

TERMS AND CONDITIONS GOVERNING SWEEP ENROLMENT SERVICES

This document sets out the general terms and conditions of our Sweep Enrolment Services which we may provide to you from time to time. These terms and conditions are binding on you therefore it is important that you read and understand this document.

1. THESE TERMS

- 1.1 By applying for or using our Sweep Enrolment Services, you commit yourself to comply with all of the terms and conditions set out herein ("**these Terms**"). You are deemed to have already read, understood and accepted each of these Terms.
- 1.2 These Terms (and amendments made to them from time to time) supplement, are additional to and are to be read together with:
- (a) the terms and conditions in our Sweep Enrolment Services application;
 - (b) the Terms and Conditions Governing Accounts and Services (Individual Customers);
 - (c) the UOB Card Members Agreement;
 - (d) the Terms and Conditions Governing UOB YOLO;
 - (e) the Terms and Conditions Relating to Investment Services;
 - (f) the terms and conditions governing the specific product or service offered by us alone or by us together with third parties; and
 - (g) the terms and conditions of any other document or agreement governing your relationship with us.
- (a) to (g) above are collectively known as the "**Other Terms**".
- 1.3. If there is any conflict or inconsistency between these Terms and the Other Terms, these Terms shall apply over the Other Terms to the extent necessary to give effect to these Terms.

2. TERMS AND CONDITIONS FOR THE YP SWEEP ACCOUNT

A. Opening of YP Sweep Account

- 2.1. You may apply for the Sweep Enrolment Services provided that you have an existing UOB One Account which is opened singly. Account holders of a UOB One Account which is opened jointly are not eligible to apply for the Sweep Enrolment Services.
- 2.2. The YP Sweep Account can only be opened singly and not jointly.
- 2.3. Each person can only maintain one (1) YP Sweep Account at any time. If we become aware that you are holding more than one (1) YP Sweep Account, we reserve the right in our sole discretion to close and terminate any additional YP Sweep Account.
- 2.4. The YP Sweep Account is an account denominated in Singapore Dollar.

B. Operation of YP Sweep Account

- 2.5. Only the following interests and rebates (collectively, "**Monies**") shall be credited into your YP Sweep Account:
- (a) all interests earned on your UOB One Account in a calendar month shall be credited into your YP Sweep Account at the beginning of the following calendar month (or at any time as determined by us); **and**
 - (b) where you are the principal cardmember of UOB YOLO, all monthly cash rebates earned on your UOB YOLO account in a Statement Month shall be credited into your YP Sweep Account in the next Statement Month (or at any time as determined by us).

Apart from the above Monies, no other interests, rebates, deposits, funds or monies can be credited into your YP Sweep Account, unless permitted by us at our discretion.

- 2.6. We may at any time, at our discretion and without prior notice, determine, review, vary or modify: (i) the interests, rebates, deposits, funds or monies to be credited into your YP Sweep Account; and (ii) the manner of crediting your YP Sweep Account.
- 2.7. No dividend yield or interest is payable on your YP Sweep Account.
- 2.8. Your YP Sweep Account will be the nominated debiting account for the purchases of the Permitted UTs. Monies in your YP Sweep Account can only be used to purchase Permitted UTs. No other withdrawals from your YP Sweep Account are permitted.
- 2.9. You must complete and submit to us all required investment application forms for the purchase of the Permitted UTs ("**Forms**").
- 2.10. Purchases of the Permitted UTs shall be subject to the terms and conditions set out in the Forms, including the Terms and Conditions Relating to Investment Services.
- 2.11. To purchase the Permitted UTs, you must have at least S\$10 in your YP Sweep Account (the "**Minimum Credit Balance**"). We are not bound to honour or execute any purchases if there are insufficient monies in your YP Sweep Account. Therefore, your YP Sweep Account must have sufficient monies to meet the necessary payments for the purchases of the Permitted UTs. Once your YP Sweep Account meets the Minimum Credit Balance, all monies in your YP Sweep Account will be automatically deducted from your YP Sweep Account for your purchase of the Permitted UTs in the following manner: .
- (a) when the YP Sweep Account meets the Minimum Credit Balance within the first week of the month, the deduction will be made within the first week of the same month;
 - (b) when the YP Sweep Account meets the Minimum Credit Balance after the first week of the month, the deduction will be made within the first week of the following month.
- 2.12. You agree and acknowledge that:-
- (a) we may in our sole and absolute discretion:
 - (i) revise the Minimum Credit Balance to be maintained in the YP Sweep Account;
 - (ii) require fees or charges to be imposed;
 - (iii) change the selection of the Permitted UTs; and
 - (iv) change the manner in which the Permitted UTs are to be paid for;
 - (b) we do not assume any advisory, fiduciary or similar, or other duties to you in respect of the Permitted UTs;
 - (c) we are entitled to assume that you have taken all independent legal, tax, financial and other advice in relation to the Permitted UTs; and
 - (d) we make no warranty or representation in respect of the Permitted UTs whether as to accuracy, correctness, applicability or suitability of any information provided or otherwise.
- 2.13. No paper statement or passbook will be issued for your YP Sweep Account. However, electronic statements for your YP Sweep Account can be retrieved through UOB Personal Internet Banking.

