

Terms & Conditions Governing the OCBC 90°N Mastercard 55,000 Miles Acquisition Campaign (the “Promotion”)

Promotion Period

1. The promotion period shall run from 15 February 2023 Singapore Time (SGT) 00:00 to 30 June 2023 SGT 23:59 (both dates inclusive), or such other period(s) as may be determined by Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) at its absolute discretion (the “Promotion Period”).

Eligibility

2. You will qualify for the Promotion (“Eligible Customer”) if:
 - a. you are a new OCBC Cardmember (as defined below) who has applied for an Eligible Card (as defined below), during the Promotion Period via OCBC.com channels in which you are prompted to select the Gift (as defined below),
 - b. and whose Card application is approved during the Promotion Period;
 - c. your Card account is active and in good standing with OCBC Bank from the start of the Promotion Period until the point of fulfilment;
 - d. you have spent a minimum of S\$15,000 of Qualifying Spend (“Minimum Qualifying Spend”) during the Eligible Period (as defined below) on your Card in accordance with the terms and conditions of the Promotion; and/or
 - e. you have opted to pay the 1st year Annual Service Fee (“ASF”) of S\$180 (excluding GST).

Definitions

3. “Eligible Card” refers to the OCBC 90°N Mastercard.
4. A “new OCBC Cardmember” refers to any person who (i) currently does not hold an existing OCBC Credit Card, and (ii) has not held an OCBC Credit Card in the previous six (6) months. Applicants who had cancelled existing OCBC Credit Card facilities within the last six (6) months prior to the commencement of the Promotion and re-applied for such facilities under the Promotion are not eligible to participate in the Promotion. For the avoidance of doubt, existing supplementary OCBC Credit Card cardholders who do not hold any OCBC Credit Cards as a principal cardholder are eligible to participate in the Promotion.
5. “Qualifying Spend”:
 - a. refers to any retail transaction (including face to face or online purchases);
 - b. does not include payments or transactions relating to annual card fees, insurance premiums, Cash-On-Instalment IPP, extended payment plan, income tax payment, bill payments made via Internet Banking, bill payments made via AXS, interest, late payment charges, goods and services taxes, cash advances, balance transfers, bus/MRT transactions, Transit top-up and other bank fees and charges;
 - c. does not include payments made to or transactions performed at merchants that fall into the exclusion categories/excluded organisations as set out by OCBC Bank in the Terms and conditions governing the OCBC 90°N Card programme (available at OCBC website > Personal Banking > Cards > OCBC 90°N Card);

- d. will be determined by its transaction date based on Singapore Timing (UTC+08:00). For avoidance of doubt, the date on which the transaction is submitted or posted may differ from the actual date the transaction was made and OCBC Bank bears no liability for any late submission or transaction posting of any purchase by any merchant that might affect the Promotion.

Promotion Mechanics

6. Eligible Customers shall spend the Minimum Qualifying Spend the following applicable eligible periods (“Eligible Period”) in order to be entitled to receive the Bonus Miles as set out in paragraph 8 below:

| Card Approval Month | Eligible Period |
|---------------------|--|
| February 2023 | Date of card approval to 31 August 2023 |
| March 2023 | Date of card approval to 30 September 2023 |
| April 2023 | Date of card approval to 31 October 2023 |
| May 2023 | Date of card approval to 30 November 2023 |
| June 2023 | Date of card approval to 31 December 2023 |

7. Eligible Customers shall have opted to pay the 1st year ASF of S\$180 (excluding GST).
8. Eligible Customers who meet the conditions specified herein will be entitled to receive 55,000 Miles which comprises:
- 10,000 Miles for the payment of the 1st year ASF;
 - Base Miles of 1.3 Mile per S\$1 spent in local currency, or 2.1 Miles per S\$1 spent in foreign currency; and
 - Bonus Miles (the “Gift”), set out in the corresponding table below:

| | |
|--|-----------|
| Minimum Qualifying Spend | S\$15,000 |
| A) Base Miles (based on spend in local currency) | 19,500 |
| B) Bonus Miles | 25,500 |
| Total Miles (A + B) | 45,000 |

