

Terms and Conditions Governing UOB Business Banking Perfect 10 Promotion (the “**Promotion**”) for New Customers

Participation in the Promotion constitutes acceptance of these Terms & Conditions (as may be amended, supplemented, substituted and/or replaced by United Overseas Bank Limited (the “Bank”) from time to time).

1. All customers of the Bank who fulfil all of the following conditions will be considered as a “**Customer**” and eligible to participate in this Promotion:
 - (a) successfully open an Account as a new UOB customer during any of the following periods (both days inclusive):
 - (i) 1 October 2020 to 31 October 2020 (the “**First Participation Period**”); or
 - (ii) 1 November 2020 to 30 November 2020 (the “**Second Participation Period**”); and
 - (b) such Account has an account balance of at least S\$100,000 or US\$100,000 (depending on the currency of such Account) at the end of the relevant Participation Period (as defined below).

For avoidance of doubt,

- (c) any customer whose account opening application are pending (and not successful) as of 30 November 2020 shall not be eligible to participate in this Promotion and the Bank shall not be liable to such customer whatsoever with respect to this Promotion; and
- (d) each Customer can have up to a maximum of one (1) SGD and one (1) USD Account participate in this Promotion.

For the purpose of this Clause and these Terms and Conditions:-

“**Account**” means any UOB BizTransact Account, Singapore Dollar Current Account, UOB eBusiness Account, USD Global Currency Account or BizGlobal Account, or any one of them.

“**Participation Period**” refers to the First Participation Period or the Second Participation Period, as the case may be, depending on when the relevant Customer opens its Account.

“**Top-Up Account Balance**” refers to the account balance of the relevant Account, as determined by the Bank from time to time in its absolute discretion.

2. Without limiting the generality of the foregoing, the following customers of the Bank shall not be eligible to participate in this Promotion:
 - (a) any customer which did not fulfil the requirements stipulated in Clause 1 above;
 - (b) any customer facing legal proceedings of any nature or have legal proceedings of any nature threatened against them; or

- (c) any customer which Account(s) is suspended, cancelled, closed or terminated at any time during the relevant Participation Period or relevant Promotion Period (as defined below).
3. Notwithstanding anything to the contrary, the Bank has the absolute discretion at any time and without having to give any notice or prior reason to determine the eligibility of any customer of the Bank to participate in this Promotion and shall not be obliged to give any reason therefore.
4. The promotion period for each Account ("**Promotion Period**") shall be for a duration of two (2) calendar months commencing from the date immediately following the last day of the relevant Participation Period, as set out in the table below:

Participation Period	Promotion Period
1 October 2020 to 31 October 2020	1 November 2020 to 31 December 2020
1 November 2020 to 30 November 2020	1 December 2020 to 31 January 2021

5. To qualify for the relevant promotion rewards set out in Clause 6, each Customer must fulfil Promotion Criteria 1, Promotion Criteria 2 and/or Promotion Criteria 3 (collectively referred to as the "**Promotion Criteria**"), as set out below:

(a) **Promotion Criteria 1**

- (i) Each Customer shall be eligible for Promotion Reward 1 if for each of the periods ending on the key dates set out in the table below, depending on the relevant Participation Period, such Customer has topped up and maintained the relevant Top-Up Account Balance as set out in Clause 6 below ("**Promotion Criteria 1**").

Participation Period	Key Dates
1 October 2020 to 31 October 2020	31 October 2020, 30 November 2020, 31 December 2020
1 November 2020 to 30 November 2020	30 November 2020, 31 December 2020, 31 January 2021

(b) **Promotion Criteria 2**

Each Customer having an Account shall be eligible for Promotion Reward 2 if the following conditions ("**Promotion Criteria 2**") are satisfied:

- (i) Such Customer has satisfied Promotion Criteria 1 and is eligible for Promotion Reward 1 and;
- (ii) Such Customer performs or carries out the following qualifying transaction(s) ("**QTs**") listed during the relevant Promotion Period.

Qualifying Transactions	Description
QT1	Inward Remittance of \$10,000 for two (2) consecutive calendar months from the last day of the Participation Period (S\$10,000 for SGD accounts and US\$10,000 for USD accounts)
QT2	Aggregate Inward Giro and/or Paynow of S\$10,000 for two (2) consecutive calendar months from the last day of the Participation Period (Only applies to SGD accounts)
QT3	Participating Account is selected as Collections Account under Merchant Services, with receipts of S\$10,000 for two (2) consecutive calendar months from the last day of the Participation Period. (Only applies to SGD accounts)

For the purpose of this Clause,

“**Collections Account**” means the Account which the Customer credits its point of sale proceeds.

