

**UOB Passbook Savings and Uniplus Promotion (1 July to 31 August 2019)  
Terms and Conditions**

**1 Definitions**

Unless otherwise defined in these Terms and Conditions, the following words and phrases shall have the meanings hereby assigned to them:

- 1.1 **“Account”** means a UOB Passbook Savings Account or a UOB Uniplus Account which is valid, subsisting and in good standing at all times during this Promotion as determined by the Bank at its discretion.
- 1.2 **“Accountholder”** means the holder of the Account.
- 1.3 **“Bank” or “UOB”** means United Overseas Bank Limited.
- 1.4 **“Bonus Rate”** refers to the bonus interest rates set out in Clause 2.2.
- 1.5 **“Fresh Funds”** refers to (i) funds in the form of non-UOB cheques; (ii) other funds that are not transferred from any existing UOB current/savings or fixed deposit account; or (iii) other funds that are not withdrawn from any existing UOB current/savings or fixed deposit account and re-deposited (whether part or all of the amounts withdrawn) into the Account within the Promotion Period.
- 1.6 **“Promotion”** means this UOB Passbook Savings and Uniplus Promotion (1 July – 31 August 2019).
- 1.7 **“Promotion Period”** means the period from 1 July to 31 August 2019, both dates inclusive.
- 1.8 **“Participation Date”** means the date on which the first deposit of at least S\$15,000 in Fresh Funds is made into the Account during the Promotion Period.
- 1.9 **“Terms and Conditions”** means the terms and conditions of this Promotion.

## 2 Bonus Rates

- 2.1 The prevailing interest rates as at 29 June 2019 for each Account balance tier are as follows (the “Prevailing Interest Rates”):

Account Balance	Prevailing Interest Rates (% p.a.)
First S\$15,000	0.050%
Next S\$85,000	0.050%
Next S\$250,000	0.050%
Above S\$350,000	0.100%

- 2.2 During the Promotion Period:

- a) customers who open a new Account with a minimum deposit of S\$15,000 in Fresh Funds or existing Accountholders who top-up their existing Account with a minimum deposit of S\$15,000 in Fresh Funds; and
- b) maintain an Incremental Fresh Funds Balance (as defined below) of at least S\$15,000 in the said Account during the Promotion Period,

shall qualify for the following Bonus Rates from the Participation Date to the expiry of the Promotion Period. **Bonus Rates are only applicable to Incremental Fresh Funds Balance of at least S\$15,000, subject to a cap of S\$1,000,000.** Any amount of Incremental Fresh Funds Balance exceeding S\$1,000,000 in the said Account shall only earn interest at the applicable Prevailing Interest Rate.

Incremental Fresh Funds Balance	Bonus Rates on the Incremental Fresh Funds Balance (% p.a.)
S\$15,000 to S\$50,000	1.25
More than S\$50,000 to S\$100,000	1.45
More than S\$100,000 to S\$1,000,000	1.65

For the purposes of this Promotion:

- (i) “**Incremental Fresh Funds Balance**” refers to the daily difference between each day-end Account balance and the June 2019 Monthly Average Balance; and
- (ii) “**Monthly Average Balance**” refers to the sum of each day-end Account balance in a particular calendar month, divided by the number of calendar days in that month. In respect of new Accounts opened during the Promotion Period:
  - (a) the Monthly Average Balance for the calendar month prior to the opening of the Account shall be zero; and
  - (b) the Monthly Average Balance for the calendar month in which the Account is opened shall be calculated as follows:

Monthly Average Balance (for the month of new Account opening) = X / Y where:

*“X” : refers the sum of each day-end Account balance from and including the Account opening date to the last day of that calendar month; and*

*“Y” : refers to the number of calendar days from and including the Account opening date to the last day of that calendar month.*

