

FAQ

Quasi-cash

Effective 22 April 2022

No.	Questions	Answers
Quasi-cash		
1	What are quasi-cash transactions?	<p>Quasi-cash transactions refer to betting transactions (including purchase of lottery tickets and casino gambling chips, placement of off-track betting, and wagers at racetracks) which may be convertible to cash, and other such transactions as determined by UOB from time to time.</p> <p>Quasi-cash transactions are based primarily on Merchant Category Code "MCC"). The following is the list of identified MCC and description:</p> <ul style="list-style-type: none">• 7995 - betting, including lottery tickets, casino gambling chips, off-track betting, and wagers at race tracks <p>Examples of MCC 7995: Quasi-cash transactions at merchants such as Marina Bay Sands, Resort World Sentosa and Dream Cruises.</p>
2	What are the fees specific to quasi-cash?	<p>Quasi-cash transactions under MCC 7995 are deemed as cash advances. Cash Advance fee and interest will accrue once your card has been charged.</p> <p>Each quasi-cash transaction made will incur a fee of 8% of the amount withdrawn, or SGD15, whichever is greater. In addition, interest charges will be levied at the prevailing cash advance interest rate of 28% per annum on the amount withdrawn from the date of the transaction until the date repayment is made in full, or the next statement date, whichever is earlier.</p>
3	Which merchants can process transactions with a MCC related to quasi-cash?	Gambling related merchants.
4	How to identify which merchant transactions is subject to a cash advance fee?	<p>You will need to check directly with the merchant on what is the MCC (typically, a four-digit code) and then check whether it is in the list of MCCs which UOB classifies as quasi-cash transactions.</p> <p>This is because MCC is assigned by the acquiring bank/scheme (which may change from time to time) and this is in turn dependent on how a merchant has classified its business.</p>
5	Do quasi-cash transactions earn rewards points or rebates?	<p>No, quasi-cash transactions do not earn rewards points or rebates.</p> <p>Rewards points or rebates are only earned on purchases of goods or services. Quasi-cash transactions do not qualify as such purchases.</p>