

**UOB Privilege Account Promotion (3 Apr 2023 to 28 Apr 2023)
Terms and Conditions**

1. Definitions

- 1.1 **“Account”** means the UOB Privilege Account which is valid, subsisting and in good standing at all times as determined by the Bank at its absolute discretion.
- 1.2 **“Accountholder(s)”** means the holder(s) of the Account.
- 1.3 **“Account Balance”** means the Day-end balance of an Account.
- 1.4 **“Bank”** means United Overseas Bank Limited (**“UOB”**) as the case may be, and includes any successor or assign thereof.
- 1.5 **“Business Day”** means a day (other than Saturday, Sunday and Singapore gazette public holidays) on which the Bank is open for business.
- 1.6 **“Day-end Balance”** means the last outstanding balance in the Account on the relevant day.
- 1.7 **“Deposits and Investments”** includes savings, current and fixed deposit accounts, structured deposits, unit trusts, securities, bonds and notes (or such other deposits and investments as the Bank may decide from time to time) which are linked to the Account, excluding shares trading accounts.
- 1.8 **“Fresh Funds”** refers to other than that (i) in the form of UOB cheques; (ii) transferred from any existing UOB current/savings or fixed deposit account; or (iii) withdrawn from any existing UOB current/savings or fixed deposit account and re-deposited (whether part or all of the amounts withdrawn) into the Account within the Promotion Period.
- 1.9 **“Incremental Fresh Funds Balance”** or **“IFFB”** refers to the incremental Fresh Funds balance calculated in accordance with Clause 2.5 herein.
- 1.10 **“Monthly Average Balance”** or **“MAB”** means the sum of each Day-end balance in an Account for every day in the month divided by the number of days in that month as stipulated in Clause 3.4.
- 1.11 **“Participation Date”** refers to the date on which the minimum deposit amount in Fresh Fund is deposited into the Account in accordance with Clause 2.4 herein during the Promotion Period and the Participation Form is submitted to the Bank.
- 1.12 **“Participation Form”** refers to the form to be completed by the Accountholder in order to participate in the Promotion.
- 1.13 **“Prevailing Interest Rates”** means the interest rates stipulated in Clause 2.6 herein.
- 1.14 **“Promotion”** refers to this **UOB Privilege Account Promotion (3 Apr 2023 to 28 Apr 2023)**
- 1.15 **“Promotion Period”** means the period from **3 Apr 2023 to 28 Apr 2023**, both dates inclusive.

- 1.16 **“Promotional Rates”** means the promotional interest rates stipulated in Clause 3.1 herein which are applicable to the IFFB in the Account calculated in accordance with Clause 2.5 herein during the Promotional Rates Term.
- 1.17 **“Promotional Rates Term”** means in respect of a qualifying Account, the period of six (6) months from the Participation Date, both dates inclusive.
- 1.18 **“Terms and Conditions”** means the terms and conditions of this Promotion, as may be amended from time to time at the Bank’s discretion.
- 1.19 **“Total Interest Rates”** refers to the sum of all the Prevailing Interest Rates and Promotional Rates.
- 1.20 **“S\$”** in respect of an Account refers to Singapore Dollars.

2. Promotion

- 2.1 This Promotion is only valid during the Promotion Period.
- 2.2 By participating in this Promotion, you agree to be bound by the Terms and Conditions of this Promotion.
- 2.3 This Promotion is only open to individuals who are new Accountholders and existing Accountholders with UOB.
- 2.4 To participate in this Promotion, you must satisfy the respective conditions below:

Conditions	
If you do not have an Account	<p>You must satisfy all of the following conditions:</p> <p>(a) you must open a new Account at any UOB branch in Singapore with a minimum initial deposit of S\$350,000 in Fresh Funds during the Promotion Period; and</p> <p>(b) you must duly complete and submit a Participation Form at any UOB branch in Singapore on the same day when you deposit the initial deposit of S\$350,000 in Fresh Funds into your new Account.</p>
If you are an existing Accountholder	<p>You must satisfy all of the following conditions:</p> <p>(a) you must deposit a minimum deposit of S\$200,000 in Fresh Funds into your existing Account during the Promotion Period; and</p> <p>(b) you must duly complete and submit a Participation Form at any UOB branch in Singapore on the same day when you deposit the minimum deposit of S\$200,000 in Fresh Funds into your existing Account.</p>

2.5 IFFB is calculated on a daily basis as follows:

IFFB

= (each Day-end Account Balance) less (MAB of Mar 2023)

2.6 The Prevailing Interest Rates for an Account as at 31 Mar 2023 are set out in the table below, and the applicable Prevailing Interest Rates will be determined based on the total value of Deposits and Investments on a daily basis.

