D (each a *BonusSaver category*):

#### A. Card Spend

- 13.1.4.1 you must successfully charge a minimum sum of S\$500 in any calendar month on *qualifying retail transactions* to a *BonusSaver 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 *BonusSaver card*. *Qualifying retail transactions* charged to the *BonusSaver card* by a *supplementary cardholder* will be aggregated and consolidated under the *principal cardholder's BonusSaver account*.

In determining whether you have fulfilled the *BonusSaver category of minimum card spend* in a particular calendar month, we will add up the amounts of all *qualifying retail transactions* charged to your *BonusSaver 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 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 *BonusSaver cards* as an *ATM card* at an *ATM* or at an *EFTPOS* or *NETS* terminal;
- ii. *balance transfers* to your *BonusSaver card*;
- iii. *EasyPay* monthly instalments;
- iv. 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 *BonusSaver card*;
- xii. any amount charged to your linked *BonusSaver card* in that calendar month that is subsequently cancelled, voided or reversed;
- xiii. *balance owing* on your linked *BonusSaver card* from previous or other months; and
- xiv. any other amount charged to your linked *BonusSaver card* as we may determine from time to time.

#### B. Salary Credit

- 13.1.4.2 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 *BonusSaver account* through direct payment via *GIRO*.

#### C. Bill Payment

- 13.1.4.3 you must successfully complete a minimum of three (3) *eligible bill payments* (each of a minimum amount of S\$50) in a calendar month from your *BonusSaver account* via our Online Banking platform or *GIRO*.

#### D. Invest/Insure

- 13.1.4.4 you must successfully purchase, through us, either an *eligible insurance policy* or an *eligible unit trust*, and you must not have terminated that *eligible insurance policy* or *eligible unit trust* within 12 months from the date of commencement of the policy/settlement date (as the case may be).

If the subscription for the *eligible unit trust* is placed through a joint *account* or the *eligible insurance policy* has more than one policy holder, only the primary *account holder* or *policyholder* (as the case may be) will be entitled to *bonus interest*.

If the investment 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 premium or investment amount.

- 13.2 If you do not comply with the *BonusSaver requirement* for any calendar month, you will not receive *bonus interest* on the *average daily balance* in your linked *BonusSaver account* for that calendar month.

13.3 We reserve the right to cancel or suspend payment of *bonus interest* and to claw back the value of any *bonus interest* paid in the event that any of the foregoing conditions is not met at any time during the minimum qualifying periods specified above.

#### 14. Interest

14.1 You will receive *prevailing interest* on your *BonusSaver account* balances. *Prevailing interest* will be calculated at the end of each day and credited to your linked *BonusSaver account* at the end of the month. The *prevailing interest* rates are as follows:

BonusSaver Account Balance	Prevailing Interest Rate
<S\$200,000	0.1% p.a.
≥S\$200,000	0.2% p.a.

14.2 If you comply with the *BonusSaver requirement* (including completing a transaction in a *BonusSaver category*) for any calendar month, you will also

earn *bonus interest* allocated for the *BonusSaver category* in that calendar month. *Bonus interest* will be calculated at the end of each calendar month, based on the *average daily balance* in your linked *BonusSaver account* for each calendar month up to a cap we determine, and credited to your linked *BonusSaver account* in the following month. If you do not satisfy any *BonusSaver category* in a calendar month, you will not receive *bonus interest* for that *BonusSaver category*. Payout of all interest (including *prevailing interest* and *bonus interest*) is capped at 3.88% p.a. per eligible *BonusSaver account*.

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

14.4 The *bonus interest* allocated for each *BonusSaver 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 *BonusSaver Product Terms*, the contents of this table shall prevail.

BonusSaver 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 <i>qualifying retail transactions</i> to a <i>BonusSaver card</i> linked to a <i>BonusSaver account</i> .	0.78% p.a.* (for <i>BonusSaver account balance</i> <S\$200,000) / 0.68% p.a.* (for <i>BonusSaver account balance</i> ≥S\$200,000)	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 fulfillment of <i>minimum card spend</i>
	Or Charge a minimum sum of S\$2,000 in any calendar month on <i>qualifying retail transactions</i> to a <i>BonusSaver card</i> linked to a <i>BonusSaver account</i> .	1.78% p.a.* (for <i>BonusSaver account balance</i> <S\$200,000) / 1.68% p.a.* (for <i>BonusSaver account balance</i> ≥S\$200,000)		
* For the avoidance of doubt, the <i>prevailing interest</i> and <i>bonus interest</i> (for Card Spend) will add up to a total of 0.88% p.a. or 1.88% p.a. (depending on the <i>minimum card spend</i> in that month). The above <i>bonus interest rate</i> (for Card Spend) is applicable only if the end of day balances remain in the same tier throughout the month.				
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 <i>BonusSaver account</i> by way of a GIRO application	1.00% 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) <i>eligible bill payments</i> (each of a minimum amount of S\$50) in a calendar month via our Online Banking platform or GIRO	0.25% p.a.	One month after <i>eligible bill payment</i> month  e.g. if <i>eligible bill payment</i> is in January, the <i>bonus interest</i> will be paid in February based on January's ADB	Payable monthly upon fulfillment of three (3) <i>eligible bill payments</i>
D. Insure/ Invest	Either Purchase an <i>eligible insurance policy</i> with a minimum annual premium of S\$12,000	0.75% p.a.	One month after purchase of policy  e.g. if the <i>eligible insurance policy</i> is inception in January, the bonus interest will be paid in February based on January's ADB	<i>Bonus interest</i> will be paid for a consecutive period of 12 months.
	Or Subscribe for an <i>eligible unit trust</i> with a minimum single subscription sum of S\$30,000		One month after investment settlement month  e.g. if the subscription of <i>eligible unit trust</i> is settled in January, the bonus interest will be paid in February based on January's ADB	

- 14.5 The *average daily balance* in your linked *BonusSaver account* which is eligible for *bonus interest* is subject to a cap we determine. We may change the cap at any time.
- 14.6 We will credit any *prevailing interest* and *bonus interest* to your linked *BonusSaver account* monthly or at other regular intervals that we determine. The *prevailing interest* and *bonus interest* (if any) may be credited to your linked *BonusSaver account* on different dates.
- 14.7 For the avoidance of doubt, *BonusSaver 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 *BonusSaver account* is inactive or deemed inactive, no *bonus interest* will be credited into the *BonusSaver account*. For the purpose of this clause, an active *BonusSaver account* refers to a *BonusSaver account* with regular transactional activities including, but not limited to, deposits and withdrawals in the preceding twelve (12) months.
- 14.8 In respect of *bonus interest* payout for the *BonusSaver category* of "Insure/Invest":
- 14.8.1 In the event that you have two (2) or more eligible *BonusSaver accounts* (of which you are the primary account holder), *bonus interest* will be credited to the first of such active *BonusSaver accounts* opened with us, with reference to the account opening dates. Notwithstanding the foregoing, where two (2) or more *BonusSaver accounts* were opened on the same day, *bonus interest* may be credited to either *BonusSaver account* at our sole discretion; and
- 14.8.2 If your *BonusSaver account* is in a dormant/unclaimed status, *bonus interest* will be credited to the first of any other active *BonusSaver accounts* opened with us, with reference to the account opening dates.
- 14.8.3 In the event that there is no active *BonusSaver 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 *BonusSaver 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.
- 14.9 Apart from the *bonus interest* payout for the *BonusSaver 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.
- 14.10 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 *BonusSaver account*. For the avoidance of doubt, we reserve the right to vary (i) the *prevailing interest* rate, (ii) the *bonus interest* rates, (iii) the cap on *average daily balance* which is eligible for *bonus interest* (if any), (iv) the *BonusSaver requirement* and (v) the *BonusSaver category*, at our sole and absolute discretion from time to time.
- 15. Transactions and reversals**
- 15.1 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.
- 15.2 If any transaction posted to your *BonusSaver 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 for the amount of the *bonus interest* credited to your linked *BonusSaver account*.
- 16. Cap on number of BonusSaver accounts and minimum BonusSaver account balances**
- 16.1 You may have a maximum of three (3) *BonusSaver accounts* at any one time provided that the *BonusSaver accounts* are governed by different account operating authorities.
- 16.2 You must maintain a minimum *average daily balance* in your *BonusSaver 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.
- 17. Rewards**
- You will be awarded with 360° *Rewards Points* under the Standard Chartered 360° *Rewards Programme* for the Product Category relating to the *BonusSaver account*. You are not entitled to get any 360° *Rewards Points* for amounts charged to your *BonusSaver World MasterCard* credit card or any CashBack.
- 18. 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.
- BonusSaver account** means the single or joint *current/cheque account* opened with *BonusSaver*.
- BonusSaver card** means the *BonusSaver World MasterCard* debit and/or credit card issued by us to you in Singapore, and which may be linked to the *BonusSaver account*.
- BonusSaver category** means each of the categories set out in **clause 13.1.4**.
- BonusSaver requirement** means the requirements set out in **clause 13.1**.
- bonus interest** means any interest you earn in addition to *prevailing interest* when you satisfy a *BonusSaver requirement*, subject to *bonus interest* rates as may be varied from time to time and determined by us.
- 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/ways-to-bank/pay-any-card-merchant.html>; 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 owner; and (ii) has a minimum annual premium of S\$12,000.
- eligible unit trust** means a unit trust made available through us and which comprises a minimum investment sum of S\$30,000 (or its equivalent in another currency) in a single subscription, 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 *BonusSaver card* as reflected in your monthly statement of account, other than exclusions listed in **clause 13.1.4.1** 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*.

## Part C - eSaver Account Product Terms

### 19. Statements

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19.1 We will not send you account statements, confirmation advices, or passbooks for the eSaver Account. However, we reserve the right to send you the *consolidated statement* should we decide to do so.

19.2 The balance and the transaction history on the eSaver Account will be made available electronically on line. You must verify the correctness of each entry by using our *electronic banking services*.

### 20. Error

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You must notify us of any error in the entry of any transaction within 45 days from the date of the transaction or within such other time periods as we may agree to. If you fail to do so, this means that you have accepted the accuracy of the entry.

### 21. Cash withdrawal

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You are allowed to withdraw cash from the eSaver Account at any of our branches subject to payment of certain fees which we will notify you.

### 22. Closure of account

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We will close the eSaver Account without notice to you if the balance in the eSaver Account remains at \$0 for a period of 5 months consecutively. We are not liable to you for any *loss* you may suffer due to the closure.

## Part D - XtraSaver Account Product Terms

### 23. What is XtraSaver

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XtraSaver is a MasterCard *debit card* that is linked to the XtraSaver Account. The XtraSaver Account may be a personal or a joint *account*. With the *card*, you can enjoy the following benefits:

- CashBack on your MasterCard and NETS transactions
- cash withdrawal
- NETS and MasterCard payments
- Platinum privileges with MasterCard
- *credit card merchant* discounts
- recurring payment plan

### 24. CashBack

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24.1 We may credit your XtraSaver Account with a CashBack if you maintain a minimum average daily balance in the linked chequing account. We reserve the right to stipulate the minimum daily balance you must maintain in the account. However, we may not be able to credit your XtraSaver Account with any CashBack if there exists any circumstances beyond our control.

24.2 CashBack is tiered and calculated at the end of each calendar month, based on transaction posting date and the average daily balance of the linked chequing account. CashBack will be credited to your XtraSaver Account on the first working day of the next calendar month. Monthly CashBack is subject to a cap. Please contact us for details or visit [sc.com/sg](http://sc.com/sg).

24.3 The amount of the CashBack is calculated at a rate determined by us. The CashBack will only be accrued and credited if your XtraSaver Account is in good standing. There will be no CashBack if your XtraSaver Account is suspended, closed or you are in breach of our banking agreement.

24.4 Petrol CashBack applies only in Singapore and Malaysia if the petrol station's merchant category code is 5541 or 5542. Purchase of petrol includes all other purchases (other than petrol) at the petrol station.

24.5 We reserve the right to debit any *account* (without notice to you) with the amount of CashBack we credited to your XtraSaver Account in connection with the CashBack if any transactions are cancelled, voided or reversed for any reason.

### 25. Overdraft

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25.1 We may allow the XtraSaver Account to be overdrawn.

25.2 We charge interest on the overdrawn balance at a rate and on the basis we determine from time to time subject to a minimum monthly charge.

25.2 We may debit any such interest or charge to the account monthly or at such other intervals we determine. This does not impose any obligation on us to grant you any loans, advances or credit facility on the XtraSaver Account.

### 26. What happens on termination

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We are entitled to:

- retain the whole or any part of the available credit balance on the XtraSaver Account for a period of 45 days from the date when the XtraSaver Account is closed;
- continue to debit the XtraSaver Account with respect to any interest or charge or card transactions effected whether before or after the closure of the XtraSaver Account or the termination of your liability for any balance due on the XtraSaver Account.

## Part E - FCY\$aver Product Terms

### 27. What is FCY\$aver

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- 27.1 FCY\$aver is an account that provides you with the flexibility of a savings account with the potential earning of a *time deposit*.
- 27.2 Interest rates vary according to the currency and are subject to weekly changes. Please contact us for the rates.
- 27.3 An initial deposit determined by us is required to open the FCY\$aver account. We may charge a service charge if the monthly balance is less than an amount determined by us.

## Part F - e\$aver Kids! Account Product Terms

### 28. Trust Nature of the e\$aver Kids! Account

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- 28.1 You agree, undertake and declare to us that you:
- will hold the e\$aver Kids! Account in trust for the beneficiary named in the account application form.
  - have completed the declaration of trust contained in the e\$aver Kids! Account application form.
  - will operate and deal with the e\$aver Kids! Account for the benefit of the beneficiary or according to the terms of the trust. We are not obligated to enquire into your dealings in the *account* or your compliance with the terms of the trust.
- 28.2 You are the sole trustee for the e\$aver Kids! Account. The beneficiary is the sole beneficiary of the trust created over the e\$aver Kids! Account.
- 28.3 We do not warrant that the other terms or any other documents you signed to open the account is sufficient to create a trust for the beneficiary. It is your obligation to ensure that a trust is properly constituted and created for the beneficiary. We are not liable to you or the beneficiary if the trust deed or the terms of the trust is incomplete, unclear or ambiguous. You are responsible to seek your own professional advise for the creation of the trust.

### 29. Statements

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We will not send you account statements, confirmation advices, or passbooks for the e\$aver Kids! Account. However, we reserve the right to send you the consolidated statement should we decide do so. The balance and the transaction history on the e\$aver Kids! Account will be made available electronically on line. You must verify the correctness of each entry by using our *electronic banking services*.

### 30. Modification

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Any change in the trustee or the beneficiary's identity can only be done with our prior written permission. We reserve the right to impose additional conditions before consenting to the change. You may be requested to close the existing *account* and open a new *account* with us.

### 31. Death

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- 31.1 We must be notified immediately upon the trustee or the beneficiary's death. We will close the account upon death of either the trustee or the beneficiary.
- 31.2 If the beneficiary dies, the funds in the account will be paid to the trustee or the trustee's order.
- 31.3 If the trustee dies, the funds in the account will either be paid to the beneficiary if he is alive and of full age and has full legal capacity or to the personal representative of the trustee's estate.
- 31.4 The trustee's personal representative can only withdraw the funds in the account if they produce either the grant of probate or the letters of administration of the trustee's estate.
- 31.5 Alternatively, we may release the funds in the *account* subject to the recipient of the funds executing a deed of indemnity and any other documents we may require. Compliance with this clause amounts to a full discharge of our obligations in respect of the *account*.

### 32. Instructions, rights of beneficiary

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- 32.1 This *account* can only be operated by the trustee and we will only act on the instructions from the trustee. Please refer to our Customer Terms on how we accept instructions. We will not act on the instructions from the beneficiary. We may impose any additional conditions on the withdrawal of the funds or closure of the *account*.
- 32.2 Subject to clause 31.2, the beneficiary cannot withdraw the funds in the account or operate the *account* in any manner.