C. Closure of YP Sweep Account

- 2.14. Your YP Sweep Account will cease and terminate automatically when you either :
- (a) unsubscribe from or cancel your Sweep Enrolment Services;
 - (b) close or terminate your UOB One Account; or
 - (c) change your UOB One Account from a single to a joint account.
- 2.15. Upon the termination of the YP Sweep Account, all balances in the YP Sweep Account will (subject to our right to set-off) be credited back to your UOB One Account.

3. TERMS AND CONDITIONS OF GENERAL APPLICATION

3.1. **Third Party Rights**

Unless we expressly state so, a person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce or enjoy the benefit of any of these Terms.

3.2. **Applicable Law and Proceedings**

3.2.1. These Terms are governed by and will be interpreted according to the laws of Singapore. You agree to irrevocably submit to the exclusive jurisdiction of the courts of Singapore which means that legal proceedings against us can only be brought in the courts of Singapore and no other unless we expressly agree otherwise in writing. You agree not to enforce any judgment or order made by the courts of Singapore against any of our branches overseas. This clause does not limit our right to bring legal proceedings in any country and to take concurrent legal proceedings in more than one country.

3.2.2. Without prejudice to any other provision in these Terms, any sum payable by or due from us under any YP Sweep Account or any type of document whatsoever shall be payable solely and exclusively by and at our branch from which payment of the sum is due and shall be governed exclusively by the laws of the country where such branch is located unless we agree otherwise in writing.

3.2.3. You can only bring a proceeding against us for the recovery of any sum claimed or any payment obligation allegedly due from us solely and exclusively in the courts of the country where such branch is located unless expressly agreed otherwise in writing, and any judgment or order made against us by the courts of that country cannot be enforced or executed against us in a different country.

3.2.4. You agree not to bring any action against us in connection with any YP Sweep Account or Service if more than one year has passed after the cause of action has arisen.

3.2.5. We may take all actions we consider appropriate in order for us to meet any obligation or requirement, either in Singapore or elsewhere in the world, in connection with the prevention of any unlawful activity including fraud, money laundering, terrorist activity, bribery, corruption, or tax evasion or the enforcement of any economic or trade sanction. The actions we may take include closing your YP Sweep Account and terminating all Services and making such reports and taking such actions we may deem appropriate.

3.3. **English Version to Prevail**

If we decide to provide these Terms in a language other than English and there are differences in meaning between the English version and the translation, the meaning in the English version shall prevail.

4. **MEANING OF WORDS**

In these Terms, except to the extent that the context requires otherwise, the following terms shall have the following respective meanings:-

- (a) **"Permitted UTs"** means the Unit Trusts which UOB has selected (from time to time at its sole and absolute discretion) to offer to you under the Sweep Enrolment Services.
- (b) **"Statement"** means the statements of account issued by UOB in respect of the UOB YOLO account.
- (c) **"Statement Month"** means the calendar month to which such Statement relates.

- (d) **“YP Sweep Account”** means your account opened and maintained with UOB from time to time utilizing the Sweep Enrolment Services.
 - (e) **“Unit Trusts”** means any unit, sub-unit, share, stock or other securities in any investment company, unit trust, mutual fund or other collective investment schemes which are distributed by or made available through UOB.
 - (f) **“UOB One Account”** means the UOB One Account opened in your name, and maintained with UOB in Singapore, and which account is valid, subsisting, in good standing and satisfactorily conducted as determined by UOB in its sole and absolute discretion.
 - (g) **“UOB YOLO”** means the UOB YOLO credit card issued by UOB in Singapore, and which account is valid, subsisting, in good standing and satisfactorily conducted as determined by UOB in its sole and absolute discretion.
 - (h) **“Sweep Enrolment Services”** means the service provided by UOB (at its sole and absolute discretion) to sweep selected monies into your YP Sweep Account, and purchase Permitted UTs on your behalf using such monies in your YP Sweep Account.
 - (i) **“we / us / our / ourselves / the Bank / UOB”** means United Overseas Bank Limited and shall include its successors and assigns.
 - (j) **“you / yourself”** refers to you (whether alone or jointly with another person/persons).
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