Total value of Deposit and Investments	Prevailing Interest Rates
Below S\$350,000	0.05% p.a.
S\$350,000 and above	0.05% p.a.

2.7 All applications to open an Account are subject to approval which will be determined by UOB in its absolute discretion. UOB shall not be required to provide any reason or notice of any unsuccessful application to open an Account.

2.8 For the avoidance of doubt:

(a) This Promotion shall not be applicable to any deposit that is:

(i) made with Supplementary Retirement Scheme (“**SRS**”) funds; or

(ii) pledged to UOB to secure any credit or banking facility.

(b) Your participation in this Promotion will not be valid if an incorrect Account number is indicated in the Participation Form. You are responsible for ensuring that the correct information is indicated in Participation Form. All Participation Forms which are incomplete or incorrectly completed shall be null and void.

(c) If you are an existing accountholder, you will not be eligible to participate in this Promotion if you cancel or close your existing Account(s) during the Promotion Period and opened a new Account during the Promotion Period.

3. Promotional Rates

3.1 If you satisfy all of the respective conditions in Clause 2.4 above, your Account will enjoy the respective Promotional Rates (as the case may be) set out in the table below. The Promotional Rates are only applicable to the IFFB in the Account during the Promotional Rates Term only and are calculated on a daily basis.

Accountholder	IFFB	Promotional Rates
Existing	S\$200,000 to S\$3,000,000	3.50% p.a.
New	S\$350,000 to S\$3,000,000	3.50% p.a.

3.2 The Promotional Rates are only applicable if the IFFB in the Account does not exceed S\$3,000,000.

3.3 You are only entitled to enjoy the Promotional Rate for only one (1) Account under this Promotion. If you have more than one (1) Accounts in your name (whether held singly or jointly), only one (1) Account will be eligible for the Promotional Rate.

3.4 MAB of Mar 2023 is calculated as follows:

$$\text{MAB of Mar 2023} = (\text{the summation of each Day-end Account Balance for Mar 2023}) \div (\text{the number of calendar days in Mar 2023})$$

3.5 The following illustrates the calculation of the MAB of Mar 2023. It is for illustrative purposes only, and is not a representation, warranty or assurance of applicable MAB of Mar 2023 under this Promotion.

Date	Each Day-end Balance
1 to 15 (15 days)	S\$100,000
16 to 31 (16 days)	S\$200,000
Sum of Day-end Balances in Mar 2023	(S\$100,000 x 15 days) + (S\$200,000 x 16 days) =S\$4,700,000
Number of calendar days in Mar 2023	31 days
MAB of Mar 2023	S\$4,700,000 ÷ 31 days = S\$151,612.90

3.6 For the avoidance of doubt, the MAB of Mar 2023 shall be zero for new Accountholders who open a new Account with UOB during the Promotional Period.

3.7 The IFFB may vary according to the amount of Fresh Funds deposited and monies withdrawn from the Account. You may make multiple Fresh Funds deposits into the Account, or withdraw monies from the Account during the Promotional Rates Term, provided always that for the Promotional Rates to apply to the IFFB:

For new Accountholder	(a) There must be a minimum initial deposit of S\$350,000 in Fresh Funds into the Account; and (b) An IFFB of S\$350,000 or more must be maintained in the Account.
For existing Accountholder	(a) There must be a minimum deposit of S\$200,000 in Fresh Funds into the Account; and (b) An IFFB of S\$200,000 or more must be maintained in the Account.

3.8 The Prevailing Interest Rate and the Promotional Rate shall be calculated in accordance with the clauses herein, provided always that the Total Interest Rates applicable to the deposits in an Account under this Promotion shall not exceed 3.55% p.a.

3.9 Upon expiry of the Promotional Rates Term, the interest rates applicable to the deposits in an Account shall revert to the Prevailing Interest Rates.

