

Terms and Conditions Governing FRANK X LION GLOBAL INVESTORS - OCBC 360 Account Salary Crediting Promotion (the “Promotion”)

1. General Terms and Conditions

1.1 The Promotion commences on 01 Aug 2020 and ends on 31 October 2020 (or any such date(s) as may be determined by Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) in its absolute discretion) (the “Promotion Period”).

2. Eligibility

2.1 This Promotion is only applicable to customers (each an “Eligible Customer”):

- a. who hold an OCBC 360 account in Singapore who are below 30 years old as of 31 December 2020;
- b. who are non-US persons and non-EEA nationals;
- c. who credit their salary of at least S\$1,800 via GIRO with the transaction description “GIRO-SALARY” to their OCBC 360 account by 31 October 2020; and
- d. who successfully submits the application to receive the LionGlobal All Seasons Fund (Growth) SGD Class (Accumulation) units through the e-form, with all relevant information populated correctly and completely in accordance with OCBC Bank’s records.

2.2 For the avoidance of doubt, customers who opt-out of the OCBC 360 account conversion during the Promotion Period will not be eligible for this Promotion.

2.3 Customers who have already started crediting their salary to their FRANK accounts prior to conversion to the OCBC 360 account but are subsequently converted, will also be eligible if the salary crediting arrangement continues with the same account as at 31 October 2020.

2.4 OCBC Bank reserves the right to disqualify an Eligible Customer’s application if that Eligible Customer does not submit all the relevant information correctly and completely in accordance with OCBC Bank’s records within the e-form, even if the Eligible Customer qualifies for the Promotion in all other aspects.

3. Promotion Mechanics

3.1 The first 5,000 Eligible Customers who fulfil the conditions in the paragraphs above (each a “Qualified Customer”) shall be entitled to receive S\$100 worth of LionGlobal All Seasons Fund (Growth) SGD Class (Accumulation) units (the “Unit Trust Credit”) to their OCBC Unit Trust Account (to be held in a single name basis), on a first come first served basis. The actual market value of the S\$100 Unit Trust Credit will be based on a pre-determined date at OCBC Bank’s discretion. There may be valuation differences of the fund units between the date of crediting to the Qualified Customer’s Unit Trust Account and this pre-determined date. As such, the final value of the credited units may be higher or lower than S\$100 as reflected on the Qualified Customer’s account on the date of crediting itself.

3.2 This promotion is also valid with “The OCBC 360 Account Salary Crediting Promotion” for S\$50 cash credit if the Qualified Customer fulfils the salary crediting condition for both promotions.

4. Award of the Unit Trust Credit

4.1 The Unit Trust Credit will be credited into the Qualified Customer’s OCBC Unit Trust Account within two (2) months from the end of the Promotion Period.

4.2 OCBC Bank reserves the right to replace the Unit Trust Credit with any item of similar value.

4.3 OCBC Bank reserves the right to claw-back and deduct from the Qualified Customer’s OCBC 360 Account the equivalent value of the Unit Trust Credit if the Qualified Customer closes his/her OCBC 360 Account or reverts their OCBC 360 account back to the FRANK account during, or within six (6) months from the end of, the Promotion Period. Further, if any customer is subsequently discovered to be ineligible to participate in the Promotion or to receive the Unit Trust Credit (which eligibility shall be determined at the discretion of OCBC Bank), OCBC Bank reserves the right to (i) forfeit or withdraw the Unit Trust Credit at any time; or (ii) (where the Unit Trust Credit has been redeemed) claw-back the Unit Trust Credit or request the relevant customer to repay to or compensate OCBC Bank the value of the Unit Trust Credit at any time, and OCBC Bank shall have the right to debit the value of the Unit Trust Credit 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 Unit Trust Credit be forfeited or withdrawn, if any Unit Trust Credit is reclaimed by OCBC Bank, or if a customer is asked to repay to or compensate OCBC Bank the value of the Unit Trust Credit for whatsoever reasons.

4.4 Each Qualified Customer is only entitled to receive the Unit Trust Credit once throughout the duration of the Promotion Period.

4.5 The Unit Trust Credit shall not be redeemed or sold within 6 months from the date of Unit Trust crediting to the customer’s account. OCBC Bank reserves the right to claw-back the Unit Trust Credit or exercise its other rights under Clause 4.3 if this condition is not fulfilled.

5. General

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

5.2 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 person and the dates of the Promotion.

5.3 OCBC Bank has the right to end or withdraw the Promotion without prior notice. OCBC Bank reserves the right at any time without giving any reason or notice to any Qualified Customer to deduct, withdraw, reclaim, claw-back, or cancel any Unit Trust Credit awarded to such Qualified Customer without liability. Such Qualified Customer will not be entitled to any payment or compensation whatsoever in respect of such deduction, withdrawal or cancellation.

5.4 OCBC Bank's decision on all matters relating to the Promotion, including without limitation, any decision on the eligibility of any person to participate in the Promotion, will be final and binding on all Eligible Customers. 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 this Promotion, these terms and conditions will prevail.

5.5 OCBC Bank will not be responsible or held liable for any loss to or expenses that any person incurs in connection with the Promotion, including any error in computation, any breakdown or malfunction in any computer system or equipment.

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

5.7 A person who is not a participant of this Promotion shall have no right under the Contracts (Right of Third Parties) Act (Cap 53B) to enforce any of these Terms and Conditions.