

## Terms and Conditions Governing OCBC Step Up Promotion (May 2023 Offer)

V06032023

The registration for OCBC Step Up Promotion (May 2023 Offer) (the “Promotion”), commences from 9 May 2023 and ends on 31 May 2023 (“Offer Period”). The Promotion will continue thereafter until any 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 agree to the terms and conditions 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, SmartParent Account, Easisave Account or any account deemed eligible by OCBC in which an Eligible Transaction is performed on during the Promotion Period, regardless of when the account was opened.

1.4 An “Eligible Transaction” refers to the successful withholding of funds for a specific period determined by OCBC Bank in an Eligible Account.

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

1.6 “Bonus Interest” refers to additional interest credited to the Eligible Account, in addition to the respective account’s base interest paid into the Eligible Account.

### **2. Promotion Mechanics**

2.1 An Eligible Customer who registers for the Promotion during the Offer Period and performs an Eligible Transaction is entitled to receive Bonus Interest if he or she deposits/has funds of at least S\$10,000 (in multiples of S\$10,000) in an Eligible Account (“Participating Funds”). Participating Funds will be combined into one amount for any Eligible Customer who registers for the Promotion more than once with the same Eligible Account. All Participating Funds will be rounded down to the nearest ten thousand to be withheld by OCBC Bank. Upon successful registration for the Promotion, customer will be notified by electronic direct mailer or any other means we deem fit, within 7 business days post successful registration for the Promotion.

2.2. Upon successful registration for the Promotion, to be entitled to the Bonus Interest, an Eligible Customer agrees to have the Participating Funds withheld by OCBC Bank for a minimum period of 1 calendar month and up to a period of 3 calendar months or any such period as specified by the OCBC Bank after the end of the Offer Period (“Withholding Period”). Upon the unsuccessful attempt at withholding the Participating Funds, customer will be notified of the outcome by electronic direct mailer or any other means we deem fit, within 7 business days after the end of the Offer Period.



2.3 Only customers who are successful in registering for the Promotion and whose Participating Funds are successfully withheld in the Eligible Account for the relevant Withholding Period from the end of the Offer Period will be entitled to the Bonus Interest (as specified in Table 1). Bonus Interest will be computed on daily basis based on the number of calendar months the Participating Funds are withheld in the Eligible Account. Participating Funds which are withheld in the Eligible Account for less than 1 calendar month will not earn or receive any Bonus Interest.

Table 1

Withholding Period	Base Interest (%)	Bonus Interest (%)	Total Interest (%)
1-30 June 2023 (30 days)	0.05% per year	2.95% per year	3.00% per year
1-31 July 2023 (31 days)	0.05% per year	3.15% per year	3.20% per year
1-31 August 2023 (31 days)	0.05% per year	3.60% per year	3.65% per year

2.4 Customers can withdraw the Participating Funds from the promotion of at least S\$10,000 (in multiples of S\$10,000) at any time without penalties by submitting a withdrawal form online during operating hours. If the amount requested is not in multiples of S\$10,000, OCBC Bank will attempt to round down to the nearest ten thousand and process the request. If the amount requested is less than S\$10,000, the withdrawal will be deemed unsuccessful and will not be processed. However, in order for customers to earn Bonus Interest through the Withholding Period, the Participating Funds are not available for withdrawal before the expiry of the relevant Withholding Period.

2.5 The amount of Participating Funds in the Eligible Transaction referred to in clause 2.1 above will earn Bonus Interest in the manner as set out in the examples below:

Example 1: Participating Funds are withheld in the Eligible Account from 1 June 2023 – 31 August 2023

S/N	Participating Funds	Withholding Period	Bonus Interest (%)	Bonus Interest (\$)	Bonus Interest Crediting Date
1	S\$10,000	1-30 June 2023 (30 days)	2.95% per year	\$24.24	By 15 <sup>th</sup> business day of July 2023
2		1-31 July 2023 (31 days)	3.15% per year	\$26.75	By 15 <sup>th</sup> business day of August 2023
3		1-31 August 2023 (31 days)	3.60% per year	\$30.57	By 15 <sup>th</sup> business day of September 2023

Example 2: Participating Funds are withheld in the Eligible Account from 1 June 2023 – 29 June 2023

S/N	Participating Funds	Withholding Period	Bonus Interest (%)	Bonus Interest (\$)	Bonus Interest Crediting Date
1	S\$10,000	1-29 June 2023 (29 days)	Not eligible	Not applicable	Not applicable

Example 3: Participating Funds are withheld in the Eligible Account from 1 June 2023 – 29 July 2023

S/N	Participating Funds	Withholding Period	Bonus Interest (%)	Bonus Interest (\$)	Bonus Interest Crediting Date
1	S\$10,000	1-30 June 2023 (30 days)	2.95% per year	\$24.24	By 15 <sup>th</sup> business day of July 2023



2		1-29 July 2023 (29 days)	Not eligible	Not applicable	Not applicable
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Example 4: Participating Funds are withheld in the Eligible Account from 1 June 2023 – 30 August 2023

S/N	Participating Funds	Withholding Period	Bonus Interest (%)	Bonus Interest (\$)	Bonus Interest Crediting Date
1	S\$10,000	1-30 June 2023 (30 days)	2.95% per year	\$24.24	By 15 <sup>th</sup> business day of July 2023
2		1-31 July 2023 (31 days)	3.15% per year	\$26.75	By 15 <sup>th</sup> business day of August 2023
3		1-30 August 2023 (30 days)	Not eligible	Not applicable	Not applicable

### 3. Award of Bonus Interest

3.1 Each Eligible Customer may qualify for the Bonus Interest during the Promotion Period while the Promotion is still ongoing. The Bonus Interest will be credited into an Eligible Account by the 15<sup>th</sup> business day of the following month.

3.2 An Eligible Customer is only entitled to 1 Bonus Interest per Eligible Account during the Promotion Period.

3.3 Where an Eligible Customer qualifies for the Bonus Interest, the Bonus Interest 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 Bonus Interest to such Eligible Customer by any other means as it deems fit.

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

3.4 If any customer is subsequently discovered to be not entitled or ineligible to participate in the Promotion or to receive the Bonus Interest, OCBC Bank reserves the right to (i) forfeit or withdraw the Bonus Interest at any time or request the relevant customer to repay to or compensate OCBC Bank the value of the Bonus Interest at any time. No person shall be entitled to any payment or compensation from OCBC Bank should any Bonus Interest be forfeited or withdrawn 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 2001 to enforce any of these terms and conditions.

4.6 By participating in the Promotion, Eligible Customers consent to:

(i) OCBC Bank collecting and using their personal data, including but not limited to their names, mobile numbers, and email addresses, ("Personal Data") for the purposes of verifying their identity, assessing their eligibility for the Promotion, contacting them, and administering the Promotion (including the redemption of any prize, gift, or reward) (the "Purposes");

(ii) OCBC Bank disclosing their Personal Data to OCBC Bank's third-party vendors and agencies for the same Purposes; and

(iii) the collection, use and disclosure of their Personal Data for other applicable purposes in accordance with OCBC's Data Protection Policy (accessible at: <https://www.ocbc.com/personal-banking/policies>).