

## UOB One Account

Dear Valued Customer,

### Thank you for choosing to save with UOB One Account.


We are committed to keeping this account simple and rewarding for our customers but these are extraordinary times and in a declining interest rate environment, some changes will need to be made so that the UOB One Account can continue to be a simple and flexible savings account.


With effect from 1 May 2020, we'll be revising the interest rates on the UOB One Account:

### Revised Interest Rates

Account balance in your UOB One Account	Current total interest p.a. <sup>1</sup>		Total interest p.a. <sup>2</sup> with effect from 1 May 2020	
	Meet Card Spend of min. S\$500 (calendar month) <b>Total Interest for A*</b>	Meet Card Spend of min. S\$500 <u>AND</u> Credit Salary OR make 3 GIRO debit transactions <b>Total Interest for B*</b>	Meet Card Spend of min. S\$500 (calendar month) <b>Total Interest for A*</b>	Meet Card Spend of min. S\$500 <u>AND</u> Credit Salary OR make 3 GIRO debit transactions <b>Total Interest for B*</b>
First S\$15,000	1.50%	1.85%	0.50%	1.25%
Next S\$15,000	1.50%	2.00%	0.50%	1.30%
Next S\$15,000	1.50%	2.15%	0.50%	1.35%
Next S\$15,000	1.50%	2.30%	0.50%	1.40%
Next S\$15,000	1.50%	3.88%	0.50%	3.68%
Above S\$75,000	0.05%	0.05%	0.05%	0.05%

### We have retained the existing qualifying criteria to keep your savings routine simple.

- 

You can continue to meet eligible card spend with your UOB One Card and/or a wide selection of Cards monthly
- 

Salary Crediting remains as a good way to accelerate the bonus interest rates on your UOB One Account. But we know that may not be possible for everyone. So you continue to have the flexibility to make 3 GIRO debit transactions monthly instead.

Thank you for your continued support.



## Frequently Asked Questions

### 1. I already hold an existing One Account, is the interest rate revision applicable to me?

This revision is applicable to all new and existing UOB One accounts with effect from 1 May 2020.

### 2. Why did UOB make this revision?

Given the impact of slowing global growth and COVID-19 outbreak, central banks across the world, including Asia, have cut their benchmark rates alongside the US Federal Reserve easing its monetary policy from July 2019. The Singapore Interbank rates have also been falling since June 2019, and are expected to stay low for an extended time.

In line with the market trend, we are revising the interest rates for the UOB One Account.

All existing qualifying criteria remain unchanged.

Even with the revised interest rates, the UOB One Account enables customers to earn interest of up to 3.68% p.a. by simply fulfilling the same **two** criteria – i.e. by spending a minimum of \$500 on selected debit/credit cards and either crediting at least \$2,000 of your monthly salary via GIRO OR making 3 GIRO debit transactions every calendar month.

### 3. What will be my interest earned with the revised rates?

Account balance in your UOB One Account	Maximum interest earned p.a. (from 1 May 2020)
<b>S\$15,000</b>	S\$187.50
<b>S\$30,000</b>	S\$382.50
<b>S\$45,000</b>	S\$585.00
<b>S\$60,000</b>	S\$795.00
<b>S\$75,000</b>	S\$1,347.00

With S\$75,000, you will be receiving an average of S\$112.25 interest per month by meeting both criteria of S\$500 card spend AND (a) a minimum of S\$2,000 salary credit via GIRO OR (b) 3 GIRO debit transactions in each calendar month.

---

\*Total interest A is equivalent to current Base Interest plus current Bonus Interest A; Total Interest B is equivalent to current Base Interest plus current Bonus Interest B; where current Base Interest is 0.05% p.a. and Bonus Interest is paid on the first S\$75,000 balance in your One Account. Base Interest is calculated at the end of each day based on each day-end balance and Bonus Interest is calculated at the end of each calendar month based on the monthly average balance.

<sup>1</sup> Maximum effective interest rate (EIR) on the One Account is 1.50% p.a. for deposits of S\$75,000, provided customers meet the criterion of S\$500 Card Spend in each calendar month. Maximum effective interest rate (EIR) on the One Account is 2.44% p.a. for deposits of S\$75,000, provided customers meet both criteria of S\$500 Card Spend AND (a) a min. S\$2,000 salary credit via GIRO OR (b) 3 GIRO debit transactions in each calendar month.

<sup>^</sup> Total interest A is equivalent to current Base Interest plus revised Bonus Interest A; Total Interest B is equivalent to current Base Interest plus revised Bonus Interest B; where current Base Interest is 0.05% p.a. and Bonus Interest is paid on the first S\$75,000 balance in your One Account. Base Interest is calculated at the end of each day based on each day-end balance and Bonus Interest is calculated at the end of each calendar month based on the monthly average balance.

<sup>2</sup> Maximum effective interest rate (EIR) on the One Account is 0.50% p.a. for deposits of S\$75,000, provided customers meet the criterion of S\$500 Card Spend in each calendar month. Maximum effective interest rate (EIR) on the One Account is 1.80% p.a. for deposits of S\$75,000, provided customers meet both criteria of S\$500 Card Spend AND (a) a min. S\$2,000 salary credit via GIRO OR (b) 3 GIRO debit transactions each in each calendar month.

#### Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors and monies and deposits denominated in Singapore dollars under the Supplementary Retirement Scheme are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law. Monies and deposits denominated in Singapore dollars under the CPF Investment Scheme and CPF Retirement Sum Scheme are aggregated and separately insured up to S\$75,000 for each depositor per Scheme member. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.