3.10 The following illustrates the calculation of the Prevailing Interest Rates and Promotional Rates under the Promotion. These examples are for illustrative purposes only and are not representations, warranties or assurances of the interest rates or payments that will be awarded under this Promotion

Example 1: Existing Account with credit balance (MAB higher than previous month account balance)							
Date	Description of Transaction	Account Balance	MAB (Mar 2023)	IFFB	Deposits in Account at following interest rates		
					Account Balance at Prevailing Interest Rates	+	IFFB at Promotional Rates, during the Promotional Rates Term
3 Apr 2023	Opening Balance	S\$300,000	S\$350,000	-	-	+	-
10 Apr 2023*	Fresh Funds Deposit S\$100,000 and submit Participation Form	S\$400,000	As above	S\$50,000 (S\$400,000 – MAB of Mar 2023)	S\$400,000 at Prevailing Interest Rate	+	Does not qualify (Incremental balance less than IFFB S\$200,000)
17 Apr 2023	Fresh Funds Deposit S\$300,000	S\$700,000	As above	S\$350,000 (S\$700,000 – MAB of Mar 2023)	S\$700,000 at Prevailing Interest Rate	+	S\$350,000 @ Promotional Rate of 3.50% p.a.
24 Apr 2023	Withdrawal S\$650,000	S\$50,000	As above	-S\$300,000 (S\$50,000 – MAB of Mar 2023)	S\$50,000 at Prevailing Interest Rate	+	Does not qualify (Incremental balance less than IFFB S\$200,000)

* Promotional Rates Term is from 10 Apr 2023 to 10 Oct 2023

Example 2: Existing Account with credit balance (MAB lower than Account Balance)							
Date	Description of Transaction	Account Balance	MAB (Mar 2023)	IFFB	Deposits in Account at following interest rates		
					Account Balance at Prevailing Interest Rates	+	IFFB at Promotional Rates, during the Promotional Rates Period
3 Apr 2023	Opening Balance	S\$30,000	S\$25,000	-	-	+	-
10 Apr 2023*	Fresh Funds Deposit S\$200,000 and submit Participation Form	S\$230,000	As above	S\$205,000 (S\$230,000 – MAB of Mar 2023)	S\$230,000 at Prevailing Interest Rate	+	S\$205,000 at Promotional Rate of 3.50% p.a.
17 Apr 2023	Withdrawal S\$120,000	S\$110,000	As above	S\$85,000 (S\$110,000 – MAB of Mar 2023)	S\$110,000 at Prevailing Interest Rate	+	Does not qualify (Incremental balance less than IFFB S\$200,000)
24 Apr 2023	Fresh Funds Deposit S\$500,000	S\$610,000	As above	S\$585,000 (S\$610,000 – MAB of Mar 2023)	S\$610,000 at Prevailing Interest Rate	+	S\$585,000 at Promotional Rate of 3.50% p.a.

* Promotional Rates Term is from 10 Apr 2023 to 10 Oct 2023

Example 3: New Account with nil balance

Date	Description of Transaction	Account Balance	MAB (Mar 2023)	IFFB	Deposits in Account at following interest rates		
					Account Balance at Prevailing Interest Rates	+	IFFB at Promotional Rates, during the Promotional Rates Period
3 Apr 2023	Opening Balance	No account yet	S\$0		No account yet		
10 Apr 2023*	Open PVA S\$350,000 and submit Participation Form	S\$350,000	As above	S\$350,000	S\$350,000 @ Prevailing Interest Rate	+	S\$350,000 at Promotional Rate of 3.50% p.a.
17 Apr 2023	Fresh Funds Deposit S\$150,000	S\$500,000	As above	S\$500,000	S\$500,000 @ Prevailing Interest Rate	+	S\$500,000 at Promotional Rate of 3.50% p.a.
24 Apr 2023	Withdraw S\$150,000	S\$350,000	As above	S\$350,000	S\$350,000 @ Prevailing Interest Rate	+	S\$350,000 at Promotional Rate of 3.50% p.a.

* Promotional Rates Term is from 10 Apr 2023 to 10 Oct 2023

3.11 The following illustrates the calculation of the interest amount that an Account may receive under this Promotion. The illustration is equivalent to earning 3.55% p.a. interest with an IFFB of up to S\$3 million maintained in the Account for the entire Promotional Rate Term. For the avoidance of doubt, the interest amount varies according to the IFFB maintained in the Account.