- 2.3 Eligibility for the Bonus Rates will be determined daily based on the Incremental Fresh Funds Balance in respect of each day for the Account. After the Promotion Period, the Bonus Rates will cease to apply and Accountholders shall only be eligible to earn interest on the Account balance based on the applicable prevailing interest rate in respect of the relevant deposit balance for that Account.
- 2.4 The Prevailing Interest Rate shall apply to the entire deposit balance in the Account (including the amount of Fresh Funds deposited) during the Promotion Period.
- 2.5 For the avoidance of doubt, the maximum interest rate (i.e. Prevailing Interest Rate plus Bonus Rates) applicable to the deposits in the Account shall be 1.75% p.a. only.
- 2.6 Accounts which are suspended, terminated, cancelled or in the Bank’s opinion, are deemed to be delinquent or unsatisfactorily conducted during the Promotion Period shall not enjoy the benefit of the Bonus Rates. If the Account is closed before the crediting of any interest earned, such interest earned shall be forfeited.
- 2.7 Each qualifying Accountholder is only entitled to earn the Bonus Rates for one Account. For a qualifying Accountholder who has 2 or more Accounts in his/her sole name, only one Account will be eligible for the Bonus Rates. For joint Accounts with the same accountholders, such accountholders will be considered as one qualifying Accountholder regardless of who is principal/main accountholder and only one joint Account of such qualifying Accountholder will be eligible for the Bonus Rate.
- 2.8 New and existing Accountholders earning preferential interest rates are not eligible to participate in this Promotion.

2.9 For illustration purposes only:

Existing Account (i.e. opened prior to the Promotion Period)							
Date	Description of Transaction	Account Balance	Monthly Average Balance (Jun 2019)	Incremental Fresh Funds Balance (IFFB)	Total Interest		
					Account Balance @ Prevailing Interest Rates	+	Incremental Fresh Funds Balance (IFFB) @ Bonus Rates, during the Promotion Period
1 Jul 2019	Opening Balance	S\$80,000	S\$80,000	<b>S\$0</b>	S\$80,000 @ Prevailing Interest Rate	+	Does not qualify (IFFB less than min. of S\$15,000)
4 Jul 2019	Fresh Funds Deposit S\$50,000	S\$130,000	As above	<b>S\$50,000</b> (S\$130,000 – Monthly Average Balance of Jun 2019)	S\$130,000 @ Prevailing Interest Rate	+	S\$50,000 @ Promotional Rate of 1.25% p.a.
11 Jul 2019	Fresh Funds Deposit S\$80,000	S\$210,000	As above	<b>S\$130,000</b> (S\$210,000 – Monthly Average Balance of Jun 2019)	S\$210,000 @ Prevailing Interest Rate	+	S\$130,000 @ Promotional Rate of 1.65% p.a.
25 Jul 2019	Withdrawal S\$40,000	S\$170,000	As above	<b>S\$90,000</b> (S\$170,000 – Monthly Average Balance of Jun 2019)	S\$170,000 @ Prevailing Interest Rate	+	S\$90,000 @ Promotional Rate of 1.45% p.a.

New Account (i.e. opened during the Promotion Period)							
Date	Description of Transaction	Account Balance	Monthly Average Balance (Jun 2019)	Incremental Fresh Funds Balance (IFFB)	Total Interest		
					Account Balance @ Prevailing Interest Rates	+	Incremental Fresh Funds Balance (IFFB) @ Bonus Rates, during the Promotion Period
1 Jul 2019	Opening Balance	No account yet	S\$0		No account yet		
4 Jul 2019	Open Account with S\$100,000	S\$100,000	As above	<b>S\$100,000</b> (S\$100,000 – Monthly Average Balance of Jun 2019)	S\$100,000 @ Prevailing Interest Rate	+	S\$100,000 @ Promotional Rate of 1.45% p.a.
11 Jul 2019	Fresh Funds Deposit S\$50,000	S\$150,000	As above	<b>S\$150,000</b> (S\$150,000 – Monthly Average Balance of Jun 2019)	S\$150,000 @ Prevailing Interest Rate	+	S\$150,000 @ Promotional Rate of 1.65% p.a.
25 Jul 2019	Withdraw S\$100,000	S\$50,000	As above	<b>S\$50,000</b> (S\$50,000 – Monthly Average Balance of Jun 2019)	S\$50,000 @ Prevailing Interest Rate	+	S\$50,000 @ Promotional Rate of 1.25% p.a.