## Part G - Child Development Account Product Terms

### 33. Account closure

- 33.1 We may close the *account* any time without giving you a reason. We will notify you of the closure as soon as possible.
- 33.2 We may allow the beneficiary to close the *account* unilaterally without the agreement from the trustee when the beneficiary is of full age or otherwise has full legal capacity. Payment of all funds in the *account* to the beneficiary amounts to a full discharge of our obligations to the trustee and the beneficiary. The trustee is not entitled to challenge our right to close the *account* and to make payment to the beneficiary.

### 34. Cheque deposits

We accept cheques drawn in favour of the trustee to be credited into the *account*. We may allow cheques drawn in a favour of the beneficiary to be credited into the *account*. Such cheques must be drawn in favour in the name of the beneficiary to the *account*. We are entitled to pay out any amounts of the cheques drawn to the beneficiary or the beneficiary's parent or legal guardian if there is any dispute from them that such crediting was wrongful.

### 35. Opening of CDA

- 35.1 If you are aged 21 years and above and have the necessary documents, you may open *CDA* for the benefit of:
- the *Member* if you are a parent or legal guardian of the *Member*; or
  - such person approved by the *Government* as an *Approved Person*.
- 35.2 By opening the *CDA*, you agree, undertake and declare to us that you:
- will hold the *CDA* and the funds in the *CDA* in trust for the *Member*;
  - have completed the declaration of trust contained in the *CDA* application form; and
  - will operate and deal with the *CDA* for the benefit of the *Member* or according to the terms of the trust, the *Child Development Account legislation* and any applicable legislation in force for the time being. We are not obligated to enquire into your dealings in the *CDA* or your compliance with the terms of the trust.
- 35.3 The *CDA* must be opened either in your name or in the name of the *Approved Person*. You are the sole trustee for the *CDA* (*Trustee*). The *Member* is the sole beneficiary of the *CDA*. For clarity, each *Member* can only have one *CDA* and the *Member's* name must be entered in the title of the *CDA*.
- 35.4 We reserve the right to reject a *Trustee* at any point in time after the *CDA* has been opened without giving you any reason. The *Trustee* will be deemed to be our customer.

### 36. Co-payments by the Government

- 36.1 The *Government* will make co-payments into the *CDA* in such amounts that are provided under the Child Development Co-Savings Scheme. We are not liable for any failure on the part of the *Government* to make the co-payments.
- 36.2 If we receive instructions from the *Government*, we are entitled to debit from the *CDA* any co-payments made into the *CDA* by the *Government* and pay the same to the *Government* or such other person as the *Government* may direct. We are not obliged to enquire into the reason for such instructions. We are not liable to the *Trustee* or the *Member* for any loss incurred as a result of us carrying out instructions from the *Government*.

### 37. Operation of CDA

- 37.1 The *Trustee* may arrange for transfer of funds to be deposited into the *CDA* via GIRO or NETS subject to the terms and conditions of the standing order applications. The *Trustee* may also arrange for funds to be deposited into the *CDA* through such other means we may permit.
- 37.2 Withdrawals in person over the counter or by any other methods apart from the methods stipulated in our banking agreement are not permitted.
- 37.3 Withdrawals from the *CDA* may only be made for the following purposes:
- **payment of Approved Expenses via GIRO or NETS**  
We will not honour any withdrawal request from the *CDA* if we believe that the withdrawal is for a purpose other than the payment of *Approved Expenses*. However, we are not liable if withdrawals from the *CDA* are utilised for any other purposes other than for the payment for any *Approved Expenses*.
  - **Child Development Time Deposit with us as approved by the Government**  
The placement of the *time deposit* must be operated with the same mandate as the *CDA* and mature before the *maximum maturity date*. We offer *time deposit* on an auto-renewal basis. We reserve the right to determine the tenor and the amount of the *time deposit* the *Trustee* may place with us. If the maturity date of the *time deposit* upon auto renewal exceeds the *maximum maturity date*, the *time deposit* will not be auto renewed. Any principal and interest earned will be credited back to the *CDA*.



- 37.4 We reserve the right to suspend operation of the CDA (this includes terminating arrangements for withdrawals from the CDA via GIRO) at any time:
- if we receive instructions from the *Government* to do so; or
  - pursuant to Part H of the Customer Terms.
- 37.5 If the *Trustee* becomes a bankrupt, we reserve the right to inform the *Government* of any information relating to the *Trustee's* bankruptcy.

### **38. Change of Trustee**

- 38.1 If we receive instructions from the *Government*, we will replace the existing *Trustee* with a new *Trustee* as the *Government* may direct. If the existing *Trustee* has a *time deposit account* opened placed using CDA funds only, we will replace the existing *Trustee* with the new *Trustee* for the *time deposit account* as well.
- 38.2 In addition, if the *Government* notifies us of the death of the existing *Trustee*, upon us receiving instructions from the *Government*, we will appoint a new *Trustee*. The executor or administrator of the existing *Trustee's* estate is not permitted to operate the CDA.
- 38.3 The new *Trustee* may request us to furnish him with copies of the statement of account which have been sent previously to the existing *Trustee* upon payment of certain fees.

### **39. Death of Member**

If we are notified by the *Government* of the death of a *Member*, we will close the CDA and pay all the money (plus interest) in the CDA to the *Government* or any person nominated by the *Government* if we receive notification of a *Member's* death from the *Government*. This payment will be treated as a full discharge of our obligations.

### **40. Closure of CDA**

- 40.1 The CDA remains open until we receive instructions from the *Government* to close it.
- 40.2 If instructed by the *Government*, we will close the CDA and transfer all money (plus interest) in the CDA to a designated account opened in the name of the Ministry of Education or such other bank account the *Government* may direct. This will be treated as a full discharge of our obligations.
- 40.3 We reserve the right not to inform the *Trustee* of such closure if we have a valid reason for doing so

### **41. Cessation as managing agent**

If we cease to be a managing agent of the CDA, we reserve the right to divulge all information related to the CDA, the *Trustee* and the *Member* to the *Government*.

### **42. Meaning of words**

**Approved Expenses** mean the expenses for which withdrawals from the CDA are permitted by the *Government*.

**Approved Institutions** mean the organizations for which funds from the CDA are permitted by the *Government* for payment of the Approved Expenses.

**Approved Person** means a person whom the *Government* approves to be the *Trustee* of a CDA.

**card particulars** in relation to any card, means any particulars on the card, and the personal identification number of the card

**card transaction** means all transactions made using the card

**CDA** means Child Development Account

**Child Development Account legislation** means the Child Development Co-Savings Act (Cap. 38A) and such subsidiary legislation or regulations as may from time to time be enacted.

**Government** means the Ministry of Social and Family Development or such other ministry or government body in charge of administering the Child Development Co-Savings Scheme.

**maximum maturity date** means before 31 December of the year the *Member* turns 12 years old.

**Member** means a member of the Child Development Co-Savings Scheme or such person whom the *Government* determines is entitled to have a CDA.

**overdrawn balance** means balance in favour of us on the XtraSaver Account.

**Trustee** is defined in clause 35.3

## Part H – SuperSalary Product Terms

### 43. What is SuperSalary?

SuperSalary is a salary crediting *account* (*SuperSalary account*) that has a MasterCard debit card that is linked to the *account*. The *SuperSalary account* may be opened as a personal *account* or a joint *account*.

### 44. Opening of SuperSalary account and the requirements

To open a *SuperSalary account* you are required to credit your monthly salary into the *SuperSalary account* or place your monthly salary into the *SuperSalary account* every month, via a GIRO application. These requirements are collectively referred to as the *SuperSalary requirements*.

### 45. CashBack

45.1 CashBack is applicable to all *qualifying transactions* made using the MasterCard payment services network but does not apply to NETS transactions, subject to the terms of our banking agreement.

45.2 CashBack is calculated at the end of each calendar month, based on transaction posting date. CashBack will be credited to your *SuperSalary account* by the end of the next calendar month. Monthly CashBack is subject to a cap of S\$60 per *SuperSalary account* or such other cap we determine at our sole discretion as notified to you from time to time. Please contact us for details or visit our website at [www.sc.com/sg](http://www.sc.com/sg).

45.3 The amount of the CashBack is calculated at a rate determined by us. The CashBack will only be accrued and credited if your *SuperSalary account* is *valid and in good standing*. There will be no CashBack if your *SuperSalary account* is suspended, closed or you are in breach of our banking agreement.

45.4 To determine whether you are eligible for any CashBack for a calendar month, we will add up all the amounts charged on *qualifying transactions* to your *SuperSalary card* in that calendar month based on transaction posting date(s). The following transactions will not be taken into consideration in determining your eligibility for any CashBack and the amount of CashBack you are entitled to in a calendar month:

- 45.4.1 transactions arising from the use of your *SuperSalary card* as an *ATM card* at an *ATM* or at a *EFTPOS* or *NETS* terminal;
  - 45.4.2 payments of insurance premiums, including premiums for investment-linked policies;
  - 45.4.3 payments to loans or credit facilities or deposit accounts;
  - 45.4.4 payments to the Immigration and Checkpoints Authority, Ministry of Manpower and Land Transport Authority;
  - 45.4.5 EZ-Link card transactions and other transit link transactions;
  - 45.4.6 top-ups of any stored value facility;
  - 45.4.7 payments of fees and charges (including annual fees, interest charges and other miscellaneous fees) charged to your *SuperSalary card*;
  - 45.4.8 any amount charged to your *SuperSalary card* that is subsequently cancelled, voided or reversed (as determined by us in our sole discretion); and
  - 45.4.9 any other amount or payment charged to your *SuperSalary card* as we may determine and notify you from time to time.
- 45.5 We reserve the right to:
- 45.5.1 decline to pay or cancel payment of CashBack, and to claw back from any *account* (without notice to you) the value of any CashBack paid in the event that we determine that any of the *SuperSalary requirements* or the terms of our banking agreement have not been complied with, including but not limited to the following:
    - 45.5.1.1 where the *SuperSalary account* or the *SuperSalary card* has been operated in an irregular or improper manner;
    - 45.5.1.2 where you have acted fraudulently or dishonestly;

45.5.1.3 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

45.5.1.4 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 29.3 and clause 33 of our Customer Terms and elsewhere in our banking agreement; and

45.5.2 debit any *account* (without notice to you) with the amount of CashBack we credited to your *SuperSalary account* in connection with the CashBack if we determine in our sole discretion that such amount has been paid out in respect of a transaction specified in clause 45.4.

### 46. Cap on number of SuperSalary accounts

You may have a maximum of two (2) *SuperSalary accounts* at any one time provided that the *SuperSalary accounts* are governed by different account operating authorities, and you may be the primary account holder for only one (1) *SuperSalary account* at any one time.

### 47. Super Time Deposit

47.1 Super Time Deposit is a *time deposit* that earns additional interest rate on top of prevailing *time deposit* (non Super Time Deposit) rates. If you fulfill all the *SuperSalary requirements*, you may open a Super Time Deposit with us at special rates.

47.2 If you do not fulfill all the *SuperSalary requirements* after 3 months from the date the *SuperSalary account* is opened, the following will apply to you:

47.2.1 You will not qualify for opening of new Super Time Deposits; and

47.2.2 Your existing Super Time Deposits that have not matured and that are not prematurely uplifted will enjoy the contracted interest rate until maturity, whereby upon maturity, they will be renewed at the prevailing interest rates for *time deposit* (non Super Time Deposit) of the same tenor.

47.3 There may be a minimum deposit for *time deposits*. Contact us for details. The prevailing interest rates for *time deposits* (non Super Time Deposits) are available at our website at [www.sc.com/sg](http://www.sc.com/sg).

### 48. What happens on termination

We are entitled to continue to debit the *SuperSalary account* with respect to any interest or charge or *card* transactions effected whether before or after the closure of the *SuperSalary account* or the termination of your liability for any balance due on the *SuperSalary account*.

### 49. Meaning of words

**qualifying transactions** means any and all retail transactions charged to a *SuperSalary card* as reflected in your monthly statement of *account*, other than exclusions listed in **clause 45.4** from time to time.

**SuperSalary account** means the single or joint *current/cheque account* opened with SuperSalary.

**SuperSalary card** means the SuperSalary Mastercard *debit card* issued by us to you in Singapore, and which may be linked to the *SuperSalary account*.

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

- the *account* must not be 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.

## Part I – Preferred Current Account Product Terms & Conditions

### 50. What is Preferred Current Account?

Preferred Current Account is a current account (*Preferred Current Account*) linked to a Preferred World Mastercard debit card (*Preferred Debit Card*). The *Preferred Current Account* may be a personal or joint account. With the *Preferred Debit Card*, you can enjoy the following benefits:

- CashBack on your MasterCard transactions
- cash withdrawal
- NETS and MasterCard payments
- credit card merchant discounts
- recurring payment plan

### 51. CashBack

51.1 We may credit your *Preferred Current Account* with a CashBack if you maintain a minimum average daily balance in the account. We reserve the right to stipulate the minimum daily balance you must maintain in the account. However, we may not be able to credit your *Preferred Current Account* with any CashBack if there exists any circumstances beyond our control.

51.2 CashBack is tiered and calculated at the end of each calendar month, based on transaction posting date and the average daily balance of your *Preferred Current Account*. CashBack will be credited to your *Preferred Current Account* on the first working day of the next calendar month. Monthly CashBack is subject to a cap. Please contact us for details or visit [www.standardchartered.com](http://www.standardchartered.com).

51.3 The amount of the CashBack is calculated at a rate determined by us. CashBack will only be accrued and credited if your *Preferred Current Account* is in good standing. There will be no CashBack if your *Preferred Current Account* is suspended, closed or you are in breach of our banking agreement.

51.4 We reserve the right to debit any account (without notice to you) with the amount of CashBack we credited to your *Preferred Current Account* in connection with the CashBack if any transactions are cancelled, voided or reversed for any reason.

### 52. Overdraft

52.1 We may allow the *Preferred Current Account* to be overdrawn. We charge interest on the overdrawn balance at a rate and on the basis we determine from time to time subject to minimum monthly charge.

52.2 We may debit any interest or charge to the account monthly or at such other intervals we determine. This does not impose any obligation on us to grant you any loans, advances or credit facility on the *Preferred Current Account*.

### 53. What happens on termination

53.1 We are entitled to:

- retain the whole or any part of the available credit balance on the *Preferred Current Account* for a period of 45 days for the date when the *Preferred Current Account* is closed;
- continue to debit the *Preferred Current Account* with respect to any interest or charge or card transactions effected whether before or after the closure of *Preferred Current Account* or the termination of your liability for any balance due to *Preferred Current Account*.

## Part J - Securities Settlement Account Product Terms

### 54. Use of Securities Settlement Account

54.1 In addition to the terms in this Part J, the Securities Settlement Account is also subject to the following:

- a. Customer Terms
- b. Current/Cheque/Savings Account and Time Deposit Terms
- c. Investment Product Terms; and
- d. Online Equities Trading Terms.

54.2 The Securities Settlement Account will be linked to your *Operating Account*.

54.3 Without prejudice to our general rights under clause 38.37 of the Customer Terms, the Securities Settlement Account may be opened by you individually or jointly but may not be opened for a company, partnership, trust or other non natural person. Where we open any Securities Settlement Account in order to provide you a product, you acknowledge that such Securities Settlement Accounts are necessary and desirable in order to provide that product to you.

### 55. Statements

55.1 We will not send you account statements, confirmation advices, or passbooks for the Securities Settlement Account. However, we reserve the right to send you the consolidated statement should we decide to do so.

55.2 The balance and transaction history on the Securities Settlement Account will be made available electronically on line. You must verify the correctness of each entry by using our *electronic banking services*.

### 56. Interest

Unless we notify you in writing, this is a non interest bearing account.

### 57. Currency

57.1 If you trade using our services, you acknowledge that it is necessary to open and maintain Securities Settlement Accounts denominated in the currency relevant to the stock you intend to trade, be it \$ or a foreign currency.

