

Terms and Conditions Governing OCBC Chinese New Year Deposits Promotion 2021

V15012021

The OCBC Chinese New Year Deposits Promotion 2021 (the “Promotion”) commences from 15 January 2021 and shall end such date(s) as may be determined and notified by OCBC Bank in its sole discretion) (“Promotion Period”).

1. Eligibility

1.1 The Promotion is open to all customers who hold Eligible Accounts (as defined below) with Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) and who have performed an Eligible Transaction as defined below and as described in these terms and conditions. Customers must sign these Terms and Conditions at any OCBC Bank branch in Singapore to be eligible or acknowledge these Terms and Conditions through the electronic form found on the website ocbc.com/CNY2021 (the “e-Form”) to be eligible.

1.2 An “Eligible Account” refers to an individual (personal) OCBC Passbook Savings Account, Statement Savings Account, Premier Statement Savings Account, Premier Easisave or any account deemed eligible by OCBC in which an Eligible Transaction is performed on during the Promotion Period, regardless when the account was opened.

1.3 An “Eligible Transaction” refers to the deposit of Fresh Funds (as defined below) into an Eligible Account and agreement of the Eligible Customer for OCBC Bank to withhold the funds deposited for a specific period determined by OCBC Bank.

1.4 “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drafts as well as other funds that are not transferred from any existing OCBC Bank accounts, (ii) funds that are not withdrawn and re-deposited with OCBC Bank during the Promotion Period for purposes of qualifying for the Promotion, (iii) funds must be incremental to the Eligible Customer’s overall deposit balances within the last 30 days prior to the date of deposit, and (iv) funds must be incremental to the Eligible Customer’s overall deposit balances for 3 weeks from the date of Eligible Transaction.

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

1.6 “Promotional Gift” refers to S\$25 cash reward, whilst “Additional Promotional Gift” refers to the respective gifts described in the table in clause 2.3 below.

2. Promotion Mechanics

2.1 An Eligible Customer who performs an Eligible Transaction during the Promotion Period is entitled to the Promotional Gift if he or she deposits Fresh Funds amounting to S\$10,000 (or multiples of it) into the Eligible Account and agrees to have the deposited funds withheld by OCBC Bank for a period of 6 months from the date of deposit or the date when these Terms and Conditions are signed, whichever is later. Deposits performed through self-service channels are considered eligible for this Promotion but either a visit to a branch or submission of the eForm prior to, or on the same day of, the making of the deposit will still be required so that arrangements can be made for the funds to be withheld.

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.

2.3 In addition, if the amount of Fresh Funds deposited by the Eligible Customer in the Eligible Transaction referred to in clause 2.1 above is in the amount set out in the table below, the Eligible Customer shall also be entitled to an Additional Promotional Gift, as follows:

S/N	Amount of Fresh Funds deposited	Additional Promotional Gift
1	≥ S\$200,000 < \$350,000 in a single transaction	S\$68 cash reward
2	≥ S\$350,000 in a single transaction	S\$168 cash reward

3. Award of Promotional Gift and Additional Promotional Gift

3.1 Each Eligible Customer may qualify for the Promotional Gift and Additional Promotional Gift during the Promotion Period while the Promotion is still ongoing.

3.2 An Eligible Customer who performs more than 1 Eligible Transaction may be entitled to more than 1 Promotional Gift during the Promotion Period, but only 1 Additional Promotional Gift (if applicable) during the Promotion Period.

3.3 We will notify customers of their eligibility to the promotional gifts by short message service (SMS) (or any other means as we may deem fit) within 3 weeks from the date of the Eligible Transaction. Customers who do not receive the notifications within the stipulated timeline are strongly advised to check on their eligibility with OCBC Bank.

3.4 Where an Eligible Customer qualifies for the Promotional Gift and Additional Promotional Gift (if applicable), the relevant promotional gift shall be credited into the Eligible Account in respect of which the Eligible Transaction was made. OCBC Bank reserves the right to credit / award the relevant promotional gift to such Eligible Customer by any other means as it deems fit.

3.5 In the event that the Eligible Customer who has received the Promotional Gift or Additional Promotional Gift (if applicable) withdraws the deposited funds – whether in whole or in part – from the Eligible Account before the expiry of the relevant 6 months period, OCBC Bank shall have the right to debit the value of the Promotional Gift and/or Additional Promotional Gift (if applicable), 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.

3.6 The eligibility of a customer to receive the Promotional Gift or Additional Promotional Gift (if applicable) shall be determined at the absolute discretion of OCBC Bank.

3.7 If any customer is subsequently discovered to be not entitled or ineligible to participate in the Promotion or to receive the Promotional Gift or Additional Promotional Gift (if applicable), OCBC Bank reserves the right to (i) forfeit or withdraw the Promotional Gift or Additional Promotional Gift (if applicable) at any time or (ii) (where the Promotional Gift or Additional Promotional Gift (if applicable) has been redeemed) reclaim the Promotional Gift or Additional Promotional Gift (if applicable) or request the relevant customer to repay to or compensate OCBC Bank the value of the Promotional Gift or Additional Promotional Gift (if applicable) at any time, and OCBC Bank shall have the right to debit the value of the Promotional Gift or Additional Promotional Gift (if applicable) 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 Gift or Additional Promotional Gift (if applicable) be forfeited or withdrawn or if any Promotional Gift or Additional Promotional Gift (if applicable) is reclaimed by OCBC Bank or a Customer is asked to repay to or compensate OCBC Bank the value of the Promotional Gift or Additional Promotional Gift (if applicable) 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. The decision of OCBC Bank on all matters relating to this Promotion shall be final and binding on all participants. No correspondence or appeal shall be entertained by OCBC Bank.

4.3 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 These terms and conditions shall be governed by laws of Singapore and the participants irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore.

4.5 A person who is not a party to any agreement governed by these terms and conditions shall have no right under the Contracts (Right 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.