

Terms and Conditions Governing OCBC Premier Global Savings Account Campaign (1st September 2021 to 30 August 2022)

V101092021

The following terms and conditions shall apply to the OCBC Premier Global Savings Account Campaign (the “**Promotion**”).

1. Eligibility

1.1 The Promotion is open to all customers who hold Eligible Accounts with Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) and who have performed an Eligible Transaction as described in these terms and conditions (each an “**Eligible Customer**”).

1.2 This Promotion commences on 1 September 2021 and ends on 31 August 2022 or such date(s) as may be determined and notified by OCBC Bank in its sole discretion (“**Promotion Period**”).

1A. Definitions

1A.1 “**Active PGSA**” refers to a PGSA with regular transactional activity (i.e. deposits and withdrawals) within the last 12 months. No Bonus Interest will be accorded for a PGSA that is not an Active PGSA.

1A.2 “**Daily Average Balance**” refers to the sum of the balance monies in the account at the end of each day, divided by the number of days in that calendar month.

To illustrate how Daily Average Balance is computed:

Period	No. of days	Balance at the end of each day
1-10 May 2021	10	USD 1,000,000
11 – 20 May 2021	10	USD 2,000,000
21 – 30 May 2021	10	USD 3,000,000

Daily Average Balance for the month of May 2021: $[(1,000,000 * 10 \text{ days}) + (2,000,000 * 10 \text{ days}) + (3,000,000 * 10 \text{ days})] / 30 \text{ days} = \text{USD } 2,000,000$

1A.3 An “**Eligible Account**” refers to an individual Premier Global Savings Account (“**PGSA**”) denominated in United States Dollar (**USD**) in which an Eligible Transaction is performed during the Promotion Period. Where an Eligible Customer holds more than one Eligible Account, such Eligible Customer shall only be entitled to receive the bonus interest under this Promotion in respect of the first of such Eligible Accounts which qualify for the bonus interest under this Promotion.

1A.4 An “**Eligible Transaction**” refers to (a) the purchase of an Eligible Financial Product in accordance with Clause 2.1.1 below; or (b) the increase in Daily Average Balance of a minimum amount of USD50,000 in accordance with Clause 2.2.1 below.

1A.5 “**Effective Date**” refers to the day falling after the end of the ‘free-look’ / cancellation period or 14 days, whichever is later.

1A.6 “**Incremental Balance**” refers to the monthly increase in the Daily Average Balance for the calendar month against the daily average balance of the previous calendar month.

2. Promotion Mechanics

2.1 Wealth Bonus Interest

2.1.1 An Eligible Customer who purchases an Eligible Financial Product (as listed in the table below) during the Promotion Period is entitled to the Wealth Bonus Interest (as defined in Clause 3.2 below). Each such purchase shall be in cash and be a minimum of USD200,000 (the “**Minimum Amount**”).

Co. Reg No.: 193200032W

Internal

Table of Eligible Financial Products

Insurance policies (Denominated in USD only)	Investment products (Denominated in USD only)
<ul style="list-style-type: none"> PremierLife Generation II (USD) Emerald Legacy Life (USD) Universal Life Plans HSBC Life Variable Annuity 	<ul style="list-style-type: none"> Unit Trust excluding money market funds, Systematic Investment Programme (OCBC Momentum) and Unit Trusts transferred in from other financial institutions Structured Deposits Bonds denominated Equity-Linked Convertible Investments Reverse Equity-Linked Convertible Investment Structured Investments Structured Notes

2.1.2 Insurance policies must be purchased and inception during the Promotion Period and must not be cancelled during the 14-day 'free-look' period. Customers must be the sole policy owner of the insurance policy purchased.

2.1.3 For Eligible Financial Products where a regular premium is payable, only the first payment of such regular premium shall be considered for the purposes of determining whether the purchase of such Eligible Financial Product meets the Minimum Amount under Clause 2.1.1.

2.1.4 Where an Eligible Customer makes multiple purchases of Eligible Financial Products during the Promotion Period, for months where different bonus periods overlap, only one set of Wealth Bonus will be accorded, as illustrated below:

Illustration

Where a customer has purchased two Eligible Financial Products during the Promotion Period:

Purchase Date	Effective Date	Bonus Period
Date of purchase of <u>first</u> Eligible Financial Product: 1 Sept 2021	15 Sept 2021	From Sept 2021 to August 2022
Date of purchase of <u>second</u> Eligible Financial Product: 1 Jan 2022	15 Jan 2022	From Jan 2022 to December 2022

As there are overlapping bonus periods from Jan 2022 to August 2022, only one set of Wealth Bonus will be awarded during that period.