57.2 In particular, if you intend to trade on an exchange in markets outside Singapore or intend to trade on any exchange in stock denominated in a foreign currency, separate Securities Settlement Accounts in each applicable foreign currency must be set up before you can trade. You acknowledge that any Securities Settlement Account denominated in a foreign currency does not qualify as an insured deposit under the Deposit Insurance and Policy Owners' Protection Schemes Act (Cap. 77B) or the guarantee, if any, given by the Singapore Government for deposits.

### 58. Error

You must notify us of any error in the entry of any transaction within 45 days from the date of the transaction or within such other time periods as we may agree to. If you fail to do so, this means that you have accepted the accuracy of the entry.

### 59. Access

59.1 You may not withdraw cash from the Securities Settlement Account directly. You may transfer cash held in the Securities Settlement Account to your *Operating Account* using any of the methods set out in clause 59.4, provided that any balance remaining in the Securities Settlement Account will be sufficient to settle your pending transactions. Any cash transferred will be converted by us into the currency of your *Operating Account* at the prevailing rate of exchange to be determined by us.

59.2 Other than the transactions described in clause 59.1, you may not conduct any *online banking* transactions in relation to the Securities Settlement Account, such as *fund transfer services* or *online telegraphic transfers*.

59.3 We will not issue a chequebook or card to you in relation to the Securities Settlement Account.

59.4 You may transfer cash to the Securities Settlement Account via *electronic banking services*, at a branch of Standard Chartered Bank (Singapore) Limited or any other method or channel that we may advise you from time to time.

## 60. Closure of Securities Settlement Account

60.1 We may decide to close the Securities Settlement Account without notice to you if the balance in the Securities Settlement Account remains at \$0 for a period of five (5) consecutive months.

60.2 We may close the Securities Settlement Account if we terminate or suspend your access and use of our Online Equities Trading Service, and will transfer all cash in your Securities Settlement Account to your *Operating Account*.

60.3 We are not liable to you for any loss you may suffer due to the closure.

## 61. Meaning of words

**You also need to refer to our Customer Terms which defines key words used in these terms.**

**\$** means Singapore dollar.

**foreign currency** means a currency other than \$ in which transactions on an Exchange are executed and shall include Australian Dollar, Euro, Hong Kong Dollar, Japanese Yen, Pound Sterling, United States Dollar and any other currency as we may advise from time to time.

**Operating Account** means your *current/cheque account* or *savings account* with us.

## Part K - RMB Terms

If you open, maintain, transact on and/or otherwise operate a RMB denominated *current/cheque account*, *savings account* and/or *time deposit* with Standard Chartered Bank (Singapore) Limited (the *Bank*), or if you request any RMB denominated remittance from the Bank, you confirm that you have read and understood, and agree to be bound by the Bank's Customer Terms, Current/Cheque/Savings Account and Time Deposit Terms, FCY\$aver Product Terms and any other terms and conditions we notify you as applicable from time to time (collectively, the *Other Terms*), as well as these RMB Terms.

## 62. Overview

62.1 These RMB Terms, read with the *Other Terms*, govern your RMB denominated *accounts*, and any instructions you give us to effect RMB-denominated inward or outward remittances.

62.2 All RMB denominated *accounts* or remittances, and any related transactions, shall be subject to, and you agree to comply at all times with, all applicable local and foreign laws, regulations, guidelines, restrictions, directions or rules and any revision or amendments that are issued by any governmental, judicial or regulatory authority, agency or body, from time to time (the *Applicable Regulations*).

62.3 *The Bank* may also use the term "CNH" in certain documents to denote RMB that is freely available outside of the People's Republic of China.

62.4 Unless otherwise stated, in the event of any inconsistency between the *Other Terms* and these RMB Terms, these RMB Terms shall prevail to the extent of such inconsistency.

## 63. RMB Current Accounts and Savings Accounts

63.1 No cash withdrawals in RMB denominated notes can be made from a RMB Current/Savings Account.

63.2 We may accept a deposit into a RMB Current/Savings Account by way of:

(a) foreign exchange conversion from a freely convertible non-RMB denominated currency as allowed by *the Bank* from time to time; or

(b) inward transfer of RMB from a RMB Current/Savings Account or a RMB Time Deposit (as defined below) with *the Bank* or such other RMB denominated account as *the Bank* may designate from time to time.

63.3 The initial deposit required to open a RMB Current/Savings Account with *the Bank* is a minimum of RMB 25,000, or such other sum as *the Bank* may designate from time to time.

63.4 You may make a withdrawal from a RMB Current/Savings Account by way of:

(a) outward transfer of RMB to a RMB Current/Savings Account or a RMB Time Deposit (as defined below) with *the Bank*, or such other RMB denominated account located outside the PRC as designated by *the Bank* from time to time; or

(b) foreign exchange conversion to a freely convertible non-RMB denominated currency as allowed by *the Bank* from time to time.

63.5 Additionally, you may make withdrawals from your RMB Current/Savings Account in the form of cashier's order or demand draft denominated in a freely convertible non-RMB denominated currency as allowed by *the Bank* from time to time. This would involve a foreign exchange conversion.

63.6 *The Bank* will not issue any cheque book for, and cheques cannot be drawn on any RMB Current/Savings Account.

63.7 All foreign exchange conversion transactions shall be effected at *the Bank's* prevailing exchange rates. Where *the Bank* is unable to provide a firm exchange rate quotation, *the Bank* shall effect the transaction on the basis of a provisional exchange rate which shall be subject to *the Bank's* adjustment when the actual rate is ascertained and any resulting difference shall be credited to or debited from your main account with *the Bank* (as the case may be) as designated by *the Bank* or such other means as *the Bank* may determine from time to time, at its sole and absolute discretion.

- 63.8 Where you place any funds in a *RMB Current/Savings Account*, the Bank may clear and settle the said account through arrangements which the Bank may make at its sole and absolute discretion with an authorised clearing bank located outside PRC (the *Clearing Bank*), in compliance with the *Applicable Regulations*. The *RMB Current/Savings Account* is subject to any restrictions imposed by such *Clearing Bank*.
- 63.9 The Bank shall act on your instructions in relation to the *RMB Current/Savings Account* to the extent they are not prohibited by any *Event* or otherwise do not run contrary to the *Applicable Regulations*, prevailing law and/or regulatory guidelines and/or directions issued by a relevant regulator or a governing authority and up to such limit (including any maximum and minimum credit balance limits) as may be prescribed by applicable laws or regulations or otherwise directed by a relevant regulator, from time to time. Notwithstanding the foregoing, the Bank reserves the right to execute any transaction instructed by you in a freely convertible non-RMB denominated currency at the Bank's sole and absolute discretion.
- 63.10 Upon the closure and/or termination of the *RMB Current/Savings Account* in accordance with the Bank's prevailing terms and conditions (or otherwise referred to as the *Other Terms*), the Bank may convert the credit balance into a freely convertible non-RMB denominated currency as specified by you or, if no such currency is specified by you, into a freely convertible non-RMB denominated currency at the Bank's sole and absolute discretion.
- 64. RMB Time Deposit**
- 64.1 You may apply for or otherwise make a placement of a *RMB Time Deposit*, subject to these terms.
- 64.2 Deposits into the *RMB Time Deposit* may be by way of foreign exchange conversion from freely convertible non-RMB denominated currencies; or inward transfer of RMB from a *RMB Current/Savings Account* with the Bank or such other RMB denominated account as the Bank may designate from time to time.
- 64.3 Withdrawals from the *RMB Time Deposit* may be by way of foreign exchange conversion to freely convertible non-RMB denominated currencies; or outward transfer of RMB to a *RMB Current/Savings Account* with the Bank, or such other RMB denominated account located outside the PRC as designated by the Bank from time to time.
- 64.4 No cash withdrawals in RMB denominated notes can be made from a *RMB Time Deposit*.
- 64.5 The minimum deposit required to place a *RMB Time Deposit* with the Bank is RMB 25,000, or such other sum as the Bank may designate from time to time.
- 64.6 The Bank may quote you indicative rates in relation to the placing of the *RMB Time Deposit* and the rate upon maturity. Until such time that the *RMB Time Deposit* is placed or converted, the indicative rates are not binding on the Bank.
- 64.7 All foreign currency exchange transactions shall be effected at the Bank's prevailing exchange rates. Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the transaction on the basis of a provisional exchange rate which shall be subject to the Bank's adjustment when the actual rate is ascertained and any resulting difference shall be credited to or debited from your main account with the Bank (as the case may be) or such other means as the Bank may determine from time to time, at its sole and absolute discretion.
- 64.8 Where you place any funds in a *RMB Time Deposit*, the Bank may clear and settle the said account through arrangements which the Bank may make at its sole and absolute discretion with a *Clearing Bank*, in compliance with the *Applicable Regulations*. A *RMB Time Deposit* is subject to any restrictions imposed by such *Clearing Bank*.
- 64.9 Upon maturity of the placement(s) and/or deposit(s) in the *RMB Time Deposit*, the Bank will credit the proceeds into your *RMB Current/Savings Account*, unless other maturity instructions are provided by you.
- 64.10 The Bank shall act on your instructions in relation to the *RMB Time Deposit* to the extent they are not prohibited by any *Event* or otherwise do not run contrary to the *Applicable Regulations*, prevailing local or foreign law and/or regulatory guidelines and/or directions issued by a relevant regulator or a governing authority and up to such limit (including any maximum and minimum credit balance limits) as may be prescribed by applicable laws or regulations or otherwise directed by a relevant regulator, from time to time. Notwithstanding the foregoing, the Bank reserves the right to execute any transaction instructed by you in a freely convertible non-RMB denominated currency at the Bank's sole and absolute discretion.
- 65. RMB Remittances**
- 65.1 Subject to these RMB Terms:
- (a) you may ask the Bank to effect an outward remittance of RMB for you, provided always that (i) the beneficiary's RMB denominated account is located in a territory outside PRC that is acceptable to the Bank in its sole and absolute discretion, and (ii) the funds in RMB are debited from your *RMB Current/Savings Account*; and
- (b) the Bank may accept an inward remittance of RMB on behalf of you, or otherwise as instructed or authorised by you, provided always that (i) such a transfer or remittance of funds in RMB is carried out or effected from an account located in a territory outside PRC that is acceptable to the Bank in its sole and absolute discretion, and (ii) such funds in RMB are credited directly into your *RMB Current/Savings Account*.
- 65.2 Notwithstanding the above, the Bank has the right at any time to reject, refuse, reverse or suspend an inward or outward remittance of funds in RMB, whether in whole or in part, processed or effected on behalf of you, or otherwise as instructed or authorised by you, for any one or more of the following purposes:
- (a) compliance with any *Applicable Regulations*;
- (b) where the Bank is of the view that such inward or outward remittance is in violation of, or will be in violation of, any *Applicable Regulations*;
- (c) where the relevant correspondent bank, paying or agent bank recalls or claims a refund or repayment of any funds in RMB transferred or remitted to you, or otherwise as a consequence of an unsuccessful inward remittance of funds in RMB to you, for any reason whatsoever;
- (d) where the relevant correspondent bank, beneficiary or agent bank rejects or fails to accept an outward remittance of funds in RMB by you, or otherwise as a consequence of an unsuccessful outward remittance of funds in RMB by you, for any reason whatsoever; or
- (e) such further or other circumstances, whether foreseeable or not, notified to you from time to time,
- and you shall be solely liable for any and all losses, costs, expenses and charges incurred or suffered by you arising as a result.
- 65.3 In the event that any inward or outward remittance of funds in RMB is restricted, refused, reversed or otherwise suspended by any governmental, judicial or regulatory authority, agency or body, the Bank is not obliged to:
- (a) compensate you for any loss or damage suffered by you and/or otherwise arising from the said restriction, refusal, reversal or suspension;
- (b) pay the funds in RMB, whether by way of cash or such other means, in RMB or any other currency to you (in the case of an inward remittance of funds in RMB) or the beneficiary

(in the case of an outward telegraphic transfer or remittance of funds in RMB); or

- (c) in the case of an outward remittance of funds in RMB, return the funds in RMB to your RMB Current/Savings Account, until such funds are refunded to and received by the Bank.

## 66. Risks Associated with RMB Current/Savings Account, RMB Time Deposit and/or RMB Remittances

66.1 In addition to the risks highlighted in the *Other Terms*, the risks associated with a RMB Current/Savings Account, RMB Time Deposit and/or RMB Remittance are as follows:

- (a) RMB is currently not a freely convertible currency and transfers or remittances of funds in RMB to and from the PRC may be restricted. It is subject to foreign currency control policies of PRC. The exchange rate of RMB may fluctuate from time to time. The relevant authorities in the PRC have imposed restrictions on transfers or remittances of Chinese Renminbi to and from the PRC, which may limit the amount of RMB available outside of the PRC. In addition, *Applicable Regulations* in respect of RMB may be subject to change, which may adversely affect your RMB Current/Savings Account, RMB Time Deposit and RMB Remittance.
- (b) The Bank's prevailing rates for the RMB Current/Savings Account and the RMB Time Deposit are not quoted, and may not fluctuate, at the same level as the rate for RMB onshore (or RMB within PRC). By placing funds in the Bank's RMB Current/Savings Account, or the RMB Time Deposit, you may receive a less attractive rate of return and conversion rate compared to the rate for RMB onshore (or RMB within PRC). The Bank's prevailing exchange rates for RMB are quoted with reference to the market rates for RMB which is offshore Chinese Renminbi; the rate for RMB may be different, and fluctuate at different levels, as compared to that for onshore Chinese Renminbi which is only available within the PRC.
- (c) The conversion of RMB is also subject to certain restrictions prevailing at the relevant time, and dependent on the availability of RMB outside the PRC. Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate or the Bank's ability to convert the Bank's RMB Current/Savings Account and RMB Time Deposit. Conversion of RMB through banks outside of the PRC may be subject to restrictions (including the amount that can be converted). You may have to allow time for the conversion of RMB to/from another currency of an amount exceeding any such limit and you would be subject to further currency risk in the interim.
- (d) Currency exchange rates are affected by a wide range of factors and may rise and fall rapidly. Exchange rate fluctuations may result in gains and losses in the event that you subsequently convert the relevant foreign currency back into your original currency. For instance, if you withdraw from a RMB Current/Savings Account or RMB Time Deposit by converting your RMB into another currency, you may therefore experience a loss from the foreign exchange conversion.
- (e) All deposits and funds in RMB, whether placed in the Bank's RMB Current/Savings Account or the RMB Time Deposit, are not insured deposits for the purposes of the Deposit Insurance and Policy Owners' Protection Schemes Act (Cap. 77B).

66.2 Please visit the Bank's website or refer to the Bank's Pricing Guide for any fees and charges that may be applicable to you. The Bank reserves the right to vary, modify, add, delete or otherwise revise any of these terms and conditions at the Bank's sole and absolute discretion.

## 67. Declaration

You represent and warrant as follows:-

- (a) You understand and accept that the Bank's RMB Current/Savings Account and/or RMB Time Deposit are governed by the terms and conditions contained herein and acknowledge the risk disclosures set forth above and in this application, and the *Other Terms*.
- (b) You have sufficient knowledge and experience to be able to evaluate the merits and risks of the Bank's RMB Current/Savings Account and/or RMB Time Deposit and you have obtained independent legal, tax, financial, accounting and other advice and acknowledge that the Bank does not owe any fiduciary or similar duties to you. You understand the terms of, and any risks associated with, the Bank's RMB Current/Savings Account and/or RMB Time Deposit and you have made your own decision to enter into the Bank's RMB Current/Savings Account and/or RMB Time Deposit. **You agree that neither the Bank nor any employee or agent of the Bank shall have any liability for any advice given or views expressed to you on any matter connected with the Bank's RMB Current/Savings Account and/or RMB Time Deposit, or be liable for any loss or expense incurred by you as a result of any currency or market movements, or the inability of the Bank to effect the relevant currency conversion or for any reason other than the fault, negligence or misfeasance of the Bank or its employees.**
- (c) You understand that the availability of the Bank's RMB Current/Savings Account and/or RMB Time Deposit are subject to the prevailing legal and regulatory environment as well as the Bank's internal policies and any changes in these factors may have an impact on you. From time to time, the Bank may vary these RMB Terms in accordance with the *Other Terms*.
- (d) You understand and agree that this application is subject to the Bank's discretion to accept and/or approval and even if your application is accepted at first instance, the Bank is fully authorised to terminate the Bank's RMB Current/Savings Account and/or RMB Time Deposit if the Bank determines that you have not fulfilled the relevant requirements.
- (e) All information and records provided by you is true, correct and complete and the Bank is entitled to rely on such information until the Bank has received written notice from you of any changes therein. You shall notify the Bank forthwith of any changes to such information.

