



## Wealth \$aver Product Terms

### 1. Wealth \$aver Product Terms

1.1 Wealth \$aver comprises a current/cheque account (Wealth \$aver account) and Wealth \$aver World Mastercard debit card(s) which may be linked to the Wealth \$aver account (Wealth \$aver debit card). The Wealth \$aver account may be opened as a personal account or a joint account. You may enable the multi-currency feature of the Wealth \$aver account at the time of account opening for personal accounts and/or joint accounts with a "single signing authority". If you have not enabled the multi-currency feature at the point of account opening, you can still enable it via online banking and / or Standard Chartered Mobile Banking app any time after your account is opened if the account is valid and in good standing.

1.2 These Wealth \$aver Product Terms are to be read together with our Customer Terms, Current/Cheque/Savings Account and Time Deposit Terms, and Priority Banking Services and Privileges International Terms and Conditions. If there is any inconsistency between these Wealth \$aver Product Terms and the other terms, these Wealth \$aver Product Terms prevail.

### 2. Opening of Wealth \$aver Account and the requirements

2.1 To open a Wealth \$aver Account, you must be, or qualify to be, a Priority Banking or Priority Private client with the bank at the time that you apply for the account. If you wish to open the Wealth \$aver Account as a joint account, only the primary account holder must be, or qualify to be, a Priority Banking or Priority Private client with the bank. These requirements are collectively referred to as the "Wealth \$aver Account Requirements".

### 3. Interest Rate

3.1 You will receive interest on your Wealth \$aver account balances. Interest will be calculated monthly based on your average daily balance (**ADB**) for only your Singapore-Dollar denominated balances.

3.2 You will earn interest on the average daily balance for only your Singapore Dollar denominated balances in your Wealth \$aver account for a calendar month if you fulfil the following requirements in that calendar month:

3.2.1 you must be the primary account holder of a Wealth \$aver account;

3.3.2 your Wealth \$aver account must be valid and in good standing; and

3.3 the interest rate for your Wealth \$aver account balances denominated in Singapore Dollar is determined by a) your Priority Banking status with us and b) your total assets managed by the Bank, which is known as **Assets Under Management ("AUM")** and is the sum of your (1) total Deposits placed with the bank, including Time Deposits (does NOT include amounts over which security has been placed in favour of the



Bank), (2) total value of eligible Investment products with the bank, and (3) total premiums paid to date on eligible in-force Insurance products purchased through the bank. We will be taking the month's average AUM for the month to determine the Interest rate assigned to your account for each month.

**The following interest rate will apply if your relationship status is Priority Banking and above based on your corresponding AUM threshold for each month:**

Asset Under Management "AUM" (SGD)	Wealth Saver Account Balance in SGD	Interest rate (p.a.)
< S\$200,000	> S\$0	0.05%
S\$200,000 to <S\$1,500,000	First \$500,000	1.00%
	Balances above S\$500,000	0.05%
≥S\$1,500,000	First \$500,000	2.00%
	Balances above S\$500,000	0.05%

**For clarity, you will only earn 0.05%p.a. on your Wealth Saver account balance if you are not a Priority Banking or Priority Private client. Note: it may take up to 7 working days to process your Priority Banking or Priority Private sign up request after fulfilling the eligibility criteria**

3.4 We may change the basis and rates of the interest at any time with prior notice.

3.5 For the avoidance of doubt, any deposit, withdrawal or other transaction in relation to your Wealth Saver Account(s) that takes place on the last day of a calendar month, falling on either a Sunday, a public holiday or a bank holiday, will not be taken into consideration for the purposes of the Bank's computation of **ADB** and crediting of interest.

3.6 We will credit any interest to your Wealth Saver account or the relevant currency balances in your Wealth Saver account monthly by the last day of the following month or at other regular intervals that we determine. If you have enabled the multi-currency feature for one or more foreign currencies, the interest (if applicable) for each currency will be credited to the respective currency balance in your Wealth Saver account.

3.7 You may refer to [sc.com/sg/wealthsaver](http://sc.com/sg/wealthsaver) for the latest interest rate for the Wealth Saver account. For the avoidance of doubt, we reserve the right to vary the interest



rates and any cap as we may determine at our sole and absolute discretion from time to time.