9. 35,500 Miles will be awarded to the Eligible Customer’s account upfront within 2 weeks from card approval date. 10,000 Miles of such 35,500 Miles is awarded on the assumption that an Eligible Customer paid the 1st year ASF and 25,500 of such 35,500 Miles constitutes the Gift. In the event that the Eligible Customer fails to meet any condition specified herein, OCBC Bank will claw-back and deduct the Gift from the Eligible Customer’s account. For the avoidance of doubt, an Eligible Customer will not be entitled to the Gift if he/she has failed to meet the Minimum Qualifying Spend during the Eligible Period. For example, if the Eligible Customer only makes S\$14,999 worth of Qualifying Spend in the Eligible Period, OCBC Bank will claw-back 25,500 Miles from the customer.
10. In the event that the Eligible Customer does not have sufficient Miles for the claw-back, OCBC Bank will charge the equivalent value of the Gift to the Eligible Customer’s account, which is S\$500 (excluding GST). For example, if the Eligible Customer only has 25,000 Miles remaining in the account, but 25,500 Miles needs to be clawed back, the charge remains at S\$500 (excluding GST) and no pro-rating of the charge is allowed.
11. The claw-back of the Gift (as stated in clause 9) and charging of Miles (as stated in clause 10) will be done within 2 months of the end of the Eligible Period. For example, for an Eligible Customer whose card account was approved in February 2023, if he fails to meet the Minimum

Qualifying Spend by 31 August 2023, the claw-back or charging will be done by 31 October 2023.

12. For principal cardmembers with supplementary Cards, the Gift will be awarded for the aggregated spend on both the principal Card and supplementary Card.
13. OCBC Bank reserves the right in its sole and absolute discretion to determine whether a transaction qualifies as a Qualifying Spend under the Promotion. If OCBC Bank in its sole and absolute discretion decides that any transaction is not to be considered a valid transaction, the Gift will not be awarded.
14. Refunded transactions will be deducted from the relevant monthly billed amount for the computation and award of the Gift.
15. If an Eligible Customer wishes to have their 1st year ASF waived, they can opt out by sending an SMS to 72377 with '90Nwaive <SPACE> last 8 digits of your new 90N Mastercard card number' by 31 July 2023. Thereafter, OCBC Bank will reverse the 1st year ASF and claw-back the 10,000 Miles that was awarded upfront. No fee waiver will be granted if:
 - a. The Eligible Customer does not have at least 10,000 Miles remaining in the account for claw-back, or
 - b. The Eligible Customer does not opt out by 31 July 2023, or
 - c. The Eligible Customer does not enter the correct details in the SMS for OCBC Bank's processing.
16. The Promotion shall not apply in conjunction with any other privileges or promotions.
17. The Promotion is limited to the first 500 Eligible Customers (from the start of the Promotion Period) who meet the conditions set out in these terms and conditions. For the avoidance of doubt, in the event that any person is subsequently found to be ineligible for the Promotion, OCBC Bank shall not be obligated or liable to provide the Gift or the 10,000 Miles awarded for the payment of the 1st year ASF to another Eligible Customer
18. OCBC Bank reserves the right and at any time at its absolute discretion and without giving any reason or notice to withdraw, clawback, cancel and/or invalidate any Gift awarded or the 10,000 Miles awarded for the payment of the 1st year ASF to any customer without liability. A customer will not be entitled to any payment or compensation whatsoever in respect of such withdrawal, clawback, cancellation or invalidation.
19. OCBC Bank reserves the right to claw-back and deduct from any of the Eligible Customer's accounts with OCBC Bank the equivalent value of the Gift or the 10,000 Miles awarded for the payment of the 1st year ASF if the Eligible Customer closes his/her Card account during, or within six (6) months from the end of, the Promotion Period. If any Eligible Customer is subsequently discovered to be ineligible to participate in the Promotion or to receive the Gift, or the 10,000 Miles awarded for the payment of the 1st year ASF OCBC Bank reserves the right to (i) forfeit or withdraw the Gift or the 10,000 Miles awarded for the payment of the 1st year ASF at any time; or (ii) (where the Gift or the 10,000 Miles awarded for the payment of the 1st year ASF has been redeemed) claw-back the Gift or the 10,000 Miles awarded for the payment of the 1st year ASF or request the relevant customer to repay to or compensate OCBC Bank the value of the Gift or the 10,000 Miles awarded for the payment of the 1st year ASF at any time, and OCBC Bank shall have the right to debit the value of the Gift or the 10,000 Miles awarded for the payment of the 1st year ASF 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 or the 10,000 Miles awarded for the payment of the 1st year ASF be forfeited or withdrawn, if any Gift or the 10,000 Miles awarded for the payment of the 1st year ASF is reclaimed by OCBC Bank, or if a customer is asked to repay to or compensate OCBC Bank the value of the Gift or the 10,000 Miles awarded for the payment of the 1st year ASF for whatsoever reasons.

General

20. The eligibility of any Eligible Customer to participate in this Promotion and/or receive any Gift or the 10,000 Miles awarded for the payment of the 1st year ASF shall be determined at the absolute discretion of OCBC Bank.
21. 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.
22. 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.
23. 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.
24. 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.
25. 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 2001 to enforce any of these terms and conditions.

Version Date: 10 March 2023