

All you need to know about: NTUC-OCBC Starter Account SG50 Promotion

1) Interest Rates

a) Base interest:

You get base interest on your account's day-end balance as follows:

- \$1 - \$50,000: 0.2%
- \$50,001 - \$500,000: 0.4%.

This interest is accrued daily. You will receive this interest at the end of every month.

b) Special interest:

You will get special interest rate of up to 1% p.a. on the first S\$500,000 of your account balance based on the following out-store* spend per calendar month on your NTUC-Plus Visa Debit/Credit Card:

- Get 0.5% p.a. for out-store* spend of \$200
- Get 1% p.a. for out-store* spend of \$400

*out-store spend refers to Visa Transactions charged to your NTUC-Plus Visa Debit/Credit Card outside of NTUC FairPrice, FairPrice Online and Unity Stores, computed based on transaction dates.

For Pioneer Generation (born on or before 31 Dec 1949):

- Get 0.5% p.a. without any out-store* spend requirements.

You will receive this interest by the 15th of the following month.

c) Bonus interest:

All rates in 'p.a.' i.e per annum basis:

Deposit Balances	Base Interest Rate	Incremental Bonus Interest Rate	
		Out-store spend is at least S\$200 (where special interest rate at 0.5%)	Out-store spend is at least S\$400 (where special interest rate is 1%)
\$0-\$50,000	0.20%	0.30%	0.80%
\$50,001 - \$500,000	0.40%	0.10%	0.60%
\$500,001	0%	0%	0%

2) What is the interest rate applicable for amount after \$500,000?

No interest is paid on balance above \$500,000.

3) Is there any minimum balance required to earn the special interest?

No, special interest is paid from the first dollar in your savings.

4) How will I know that the bonus interest is credited to my NTUC-OCBC Starter Account?

Your bonus interest will be reflected in your e-statement, Online Banking and Mobile Banking transaction history as:

- **SG50 BONUS INT(0.5)**
- **SG50 BONUS INT(1)**

If you close your account before the bonus interest crediting date or if your account is inactive, the bonus interest for the previous month will be forfeited.

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5) I am a Union member, but holding a Plus! Savings account. Will I earn the higher interest?

No, bonus interest is paid to the deposit balance on your NTUC-OCBC Starter Account only. You can apply for the account [here](#).

Alternatively, please SMS <SAVE> space <Name> to 72377 and we will contact you within 5 business days.

6) What is your definition of 'out-store' spend?

Out-store spend refers to Visa Transactions charged, per calendar month, to your NTUC-Plus Visa Credit Card outside of NTUC FairPrice, FairPrice Online and Unity Stores, computed based on transaction dates.

7) Is "out-store spend" calculated by monthly total spend or billing cycle total spend?

Out-store spend is calculated by your monthly total spend, i.e 1st March to 31st March 2015.

8) Are credit card instalment payments and recurring payments considered as VISA 'out-store' spend?

Yes, the monthly instalment payments amount will qualify. Any transaction 1) on credit cards that are terminated at any time and 2) that is subsequently cancelled, reversed or made void, will not qualify.

These transactions do not qualify for this bonus:

- Balance transfers
- Cash advance
- Cashwise/ Cashout
- Paylite
- Smartchange
- Fund transfers
- Fees and charges

9) I am a NTUC Plus! Visa Principal Credit Cardmember. Will my Supplementary Cardmembers' Visa transactions count towards achieving the minimum out-store spend limit?

Yes, Supplementary Cardmember spend is counted towards the Principal Cardmember's out-store spend.

10) Can I open more than one NTUC-OCBC Starter Account?

Each customer is only allowed to open one NTUC-OCBC Starter Account.

11) Can I open the NTUC-OCBC Starter Account as a joint account?

No, the NTUC-OCBC Starter Account is a single name account only.

12) Can I use the money in my NTUC-OCBC Starter Account?

Yes you can. There is no lock-in period for this account. You can withdraw money with your NTUC Plus! Visa Card and/or access your money via OCBC Online Banking.

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13) How do I credit my salary to my NTUC-OCBC Starter Account?

You may inform your Human Resource department on the following details to credit your salary to:

- Bank Name: OCBC Bank
- Name of Account Holder:
- Account Number:
- Branch Code: *<this is the first 3 digits of your account number>*

Alternatively, you may download the Salary Crediting instruction form [here](#).

14) I am a sole proprietors/self-employed and who do not have any salary crediting arrangements with any employer. How can I qualify for the additional 1% bonus LinkPoints Rebate?

Union members who are sole proprietors or self-employed and who do not have any salary crediting arrangements with any employer may be considered for qualification on a case-by-case basis by OCBC, provided the member credits at least \$1,000 into his NTUC-OCBC Starter Account within a month. The crediting ('inward funds-in') can be made via ATM or from other bank accounts via GIRO and Cheques. On months where there are no salary crediting or 'inward funds-in', the 1% Rebate (1.5 Bonus LinkPoints) will not be credited by OCBC.

15) How do I apply for a NTUC PLUS Visa Credit/Debit card?

This card is for NTUC Union members only.

You may apply via:

- Online form (available [here](#))
- At a branch

16) How do I reactivate/open a Starter account?

You may choose to reactivate the account at any of our OCBC Bank branch by:

- a) Being present at the branch in-person, and
- b) Bringing your NRIC/Passport/Identity document, and
- c) Performing a simple financial transaction over the counter by depositing or withdrawing any amount of money from the inactive account (there is no over-the-counter fees for such transactions)

Alternatively, you may activate your account by depositing a cheque into your account, or via the OCBC internet banking portal. Note that the internet banking option is only available if your account is tagged to your OCBC internet banking access.

All NTUC Plus! Visa Credit/Debit card comes automatically bundled with the NTUC-OCBC Starter Account. To open a NTUC-OCBC Starter Account, you may apply for a NTUC Plus! Visa Credit/Debit card.

You can also SMS "SAVE <SPACE> name to 72377" to our agent and he/she will contact you.

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17) I have an NTUC-OCBC Starter Account, but I do not see it on my Internet Banking Page. How do I access my account via internet banking?

You can instruct us to tag your NTUC-OCBC Starter Account to your OCBC internet banking access by:

- Sending us a secured email via your OCBC internet banking portal
- Call our Contact Centre at 1800 363 3333
- Fill up the “Services for Online Banking” form (available at <http://www.ocbc.com/personal-banking/help-and-support/Forms-and-Enquiries.html#>) and mail it back to us

Please ensure the signature used to sign the form is the same as your account’s signature.

18) How do I retrieve my account number?

You may refer to your monthly deposits statement for your account number or call our contact centre at 1800 363 3333.

19) What are the charges associated with the NTUC-OCBC Starter account?

There is no account fee or monthly fall-below fee.

The first 20 transactions done over our branch counters each month is free. A fee of S\$3 will apply to each subsequent transaction done over our branch counters. You may refer to page 12 of our pricing guide [here](#) for more details.

20) If I am going to retire and stop working but still continue as a Union member (no more salary crediting), am I still eligible for the PG promotion?

Yes, all customers born in or before 1949 are eligible for the Pioneer Generation promotional interest rates. However, do note that if there is no salary crediting, total rebate on FairPrice spent will be 11% for union members instead of 12%.

21) How long does it take for my Giro transfer to be effected? How do I know if it has been effected?

It takes approximately 2-4 weeks for the Giro transfer to be effected.

22) What happens if the Giro deduction from my NTUC-OCBC Starter account is unsuccessful due to insufficient funds?

For each unsuccessful Giro deduction from your NTUC-OCBC Starter account, there will be a charge of \$10 imposed.