#### 4. **Multi-Currency Feature**

4.1 By default, you will automatically enjoy access to Singapore Dollar for your Wealth \$aver account. However, if we allow you to, you may enable the multi-currency feature of the Wealth \$aver account for one or more foreign currencies, subject to the following requirements:

4.1.1 you must be the primary account holder of a Wealth \$aver account;

4.1.2 your Wealth \$aver account is opened as a personal account and/or joint account with a “single signing authority”;

4.1.3 your Wealth \$aver account must be valid and in good standing;

4.1.4 you are able to view an option to enable the multi-currency feature for your Wealth \$aver account on your online banking or SC Mobile screen; and

4.1.5 you satisfy such other requirements as may be prescribed by us from time to time.

4.2 You can enable the multi-currency feature of your Wealth \$aver account for available foreign currencies for the first time via the following methods:

a) For new Wealth \$aver account holder, you will be able to select additional foreign currency(ies) on the Wealth \$aver application form via selected application channel(s).

b) If you have not enabled the additional foreign currency(ies) during account opening, you may do so via online banking or SC Mobile. You will need to select a foreign currency from the available currencies displayed on online banking or SC Mobile for your Wealth \$aver account, and transfer funds in that selected currency from one of your existing accounts (maintained with us) to your Wealth \$aver account. The funds transfer amount will be converted at a rate we reasonably consider appropriate.

4.3 For subsequent transfers to already enabled foreign currencies, you may choose to fund the relevant foreign currency balances in your Wealth \$aver account from any of your existing account(s) (maintained with us) similar to any funds transfers that you initiate between your own accounts.

4.4 Subject to clause 4.5 below, if you have a Wealth \$aver World Mastercard debit card linked to your Wealth \$aver account that has the multi-currency feature enabled for a particular foreign currency, debit card transactions in the enabled foreign currency shall be paid for by directly debiting the transaction amount from the relevant foreign currency balances in your Wealth \$aver account, provided that there are sufficient available funds in that currency in your Wealth \$aver account. In the event there are no funds or insufficient funds of the relevant foreign currency in your Wealth \$aver account, the transaction shall be paid for by directly debiting the full transaction amount from the Singapore Dollar denominated balances in your Wealth \$aver account, and such transaction will be subject to the relevant fees and charges as indicated in the Pricing Guide. Additionally, in the event that there are insufficient



funds of the relevant foreign currency and also insufficient Singapore Dollar denominated funds in your Wealth Saver account, we will decline the transaction entirely.

4.5 The above clause 4.4 is applicable when you choose the transaction currency as the relevant currency at the point of transaction and the Dynamic Currency Conversion option is not chosen by you for such a transaction. For the purposes of clause 2.4 above, debit card transactions include ATM withdrawal, local and overseas purchases, contactless payment (including through the use of digital wallets such as Apple Pay and Samsung Pay) and card-not-present transactions. If you choose the Dynamic Currency Conversion option at the point of transaction, the transaction amount in foreign currency will be converted into a Singapore Dollar amount based on the Dynamic Currency Conversion rates, and such Singapore Dollar amount will then be debited from your account balances denominated in Singapore Dollar.

4.6 Inward remittances in foreign currencies shall be credited directly to the relevant foreign currency denominated balance in your Wealth Saver account if the multi-currency feature for the account has been enabled for that particular foreign currency.

4.7 If the multi-currency feature for that relevant foreign currency has not been enabled on your Wealth Saver account, then for inward remittance in that currency which has not been enabled, or if the inward remittance is in a foreign currency for which the multi-currency feature is not available, you agree that the relevant inward remittance funds will be converted into Singapore Dollars at a rate we reasonably consider appropriate and credited directly into the Singapore Dollar denominated balances in your account without your prior consent.

4.8 You understand that once the multi-currency feature for a foreign currency has been enabled, it cannot be disabled. This means that you will not be able to close the balances and features for that foreign currency, unless you close the Wealth Saver account. You understand that upon account closure, the Wealth Saver account which includes the Singapore Dollar denominated balances and any balances in the relevant foreign currency will be closed.

4.9 We may generate separate statements for the balances and transactions for each foreign currency that you may enable the multi-currency feature for on your Wealth Saver account.

4.10 If you deposit SGD denominated cheques to your Wealth Saver account, these will be directly credited into the Singapore Dollar denominated balance in your Wealth Saver account. We may directly credit any USD denominated cheques into the USD denominated balance in your Wealth Saver account if you have enabled the multi-currency feature for USD for your Wealth Saver account.

4.11 The type of foreign currency available in respect of the multi-currency feature for the Wealth Saver account will be determined by us. We may prescribe minimum and/or maximum conversion amounts from time to time for the multi-currency feature.