## 68. Meaning of words

**Event** means any capital control or other restrictions imposed by any applicable agency, authority or organisation, clearing or settlement bank or body exchange in the People's Republic of China or Singapore.

**PRC** means the People's Republic of China, but excludes the Hong Kong and Macau Special Administrative Regions.

**RMB** means Chinese Renminbi that is freely available outside of the People's Republic of China.

**RMB Current/Savings Account** means RMB-denominated current/cheque account or savings account.

**RMB Remittance** means RMB-denominated remittance.

**RMB Time Deposit** means RMB-denominated time deposit.

# Section 3 – Personal Loan/Personal Line of Credit/Overdraft Terms

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#### Important notice

##### You need to read this document

It sets out specific terms and conditions on which we agree to provide you with personal *loan* and personal *line of credit/overdraft products*. **You must read it in conjunction with our Customer Terms, our Current/Cheque/Savings Account and Time Deposit Terms, the product brochure and any other documents forming our banking agreement.** To the extent of any inconsistency between these terms and our Customer Terms, these terms prevail.

##### Key words

The meaning of key words printed *like this* and other words used in our banking agreement is explained in our Customer Terms. Some additional key words which apply to the *products* referred to in these terms are explained at the end of these terms.

##### How to contact us

To find out information (such as current fees and interest rates or if you need us to explain features or terms) in connection with our *products*, you may visit any of our branches or call our 24-hour Client Contact Centre at 1800 747 7000 or +65 6747 7000 (if you are calling from overseas).

## Part A - Personal loans

### 1. Choosing the account that is right for you

You should contact us (see contact details under "How to contact us" at the front of these terms) to discuss how we may be able to structure your *loan* to suit your personal banking needs. We can also explain any of the features of, or the terms applying to, any loan product.

### 2. The loan

#### We must provide the loan

- 2.1 If we issue an approval, we agree to provide a loan up to the *limit* and for the term specified in the approval. The *limit* or term may be different to the *limit* or term you asked for in your *application* and we have the discretion to set the specific *limit* or term.

#### Purpose

- 2.2 You must use the *loan* only for the purpose set out in the *application* or as otherwise approved by us.

#### Requesting funds

- 2.3 If you want us to provide you with *loan* funds, you may do so by a written request. Your request must be made within a reasonable time.

#### Top up loan

- 2.4 If you ask, we may agree to provide a top up loan by way of single drawdown up to the maximum principal repaid on terms we notify.

#### How we provide the loan

- 2.5 Usually we provide the *loan* by depositing it into the *nominated account*. However, if you ask and we agree, we may give you a cheque for the *loan*.

If we provide the *loan* by cheque, the cheque is only valid for the period we specify and instalments are payable even if the cheque is not cashed

- 2.6 Fees and charges that apply to the *loan* may be deducted from the *loan* before depositing it into the *nominated account*.

#### Conditions

- 2.7 We will require certain information and documents (such as income related documents) to be furnished to us before your *loan* can be approved. Your *loan* approval is conditional upon satisfaction of such conditions.

### 3. Interest, fees and charges

#### Interest

- 3.1 You must pay interest on the *loan* monthly in arrears at the rate set out in the approval or otherwise in our banking agreement or any other rate we determine.
- 3.2 Unless otherwise specified in our banking agreement, interest accrues on a daily basis and is calculated on the basis of a 365 day year.
- 3.3 Interest is charged to your *account* on the last day of each month.
- 3.4 Interest is payable on the dates set out in the approval or elsewhere in our banking agreement.
- 3.5 Any payment (including an instalment amount or a minimum monthly repayment) which is overdue incurs interest at the *default rate* (which is higher than the usual interest rate) set out in the approval or elsewhere in our banking agreement (see clause 21 (Interest, fees and charges) in the Customer Terms).
- 3.6 If we vary the interest rate, we will give you notice of the effective date of the revised interest rate.

#### Fees and charges

- 3.7 The fees and charges for the *loan* are set out in the *tariff booklet* or such other document as we may notify you.
- 3.8 In addition to charging interest at the *default rate*, we may charge a late payment fee for any overdue payment as set out in the *tariff booklet* or elsewhere in our banking agreement. Please contact us for further details.

### 4. Repayment

#### Repayment by instalments

- 4.1 You must repay the *loan* in instalments or the minimum monthly repayment we specify. We will notify you of the amount of the instalment and the instalment payment date.
- 4.2 Any *balance owing* for the *account* for the *loan* (after payment of all instalments) must be repaid on the final payment date we notify you.
- 4.3 The instalments are payable even if you do not withdraw any of the *loan* funds we deposit in the *nominated account*.
- 4.4 If we vary the interest rate on the *loan*, if you request or we determine otherwise, we may vary the instalment amount and the number of instalments.

#### Minimum interest amount

- 4.5 If the interest payable is less than any minimum interest amount we specify, you must pay the minimum interest amount instead.

#### Methods of repayment

- 4.6 We advise you of the manner in which you must repay the instalments. For example, we may ask you to nominate an *account* for repayment by direct debit and give us documents to facilitate direct debit from the *nominated account*.
- 4.7 You must comply with our usual requirements for the relevant payment method, including any set out in this clause.
- 4.8 You must ensure that any payment instrument or payment instruction is honoured. For example, you must:
- ensure that you have sufficient funds in the *account* to be debited (including any *account* with another financial institution or the *nominated account*);
  - not stop cheques;
  - not cancel or vary any payment arrangement (unless we ask you to do so to reflect a change in the instalments) or close or change the *account* on which cheques are drawn.

#### Payment in full if we ask

- 4.9 Despite any other term of our banking agreement, at any time we may demand payment of the *loan* in full, together with all accrued but unpaid interest, fees and *costs* in connection with the *loan*.

#### What happens if you do not pay

- 4.10 If you do not make an instalment on or before the relevant due date:
- the *loan* plus all accrued but unpaid interest plus any other sum due to us is immediately due and payable; and
  - we charge you a late payment fee as set out in the *tariff booklet* or elsewhere in our banking agreement.

#### How we apply payments

- 4.11 Subject to law, we may use amounts we receive from any of your instalments to pay interest rather than to reduce the principal amount you owe us or to pay amounts you owe us in any order we choose. For example, we may allocate a higher proportion of any one or more of your instalments to interest rather than to the principal amount you owe us.

#### Post-dated cheques

- 4.12 If we require you to repay by post-dated cheques, you:
- must give us post-dated cheques in our favour for an amount equal to each instalment amount; and
  - must replace the cheques if we ask.

#### Automatic payment from account with another institution

- 4.13 If we require you to repay by automatic payment from an *account* with another financial institution you must:
- organise a payment arrangement with the other financial institution under which an amount equal to each instalment amount is debited from that *account* and deposited in your *nominated account* on each instalment payment date and give us satisfactory evidence that this is in place; or



- provide us with any authority we require to enable us to debit the instalment amount, from that account; or
- if we ask, give us one or more signed undated cheques in our favour with the amount left blank and otherwise drawn as we require.

**Authority to fill in cheques**

4.14 If you provide us with any cheques, you irrevocably authorise and appoint us as your attorney to fill in the dates and amounts in the cheques for an amount not exceeding the *loan* at that time and acknowledge that we may use these cheques to pay any amount you owe us in connection with the *loan*.

**5. Prepayment****Prepayment**

5.1 You may prepay all or part of the *loan* if:

- you give us reasonable notice in writing; and
- when you prepay, you also pay all accrued but unpaid interest, fees and charges in connection with the *loan* (including any early settlement fees as set out in the *tariff booklet*. Details of these fees and charges are available by contacting us).

If you are unable to give us reasonable notice of prepayment, we may require you to pay us an amount equal to one month's interest (or any other amount we specify) on the *loan*.

**Partial prepayment**

5.2 If you prepay only part of the *loan*, no early settlement fee is payable. The amount of each instalment is not adjusted. Any amount prepaid is credited to your *account* for the *loan* as payment for the next instalment.

**Early settlement fee**

5.3 An early settlement fee may be payable depending on when you prepay the *loan*.

**Right to reborrow**

5.4 You may only reborrow an amount prepaid if our approval indicates that the *loan* permits redraw (known as a revolving *loan*), and if you satisfy our usual conditions for permitting reborrowing. Any amount you reborrow forms part of the *loan*.

**6. Additional services for your account**

6.1 We may offer additional services for your *account*. These may include balance transfer programmes, funds transfer programmes and any other services we advise you or which are otherwise available from time to time. You can find out more about available services by contacting us.

6.2 If you sign up for additional services, you are bound by the terms of the additional services. To the extent of any inconsistency between the terms of the additional services and our banking agreement, our banking agreement prevails unless the terms of the additional services specify otherwise.

**7. Cancellation**

Our Customer Terms set out when you and we may end your use of any *product* and what you need to do if that happens. This includes immediate payment of the *balance owing* for the *account*. For example, if you do not make a repayment on or before the payment date or the *balance owing* on the *account* exceeds the *limit*, we may ask you to immediately repay the *balance owing* on the *account*. This clause sets out additional circumstances in which you or we may cancel the *loan*.

You may cancel the *loan* by giving us reasonable notice in writing. However, we may charge you a cancellation fee (see the *tariff booklet* or contact us at one of our branches or use phone banking).

**8. Service of process**

We may serve process on you by publishing a notice in an English newspaper with general circulation in Singapore. The service is effective on the day of publication. Our Customer Terms set out additional methods for service of process.

**9. Choosing the account that is right for you**

If you need us to explain any of the features of, or the terms applying to, any *line of credit/overdraft*, please contact us at one of our branches or use phone banking.

**10. Your limit****Limit**

10.1 You may only draw on a *line of credit/overdraft* up to the *limit*. We may cancel or vary the *limit* at any time. We may consider the latest income information you have given us in connection with any *product* when varying the *limit*.

**Exceeding the limit**

10.2 Sometimes we may allow you to draw in excess of the *limit*. If we allow you to do so:

- this is not a waiver of our right to require your *line of credit/overdraft* to be maintained within the *limit*;
- you must pay the excess immediately; and
- a higher interest rate is payable on the excess until it is repaid (see clause 12).

**11. Using your line of credit/overdraft**

We make funds available to you through the *account* for the *line of credit/overdraft* in accordance with our usual practice from time to time. This must be an *account* of a type we specify which must be maintained at all times for the purposes of our *line of credit/overdraft*. We may change this *account* at any time for any reason.

**12. Interest, fees and charges****Interest**

12.1 We charge interest on that part of the *balance owing* for the *account* for the *line of credit/overdraft* which is within the *limit* at the rate set out in the approval or any other rate we determine.

12.2 Interest may be charged at different rates for different parts of the *balance owing* on a *line of credit/overdraft*.

12.3 Unless otherwise specified in our banking agreement, interest accrues on a daily basis and is calculated on the basis of a 365 day year.

12.4 Interest is charged to your *account* on the last day of each month.

**Minimum interest amount**

12.5 If the interest payable is less than any minimum interest amount we specify, you must pay the minimum interest amount instead.

**Default interest**

12.6 If the *balance owing* exceeds the *limit* (with or without our approval), we charge interest on that excess at the *default rate* (which is higher than the usual interest rate).

12.7 We also charge interest at the *default rate* on any overdue amount (including if you do not pay the minimum monthly repayment when due).

**When interest is payable**

12.8 Interest is debited from the *account* for the *line of credit/overdraft* monthly in arrears or at any other times we determine.

**Fees**

12.9 The fees and charges for your *line of credit/overdraft* such as processing fees, commitment fees and renewal fees are set out in the *tariff booklet* also known as personal credit features or elsewhere in our banking agreement.

**13. When you must repay**

We may ask you to repay all or part of the *balance owing* for the *account* for the *line of credit/overdraft* at any time. If we do so, you must immediately pay the amount we demand.

**14. Repayment****Minimum monthly repayment**

14.1 On or before the due date set out in the statement we issue for a *line of credit/overdraft*, you must pay at least the minimum monthly repayment as set out in the statement. Alternatively, you may pay the *balance owing* for the *line of credit/overdraft* as set out in the statement.

- 14.2 Your liability to us remains even if, for any reason, you do not receive your periodic statement.

#### Calculation of minimum monthly repayment

- 14.3 We calculate the minimum monthly repayment in accordance with our usual practice. Please refer to your *product brochure* or contact us for further information.

#### Methods of repayment

- 14.4 We advise you of the manner in which you must repay any repayment on the *line of credit/overdraft*. For example, we may ask you to designate an account for repayment by direct debit and give us documents to facilitate direct debit from that account.
- 14.5 You must comply with our usual requirements for the relevant payment method, including any set out in this clause.
- 14.6 You must ensure that any payment instrument or payment instruction is honoured. For example, you must:
- ensure that you have sufficient funds in the account to be debited (including any account with another financial institution or the *nominated account*) for an amount equal to:
    - at least the minimum monthly repayment;
    - any applicable charges/fees; and
    - any other amount you owe us in connection with the *line of credit/overdraft*;
  - not stop cheques;
  - not cancel or vary any payment arrangement (unless we ask you to do so to reflect a change in the minimum monthly repayment) or close or change the account on which cheques are drawn.

#### Automatic payment from account with another institution

- 14.7 If we require you to repay by automatic payment from an account with another financial institution you must:
- organise a payment arrangement with the other financial institution under which an amount equal to:
    - at least the minimum monthly repayment;
    - any applicable charges/fees; and
    - any other amount you owe us in connection with the *line of credit/overdraft*,
  - is debited from that account on each payment date to the *account* for the *line of credit/overdraft* and give us satisfactory evidence that this is in place; or
  - provide us with any authority we require to enable us to debit the above amounts, from that account.
- 14.8 The proceeds of any payment instruction are taken into account in determining the funds available for drawdown on your *line of credit/overdraft* only after the payment instrument is cleared.

#### Payment in full if we ask

- 14.9 Despite any other term of our banking agreement, at any time we may demand immediate payment of the *balance owing* for the *line of credit/overdraft*.

#### What happens if you do not pay

- 14.10 If we do not receive the minimum monthly repayment on or before the due date:
- you may not use the *line of credit/overdraft* until the minimum monthly repayment has been paid; and
  - we may suspend your use of the *line of credit/overdraft*

#### How we apply payments

- 14.11 We may use amounts we receive under our banking agreement to pay amounts you owe us in the following order or any order we choose:
- interest and other charges as set out in the *product brochure*, *tariff booklet* or elsewhere in our banking agreement; then
  - costs in relation to enforcing any debt you owe us; then
  - unpaid transactions and cash withdrawals; then fees, charges and transactions incurred from the use of the *line of credit/overdraft* not yet shown on the current statement.

## 15. Right to reborrow

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- 15.1 You may only reborrow an amount repaid if:
- the *balance owing* on the *line of credit/overdraft* does not exceed the *limit*; and
  - you otherwise satisfy our usual conditions for permitting reborrowing.
- Any amount you reborrow forms part of the *line of credit/overdraft*.

## 16. Joint Account

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- 16.1 Please refer to clause 4.7 of our Customer Terms if the *account* is a joint *account*.
- 16.2 If you have a joint *account* with credit balance and there is *balance owing* on your *loan*, the Bank has the discretion to debit or place a block on your joint *account* in line with our prevailing policies.

## Part C - Meaning of words

### 17. Meaning of words

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You also need to refer to our Customer Terms which also define key words used in these terms. If a word defined in these terms is also defined in our Customer Terms, the definition in these terms applies for the purposes of personal *loans* and personal *lines of credit/overdrafts*.

**default rate** means the rate of interest per annum which applies to overdue payments or amounts owing in excess of a *limit* as set out in our banking agreement.