“**Merchant Services**” means such services pursuant to the merchant agreement executed by the Customer with the Bank’s merchant team.

(c) **Promotion Criteria 3**

Each Customer having an Account shall be eligible for Promotion Reward 3 if the customer is establishing a brand new Business Banking relationship with the Bank.

6. Each Customer which Account meets the Promotion Criteria above will enjoy the promotion rewards (“**Promotion Rewards**”) set out below.

Promotion Reward 1

- (i) Each Customer will receive a promotion reward of \$50 for each \$100,000 in Top-Up Account Balance.
- (ii) Dollar amounts stated are in the respective currencies of the Account.

Promotion Reward 2

- (i) For each QT achieved in Promotion Reward 2, each Customer will earn an additional cash bonus on top of Promotion Reward 1 of \$10 per \$100,000 in Top-Up Account Balance.
- (ii) Dollar amounts stated are in the respective currencies of the Account.

Promotion Reward 3

- (i) Each Customer will receive an additional \$50 if they fulfil Promotion Criteria 3.
- (ii) Dollar amounts stated are in the respective currencies of the Account.

The maximum Promotion Reward across Promotion Reward 1, 2 and 3 will be \$2,000 in the respective currencies of the Account.

7. All Promotion Rewards will be provided to eligible Customers as cash bonus(es) (“**Cash Bonus**”), which shall be credited directly into the relevant Account. Top-Up Account Balances will not be aggregated across multiple Accounts for determining whether any Customer has fulfilled any Promotion Criteria in accordance with Clause 5 above.

8. Notwithstanding anything to the contrary, the Bank shall have the sole right and discretion to determine whether any Customer has fulfilled any Promotion Criteria in accordance with Clause 5 above and whether any Customer is eligible for any Promotion Reward in accordance with Clause 6 above.
9. If the Top-Up Account Balance of any Customer changes at any time during the relevant Promotion Period, Promotion Reward 1 will be calculated based on the lowest Top-Up Account Balance of that Customer registered during the relevant Promotion Period.

Example – For avoidance of doubt, this example is merely for illustrative purposes only and does not reflect the actual Promotion Reward that an eligible Customer is entitled to receive under this Promotion.

3 Customers which opened their respective Accounts during the First Participation Period have the following Singapore Dollar Top-Up Account Balances and each Customer has fulfilled Promotion Criteria 2 and 3.

Date	Customer A	Customer B	Customer C
31 October 2020	\$300,000	\$300,000	\$200,000
30 November 2020	\$300,000	\$300,000	\$200,000
31 December 2020	\$200,000	\$100,000	\$200,000
Lowest Top-Up Account Balance	\$200,000	\$100,000	\$200,000
Blocks of \$100,000 Top-Up	2	1	2
Promotion Criteria 1 (Top-Up)	\$100	\$50	\$100
Promotion Criteria 2 (Transact)	3 QTs \$30 x 2 = \$60	2 QTs \$20 x 1 = \$20	2 QTs \$20 x 2 = \$40
Promotion Criteria 3 (NTB)	Yes (+\$50)	Yes (+\$50)	Yes (+\$50)
Total Cash Bonus	\$210	\$120	\$190

10. The Promotion Rewards offered under this Promotion are not exchangeable for cash, credit, other products or privileges in full or in part and is not refundable or replaceable. The Bank may, at any time without notice and without furnishing any reason and in its absolute discretion, withdraw or substitute the Cash Bonus with other items of similar value. The Bank's determination of the substituted Promotion Reward shall be final, conclusive and binding.
11. Prevailing terms and conditions applicable to UOB BizTransact Account, Singapore Dollar Current Account, UOB eBusiness Account, USD Global Currency Account and BizGlobal Account shall continue to apply and be binding on each Customer. Please refer to <https://www.uob.com.sg/bb> for the applicable terms and conditions.

12. Notwithstanding anything to the contrary, the Bank may, at its discretion, change or add to any of the above terms and conditions including, but not limited to, changing the relevant Participation Period, relevant Promotion Period or withdrawing this Promotion, at any time without giving any reason or prior notice or assuming any liability to any person.
13. The Bank's determination of all matters in connection with this Promotion shall be final, conclusive and binding on all parties. The Bank is not obliged to give any reason or prior notice on any matter relating to this Promotion or to enter into any correspondence with any persons. No communication, correspondences, claims and/or appeals will be entertained. The Bank has the right and discretion to determine whether any Customer has met all the requirements of this Promotion and/or to receive the Promotion Rewards.
14. The Bank will not be liable or responsible for any injury, loss or damage whatsoever or for any charge, cost or expense of any kind whatsoever suffered or incurred as a result of or in connection with the participation in this Promotion.

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. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.