

## Terms and Conditions Governing the OCBC Save and Insure Promotion 2021

V18062021

The following terms and conditions shall apply to the OCBC Save and Insure Promotion 2021 (the “**Promotion**”).

### 1. Eligibility

1.1 The Promotion is open to all customers who hold an Eligible Account (as defined in clause 1.3 below) with Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) and who have performed an Eligible Transaction (as defined in clause 1.4 below) as described in these terms and conditions. Customers must sign these terms and conditions or acknowledge these terms and conditions through the e-Form found on OCBC Bank’s website to be eligible.

1.2 The Promotion shall run from 1 May to 18 June 2021 (both dates inclusive), or such other period(s) as may be determined by OCBC Bank at its absolute discretion (“**Promotion Period**”).

1.3 An “Eligible Account” refers to an individual (personal) OCBC Passbook Savings Account, Statement Savings Account, Premier Statement Savings Account, Premier Easysave in which an Eligible Transaction is performed on during the Promotion Period.

1.4 An “Eligible Transaction” refers to the following:

Eligible Transaction	Description
Save-only Eligible Transaction	The deposit of Fresh Funds (as defined in clause 1.5 below) of a minimum of S\$20,000 and up to a maximum of S\$500,000 (in multiples of S\$10,000) into an Eligible Account and the agreement of the Eligible Customer for OCBC Bank to withhold the funds deposited for a period of three months.
Save and Insure Eligible Transaction	The deposit of Fresh Funds of a minimum of S\$20,000 and up to a maximum of S\$500,000 (in multiples of S\$10,000) into an Eligible Account and the agreement of the Eligible Customer for OCBC Bank to withhold the funds deposited for a period of three months <u>together with a purchase of an Eligible Insurance Policy</u> (as defined in clause 1.6 below).

1.5 “Fresh Funds” refer to either (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as well as other funds that are not transferred from any existing OCBC Bank accounts; or (ii) funds that are not withdrawn and re-deposited with OCBC Bank within the last 30 days, and must be (a) incremental to the Eligible Customer’s overall deposit balances within the last 30 days; and (b) incremental to the Eligible Customer’s overall deposit balances for 3 weeks from the date of the Eligible Transaction.

1.6 “Eligible Insurance Policy” refers to any of the single or regular premium insurance policies set out in the table below. Policies must be purchased during the Eligibility Period and be incepted by the Inception Period (as defined in clause 1.7 and 1.8 below), and must not be cancelled during the 14-day ‘free-look’ period. Customers must be the sole policy owner of the Eligible Insurance Policy purchased.

Eligible Regular Premium Insurance Policy	Eligible Single Premium Insurance Policy
<ul style="list-style-type: none"> <li>GREATLife Endowment Insurance 5/10/15</li> <li>GREAT Lifetime Income Special</li> <li>MaxEdu Goal</li> <li>MaxRetire Income</li> <li>MaxEndowment Insurance Special</li> <li>Maxlife Multiplier 15</li> <li>MaxGrowth Plus</li> <li>Universal Life Plans</li> </ul>	<ul style="list-style-type: none"> <li>PremierLife Generation III</li> <li>PremierLife Generation II (USD)</li> <li>PremierLife Legacy 2</li> <li>Emerald Legacy Life</li> <li>Universal Life Plans</li> </ul>

- Investment Linked Insurance Plan

1.7 “Eligibility Period” in respect of an Eligible Insurance Policy shall refer to the following:

Date of deposit of Fresh Funds (in respect of the Save and Insure Eligible Transaction)	Eligibility Period
1 May to 31 May 2021	Eligible Insurance Policy purchased between 1 May to 30 June 2021
1 June to 30 June 2021	Eligible Insurance Policy purchased between 1 June to 31 July 2021

1.8 “Inception Period” shall refer to the following:

Date of deposit of Fresh Funds (in respect of the Save and Insure Eligible Transaction)	Inception Date
1 May to 31 May 2021	Eligible Regular Insurance Plans must be inceptioned by 31 July 2021
1 June to 30 June 2021	Eligible Regular Insurance Plans must be inceptioned by 31 August 2021