**limit** means, for a personal *loan* or a *line of credit/overdraft*, the limit set out in the approval for the *product* (as we may vary at any time).

**line of credit/overdraft** means a personal line of credit we make available to you under Part B of these terms.

**loan** means the outstanding principal amount of each drawdown of a loan made under Part A of these terms. It includes a top up loan.

**nominated account** means a *savings account* or *current/cheque account* opened and maintained by us for you which you and we have agreed is to be the *account* into which we may deposit the *loan* and from which we may debit instalments or repayments.

# Product Terms applicable to:-

## Personal Credit

## Salary Advance

## Preferred Line of Credit

## Dash Advance / CashOne / ezyCash

## Home Renovation Loan

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#### Important notice

##### You need to read this document

This document contains additional *product terms* applicable to you if you use of our personal loan / line of credit / overdraft. You must read it in conjunction with our Customer Terms, our Personal Loan / Personal Line of Credit / Overdraft Terms, our Current/Cheque/Savings Account and Time Deposit Terms and any other documents forming our banking agreement.

##### Key words

The meaning of key words printed *like this* are explained either at the end of this document or our Customer Terms or our Current/Cheque/Savings Account and Time Deposit Terms or our Personal Loan / Personal Line of Credit / Overdraft Terms.

##### Inconsistency

If there is any inconsistency between the *product terms* and any of our banking agreements relating to any specific *product*, the specific *product terms* prevail.

## Part A – General information

Depending on your needs, we offer personal loan as well as personal line of credit.

Personal line of credit is offered either as Personal Credit or Salary Advance or Preferred Line of Credit (see Part B for details).

Personal loan is offered either as Dash Advance, CashOne or ezyCash (see Part C for details) or Home Renovation Loan (see Part D for details).

## Part B Personal Credit / Salary Advance / Preferred Line of Credit Product Terms

This Part contains:

- B1) Balance / Funds Transfer Product Terms;
- B2) Personal Credit / Salary Advance / Preferred Line of Credit Debit Card Product Terms
- B3) Personal Credit / Salary Advance / Preferred Line of Credit Debit Card Product Terms

## Part B1 - Balance / Fund Transfer Product Terms

### 1. What can you transfer

You may apply to transfer:

- Your unutilised credit limit on your Standard Chartered credit card or credit line *account* to repay your outstanding balance on your credit card or credit line with banks or issuers other than us. This is called balance transfer.
- Your unutilised credit limit on your Standard Chartered credit card or credit line *account* to any bank account. This is called funds transfer. You cannot apply for funds transfer for excluded *accounts*. Excluded *account* means Standard Chartered credit card, personal credit, home renovation loan, personal loan, overdraft, any mortgage loan or any other *account* we may from time to time designate as an excluded *account*.

### 2. Criteria

The funds transfer or the balance transfer is subject to:

- (a) minimum amount transferred of not less than SGD 1,000 or its equivalent in other currency for each transfer ; and
- (b) transfer limit of 95% of the credit limit of the *account* (*transfer limit*).

We reserve the right to reject, reduce or approve the transfer with conditions if your *transfer limit* is reached.

### 3. Foreign currency account

If the transfer is to a foreign currency account held with any financial institution, including us, the amount to be transferred must be indicated in Singapore Dollars. We will only transfer the approved amount in Singapore Dollars to the financial institution where the foreign currency account is kept.

### 4. Processing

We require a minimum of 5 working days to process your application for the transfer. We may extend the processing days for the transfer if necessary.

### 5. Approved transfer

Once your application for the transfer is approved, we will proceed to make payment to the other credit line or credit card account or the other bank account. You cannot withdraw the application for transfer once payment has been effected. We will notify you in writing if the application is rejected.

### 6. Promotional interest

Promotional interest rates are only applicable to any transfer amount that has been approved. Any existing outstanding balances or subsequent withdrawals will be charged at the prevailing interest rates or any applicable interest rates. Please refer to Part B3 – Personal Credit/ Salary Advance/ Personal Line of Credit Features.

### 7. Fees and charges

We reserve the right to impose fees for the transfer. The fees chargeable will be calculated based on the funds transfer amount approved by us. We will deduct the fees chargeable from the funds transfer amount approved before we disburse it.

### 8. Minimum Payment

You have to make minimum payment stated in the statement even if there is no interest chargeable.

## Part B2 – Personal Credit / Salary Advance/ Preferred Line of Credit Debit Card

### 9. Applicable Terms

**Please read this Part of the terms together with our Customer Terms, in particular, Part B, Part D and Part E**

#### Debit Card

Your Personal Credit or Salary Advance or Personal Line of Credit account comes with a *debit card*.

#### Annual fee

- There is no additional annual fee for your *debit card* as long as you have a Personal Credit or Salary Advance or Preferred Line of Credit account with us.
- Please see Part B3 – Personal Credit / Salary Advance / Preferred Line of Credit Features for the charges.

#### No additional limit on debit card

- The limit on your *debit card* will be the existing overdraft limit granted in your Personal Credit or Salary Advance or Preferred Line of Credit account.
- There is no additional limit granted to you on your *debit card*.

#### CashBack

- CashBack is only applicable to all transactions made using the MasterCard payment services network.
- It does not apply to NETS transactions. CashBack is calculated at the end of each calendar month and will be credited into your account on the first working day of the next calendar month.
- The amount of the CashBack is calculated at a rate determined by us. The CashBack will only be accrued and credited if your Personal Credit or Salary Advance or Preferred Line of Credit account, whichever applicable, is in good standing.
- There will be no CashBack if either one of the account is suspended, closed or you are in breach of our banking agreement.
- We may at any time vary or modify the CashBack feature, including terminating, withdrawing or substituting the CashBack offer. We need not give you prior notice for this.

#### Activation of the debit card

- You may activate the *debit card* in accordance with any activation procedure notified to you from time to time.
- By activating the *debit card*, you acknowledge that you have read and understood our Customer Terms, our Personal Loan / Personal Line of Credit / Overdraft Terms, our Current/Cheque/Savings Account and Time Deposit Terms, this Personal Credit / Salary Advance / Preferred Line of Credit Product Terms and you agree to be bound by them. You acknowledge that you are bound by any variation we make to these documents, in accordance with our banking agreement.
- We reserve the right to:
  - (i) indicate different method of activation for the *debit card* from time to time;
  - (ii) cancel your *debit card* if you failed to activate the *debit card* in accordance to our method of activation or within the time frame we stipulate.

## Part B3 – Personal Credit / Salary Advance / Preferred Line of Credit Debit Card

### 10. General information applicable to Personal Credit / Salary Advance / Preferred Line of Credit

We set out below some of the general information applicable Personal Credit / Salary Advance / Preferred Line of Credit for your easy reference:-

#### Annual fee

\$80 (excluding government service tax)

#### Maximum credit limit

2 times monthly salary, up to \$100,000.

You are given a maximum credit limit of 2 times your current monthly salary, or \$100,000, whichever is lower. We reserve the right to grant and/or assign a lower credit limit.

#### Prevailing interest rate

Effective 1 June 2016, the prevailing interest rate for Personal Credit, Credit Manhattan and Credit One is 18.88% p.a.

For Salary Advance / Preferred Line of Credit is

<u>Outstanding Balance</u>	<u>Interest Rate</u>
Up to \$3,000	0% p.a.
\$3,000.01 and above	17.9% p.a.

#### Minimum monthly repayment

3% of outstanding balance or minimum \$50, plus any past due amounts.

#### Late payment charges

\$80 per month when you missed the payment due date, or pay less than the minimum repayment amount

#### Over limit charges

5% p.a. in addition to the prevailing interest rate on the over limit balances

#### ATM cash withdrawal fee:

Free at Standard Chartered *ATMs* and atm<sup>5</sup> network. Atm<sup>5</sup> is our shared *ATM* network that gives you island wide *ATM* access to *ATMs* bearing atm<sup>5</sup> logo from us, ANZ, Bank of China, Citibank, HSBC, Maybank and State Bank of India.

#### Overseas cash withdrawal fee:

2% of amount withdrawn, subject to a minimum of \$5 and maximum of \$60 per withdrawal.

#### Interest rate on credit balances:

Personal Credit / Salary Advance 0.10% - 0.25% p.a.

Preferred Line of Credit 0.10% - 0.20% p.a.

We reserve the right to vary the interest rate and/or qualifying balance tiers at any time without prior notice.

#### Other Fees

- Returned cheque fee:  
\$50 per cheque
- Stop cheque fee:  
\$40 per cheque
- GIRO returned fee:  
\$10 per transaction
- Payment processing fee at branch:  
\$5 per transaction
- Lost card replacement fee:  
\$5 per card

## Part C Dash Advance / CashOne / ezyCash Product Terms

This Part contains 4 items:

- C1) Dash Advance Personal Loan Product Terms
- C2) CashOne Product Terms
- C3) ezyCash Product Terms
- C4) Credit Card Tariff Sheet

## Part C1 - Dash Advance Product Terms

### 11. Applicable terms

You must read this Dash Advance Personal Loan Product Terms together with our:

- Customer Terms
- Personal Loan/Personal Line of Credit/Overdraft Terms
- Current/Cheque/Savings Account and Time Deposit Terms

### 12. Credit limit

12.1 An overall credit limit, comprising all your personal loans, Personal Credit facilities and *credit cards* with us, will be subject to the maximum limit allowable under prevailing regulatory requirements and guidelines.

#### Maximum combined credit limit

12.2 If your annual income:-

- (a) ranges from S\$20,000 to S\$29,999, your maximum combined credit limit is up to 2 times your current monthly income;
- (b) ranges from S\$30,000 to S\$119,999, your maximum combined credit limit is up to 4 times your current monthly income subject to a cap of S\$200,000; or
- (c) is S\$120,000 and above, your maximum combined credit limit is up to 8 times your current monthly income subject to a cap of S\$200,000.

Notwithstanding the above, we reserve the right to assign you any maximum combined credit limit as we deem appropriate. We reserve the right to decline or approve your Dash Advance Personal Loan *application*.

#### Existing personal loan, personal credit facility or credit card

12.3 If you have an existing personal loan or Personal Credit facility with us, we may terminate your Personal Credit facility and convert your Personal Credit *account* to an *account* known as Dash Advance Personal Loan *account* or assign you a lower *credit limit* for your Dash Advance Personal Loan. We need not give any reason for doing so.

12.4 If you have an existing personal loan, Personal Credit facility or *credit card* with us, we may vary the combined credit limit of all your personal loan, Personal Credit facility or *credit card*, or any other unsecured credit facilities with us. We need not give any reason for doing so.

#### Existing credit card holder with S\$500 credit limit

12.5 If you have an existing *credit card* with S\$500 credit limit known as S\$500 *credit card* with us, the following will apply to you if your Dash Advance Personal Loan *application* is approved:

- (a) We have the right to terminate your S\$500 *credit card account* at our discretion without giving you any prior notice or reason.
- (b) If there is a minimum credit balance in your S\$500 *credit card account*, we may refund you the credit balance (if any) by either crediting it into any of your *account* maintained with us or send you a cashier's order. We reserve the right to decide any other method of refund as we deem appropriate.
- (c) Any credit balances into your S\$500 *credit card account* will not be considered when calculating your available credit limit.
- (d) If the credit balance in your S\$500 *credit card account* is below the minimum credit balance, we reserve the right not to refund you the credit balance. We do not entertain any appeal on this.
- (e) If there is a debit balance in your S\$500 *credit card account*, we will reflect the debit balance in the statement in the subsequent month. The debit balance is subject to late payment and finance charges as set out in the Credit Card Tariff Sheet.
- (f) We reserve the right to consolidate or combine the debit balance in your S\$500 *credit card account* with any other *credit card account* you have with us or Dash Advance Personal Loan *account*. Please also refer to clause 23.6 of our Customer Terms.
- (g) We reserve the right to change the minimum balance referred to in this clause any time without giving you any prior notice or reason.

### 13. How does Dash Advance Personal Loan work

13.1 Dash Advance Personal Loan is an instalment repayment facility which allows you to apply for loans known as Dash Advance Personal Loan for combined amounts of up to 98% of your available credit limit. If we approve your Dash Advance Personal Loan *application*, we will open a Dash Advance Personal Loan *account* in your name. The minimum amount for every Dash Advance Personal Loan *application* is S\$1,000. We reserve the right to decline your Dash Advance Personal Loan *application* or approve your *application* with a lower loan amount than the amount you have applied for, even if the amount you have applied for is within your available credit limit. We need not give any reason for doing so.

13.2 You can apply for your Dash Advance Personal Loan to be repaid over tenors of between 12 to 60 months. We will notify you of the amount of each instalment and the instalment payment dates after your *application* is approved.

13.3 Each approved Dash Advance Personal Loan will reduce your available credit limit by the approved amount. Your available credit limit will be restored by the amount of each principal repayment we receive.

13.4 We will notify you of the outcome of your Dash Advance Personal Loan *application* either by letter or by reflecting the transaction on the *account* statement or in any manner as we deem fit.

13.5 If your Dash Advance Personal Loan *application* is approved, we may (but are not obliged to) disburse the approved loan amount to you in any of the following methods:

- payment to your *savings account* or *current/cheque account* with us; or
- payment to the *credit card*, credit line, current or savings account with other banks as designated by you in your Dash Advance Personal Loan *application* form.

The disbursement may (but not necessarily) be made prior to the letter notifying you of the outcome of your Dash Advance Personal Loan *application* or *account* statement being received by you.

13.6 If you have designated any *credit card*, line of credit, or any other accounts for the disbursement of the approved loan amount, you must continue to make payments to the above accounts and we are not liable for any overdue amounts, interest or any other fees, costs, or expenses incurred.

13.7 If we approve your Dash Advance Personal Loan *application*, you must repay the approved Dash Advance Personal Loan amount by instalments known as *instalment* over such number of months known as *instalment tenor* in such amounts known as *instalment amount* as we may approve. We reserve the right to include, remove or vary the *instalment*, the *instalment tenor* or the *instalment amount* at any time without giving any reason.

13.8 We reserve the right to debit your Dash Advance Personal Loan *account* for any outstanding *instalment amount* or demand immediate payment of all sums outstanding regardless of whether the amount is reflected in the *credit card* or Dash Advance Personal Loan *account* statement or is due and payable as at the date of the demand.

### 14. Interest

14.1 Interest for the approved Dash Advance Personal Loan amount is calculated from the date of disbursement of the approved Dash Advance Personal Loan amount until the date of expiry of the *instalment tenor*.

14.2 The applied interest rate indicated for your Dash Advance Personal Loan is calculated on the assumption that the loan principal is constant throughout the *instalment tenor* and is used as a reference to calculate the total interest on your Dash Advance Personal Loan for the full *instalment tenor*. The total interest on your Dash Advance Personal Loan for the full *instalment tenor* can be computed by multiplying the approved Dash Advance Personal Loan amount by the applied interest rate for the full *instalment tenor*. The effective interest rate (EIR) indicated for your Dash Advance Personal Loan reflects the true cost of borrowing and takes into account the reducing balance method of interest calculation.



- 14.3 Your applied interest rate and *EIR* will be indicated on your Dash Advance Personal Loan disbursement letter which will be sent to you by mail or any other method we deem fit.
- 14.4 We reserve the right to vary the interest rate (whether applied or effective or any other names called) or the basis of calculation of interest of any approved Dash Advance Personal Loan at any time during the *instalment tenor*. We need not give any reason for doing this.
- 14.5 The interest rate is not applicable to existing outstanding balances or any amount subsequently incurred on the Dash Advance Personal Loan *account* that is not related to the approved Dash Advance Personal Loan or any other *credit card accounts* with us.

## 15. Default Interest

- 15.1 If we do not receive your *instalment amount* payment in full on or before the due date twice for any 6 consecutive monthly *account* statements, a default interest of 4% per annum (or any other rate as we may stipulate from time to time at our discretion) will be added to the original *EIR* on the entire outstanding balance on your Dash Advance Personal Loan *account*.