4.12 You acknowledge and agree that:



4.12.1 The foreign currency market is volatile. Foreign exchange rates may fluctuate significantly and suddenly and are determined by (among other things) the supply and demand for currencies in the international foreign exchange markets, inflation rates in the countries concerned, interest rate differences between the respective countries, currency convertibility and measures (e.g. exchange controls) taken by government and monetary authorities.

4.12.2 You may incur losses as a result of adverse exchange rate fluctuations.

4.12.3 Any conversions may result in you receiving an amount less than the principal amount deposited, transferred or remitted.

## **5. Cap on number of Wealth \$aver accounts and minimum Wealth \$aver account balances**

5.1 You may have a maximum of three (3) Wealth \$aver accounts at any one time provided that the Wealth \$aver accounts are governed by different account operating authorities.

5.2 You must maintain a minimum average daily balance for your Singapore Dollar denominated balances in your Wealth \$aver account. If you do not maintain the minimum average daily balance we determine, you must pay a fee as set out in the tariff booklet or elsewhere in our banking agreement. We may vary the minimum average daily balance at any time without notice to you.

## **6. Rewards**

You will be awarded with 360° Rewards Points under the Standard Chartered 360° Rewards Programme for the Product Category relating to the Wealth \$aver account.

## **7. Wealth \$aver Debit card**

7.1 You may apply for a Wealth \$aver Debit card to be linked to your Wealth \$aver Account.

7.2 You will earn 1% Cashback ("Cashback") to all qualifying transactions (defined in clause 7.4 made on your Wealth \$aver debit card using the Mastercard payment services network but does not apply to NETS transactions, subject to the terms of our banking agreement. Cashback on your Wealth \$aver Debit card is calculated at the end of each calendar month, based on transaction posting date.

7.3 Cashback will be credited to your linked Wealth \$aver Account by the end of the next calendar month. The amount of the Cashback is calculated at a rate determined by us. The Cashback will only be accrued and credited if your Wealth \$aver Account is valid and in good standing. There will be no Cashback if your Wealth \$aver Account is suspended, closed or you are in breach of any of our banking terms.

7.4. To determine whether you are eligible for any Cashback on your Wealth \$aver debit card for a calendar month, we will add up all the amounts charged on qualifying transactions to your Wealth \$aver debit card in that calendar month based on transaction posting date(s). The following transactions will not be taken into



consideration in determining your eligibility for any Cashback and the amount of Cashback you are entitled to in a calendar month:

- i. transactions arising from the use of your linked Wealth \$aver debit cards as an ATM card at an ATM or at an EFTPOS or NETS terminal;
- ii. balance transfers to your Wealth \$aver debit card;
- iii. EasyPay monthly instalments;
- iv. online bill payments;
- v. income tax payments;
- vi. payments to loans or credit facilities or deposit accounts;
- vii. payments to the Immigration and Checkpoints Authority, Ministry of Manpower and Land Transport Authority;
- viii. EZ-link card transactions and other transit link transactions;
- ix. top-ups of any stored value facility;
- x. AXS payments;
- xi. payments of insurance premiums, including premiums for investment-linked policies; and
- xii. any fees and charges (including annual fees, interest charges, cheque processing fees, administrative fees, cash advance fees, finance charges and/or late payment charges and other miscellaneous fees and charges) charged to your linked Wealth \$aver debit card;
- xiii. any amount charged to your linked Wealth \$aver debit card in that calendar month that is subsequently cancelled, voided or reversed; and
- xiv. any other amount charged to your linked Wealth \$aver debit card as we may determine from time to time;

## 8. Meaning of words

**Average daily balance or ADB** means the sum of end-of-day balances in an account for each day in that month divided by the number of days in that month.

**Wealth \$aver account** means the single or joint current/cheque account opened with Wealth \$aver.

**Wealth \$aver debit card** means the Wealth \$aver World Mastercard debit card issued by us to you in Singapore, and which may be linked to the Wealth \$aver account.

**valid and in good standing** means, in relation to an account:

- the account must not be dormant, suspended, cancelled, terminated or closed for any reason;
- any of the account holder's and cardholder's accounts with us is not delinquent or unsatisfactorily conducted for any reason; and
- the account holder and/or cardholder has/have not breached any term of our banking agreement.



**Deposit Insurance Scheme**

Singapore dollar deposits of non-bank depositors 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.

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