2.1.5 Purchases of the same Eligible Financial Product will be aggregated – and treated as one purchase of an Eligible Financial Product – if the Effective Date of such purchases falls in the same calendar month, as illustrated below:

Illustration

Where a customer has purchased two of the same Eligible Financial Products during the Promotion Period, whose Effective Dates fall in the same calendar month:

Purchase Date	Effective Date
Date of purchase of <u>first</u> Eligible Financial Product (PremierLife Generation II (USD)): 1 Sept 2021	15 Sept 2021

Date of purchase of second Eligible 19 Sept 2021
Financial Product (**PremierLife Generation II (USD)**): 5 Sept 2021

Both purchases of the same PremierLife Generation II (USD) policy will be aggregated and treated as one purchase for the purposes of the Promotion.

2.2 Top-Up Bonus Interest

2.2.1 An Eligible Customer who increases his Daily Average Balance in his Eligible Account for the current calendar month by a minimum amount of USD 50,000 (the “**Top-Up Minimum Amount**”) from the previous calendar month will be entitled to Top-Up Bonus Interest (as defined in Clause 3.3 below), provided that such customer’s Eligible Account has a positive Daily Average Balance at the end of every calendar month.

2.2.2 Top-Up Bonus interest will be computed based on the Incremental Balance for the month.

3. Award of Wealth Bonus Interest and Top-Up Bonus Interest

3.1 An Eligible Customer who fulfils the criteria for the Wealth Bonus Interest and the Top-Up Bonus Interest shall be entitled to receive both the Wealth Bonus Interest and Top-Up Bonus Interest in that calendar month.

3.2(a) The Wealth Bonus Interest will be calculated at the end of each calendar month by applying a bonus interest rate of 0.45% on the Daily Average Balance for the month (up to a maximum of USD 150,000), multiplied by the number of calendar days in the month and divided by 360 days. For newly-opened Eligible Accounts which have not yet been opened for at least a full month, the number of calendar days shall be calculated from the day of account-opening to the end of the calendar month.

3.2(b) The Wealth Bonus Interest will be accorded for a 12-month period commencing from the Effective Date and will be credited into the Eligible Customer’s Active PGSA Account on the 7th business day (excluding Saturday and Sunday) of the following month, truncated to 2 decimal places.

3.3(a) The Top-Up Bonus Interest will be calculated at the end of each calendar month by applying a bonus interest rate of 0.35% on the Incremental Balance, multiplied by the number of calendar days in the month and divided by 360 days. For newly-opened Eligible Accounts which have not yet been opened for at least a full month, the number of calendar days shall be calculated from the day of account-opening to the end of the calendar month.

3.3(b) The Top-Up Bonus Interest will be accorded only in respect of the month in which the Top-Up Minimum Amount was made, and will be credited into the Eligible Customer’s Active PGSA Account on the 7th business day (excluding Saturday and Sunday) of the following month, truncated to 2 decimal places

3.4 Accounts which are not entitled to any base interest for any calendar month will not be eligible for any bonus interest in such calendar month.

3.5 For avoidance of doubt, OCBC Bank reserves the right to vary, in its sole and absolute discretion and from time to time without prior notice (a) the base interest rate in relation to any Eligible Account, (b) the bonus interest rates, (c) the cap on any Daily Average Balance cap for purposes of the Top-Up Bonus Interest calculation, (d) the predetermined period for any bonus interest, (e) the list of Eligible Financial Products and minimum required amount, and (f) the eligibility criteria for any bonus interest. The latest prevailing rates, cap, period, list of products and eligibility criteria may be found on <http://www.ocbc.com/premierglobal>.

3.6 The eligibility of a customer to receive any bonus interest shall be determined at the absolute discretion of OCBC Bank.

3.7 Bonus interest is strictly not exchangeable for cash or otherwise.

3.8 If any customer is subsequently discovered to be not entitled or ineligible to participate in the Promotion or to receive any bonus interest, OCBC Bank reserves the right to (i) forfeit or withdraw the bonus interest at any time or (ii) (where the bonus interest has been redeemed) reclaim the bonus interest or request the relevant customer to repay to or compensate OCBC Bank the value of the bonus interest at any time, and OCBC Bank shall have the right to debit the value of the bonus interest 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 bonus interest be forfeited or withdrawn or if any bonus interest is reclaimed by OCBC Bank or a customer is asked to repay to or compensate OCBC Bank the value of the bonus interest for whatsoever reasons.

4. General

4.1 The 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 to vary, delete or add to any of these terms and conditions at any time without notice including without limitation, the eligibility of any individual 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 laws of Singapore and the participants irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore.

4.7 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.

4.8 Foreign currency deposits are subject to exchange rate fluctuations that may provide opportunities and risks. Earnings on foreign currency deposits would be dependent on the exchanges rates prevalent at the time of their maturity if any conversion takes place. Exchange controls may be applicable from time to time to certain foreign currencies. OCBC Bank shall not be liable for any losses incurred arising from and/or in connection with this Promotion and any exchange rate fluctuations therein.

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