For clarity, the interest of 4% per annum (or any other rate we may stipulate) plus the original *EIR* is known as *revised EIR*. The *revised EIR* will be effective starting from the next statement date immediately after the second payment due date being missed.

- 15.2 If we receive the *instalment amount* payment in full on or before the due date every month for 6 consecutive monthly *account* statements, we will reinstate the *revised EIR* to the original *EIR*. The reinstatement (if any) will be effective from the next statement date after we receive your *instalment amount* payment for the sixth month.
- 15.3 Your *instalment amount* will remain unchanged but your *instalment tenor* will automatically be extended as a result of the *revised EIR* if we do not receive your *instalment amount* payment in full on the due date twice for any 6 consecutive monthly *account* statements under clause 15.1. We reserve the right to decide on the method of calculation for the default interest.
- 15.4 In addition, we will impose late payment and finance charges on the outstanding balance on your Dash Advance Personal Loan *account* from the statement date of the relevant statement (see clause 18).

## 16. Instalment amounts

- 16.1 Each *instalment amount* is calculated based on the sum of (a) the approved Dash Advance Personal Loan amount and (b) the applicable interest over the *instalment tenor*, divided by the number of months of the *instalment tenor*. The *instalment amount* is constant throughout the *instalment tenor*, and comprises a principal repayment component and an interest repayment component which is set out in the *account* statement. The proportion of the principal repayment component and interest repayment component of the *instalment amount* varies over the *instalment tenor*. The interest repayment component of the *instalment amount* is higher in the beginning of the *instalment tenor* than towards the end of the *instalment tenor*.
- 16.2 We reserve the right to determine the proportion of the *instalment amount* which relates to payment of the principal amount and the interest amount for each *instalment amount*. We may apportion interest as follows:
- by applying the reducing balance method to determine the amount of interest attributed to each *instalment*; or
  - by applying the "rule of 78" method; or
  - by such other means and manner as we may deem appropriate.

## 17. Annual fee

- 17.1 Each Dash Advance Personal Loan *application* is subject to a non-refundable annual fee of:-
- (a) S\$199 for the first year; and
  - (b) S\$50 yearly from the second year onwards until expiry of the *instalment tenor*.
- 17.2 The annual fee for the first year will be deducted upfront from the approved Dash Advance Personal Loan amount.
- 17.3 From the second year onwards until either the expiry of the *instalment tenor* or the final *instalment amount* payment (whichever is the earlier), the annual fee will be charged to your Dash Advance Personal Loan *account*. We will waive the annual fee if we receive all *instalment amount* payments on or before the due dates in full for the preceding 12 consecutive calendar months.
- 17.4 We reserve the right to vary the annual fee by giving you notice in accordance with our usual practice. Please refer to clauses 38.18 and 7.3 of our Customer Terms.

## 18. Late payment and finance charges for Dash Advance Personal Loan

- 18.1 If we do not receive the minimum payment for your Credit Card Instalment Loan as indicated on your statement by the due date, a late payment charge of S\$60 will be charged to your Credit Card Instalment Loan account if minimum payment is not received by the due date.
- With effect from 1 November 2016, if we do not receive the minimum payment for your Credit Card Instalment Loan as indicated on your statement by the due date, a late payment charge of S\$80 will be charged to your Credit Card Instalment Loan account if minimum payment is not received by the due date.
- 18.2 If we do not receive the instalment amount payment in full on or before the due date and a balance is carried forward from the relevant statement, finance charges will be calculated on a daily basis at the minimum Effective Interest Rate ("EIR") of 24.455% per annum.
- With effect from 1 November 2016, if we do not receive the instalment amount payment in full on or before the due date and a balance is carried forward from the relevant statement, finance charges will be calculated on a daily basis at the minimum EIR of 25.9% per annum.
- 18.3 We reserve the right to vary the late payment and finance charges at any time. We need not give any reason for doing so.

## 19. Conversion fee

You must pay a conversion fee of S\$50 for each change to the *instalment tenor* or any repayment aspect of the Dash Advance Personal Loan after the approval of the loan.

## 20. Account statement

A consolidated monthly Dash Advance Personal Loan *account* statement will be sent to you every month.

## 21. Rewards

Unless we agree otherwise, Dash Advance Personal Loan is not eligible for rewards, rebate, mileage program, or any other promotions.

## 22. Account closure or early settlement

- 22.1 You must notify us in advance if you wish to close your Dash Advance Personal Loan *account* or fully repay any Dash Advance Personal Loan prior to the expiry of the *instalment tenor*. For clarity, partial redemption of the Dash Advance Personal Loan is not allowed.
- 22.2 The following terms and charges will apply if you close the Dash Advance Personal Loan *account* or fully repay the Dash Advance Personal Loan prior to the expiry of the *instalment tenor*:
- (a) we will calculate and notify you of the outstanding balance and the payment due date for the entire outstanding balance; and

## Part C2 - CashOne Product Terms

- (b) you must pay the entire outstanding balance together with an early redemption fee of S\$250 or 3% of the outstanding principal, whichever is higher.
- 22.3 If you fail to pay the entire outstanding balance on or before the due date stipulated by us in full, finance charges at the prevailing interest rates will be charged from the due date until the date such sums due (including finance charges) are paid in full.
- 22.4 The entire outstanding balance includes the total sum you owe us in respect of Dash Advance Personal Loan according to our records. This includes any fees, charges, goods and services tax, interest, costs, and expenses.

### 23. Consent to disclosure and use of your information

You consent to us disclosing to *SingTel* the opening and closure of your Dash Advance Personal Loan account for the purposes of:

- (a) our collaboration arrangements (including fees and other arrangements) with *SingTel* in relation to the product; and
- (b) *SingTel*'s determination of your eligibility for any rewards programme that it may offer from time to time.

### 24. Other terms

- 24.1 This Dash Advance Personal Loan Product Terms are to be read together with our Customer Terms, our Current/Cheque/Savings Account and Time Deposit Terms, our Personal Loan/Personal Line of Credit/Overdraft Terms (collectively *Other Terms*).
- 24.2 If there is any inconsistency between the *Other Terms* and these Dash Advance Personal Loan Product Terms, these Dash Advance Personal Loan Product Terms prevail over such inconsistency.
- 24.3 Words printed "like this" if not explained here, are explained else where in the *Other Terms*.

### 25. Applicable terms

You must read this CashOne Product Terms together with our:

- Customer Terms
- Personal Loan/ Personal Line of Credit/Overdraft Terms
- Current/Cheque/Savings Account and Time Deposit Terms
- Credit Card terms

### 26. Credit limit

- 26.1 An overall credit limit, comprising all your personal loans, Personal Credit facilities and *credit cards* with us will be, subject to the maximum limit allowable under prevailing regulatory requirements and guidelines.

#### Maximum combined credit limit

- 26.2 If your annual income:-

- (a) ranges from \$20,000 to \$29,999, your maximum combined credit limit is up to 2 times your current monthly income;
- (b) ranges from \$30,000 to \$119,999, your maximum combined credit limit is up to 4 times your current monthly income subject to a cap of \$200,000; or
- (c) is \$120,000 and above, your maximum combined credit limit is up to 8 times your current monthly income subject to a cap of \$200,000.

Notwithstanding the above, we reserve the right to assign you any maximum combined credit limit as we deem appropriate. We reserve the right to decline or approve your CashOne loan application. If we approve your CashOne loan application, we may assign you a sub-credit limit that combines your *credit card* credit limit as we deem appropriate. This will be known as your CashOne credit limit. For clarity, this CashOne credit limit may be utilised towards your *credit card* and CashOne loan when approved.

#### Existing personal loan, personal credit facility or credit card

- 26.3 If you have an existing personal loan or Personal Credit facility with us, we may terminate your Personal Credit facility and convert your Personal Credit account to an account known as CashOne account or assign you a lower CashOne credit limit. We need not give any reason for doing so.
- 26.4 If you have an existing personal loan, Personal Credit facility or *credit card* with us, we may vary the combined credit limit of all your personal loan, Personal Credit facility or *credit card*, or any other unsecured credit facilities with us. We need not give any reason for doing so.

#### Existing credit card holder with \$500 credit limit

- 26.5 If you have an existing *credit card* with \$500 credit limit known as \$500 credit card with us, the following will apply to you if your CashOne loan application is approved:
- (a) We have the right to end your \$500 credit card account at our discretion without giving you any prior notice or reason.
  - (b) If there is a minimum credit balance in your \$500 credit card account, we may refund you the credit balance (if any) by either crediting it into any of your account maintained with us or send you a cashier's order. We reserve the right to decide any other method of refund as we deem appropriate.
  - (c) If the refund is credited into your \$500 credit card account, the refunded amount will not be considered when calculating your CashOne credit limit.
  - (d) If the credit balance in your \$500 credit card account is below the minimum credit balance, we reserve the right not to refund you the credit balance. We do not entertain any appeal on this.
  - (e) If there is a debit balance in your \$500 credit card account, we will reflect the debit balance in the statement in the subsequent month. The debit balance is subject to late payment and finance charges as set out in the Credit Card Tariff Sheet.
  - (f) We reserve the right to consolidate or combine the debit balance in your \$500 credit card

account with any other *credit card account* you have with us or *CashOne account*. Please also refer to clause 23.6 of our Customer Terms.

- (g) We reserve the right to change the minimum balance referred to in this clause any time without giving you any prior notice or reason.

## 27. How does CashOne work

- 27.1 CashOne is an instalment repayment facility which allows you to apply for loans known as *CashOne loan* for combined amounts of up to 98% of your *CashOne credit limit*. If we approve your *CashOne loan application*, we will open a *CashOne account* in your name. The minimum amount for every *CashOne loan application* is \$1,000. We reserve the right to decline your *CashOne loan application* or approve your application with a lower loan amount than the amount you have applied for, even if the amount you have applied for is within your *CashOne credit limit*. We need not give any reason for doing so.
- 27.2 Each *CashOne loan* can be repaid over tenors of between 12 to 60 months. We will notify you of the amount of each instalment and the instalment payment dates.
- 27.3 Your *CashOne credit limit* will be based on all approved loan amounts at any one time. Each approved *CashOne loan* will reduce your *CashOne credit limit* by the approved amount. Your *CashOne credit limit* will be restored by the amount of each principal repayment we receive.
- 27.4 We will notify you of the outcome of your *CashOne loan application* either by letter or by reflecting the transaction on the *account statement* or in any manner as we deem fit.
- 27.5 If your *CashOne loan application* is approved, we may (but are not obliged to) disburse the approved loan amount to you in any of the following methods:

- cashier's order; or
- cash; or
- payment to your *savings account* or *current/cheque account* with us; or
- payment to the *credit card*, *credit line*, *current* or *savings account* with other banks as designated by you in your *CashOne loan application form*.

The disbursement may (but not necessarily) be made prior to the letter notifying you of the outcome of your *CashOne loan application* or *account statement* being received by you.

27.6 You must continue to make payments on any other *credit card*, *line of credit*, or any other accounts designated by you for the disbursement of the approved loan amount. You must ensure that payments to the above accounts must be received by us on the due date. We are not liable for any overdue amounts, interest or any other fees, costs, or expenses incurred.

- 27.7 If we approve your *CashOne loan application*, you must pay the approved *CashOne loan amount* by instalments known as *instalment* over such number of months known as *instalment tenor* in such amounts known as *instalment amount* as we may approve. We reserve the right to include, remove or vary the *instalment*, the *instalment tenor* or the *instalment amount* at any time without giving any reason.
- 27.8 Each *instalment* will be treated in the same way as a charge on a *credit card* transaction and will be reflected in the *credit card* or *CashOne account statement*.
- 27.9 We reserve the right to debit your *CashOne account* for any outstanding *instalment amount* or demand immediate payment of all sums outstanding regardless of whether the amount is reflected in the *credit card* or *CashOne account statement* or is due and payable as at the date of the demand.

## 28. Interest

- 28.1 Interest for the approved *CashOne instalment loan amount* is calculated from the date of disbursement of the approved *CashOne loan amount* until the date of expiry of the *instalment tenor*.
- 28.2 Interest is calculated on a front-end add-on method by multiplying the approved *CashOne loan amount* by the approved flat interest rate known as *nominal*

*interest rate* for the full *instalment tenor*.

- 28.3 Your *nominal interest rate* and effective interest rate (*EIR*) will be indicated on your *CashOne loan disbursement letter* which will be sent to you by mail or any other method we deem fit.
- 28.4 We reserve the right to vary the interest rate (whether nominal, flat or effective or any other names called) or the basis of calculation of interest of any approved *CashOne loan* at any time during the *instalment tenor*. We need not give any reason for doing this.
- 28.5 The interest rate is not applicable to existing outstanding balances or any amount subsequently incurred on the *CashOne account* that is not related to the approved *CashOne loan* or any other *credit card accounts* with us.

## 29. Default Interest

- 29.1 If we do not receive your *instalment amount* payment on or before the due date in full twice within any consecutive 6 months period, a default interest of 4% per annum (or any other rate as we may stipulate from time to time at our discretion) will be added to the original *EIR* on the entire outstanding balance on your *CashOne account*. For clarity, the interest of 4% per annum (or any other rate we may stipulate) plus the original *EIR* is known as *revised EIR*. The *revised EIR* will be effective starting from the next statement date immediately after the second payment due date being missed.
- 29.2 If we receive the *instalment amount* payment on or before the due date in full every month for 6 consecutive months, we will reinstate the *revised EIR* to the original *EIR*. The reinstatement (if any) will be effective from the next statement date after we receive your *instalment amount* payment for the sixth month.
- 29.3 We will vary your *instalment amount* and/or *instalment tenor* if we do not receive your *instalment amount* payment on the due date in full twice within any consecutive 6 months period under clause 29.1. We reserve the right to decide on the method of calculation for the default interest.
- 29.4 In addition, we will impose late payment and finance charges on the outstanding balance on your *CashOne account* from statement date (see clause 33).

## 30. Instalment amounts

- 30.1 Each *instalment amount* is calculated based on the sum of (a) the approved *CashOne loan amount* and (b) the applicable interest over the *instalment tenor*, divided by the number of months of the *instalment tenor*.
- 30.2 We reserve the right to determine the proportion of the *instalment amount* which relates to payment of the principal amount and the interest amount for each *instalment amount*. We may apportion interest as follows:
- by applying the reducing balance method to determine the amount of interest attributed to each instalment; or
  - by applying the "rule of 78" method; or
  - by such other means and manner as we may deem appropriate.

## 31. Annual fee

- 31.1 Each *CashOne instalment loan application* is subject to a non-refundable annual fee of:-
- (a) \$199 for the first year; and
- (b) \$50 yearly from the second year onwards until expiry of the *instalment tenor*.
- 31.2 The annual fee for the first year will be deducted upfront from the approved *CashOne loan amount*.
- 31.3 From the second year onwards until either the expiry of the *instalment tenor* or the final *instalment amount* payment (whichever is the earlier), the annual fee will be charged to your *CashOne account*. We will waive the annual fee if we receive all *instalment amount* payments on or before the due dates in full for the preceding 12 consecutive calendar months.

31.4 We reserve the right to vary the annual fee by giving you notice in accordance with our usual practice. Please refer to clauses 38.18 and 7.3 of our Customer Terms.

## **32. Credit card**

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32.1 If your annual income is \$30,000 and above, you will be issued a Platinum Visa *credit card*. The available CashOne credit limit for the Platinum Visa *credit card* will be provisionally reduced by the approved CashOne *loan(s)*. If your CashOne credit limit is reached or exceeded, you will only be able to use your Platinum Visa *credit card* for retail transactions as and when you pay the instalment amount.

32.2 A 5-year annual fee waiver for the *credit card* applies only upon approval and disbursement of the CashOne instalment loan. Otherwise, the annual fee for the *credit card* will be charged to the *credit card account*.

## **33. Late payment and finance charges for CashOne**

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33.1 If we do not receive the minimum payment for your Credit Card Instalment Loan as indicated on your statement by the due date, a late payment charge of S\$60 will be charged to your Credit Card Instalment Loan account if minimum payment is not received by the due date.

