



Terms and Conditions
UOB Chinese Renminbi Offshore Deposit Accounts

1. Definition

- 1.1 “Bank” means United Overseas Bank Limited (“UOB”) or Far Eastern Bank Limited (“FEB”) as the case may be, and includes any successor or assign of the Bank.
- 1.2 “CNH Deposit Account” means the UOB FCFD Account denominated in Chinese Renminbi (Offshore) or the UOB GCP Account denominated in Chinese Renminbi (Offshore).
- 1.3 “Accountholder” means the holder of a CNH Deposit Account.
- 1.4 “Terms and Conditions” means the terms and conditions governing the UOB Chinese Renminbi Offshore Deposit Accounts, as may be amended from time to time.
- 1.5 “UOB FCFD Account” means UOB Foreign Currency Fixed Deposit Account.
- 1.6 “UOB GCP Account” means the UOB Global Currency Premium Account.
- 1.7 “CNH” means Chinese Renminbi Offshore.
- 1.8 “SGD” means Singapore dollar.
- 1.9 “USD” means United States dollar.

2. Eligibility

- 2.1 The CNH Deposit Accounts are open to UOB individual customers only.
- 2.2 The minimum deposit / placement amount for CNH Deposit Account is CNH250,000. The initial minimum deposit for the UOB GCP Account denominated in CNH is waived for UOB Privilege Banking customers.

3. Operation of the CNH Deposit Accounts

- 3.1 Money deposited into the CNH Deposit Account must be by way of foreign exchange conversion at the Bank’s prevailing foreign exchange rate, from a non-Chinese Renminbi denominated currency(ies).
- 3.2 Withdrawal of deposits from the CNH Deposit Account must be by way of foreign exchange conversion at the Bank’s prevailing foreign exchange rate into either Singapore Dollars or United States Dollars.
- 3.3 Fund transfers are permitted from a UOB FCFD Account denominated in CNH to a UOB GCP Account denominated in CNH, or vice versa, without foreign exchange conversion.
- 3.4 Upon maturity of the placement(s)/deposit(s) in the UOB FCFD Account denominated in CNH, the principal and interest amounts will be automatically renewed at the Bank’s prevailing interest rates for the respective tenors, unless other maturity instructions are provided by the Accountholder.
- 3.5 The operation of the CNH Deposit Account using the various channels are as follows:

Personal Internet Banking (PIB):

- 3.5.1 Account inquiry via PIB is available for CNH Deposit Account.
- 3.5.2 Rates inquiry via PIB and UOB’s public website is available for CNH Deposit Account.

Funds Transfer:

- 3.5.3 Using the CNH Deposit Account as a debiting account, the crediting account can be a CNH deposit account, SGD deposit account or USD deposit account.
- 3.5.4 Using a SGD deposit account or USD deposit account as a debiting account, crediting can be a CNH Deposit account.

Demand Draft:

- 3.5.5 Using a CNH Deposit Account as a settlement / debiting account, the customer can use the CNH Deposit Account to buy either a SGD or USD demand draft.

Telegraphic Transfer:

- 3.5.6 Using the CNH Deposit Account as a settlement / debiting account. The telegraphic transfer account can be in USD or SGD.

Time Deposit Placement:

- 3.5.7 Using the CNH Deposit Account as a settlement /debiting account, SGD or USD deposits can be placed. SGD or USD deposits can be used for CNH placement, subject to Clause 3.1.

Phone Banking (IVR):

- 3.5.8 The CNH rates are read out in English and Chinese
- 3.5.9 The description of CNH shall be Chinese Renminbi (Offshore)

ATM:

- 3.5.10 This channel is not available for CNH Deposit Account.

- 3.6 The interest rate applies if the foreign currency deposit placed in the UOB FCFD Account denominated in CNH is held to maturity. Premature withdrawals (whether in whole or in part) may be made only with the Bank's consent and upon such terms as the Bank may in its absolute discretion impose from time to time, including (without limitation) no payment of interest, recovery of interest paid, payment of the Bank's cost of replacing funds, and/or the payment of fees as damages for breach of contract.
- 3.7 Upon maturity of the placement(s) / deposit(s) in the UOB FCFD Account denominated in CNH, the principal and interest amounts will be automatically renewed at the Bank's prevailing foreign currency fixed deposit interest rates for the respective tenors, unless other maturity instructions are provided by the Accountholder.

4. General

- 4.1 The Terms and Conditions Governing UOB Deposit Accounts and Services (Individual Customer) and the Additional Terms and Conditions Governing Deposit Accounts and Services (Individual Customers) will apply.
- 4.2 There may be a gain or loss during the conversion of foreign currency. Customers are advised to make independent judgment with respect to any matter contained herein. Chinese Renminbi (Offshore) is not a freely convertible currency and is subject to changes in regulations initiated by China and/or the Chinese authorities from time to time.
- 4.3 Foreign currency deposits are not covered under the Deposit Insurance Scheme.
- 4.4 UOB may, at its discretion, vary, delete or add to any of these Terms and Conditions, or withdraw/terminate the CNH Deposit Account at any time without prior notice or assuming any liability to any customer. The customer shall be bound by the amendment or the new terms and conditions, whether or not the customer shall have actual notice thereof.
- 4.5 UOB does not offer CNH denominated remittance (inward or outward) to personal customers. UOB reserves the right to reject or refuse or reverse any or part of any inward remittance, outward remittance or transaction if:

- (a) UOB is of the view that such inward remittance, outward remittance or transaction is in violation of these Terms and Conditions;
- (b) the correspondent bank, paying bank or agent bank should at any time claim refund and repayment of such inward remittance on any ground (whether disputed or not); or
- (c) the correspondent bank, beneficiary bank or agent bank should at any time reject or return such outward remittance, on any ground (whether disputed or not) and you shall be responsible for all losses, costs, expenses and charges incurred or suffered by you arising as a result thereof and you shall indemnify UOB for all losses, costs, expenses and charges incurred or suffered by UOB in relation thereto.

For the avoidance of doubt and without prejudice, any reversal of any inward remittance pursuant to this clause will constitute a withdrawal and any withdrawal before maturity and such reversal of any inward remittance will be on such terms as UOB may impose.

- 4.6 In the event that the CNH Deposit Account is closed in accordance with the Bank's Terms and Conditions Governing Accounts and Services (Individual Customers) and Additional Terms and Conditions Governing Accounts and Services (Individual Customers), the Bank may convert the credit balance into SGD or USD, at the Bank's prevailing foreign exchange rate. A draft or cashier's order of such amount shall be made out to customer.
- 4.7 All foreign exchange transactions shall be effected at the Bank's prevailing foreign exchange rate. Where the Bank is unable to provide a foreign exchange quotation, the Bank shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained and any resultant difference shall be debited/credited (as the base may be) to the Accountholder through the originating account or any account you have with the Bank or by such other means as determined by the Bank.
- 4.8 If the Bank subsequently discovers that the Accountholder is in fact not eligible to make placement or deposit into the CNH Deposit Account, the Bank may at its discretion, where applicable, forfeit the interest rate or reclaim it if already awarded and award or dispose of it in such a manner as the Bank deems fit. The Accountholder shall not be entitled to any payment or compensation from the Bank should the interest rate be forfeited / reclaimed by the Bank.