

## UOB One Account

Dear Valued Customer,

Given the prolonged impact of the COVID-19 pandemic, countries around the world are anticipating economic contractions and central banks have kept their interest rates low to provide support to the economy. As a result, the low interest rate environment is expected to remain for some time.

Against this backdrop, we will be revising the interest rates on the UOB One Account with effect from 1 August 2020:

### 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 Aug 2020	
	Meet Card Spend of min. S\$500 (calendar month) <b>Total Interest for A<sup>+</sup></b>	Meet Card Spend of min. S\$500 <u>AND</u> Credit Salary OR make 3 GIRO debit transactions <b>Total Interest for B<sup>+</sup></b>	Meet Card Spend of min. S\$500 (calendar month) <b>Total Interest for A<sup>*</sup></b>	Meet Card Spend of min. S\$500 <u>AND</u> Credit Salary OR make 3 GIRO debit transactions <b>Total Interest for B<sup>*</sup></b>
First S\$15,000	0.50%	1.25%	0.25%	0.75%
Next S\$15,000	0.50%	1.30%	0.25%	0.85%
Next S\$15,000	0.50%	1.35%	0.25%	0.90%
Next S\$15,000	0.50%	1.40%	0.25%	1.00%
Next S\$15,000	0.50%	3.68%	0.25%	2.50%
Above S\$75,000	0.05%	0.05%	0.05%	0.05%

**We remain committed to keeping the UOB One Account simple, flexible and rewarding for our customers. As such, the qualifying criteria for bonus interest remains unchanged.**

- 

You can continue to meet monthly eligible card spend of minimum S\$500 with your UOB One Card and/or a wide selection of other UOB Cards.
- 

Salary crediting of minimum S\$2,000 remains a good way to accelerate the bonus interest rates on your UOB One Account. Alternatively, you can choose to make 3 GIRO debit transactions monthly instead.

Thank you for your continued support.



## Frequently Asked Questions

### 1. I already hold an existing UOB 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 August 2020.

### 2. Why did UOB make this revision within 3 months from the last rate revision?

We are currently in a low interest rate environment. Central banks across the world, including Asia, are keeping their interest rates low on the back of economic contractions. Against this backdrop, we are revising our interest rates to reflect economic and market conditions.

In keeping the UOB One Account rewarding for our customers, the existing qualifying criteria for bonus interest remains unchanged.

With the revised interest rates, the UOB One Account will enable customers to earn interest of up to 2.50% p.a. by simply fulfilling **two** criteria, i.e. by spending a minimum of S\$500 on selected debit/credit cards **and** either crediting at least S\$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 Aug 2020)
S\$15,000	S\$112.50
S\$30,000	S\$240.00
S\$45,000	S\$375.00
S\$60,000	S\$525.00
S\$75,000	S\$900.00

With an account balance of S\$75,000, you will receive an average interest of S\$75 per month if you meet both criteria of minimum S\$500 card spend AND minimum of S\$2,000 salary credit via GIRO OR 3 GIRO debit transactions in each calendar month.

<sup>†</sup>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 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.

\*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 0.25% 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 1.20% 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.

#### 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.