With effect from 1 November 2016, if we do not receive the minimum payment for your Credit Card Instalment Loan as indicated on your statement by the due date, a late payment charge of S\$80 will be charged to your Credit Card Instalment Loan account if minimum payment is not received by the due date.

33.2 If we do not receive the instalment amount payment in full on or before the due date and a balance is carried forward from the relevant statement, finance charges will be calculated on a daily basis at the minimum Effective Interest Rate ("EIR") of 24.455% per annum.

With effect from 1 November 2016, if we do not receive the instalment amount payment in full on or before the due date and a balance is carried forward from the relevant statement, finance charges will be calculated on a daily basis at the minimum EIR of 25.9% per annum.

33.3 Please refer to the Credit Card Tariff Sheet for late payment and finance charges applicable to the Platinum Visa *credit card*.

33.4 We reserve the right to vary the late payment and finance charges, and the basis for calculating the late payment and finance charges applicable to the *credit card* at any time. We need not give any reason for doing so.

## **34. Conversion fee**

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You must pay a conversion fee of \$50 (minimum) for each change to the *instalment tenor* or any repayment aspect of the CashOne *loan*.

## **35. Account statement**

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A consolidated monthly CashOne *account* statement will be sent to you every month.

## **36. Rewards**

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Unless we agree otherwise, CashOne is not eligible for rewards, rebate, mileage program, or any other promotions.

## **37. Account closure or early settlement**

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37.1 You must notify us if you wish to close your CashOne *account* or fully repay any of the CashOne *loans* prior to the expiry of the respective *instalment tenors*. For clarity, partial redemption of the CashOne *loan* is not allowed.

37.2 The following terms and charges will apply if you close the CashOne *account* or fully repay the CashOne *loan*:

(a) we will calculate and notify you of the outstanding balance and the payment due date for the entire outstanding balance; and

(b) you must pay the entire outstanding balance together with an early redemption fee \$250 or 3% of the outstanding principal, whichever is higher.

37.3 If you fail to pay the entire outstanding balance on or before the due date stipulated by us in full, finance charges at the prevailing interest rates will be charged from the due date until the date such sums due (including finance charges) are paid in full.

37.4 The entire outstanding balance includes the total sum you owe us in respect of CashOne *loan* according to our records. This includes any fees, charges, goods and services tax, interest, costs, and expenses.

## **38. Other terms**

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38.1 This CashOne Product Terms are to be read together with our Customer Terms, our Current/Cheque/Savings Account and Time Deposit Terms, our Personal Loan/ Personal Line of Credit/ Overdraft Terms, and our Credit Card Terms (collectively *Other Terms*).

38.2 If there is any inconsistency between the *Other Terms* and these CashOne Product Terms, these CashOne Product Terms prevail over such inconsistency.

38.3 Words printed "*like this*" if not explained here, are explained else where in the *Other Terms*.

## Part C3 - ezyCash Product Terms

### 39. Applicable terms

You must read this ezyCash Product Terms together with our:

- Customer Terms
- Current/Cheque/Savings Account and Time Deposit Terms
- Personal Loan / Personal line of Credit / Overdraft Terms
- Credit Card Terms

### 40. Disclosure

In addition to the terms below, clause 27 (Information we collect, use and disclose) of our Customer Terms shall also apply.

You consent to each member of the *Standard Chartered Group*, its officers, employees, agents and advisers disclosing information relating to you contained in your ezyCash loan *application* (excluding income related information) to Singapore Post Limited (*SingPost*) in order for us to provide you with the *card* privileges and benefits provided by *SingPost* in connection with the *card*, and for *SingPost* to provide you with information on its product and services.

### 41. Credit limit

41.1 An overall credit limit, comprising all your personal loans, Personal Credit facilities and *credit cards* with us, will be subject to the maximum limit allowable under prevailing regulatory requirements and guidelines.

#### Maximum combined credit limit

41.2 If your annual income:-

- (a) ranges from \$20,000 to \$29,999, your maximum combined credit limit is up to 2 times your current monthly income;
- (b) ranges from \$30,000 to \$119,999, your maximum combined credit limit is up to 4 times your current monthly income subject to a cap of \$200,000; or
- (c) is \$120,000 and above, your maximum combined credit limit is up to 8 times your current monthly income subject to a cap of \$200,000.

Notwithstanding the above, we reserve the right to assign you any maximum combined credit limit as we deem appropriate. We reserve the right to decline or approve your ezyCash loan *application*. If we approve your ezyCash loan *application*, we may assign you a sub-credit limit that combines your *credit card* credit limit as we deem appropriate. This will be known as your ezyCash credit limit. For clarity, this ezyCash credit limit may be utilised towards your *credit card* and ezyCash loan when approved.

#### Existing personal loan, personal credit facility or credit card

41.3 If you have an existing personal loan or Personal Credit facility with us, we may terminate your Personal Credit facility and convert your Personal Credit *account* to an *account* known as ezyCash *account* or assign you a lower ezyCash credit limit. We need not give any reason for doing so.

41.4 If you have an existing personal loan, Personal Credit facility or *credit card* with us, we may vary the combined existing personal credit limit of all your personal loan, Personal Credit facility or *credit card*, or any other unsecured credit facilities with us. We need not give any reason for doing so.

#### Existing credit card with \$500 credit limit

41.5 If you have an existing *credit card* with \$500 *credit limit* known as \$500 *credit card* with us, the following will apply to you if your ezyCash loan *application* is approved:

- (a) We have the right to end your \$500 *credit card account* at our discretion without giving you any prior notice or reason.
- (b) If there is a minimum credit balance in your \$500 *credit card account*, we may refund you the credit balance (if any), by either crediting it into any of your *account* maintained with us or send you a cashier's order. We reserve the right to decide any other method of refund as we deem appropriate.
- (c) If the refund is credited into your \$500 *credit*

*card account*, the refunded amount will not be considered when calculating your ezyCash credit limit.

- (d) If the credit balance in your \$500 *credit card account* is below the minimum credit balance, we reserve the right not to refund you the credit balance. We do not entertain any appeal on this.
- (e) If there is a debit balance in your \$500 *credit card account*, we will reflect the debit balance in the statement in the subsequent month. The debit balance is subject to late payment and finance charges as set out in the Credit Card Tariff Sheet.
- (f) We reserve the right to consolidate or combine the debit balance in your \$500 *credit card account* with any other *credit card accounts* you have with us or ezyCash *account*. Please also refer to clause 23.6 of our Customer Terms.
- (g) We reserve the right to change the minimum balance referred to in this clause any time without giving you any prior notice or reason.

### 42. How does ezyCash work

42.1 ezyCash is an instalment repayment facility which allows you to apply for loans known as ezyCash loan for combined amounts of up to 98% of your ezyCash credit limit. If we approve your ezyCash loan *application*, we will open an ezyCash *account* in your name. The minimum amount for every ezyCash loan *application* is \$1,000. We reserve the right to decline your ezyCash loan *application* or approve your *application* with a lower loan amount than the amount you have applied for, even if the amount you have applied for is within your ezyCash credit limit. We need not give any reason for doing so.

42.2 Each ezyCash loan can be repaid over tenors of between 12 to 60 months. We will notify you of the amount of each instalment and the instalment payment dates.

42.3 Your ezyCash credit limit will be based on all approved loan amounts at any one time. Each approved ezyCash loan will reduce your ezyCash credit limit by the approved loan amount. Your ezyCash credit limit will be restored by the amount of each principal repayment we receive.

42.4 We will notify you of the outcome of your ezyCash loan *application* either by letter or by reflecting the transaction on the *account* statement or in any manner as we deem fit.

42.5 If your ezyCash loan *application* is approved, we may (but are not obliged to) disburse the approved loan amount to you in any of the following methods:

- cashier's order; or
- cash; or
- payment to your *savings account* or *current/cheque account* with us; or
- payment to the credit card, credit line, current or savings account with other banks as designated by you in your ezyCash application form.

The disbursement may (but not necessarily) be made prior to the letter notifying you of the outcome of your ezyCash loan *application* or *account* statement being received by you.

42.6 You must continue to make payments on any other *credit card*, Personal Credit, or any other *accounts* designated by you for the disbursement of the approved loan amount. You must ensure that payments to the above *accounts* must be received by us on the due date. We are not liable for any overdue amounts, interest or any other fees, costs, or expenses incurred.

42.7 If we approve your ezyCash loan *application*, you must pay the approved ezyCash loan amount by instalments known as *instalment* over such number of months known as *instalment tenor* in such amounts known as *instalment amount* as we may approve. We reserve the right to include, remove or vary the *instalment*, the *instalment tenor* or the *instalment amount* at any time without giving any reason.

42.8 Each *instalment* will be treated in the same way as a charge on a *credit card* transaction and will be reflected in the *credit card* or ezyCash *account* statement.

- 42.9 We reserve the right to debit your ezyCash account for any outstanding amount or demand immediate payment of all sums outstanding regardless of whether the amount is reflected in the *credit card* or ezyCash account statement or is due and payable as at the date of the demand.
- 43. Interest**
- 43.1 Interest for the approved ezyCash loan amount is calculated from the date of disbursement of the approved ezyCash loan amount until the date of expiry of the *instalment tenor*.
- 43.2 Interest is calculated on a front-end add-on method by multiplying the approved ezyCash loan amount by the approved flat interest rate known as *nominal interest rate* for the full *instalment tenor*.
- 43.3 Your *nominal interest rate* and effective interest rate (*EIR*) will be indicated on your ezyCash loan disbursement letter which will be sent to you by mail or any other method we deem fit.
- 43.4 We reserve the right to vary the interest rate (whether nominal, flat or effective or any other names called) or the basis of calculation of interest of any approved ezyCash loan at any time during the *instalment tenor*. We need not give any reason for doing this.
- 43.5 The interest rate is not applicable to existing outstanding balances or any amount subsequently incurred on the ezyCash account that is not related to the approved ezyCash loan or any other *credit card accounts* with us.
- 44. Default Interest**
- 44.1 If we do not receive your *instalment amount* payment on or before the due date in full twice within any consecutive 6 months period, a default interest of 4% per annum (or any other rate as we may stipulate from time to time at our discretion) will be added to the original *EIR* on the entire outstanding balance on your ezyCash account. For clarity, the interest of 4% per annum (or any other rate we may stipulate) plus the original *EIR* is known as *revised EIR*. The *revised EIR* will be effective starting from the next statement date immediately after the second payment due date being missed.
- 44.2 If we receive the *instalment amount* payment on or before the due date in full every month for 6 consecutive months, we will reinstate the *revised EIR* to the original *EIR*. The reinstatement (if any) will be effective from the next statement date after we receive your *instalment amount* payment for the sixth month.
- 44.3 We will vary your *instalment amount* and/or *instalment tenor* if we do not receive your *instalment amount* payment on the due date in full twice within any consecutive 6 months period under clause 44.1. We reserve the right to decide on the method of calculation for the default interest.
- 44.4 In addition, we will impose late payment and finance charges on the outstanding balance on your ezyCash account from statement date (see clause 48).
- 45. Instalment amounts**
- 45.1 Each *instalment amount* is calculated based on the sum of (a) the approved ezyCash loan amount and (b) the applicable interest over the *instalment tenor*, divided by the number of months of the *instalment tenor*.
- 45.2 We reserve the right to determine the proportion of the *instalment amount* which relates to payment of the principal amount and the interest amount for each instalment amount. We may apportion interest as follows:
- by applying the reducing balance method to determine the amount of interest attributed to each instalment; or
  - by applying the "rule of 78" method; or
  - by such other means and manner as we may deem appropriate.
- 46. Annual fee**
- 46.1 Each ezyCash *instalment loan* application is subject to a non-refundable annual fee of:-
- (a) \$199 for the first year; and
- (b) \$50 yearly from the second year onwards until expiry of the *instalment tenor*.
- 46.2 The annual fee for the first year will be deducted upfront from the approved ezyCash loan amount.
- 46.3 From the second year onwards until either the expiry of the *instalment tenor* or the final instalment amount payment (whichever is the earlier), the annual fee will be charged to your ezyCash account. We will waive the annual fee if we receive all *instalment amount* payments on or before the due dates in full for the preceding 12 consecutive calendar months.
- 46.4 We reserve the right to vary the annual fee by giving you notice in accordance with our usual practice. Please refer to clauses 38.18 and 7.3 of our Customer Terms.
- 47. Credit card**
- 47.1 If your annual income is \$30,000 and above, you will be issued a SingPost Platinum Visa *credit card*. The available ezyCash credit limit for the SingPost Platinum Visa *credit card* will be provisionally reduced by the approved ezyCash loan(s). If your ezyCash credit limit is reached or exceeded, you will only be able to use your SingPost Platinum Visa *credit card* for retail transactions as and when you pay the *instalment amount*.
- 47.2 A 5-year annual fee waiver for the *credit card* applies only upon approval and disbursement of the ezyCash loan. Otherwise, the annual fee for the *credit card* will be charged to the *credit card account*.
- 48. Late payment and finance charges for ezyCash**
- 48.1 If we do not receive the minimum payment for your ezyCash as indicated on your statement by the due date, a late payment charge of S\$60 will be charged to your Credit Card Instalment Loan account if minimum payment is not received by the due date.
- With effect from 1 November 2016, if we do not receive the minimum payment for your ezyCash as indicated on your statement by the due date, a late payment charge of S\$80 will be charged to your ezyCash account if minimum payment is not received by the due date.
- 48.2 If we do not receive the *instalment amount* payment in full on or before the due date and a balance is carried forward from the relevant statement, finance charges will be calculated on a daily basis at the minimum Effective Interest Rate ("EIR") of 24.455% per annum.
- With effect from 1 November 2016, if we do not receive the *instalment amount* payment in full on or before the due date and a balance is carried forward from the relevant statement, finance charges will be calculated on a daily basis at the minimum EIR of 25.9% per annum.
- 48.3 Please refer to the Credit Card Tariff Sheet for late payment and finance charges applicable to the SingPost Platinum Visa *credit card*.
- 48.4 We reserve the right to vary the late payment and finance charges, and the basis for calculating the late payment and finance charges applicable for the *credit card* at any time. We need not give any reason for doing so.
- 49. Conversion fee**
- You must pay a conversion fee of \$50 (minimum) for each change to the *instalment tenor* or any repayment aspect of the ezyCash loan.
- 50. Account statement**
- A consolidated monthly ezyCash account statement will be sent to you every month.
- 51. Rewards**
- Unless we agree otherwise, ezyCash is not eligible for rewards, rebate, mileage program, or any other promotions.
- 52. Account closure or early settlement**
- 52.1 You must notify us if you wish to close your ezyCash account or fully repay any of the ezyCash loans prior to the expiry of the respective *instalment tenors*. For clarity, partial redemption of the ezyCash loan is not allowed.

- 52.2 The following terms and charges will apply if you close the ezyCash account or fully repay the ezyCash loan:
- (a) we will calculate and notify you of the outstanding balance and the payment due date for the entire outstanding balance; and
  - (b) you must pay the entire outstanding balance together with an administration fee of 5% on outstanding principal or \$250, whichever is higher, or such other amount as we may from time to time prescribe.
- 52.3 If you fail to pay the entire outstanding balance on or before the due date stipulated by us in full, finance charges at the prevailing interest rates will be charged from the due date until the date such sums due (including finance charges) are paid in full.
- 52.4 The entire outstanding balance includes the total sum you owe us in respect of ezyCash loan according to our records. This includes any fees, charges, goods and services tax, interest, costs, and expenses.

**53. Other terms**

- 53.1 This ezyCash Product Terms are to be read together with our Customer Terms, our Current/ Cheque/ Savings Account and Time Deposit Terms, our Personal Loan/ Personal Line of Credit/ Overdraft Terms, and our Credit Card Terms (collectively *Other Terms*).
- 53.2 If there is any inconsistency between the *Other Terms* and these ezyCash Product Terms, these ezyCash Product Terms prevail over such inconsistency.
- 53.3 Words printed "*like this*" if not explained here, are explained else where in the *Other Terms*.

