

## Terms and Conditions Governing OCBC USD Step Up Promotion 2019

V28082019

The following terms and conditions shall apply to the OCBC USD Step Up Promotion 2019 (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. Customers must agree to these terms and conditions at any OCBC Bank branch in Singapore and OCBC Premier Banking customers may submit these instructions via telephone, facsimile or telefax transmission.

1.2 This Promotion commences on 1 September 2019 and ends on 30 September 2019 or such date(s) as may be determined and notified by OCBC Bank in its sole discretion (“Promotion Period”).

1.3 An “Eligible Account” refers to an individual Premier Global Savings Account (“PGA”) or Global Savings Account (“GSA”), denominated in United States Dollars (USD) in which an Eligible Transaction is performed during the Promotion Period, regardless when the account was opened.

1.4 An “Eligible Transaction” refers to the deposit of Fresh Funds 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.

1.5 “Fresh Funds” must meet all these conditions:

- (i) Funds in the form of non-OCBC cheques/ cashier’s orders/ demand drafts/ telegraphic transfer as well as other funds that are not transferred from any existing OCBC Bank accounts.
- (ii) Funds that are not withdrawn and redeposited with OCBC Bank within the last 30 days.
- (iii) Funds must be incremental to the Eligible Customer’s overall deposit balances within the last 30 days.
- (iv) Funds must be incremental to the Eligible Customer’s overall deposit balances for 3 weeks from the date of Eligible Transaction.

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

1.7 “Promotional Bonus Interest” refers to the additional interest which an Eligible Customer will enjoy, on top of the prevailing interest, applicable only to the Fresh Funds deposited as part of the Eligible Transaction.

### 2. Promotion Mechanics

2.1 An Eligible Customer who performs an Eligible Transaction during the Promotion Period is entitled to the Promotional Bonus Interest if he or she deposits Fresh Funds amounting to USD 10,000 (or multiples of it, no limit) into the Eligible Account and agrees to have the deposited funds withheld by OCBC Bank until 31 August 2020 (“withholding period”) – funds will only be available for withdrawal from 1 September 2020. An Eligible Transaction can be made by visiting any OCBC Bank branch or by submission of instructions via telephone, facsimile or telefax transmission for OCBC Premier Banking customers.

2.2 The deposited funds are not available for withdrawal before the end of the withholding period. Customers may withdraw the deposited funds before the expiry of the withholding period by visiting any OCBC Bank branch or by a submission of instructions via telephone, facsimile or telefax transmission for OCBC Premier Banking customers. Customers who withdraw the deposited funds prior to the end of the withholding period shall be deemed to have withdrawn their participation from the Promotion.

### 3. Award of Promotional Bonus Interest

3.1 The Promotional Bonus Interest earned will be computed from the date the terms and conditions are agreed to or when the Fresh Funds are deposited into the Eligible Account, whichever is later (“Promotional Bonus Interest Start Date”).

## Examples

| S/N | Date account opened | Date Fresh Funds credited | Date T&Cs agreed | Promotional Bonus Interest Start Date |
|-----|---------------------|---------------------------|------------------|---------------------------------------|
| 1   | 1 Sep 2019          | 1 Sep 2019                | 1 Sep 2019       | 1 Sep 2019                            |
| 2   | 1 Sep 2019          | 4 Sep 2019                | 1 Sep 2019       | 4 Sep 2019                            |
| 3   | 1 Sep 2019          | 1 Sep 2019                | 5 Sep 2019       | 5 Sep 2019                            |
| 4   | 1 Aug 2019          | 1 Sep 2019                | 1 Sep 2019       | 1 Sep 2019                            |

3.2 The following are the rates of the Promotional Bonus Interests and the respective date of crediting:

| Interest Rate (per year) | Applicable period                                   | Date of crediting                           |
|--------------------------|---|---|
| <b>1.50%</b>             | Promotional Bonus Interest Start Date – 30 Nov 2019 | By 7 <sup>th</sup> business day of Dec 2019 |
| <b>1.75%</b>             | 1 Dec 2019 – 29 Feb 2020                            | By 7 <sup>th</sup> business day of Mar 2020 |
| <b>2.00%</b>             | 1 Mar 2020 – 31 May 2020                            | By 7 <sup>th</sup> business day of Jun 2020 |
| <b>2.35%</b>             | 1 Jun 2020 – 31 Aug 2020                            | By 7 <sup>th</sup> business day of Sep 2020 |

3.3 The eligibility of an Eligible Customer to receive the Promotional Bonus Interest shall be determined at the absolute discretion of OCBC Bank.

## 4. General

4.1 The Promotion is not valid with other offers or promotions unless otherwise stated.

4.2 OCBC Bank reserves the right to waive, vary or amend any of these terms and conditions at its absolute discretion and without notice to you. The decision of OCBC Bank on all matters relating to the Promotion shall be final and binding.

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.

4.6 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.