### **3 Withdrawals / Closure of Account**

- 3.1 An early account closure fee of S\$30 is payable if an Account is closed within 6 months from the opening date of the Account.
- 3.2 If the Bank subsequently discovers that the Accountholder is in fact not eligible to participate in or does not qualify for the Promotion, the Bank may at its discretion, forfeit or reclaim the additional interest(s) or charge to and debit an amount equivalent to the value of the additional interest(s), if already awarded, from the Accountholder's Account.
- 3.3 In the event where the monies standing to the credit of the Account is not sufficient to reimburse the Bank for the additional interest rate (if awarded), the Accountholder agrees and consents to immediately reimburse UOB for the value of the additional interest rate.

### **4 General**

- 4.1 Participation in the Promotion is subject to the Terms and Conditions. By participating in this Promotion, Accountholders agree to be bound by the Terms and Conditions.
- 4.2 The Terms and Conditions shall be read in conjunction with the Bank's Terms and Conditions Governing Accounts and Services ("**Account Terms**"). Account Terms continue to apply and be binding on the Accountholders. In the event of any conflict or inconsistency between the Terms and Conditions herein and the Account Terms, in respect of the Promotion, the Terms and Conditions herein shall prevail only to the extent of matters relating to this Promotion. In the event of any inconsistency between the Terms and Conditions and any advertising, promotional, publicity, brochure, marketing or other materials relating to or in connection with the Promotion, the Terms and Conditions shall prevail.
- 4.3 The Bank may, at any time and at its sole and absolute discretion, vary, amend, delete or add on to any of the Terms and Conditions, including but not limited to varying the Promotion Period, the eligibility criteria, or terminating the Promotion at any time without giving any reason or prior notice or assuming any liability to any customers, and all Accountholders shall be bound by these amendments. The Bank shall not be liable for any claims, costs, expenses, losses or damages suffered by any person as a result of the aforementioned matters.
- 4.4 Accountholders will need to maintain sufficient funds in their Accounts to meet their financial commitments. Accountholders will still continue to be liable for all associated charges if any cheques, GIRO deductions or any other payment instructions are returned or rejected as a result of there being insufficient funds in the relevant Account.
- 4.5 UOB shall not be responsible for any loss to or expenses of any Accountholder or any other person in connection with the Promotion, howsoever arising.
- 4.6 UOB's decision on all matters relating to this Promotion shall be final, conclusive and binding on the Accountholder. UOB shall not be obliged to give any reason or enter into any

correspondence with the Accountholder or any persons on any matter concerning this Promotion and no appeal, correspondence or claims will be entertained.

- 4.7 The Promotion is not valid with any other privileges or promotions unless otherwise stated.
- 4.8 By participating in the Promotion, each Accountholder is deemed to have consented to the collection, use and disclosure of his personal data by UOB, UOB's vendors, UOB's partners, suppliers, the organizers, sponsors, promoters and/or their respective contractors for verifying the eligibility of the Accountholder, contacting the Accountholder (including by voice call or text message) regarding the Promotion, and all purposes related to the Promotion.
- 4.9 While the information provided herein is believed to be reliable as at the date of printing, the Bank makes no representation or warranty whether expressed or implied, and accepts no responsibility or reliability for its completeness or accuracy.
- 4.10 A person who is not a party to the Terms and Conditions and/or any agreement governed by the Terms and Conditions shall have no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of such agreement or any of the Terms and Conditions.
- 4.11 The Terms and Conditions are governed by the laws of Singapore and all Accountholders shall be deemed to have agreed to submit to the exclusive jurisdiction of the courts of Singapore.

#### 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 Minimum Sum Scheme are aggregated and separately insured up to S\$75,000 for each depositor per Scheme member.