**54. Credit Card Tariff Sheet**

This leaflet is intended as a quick consumer guide only. It contains an outline of the principal terms and conditions if you use our credit card. All charges are subject to change.

For clarification, you may call our

**MANHATTAN Hub** on 1800 3333 969 or

**24-hour Client Contact Centre** on 1800 747 7000

**Repayment grace period**

At least 22 days from billing/statement date.

**Finance charges for purchases**

Effective Interest Rate ("EIR"): 24.455% per annum (minimum). If payment is not made in full by the due date, finance charges will be calculated on a daily basis at the EIR indicated on your monthly statement on the outstanding balance from the statement date, and on all new transactions from the respective transaction dates.

With effect from 1 November 2016, EIR: 25.9% per annum (minimum). If payment is not made in full by the due date, finance charges will be calculated on a daily basis at 0.071% on your monthly statement on the outstanding balance from the statement date, and on all new transactions from the respective transaction dates.

**Note:** No finance charge will be levied if payment is received in full by the due date AND there is no balance carried forward from the previous statement.

**Interest calculation**

Interest is calculated from the date of the transaction to the date of payment.

**Finance charges for Platinum Access**

Effective interest rate for purchase under the Scheme: 9.32% per annum.

If payment is not made in full by the due date, and there is a balance carried forward from the previous statement, then the finance charges is at 24.455% per annum (effective interest rate). Finance charges will be calculated on a daily basis at 0.067% on the outstanding balance from the statement date.

With effect from 1 November 2016, if payment is not made in full by the due date, finance charges will be calculated on a daily basis at 0.071% on the outstanding balance from the statement date.

Administrative fee of 6% will be charged on all approved *credit card* transactions under the *Scheme*.

**Cash advance charges**

Cash advance fee per transaction is charged as follow: 6% on the Cash Advance, subject to a minimum fee of S\$15.

**PLUS**

Finance charges at 0.077% per day on the amount withdrawn from the date of the transaction until the date of full payment.

Effective Interest Rate: As indicated on your monthly statement.

*Funds transfer* computation: Interest would immediately accrue when we make payment of the *funds transfer* to the other account of the *cardholder*.

**Minimum Payment Due**

- a) The *minimum payment due* applicable to all *credit card* accounts (including *funds transfers*) will be the greater of:
  - (i) \$50; or
  - (ii) 1% of *principal* plus interest, fees and charges; plus any *overlimit amount* and *past due amount*.
- (b) The *minimum payment due* applicable to all accounts opened for the purpose of instalment repayments will be:
  - (i) the full monthly instalment amounts of the approved purchases (or approved *funds transfers*); or
  - (ii) if accounts are over the limit, the full monthly instalment amounts of all approved purchases (or approved *funds transfers*) and any *overlimit amount*; plus any *past due amount*.

We reserve the right to (i) determine the basis upon which the *minimum payment due* is calculated at our sole discretion; and (ii) vary the basis upon which the *minimum payment due* is calculated from time to time upon notice.

#### **Late payment charges**

A late payment charge of S\$60 (with effect from 1 November 2016, this will be revised to S\$80) will be charged if minimum payment due is not received by the due date.

The Effective Interest Rate applicable on your *credit card* and *funds transfer account(s)* will be adjusted to 28% per annum if the minimum payment due is not received in full by the next Statement Date on any of your *credit card* and *funds transfer account(s)*. If you have only missed one payment, it will be reinstated to the prevailing Effective Interest Rate once minimum payment due is made in full. If however your account has been twice or more past due on a consecutive basis, the EIR will only revert to 24.455% (**with effect from 1 November 2016, this will be revised to 25.9%**) once minimum payment due for the relevant consecutive months where your account was past due is made in full.

\*An *account* is considered past due if the *minimum payment due* is not received in full on or before the due date set out in the statement we issue for your account. The adjustment/ reinstatement of interest rate will be effective on the first working day after your next Statement Date.

#### **Overlimit fee**

If the current balance on your *card account* exceeds your *credit limit*, an overlimit fee of S\$40 will be charged to your *card account*.

#### **Annual membership fee (including GST)**

##### **Gold Card**

Principal Card	S\$187.25
Each Supplementary Card	S\$94.16

##### **Classic Card**

Principal Card	S\$85.60
Each Supplementary Card	S\$32.10

##### **NUS Alumni Gold / Prudential Gold Card**

Principal Card	S\$160.50
Each Supplementary Card	S\$94.16

##### **NUS \$500 Credit Card/ MANHATTAN Card**

S\$32.10

##### **Priority Banking Visa Infinite**

Principal Card	S\$321
Each Supplementary Card	S\$160.50

##### **Preferred World**

Principal Card	S\$214
Supplementary Card	FREE

##### **Platinum**

Principal Card	S\$192.60
Each Supplementary Card	FREE
Business Platinum	S\$160.50

##### **Visa Infinite**

Principal Card	S\$588.50
Supplementary Card	FREE

##### **Prudential Platinum / NUS Alumni Platinum / PruPrestige Visa Signature / MANHATTAN Platinum Card / MANHATTAN World MasterCard / SingPost Platinum**

Principal Card	S\$192.60
Each Supplementary Card	FREE

#### **Lost/stolen card liability**

If the *credit card* is lost or stolen or if the PIN is disclosed, the *cardholder's* maximum liability is capped at SGD\$100 if the *cardholder* immediately notifies us in writing; assist in the recovery; furnish us a statutory declaration or a police report together with any other information we may require and we are satisfied that the loss, theft or disclosure of the *credit card* or the PIN is not due to the *cardholder's* negligence or default.

This limitation of liability does not apply to cash advances.



### **Retrieval fee**

Requests for copies of sales drafts and statements are subject to the following charges:

#### Charge per copy

Sales Draft	S\$5
Statement –	
Current to 3 months old	Free
3 months to under 1 year old	S\$10
1 year to 5 year old	S\$20
Beyond 5 years old	S\$50

### **Service fee**

Returned cheque (insufficient funds)	S\$50
Rejected Direct Debit Authorisation (insufficient funds)	S\$50
Post-dated Cheque Payment	S\$25
Credit Refund via Cashier's order	S\$10
Branch Counter Payment	S\$5
Replacement fee	
Picture replacement for Picture Credit card	S\$20 per picture
Account Maintenance Fee (if there remains a credit balance in your <i>credit card account</i> after one year from the date of cancellation of your <i>credit card</i> )	S\$10 per year

### **Foreign Currency Transactions**

- a) All foreign currency transactions (including overseas and online transactions) effected in US Dollars will be converted to Singapore Dollars on the date of conversion. All foreign currency transactions effected in a foreign currency other than US Dollars will be converted into US Dollars before being converted into Singapore Dollars (the *converted Singapore Dollars amount*). The exchange rate may differ from the rate in effect on the date of the transaction due to market fluctuations. Any rate imposed is final and conclusive and you bear all exchange risks, loss, commission, and other bank costs which may be incurred as a result. All conversions will be based on the prevailing wholesale interbank rates or the government-mandated rate, as shall be determined by the respective card associations, namely Visa Inc. (*Visa*) or MasterCard International (*MasterCard*).
- b) In addition, all foreign currency transactions (including overseas and online transactions) charged to *Visa / MasterCard* cards will be subject to: (i) a prevailing charge of 1% of the *converted Singapore Dollar amount* representing the charge imposed by *Visa / MasterCard* on the transaction; and (ii) a prevailing fee of 2.5% of the *converted Singapore Dollars amount*

### **Dynamic Currency Conversion**

- a) If your foreign currency transactions (including overseas and online transactions) are converted into Singapore Dollars via dynamic currency conversion, which is a service offered at selected overseas ATMs, websites or by certain merchants (*DCC*), you acknowledge and agree that the process of conversion and the exchange rate applied will be determined by the relevant *DCC* service provider and not by us.
- b) In addition, all foreign currency transactions (including overseas and online transactions) converted via *DCC* will be subject to a prevailing charge of 0.8% of the transaction amount representing the charge imposed by *Visa* on the transaction, or a prevailing charge of 1% of the transaction amount representing the charge imposed by *MasterCard* on the transaction.

### **Singapore Dollar Transactions Processed Overseas**

If you enter into Singapore Dollar transactions with: (i) a local *merchant* that routes its payment processing through an overseas intermediary; or (ii) a *merchant* that is registered by its acquiring bank (the *Acquirer*) as having been acquired overseas, regardless of where the merchant is actually located, such transactions will be subject to a prevailing charge of 0.8% of the relevant

transaction amount representing the charge imposed by *Visa* on the transaction, or a prevailing charge of 1% of the transaction amount representing the charge imposed by *MasterCard* on the transaction.

In both these cases the transaction is treated as a foreign currency transaction and the process of conversion and the exchange rate applied will be determined by the relevant payment processing intermediary or the *Acquirer* and not by us.

## Consumer Guide on Credit Cards

### Information to ask for

- Request your bank to give you the highlights of terms and conditions governing the credit card that you are applying for to provide you the following information:
  - Repayment grace period
  - Interest rate charges for outstanding balances
  - Minimum monthly payments
  - Late payment charges
  - Annual membership fees
  - Cash advance charges
  - Lost/Stolen card liability
- At the same time, ask yourself the following 15 questions when applying for a *credit card*:
  - Why am I applying for this *card*?
  - Can I pay for the purchases in full each month? Or do I intend to pay the minimum sum required and rollover my payment?
  - If I do rollover my payments, do I have the capacity to pay the accompanying charges?
  - Do I understand the terms and conditions for the use of the *card*? For example, do I know what the various fees, interest, finance charges and penalties that accompany the use of the *credit card*?
  - What action can the bank take if I fail to settle my overdue payments?

### Membership fees

- When will the promotional free membership period, if any, expire? What is the fee I will have to pay after the expiry period?

### Payment

- What is the minimum amount I have to pay each month?
- How much interest do I have to pay on the outstanding amount?
- If I do not make the minimum payment for one month, what are all the interest and other charges that I will have to pay?
- What are the charges I will incur if my payment, either by cheque or GIRO, is returned for whatever reasons?

### Cash advances

- If I take a cash advance from my credit card line, what are the charges that I will have to pay?

### Loss of credit card

- If I lose my *credit card*, what must I do?
- If I lose my *card* what are my liabilities for unauthorised purchases?

### Credit limit

- What is my credit limit?

### Changes in terms and conditions

- If there are any changes in the terms and conditions for the use of the *card*, will I be informed of these changes? If so, when will I be informed of these changes?

For a full set of the Code of Consumer Banking Practice Code, please refer to <http://www.abs.org.sg/documents/CodeBook.pdf> for more information.

## Part D – Home Renovation Loan Product Terms

### 55. Criteria

- We may lend to you up to 6 times your monthly income (up to maximum of \$30,000). We may lend you any amount lower than you have applied for without giving you a reason.
- To qualify for this loan, you must be either a Singapore citizen or permanent resident and aged between 21 to 60 years old. If you have a joint applicant, the main applicant must have a minimum annual income of \$30,000. The joint applicant is not required to meet the \$30,000 minimum annual income criteria. Joint applicant is only limited to spouse or immediate family members but need not reside at the same address.

### 56. Tenor

- The maximum tenor you may apply for the loan is 5 years. The interest rate depends on your loan tenor. We reserve the right to change the loan tenor and the applicable interest rate.
- Your approved flat interest rate and effective interest rate is indicated on your Home Renovation Loan facility letter which will be provided to you through mail or any other method we deem fit.
- We reserve the right to vary the flat interest rate or the basis of calculation of interest of any approved loan at any time during the instalment tenor. We need not give you any reason for this.

### 57. Insurance

- You must insure your loan up to minimum sum of \$150,000 in the event of death or total disability with an insurer of our choice. We charge insurance fee based on the total loan approved. We will deduct the insurance fee from the loan disbursed. We reserve the right to change the amount of insurance coverage any time.

### 58. Fees and charges

- We reserve the right to charge you fees or impose additional fees or change the rate of the fees in connection with the loan any time.
- Our fees are as follows:

#### Insurance fee

1% of the loan quantum on every successful applicant.

#### Prepayment fee

1.5% on the amount prepaid if the loan is prepaid within 12 months from the date of first disbursement

#### Default penalty fee

\$60 + interest at time + 5% on any outstanding arrears

#### Change of tenor

\$50

#### Cashier's order issuance charge

First 3 cashier's order fees are waived. Every subsequent charge is \$10 each for every cashier order.

#### Cancellation fee

No penalty if cancellation is made within 14 days from the date of the disbursement letter provided the loan has not been utilized.

### 59. Proof of ownership

- You must furnish proof of your ownership of the property by providing us either copy of the items listed below.
- For *HDB* properties, please submit one of the following:
  - *CPF* statement printed within 1 month from the *CPF* website or *PAL* machine; or
  - current month's or previous month *HDB* loan statement; or
  - *HDB* loan approval letter, dated within 2 months from loan *application* if the first mortgage statement has not been issued; or
  - title deeds; or
  - latest property tax notice from *IRAS*. If the *NRIC*

is not shown, the mailing address or the address of the property should match that on the NRIC of the owner; or

- *HDB* confirmation letter (received after 2nd appointment) dated within 3 years; or
- *HDB* sales order, dated within 3 years; or
- letter from the solicitors acting for the purchase of the property dated within 3 years; or
- flat details from "My HDB page" website

59.3 For non-*HDB* properties, please submit one of the following:

- *CPF* statement printed within 1 month from the *CPF* website or *PAL* machine; or
- current month's or previous month's mortgage statement; or
- mortgage approval letter, dated within 2 months from loan *application* if the first mortgage statement has not been issued; or
- latest property tax notice from *IRAS*. If the NRIC is not shown, the mailing address or the address of the property should match that on the NRIC of the owner; or
- title deed; or
- sale and purchase agreement dated within 3 years; or
- letter from the solicitors acting for the purchase of the property dated within 3 years; or
- letter of confirmation from the developer of the property within 3 years.

## 60. Disbursement and repayment

60.1 Unless we agree otherwise, the loan will be disbursed within 1 month from the date of the facility letter. The loan will be disbursed directly to the contractors specified by you against production of contractors invoices.

60.2 Once your loan is approved, a repayment account will be opened. We will debit your repayment account for the instalment amount on the instalment due date. Your first instalment is due 1 month after the loan is disbursed.

## 61. Existing or new residential properties

61.1 For existing residential properties:-

- we reserve the right to disburse the loan in stages regardless of your loan request stated in the application form.
- the first disbursement of the loan will not be more than 30% of the total loan approved. We will conduct site inspection and will only disburse the remaining loan upon our satisfaction of the site inspection. Our decision on the site inspection is final.
- Interest will be calculated on the total approved loan upon first disbursement even if only part of the approved loan has been disbursed.

61.2 For new residential properties, the total approved loan will be disbursed in full to the contractor in accordance to your loan request in the application form.

## 62. Your responsibilities

62.1 You must furnish us official receipt from the contractors as evidence of their receipt of the loan within 2 months from the date of disbursement.

62.2 It is your sole responsibility to ensure that the renovation works are:

- carried out promptly in accordance to the invoices; and
- completed within 4 months from the first disbursement of the loan.

## 63. Default

63.1 It is a default if:

- you failed to notify us immediately of the renovation work is delayed or cancelled; or
- the renovation works are not carried out in accordance to the invoice; or
- you are in breach of our banking agreement as stipulated in Part H (Termination, suspension and enforcement) of the Customer Terms.

63.2 In addition, we reserve the right to withhold further disbursement or terminate the loan if there is a default.

## 64. Cancellation

If the costs of the renovation works are lesser than the loan, we will cancel the amount in excess.

You must repay us immediately if the excess is inadvertently disbursed.

## 65. Meaning of words

*CPF* means Central Provident Fund

*debit card* means Personal Credit or Salary Advance or Preferred Line of Credit Debit Card

*HDB* means Housing & Development Board

*IRAS* means Inland Revenue Authority of Singapore

*oral instructions* means instruction given by or over telephone, mobile telephone, telex, facsimile transmission, telegraph, cable, computer, email or any other electronic equipments, SMS from mobile telephone

