

Terms and Conditions Governing the OCBC Mighty Savers Chinese New Year 2022 Deposit Promotion

V29122021

The OCBC Mighty Savers Chinese New Year 2022 Deposit Promotion (the “**Promotion**”) commences from 2 January 2022 to 31 March 2022 (both dates inclusive), or such other period(s) as may be determined and notified by Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) at its absolute discretion (“**Promotion Period**”).

1. Eligibility

1.1 The Promotion is open to all customers who hold a qualifying OCBC Bank account under the Mighty Savers programme, as set out in Appendix 1 (“**Qualifying Account**”) (“**Eligible Customers**”).

2. Promotion Mechanics

2.1 An Eligible Customer shall be entitled to a Promotional Gift (as defined in clause 3.1 below) if he/she deposits a minimum lump sum of S\$2,000 in Fresh Funds (as defined in clause 2.3 below) and agrees to have the deposited funds withheld by OCBC Bank for a period of 6 months from the date of redemption of the Promotion Gift. Such deposit of Fresh Funds shall be by way of online fund transfer, by cheque or cash deposit over the counter at any OCBC Bank Branch in Singapore or at an ATM.

2.2 The deposited funds are not available for withdrawal from OCBC Bank’s self-service channels before the expiry of the 6 months period. Customers may only withdraw the deposited funds before the expiry of the 6 months period by visiting any OCBC Bank branch during operating hours and withdrawing their participation in the Promotion. **By redeeming the Promotional Gift, the eligible customer understands and agrees to be bound by these Terms and Conditions and agrees that the funds placed into the Eligible Account to be eligible for the Promotion will not be available for withdrawal before the expiry of the 6 months period.**

2.3 “Fresh Funds” refers to (i) funds in the form of non-OCBC cheques/ cashier’s orders / demand drafts as well as other funds that are not transferred from any existing OCBC Bank accounts, (ii) funds that are not withdrawn and re-deposited with OCBC Bank during the Promotion Period for purposes of qualifying for the Promotion.

3. Award of Gift

3.1 An Eligible Customer who fulfils the requirements set out in clause 2 above (each a “**Qualifying Customer**”) shall be entitled to redeem an OCBC Mighty Savers little builder 28-piece tool kit valued at **S\$28** (the “**Gift**”).

3.2 Eligible Customers are only entitled to a maximum of one (1) Gift per child under this Promotion.

3.3 The Gift may only be redeemed at an OCBC Bank Branch in Singapore upon the Eligible Customer’s furnishing of (a) a screenshot of the online funds transfer transaction; or (b) evidence of placement of the deposit of Fresh Funds (or any other documents or information as OCBC Bank may in its absolute discretion require). Redemption of the Gift is subject to availability of stock.

3.4 The Gift is strictly not refundable and cannot be replaced if lost, damaged, or expired.

3.5 The Gift is strictly not exchangeable for cash.

3.6 OCBC Bank reserves the right to substitute or replace the Gift with any item of similar value at its sole discretion without notice to any person.

3.7 In the event that the Eligible Customer who has received the Gift withdraws the deposited funds – whether in whole or in part – from the Qualifying Account before the expiry of the relevant 6 months period, OCBC Bank shall have the right to debit the value of the Gift, including a S\$30 administrative fee, plus any goods and services tax or such other amount as it deems fit, from the account(s) of the customer.

3.8 The eligibility of any customer to receive any Gift shall be determined at the absolute discretion of OCBC Bank.

3.9 If any customer is subsequently discovered to be not entitled or ineligible to participate in the Promotion or to receive the Gift, OCBC Bank reserves the right to (i) forfeit or withdraw the Gift at any time or (ii) (where the Gift has been redeemed) reclaim the Gift or request the relevant customer to repay to or compensate OCBC Bank the value of the Gift at any time, and OCBC Bank shall have the right to debit the value of the Gift plus any goods and services tax or such other amount as it deems fit from the account(s) of the customer. No person shall be entitled to any payment or compensation from OCBC Bank should any Gift be forfeited or withdrawn or if any Gift is reclaimed by OCBC Bank or a Customer is asked to repay to or compensate OCBC Bank the value of the Gift for whatsoever reasons.

4. General

4.1 OCBC Bank reserves the right at its absolute discretion to terminate the Promotion or vary, delete or add to any of these terms and conditions at any time without notice including without limitation, the eligibility of any customer and the dates of the Promotion.

4.2 OCBC Bank shall not be responsible for the quality, merchantability or fitness for any purpose or any other aspect of the Promotion, or any product and/or service relating to the Promotion. Notwithstanding anything herein, OCBC Bank shall not at any time be responsible or held liable for any defect or malfunction in any product or the deficiency in any service provided, and/or any loss, injury, damage, or harm suffered or incurred by or in connection with the Promotion, and/or the use of any product and/or service relating to the Promotion, by any person.

4.3 OCBC Bank's decisions on all matters relating to the Promotion shall be final and binding on all participants. No correspondence or appeal shall be entertained by OCBC Bank. In the event of any inconsistency between these terms and conditions and any brochure, marketing or promotional material relating to the Promotion, these terms and conditions shall prevail.

4.4 OCBC Bank shall not be responsible for any loss or damage to any person in connection with the Promotion howsoever arising, including any error in computing chances, any breakdown or malfunction in any computer system or equipment, or any notice which is misdirected or lost in the post or in transmission.

4.5 These terms and conditions shall be governed by the laws of Singapore and each participant in the Promotion irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore. A person who is not a party to any agreement governed by these terms and conditions shall have no right under the Contracts (Rights of Third Parties) Act (Cap 53B) to enforce any of these terms and conditions.

Appendix 1

Qualifying Accounts under the OCBC Mighty Savers programme are as follows:

Product Name
Mighty Savers Account
Monthly Savings Account
Young Savers Account
Passbook Savings Trust
Statement Savings Trust
School Savings Account