1.9 An “Eligible Customer” is an account holder of an Eligible Account who performs an Eligible Transaction.

## 2. Promotion Mechanics

2.1 An Eligible Customer who performs an Eligible Transaction (as defined in clause 1.4 above) during the Promotion Period shall be entitled to additional interest (on top of the prevailing interest rates) on the Fresh Funds deposited for three months, as set out in the following tables (“**Promotional Bonus Interest**”) (% a year):

**Table 1: Save-only**

Segment	Month 1	Month 2	Month 3
Personal Banking	0.10%	0.40%	0.70%
Premier	0.20%	0.50%	0.80%
PPC	0.30%	0.60%	0.90%

**Table 2: Save and Insure**

Month 1	Month 2	Month 3
0.10%	0.40%	1.70%
0.20%	0.50%	1.80%
0.30%	0.60%	1.90%

2.2 Deposits performed through self-service channels are considered eligible for this Promotion but either a visit to an OCBC Bank branch or submission of the eForm via the website prior to, or on the same day the deposit is made, will still be required so that arrangements can be made for the funds to be withheld.

2.3 The deposited funds are not available for withdrawal from OCBC Bank’s self-service channels before the expiry of the 3-month period. Customers may only withdraw the deposited funds before the expiry of the 3-month period by visiting any OCBC Bank branch during operating hours and withdrawing their participation in the Promotion.

## 3. Award of Promotional Bonus Interest

3.1 We will notify customers of their eligibility to the Promotional Bonus Interest by short message service (“**SMS**”) (or any other suitable means):

Eligible Transaction	Timeframe for notification
Save-only	within 3 weeks from the date of the Eligible Transaction.

Save and Insure	within 4 weeks from the date of the policy inception date.
-----------------	--

Customers who do not receive the notifications within the stipulated timeline are strongly advised to check on their eligibility with the Bank.

3.2 Promotional Bonus Interest will be credited to the Eligible Customer's Eligible Account by the end of the month following the month in which the Eligible Transaction was made, and likewise for the next consecutive two months, i.e.:

#### **Illustration**

Date of Eligible Transaction	Month 1	Month 2	Month 3
10 May 2021	10 May to 9 June 2021  Bonus interest will be awarded by 30 June 2021	10 June to 9 July 2021  Bonus interest will be awarded by 31 July 2021	10 July to 9 August 2021  Bonus interest will be awarded by 31 Aug 2021

3.3 Eligible Customers who earn Promotional Bonus Interest under this Promotion will not be eligible to earn the OCBC 360 Account Insure Bonus Interest notwithstanding that the Eligible Insurance Policy may qualify for the Insure Bonus Interest under the Terms and Conditions Governing the 360 Account.

3.4 The eligibility of a customer to receive the Promotional Bonus Interest shall be determined at the absolute discretion of OCBC Bank.

3.5 The Promotional Bonus Interest is strictly not exchangeable for cash or otherwise.

3.6 If any customer is subsequently discovered to be not entitled or ineligible to participate in the Promotion or to receive the Promotional Bonus Interest, OCBC Bank reserves the right to (i) forfeit or withdraw the Promotional Bonus Interest at any time or (ii) (where the Promotional Bonus Interest has been redeemed) reclaim the Promotional Bonus Interest or request the relevant customer to repay to or compensate OCBC Bank the value of the Promotional Bonus Interest at any time, and OCBC Bank shall have the right to debit the value of the Promotional Bonus Interest, 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. No person shall be entitled to any payment or compensation from OCBC Bank should any Promotional Bonus Interest be forfeited or withdrawn or if any Promotional Bonus Interest is reclaimed by OCBC Bank or a customer is asked to repay to or compensate OCBC Bank the value of the Promotional Gift for whatsoever reasons.

#### **4. General**

4.1 This Promotion is not valid with other offers or promotions unless otherwise stated.

4.2 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.

4.3 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.

4.4 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.

4.5 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.

4.6 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.

---

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