IFFB	Total Interest Rates	Interest Amount
S\$350,000	3.55% p.a.	S\$6,212.50
S\$1 million	3.55% p.a.	S\$17,750.00
S\$2 million	3.55% p.a.	S\$35,500.00
S\$3 million	3.55% p.a.	S\$53,250.00

4. Withdrawals / Closure

- 4.1 An Account holder shall not be entitled to the Promotional Rates, for any period of time within the Promotional Rates Term, during which the IFFB in the Account falls below the minimum amount of S\$200,000 for existing Account holders or S\$350,000 for new Account holders (as the case may be), whether as a result of withdrawals or deductions or otherwise.
- 4.2 In the event that the Account is closed within six (6) months from the Account opening date, the Account will be subject to an early account closure fee of S\$30.
- 4.3 Accounts which are suspended, terminated, cancelled or in UOB's opinion, are deemed to be delinquent or unsatisfactorily conducted during the Promotion Period shall not enjoy the Promotional Rates.

4.4 You agree and acknowledge that UOB may at its discretion forfeit or reclaim the Promotional Rates or charge to and debit an amount equivalent to the value of the Promotional Rates, if already awarded/redeemed, from the Account, if the Accountholder closes the Account within the Promotional Rates Term; or if the Accountholder withdraws from the Promotion

5. General

5.1 Accountholders shall be solely responsible for ensuring that they maintain sufficient funds in their Accounts to meet their financial commitments. Accountholders will continue to be liable for all associated charges arising from any unsuccessful processing of cheques, GIRO deductions or any other payment instructions, whether due to insufficient available funds in their Accounts or otherwise.

5.2 The following persons shall not be eligible to participate in this Promotion:

- (a) individuals whose UOB account(s) is/are voluntarily or involuntarily suspended, cancelled, closed or terminated at any time;
- (b) individuals whose UOB account(s) is/are not active, valid, subsisting or in good standing or delinquent or unsatisfactorily conducted as may be determined by UOB at its sole discretion;
- (c) individuals who are mentally unsound, facing legal incapacity or are incapable of handling their affairs, deceased, insolvent, bankrupt or have any legal proceedings (or any threat) of any nature instituted against them; or
- (d) anyone whom UOB may decide to exclude, at its sole discretion, without any reason or prior notice at any time.

5.3 UOB 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 Promotion. Without limiting the foregoing, UOB will not be liable or responsible for any undelivered, misdirected, corrupted, lost or delayed text, transmission or transaction or any delay or failure in posting any transaction or accessing any of UOB's online banking services or mobile banking services or third party applications, howsoever caused.

5.4 UOB has the absolute right and unfettered discretion to make decisions on all matters relating to or in connection with the Promotion, including but not limited to the determination of whether you have met all the requirements of the Promotion. UOB's decisions shall be final, conclusive and binding and no payment or compensation will be given. UOB shall not be obliged to give any reason or prior notice or enter into any correspondence with any person on any matter or decision relating to the Promotion.

5.5 If UOB determines that you are ineligible to participate in this Promotion or to receive any reward under this Promotion, UOB may in its sole discretion forfeit such reward, reclaim the reward or charge to and debit an amount equal to the value of the reward from any of your accounts with UOB without prior notice to you. If the monies standing to the credit of your accounts are insufficient to reimburse UOB, you shall immediately reimburse UOB for the value of the reward through such means as UOB may determine in its sole discretion.

5.6 The Terms and Conditions shall be read in conjunction with the prevailing Terms and Conditions Governing Accounts and Services (Individual Customers) and any other terms that

may be relevant in connection with this Promotion (collectively the “**Standard Terms**”). In the event of any inconsistency between (i) the Terms and Conditions and the Standard Terms, the Terms and Conditions shall prevail to the extent of such inconsistency; and (ii) 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 to the extent that such discrepancy relates to this Promotion.

- 5.7 While all the information provided herein is believed to be reliable at the time and date of printing, UOB makes no representation or warranty whether express or implied, and accepts no responsibility or liability for its completeness or accuracy.
- 5.8 UOB may, at any time and at its discretion terminate the Promotion and/or amend any of the Terms and Conditions, and all persons shall be bound by such amendments.
- 5.9 Unless otherwise stated, this Promotion is not valid with other offers, privileges or promotions.
- 5.10 By participating in this Promotion and in addition to any other consent you have already provided to UOB and any right of UOB under applicable laws, you consent to UOB and the necessary third parties collecting, using and disclosing your information (including your personal data) for the purposes of this Promotion and to contact you, including by voice call or text message.
- 5.11 A person who is not a party to the Terms and Conditions shall have no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce the Terms and Conditions.
- 5.12 The Terms and Conditions shall be governed by the laws of the Republic of Singapore and you shall be deemed to have agreed to submit to the exclusive jurisdiction of the courts of the Republic 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 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