

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.

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* had not been complied with, including but not limited to the following:

45.5.1.1 where the *SuperSalary account* or the *SuperSalary card* had been operated in an irregular or improper manner;

45.5.1.2 where you had acted fraudulently or dishonestly;

45.5.1.3 where you had 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 27.3 and Clause 31 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/.

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*.