

Updates to the General Business Banking Terms and Conditions

Standard Chartered Bank (Singapore) Limited would like to take this opportunity to express our appreciation for your continuing support with our banking products and services. We will be updating our **General Business Banking Terms and Conditions** (the *booklet*) as listed below and the latest copy of the booklet is available on our website (sc.com/sg/business/booklet).

PART A – STANDARD TERMS

<i>Existing</i>	<i>Updated</i>
<p>12.1 <u>Account maintenance</u></p> <p>For any Account you open with us, we may specify limits on how much you need to have in your Account, the types of currencies that we may accept, as well as our usual charges, commission and interest rates and any other requirement we may tell you about. We may charge you a fall below fee if the amount in your Account falls below a stipulated sum.</p>	<p>12.1 <u>Account maintenance</u></p> <p>For any Account you open with us, we may specify limits on how much you need to have in your Account, the types of currencies that we may accept, as well as our usual charges, commission and interest rates and any other requirement we may tell you about. We may charge you a fall below fee if the amount in your Account falls below the stipulated Monthly Average Balance (“MAB”).</p> <p>(a) MAB is the sum of end-of-day account balances of all days in a particular calendar month, divided by the number of days in that month, where “end-of-day account balances” means account balances as of 2359 hours of each day:</p> <p>(1) If there are n days in a calendar month and X1, X2, X3, ..., Xn are the end-of-day account balances from Day 1 to Day n respectively, the MAB for the account will be:</p> $\frac{X1 + X2 + X3 + \dots + Xn}{n}$ <p>(2) For example, and strictly for illustration purposes: if (i) there are 30 days in September 2018, (ii) the end-of-day account balance on each day between 1 September 2018 and 15 September 2018 is S\$5000, and (iii) the end-of-day account balance on each day between 16 September 2018 and 30 September 2018 is S\$10,000, the MAB for the account will be:</p> $\frac{(\$5000 \times 15) + (\$10,000 \times 15)}{30} = \7500 <p>For illustration purposes, if the current Account is an SGD BusinessOne Account for which the MAB requirement is S\$30,000, the relevant fall below fee will be imposed on the customer;</p> <p>(b) For the avoidance of doubt, any deposit, withdrawal or other transaction in relation to your current Account(s) that takes place on the last day of a calendar month which falls 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 MAB.</p>

Existing	Updated
<p>12.11 <u>Interest on credit balances</u></p> <p>We will pay you interest on your Account credit balances where we have expressly agreed to do so. We will not pay you interest on any unclaimed credit balance in a closed or suspended Account or an Account we have listed as dormant.</p> <p>Negative interest rates may be applicable (in which case interest is payable by you to us) or a fee may be payable by you on your Account credit balances.</p> <p>Any interest or fee payable will be at the rate we notify to you or as displayed at the branch at which your Account is held.</p>	<p>12.11 <u>Interest on credit balances</u></p> <p>We will pay you interest on your current Account credit balances where we have expressly agreed to do so. If your Account is in a dormant status, interest will still be credited to your Account at the end of the month. If your Account is in unclaimed status, interest will be accrued and credited upon account closure.</p> <p>We have the sole and full discretion to determine the Account to which interest is to be credited. In the event of any dispute, you agree that our decision is final and binding on you.</p> <p>If there are no banking transactions (including any Withdrawal, deposit, fund transfer or use of electronic banking services) other than direct debit transactions or periodic payment arrangements being made on your current Account for twelve (12) consecutive months or such other period that we notify to you, we classify the Account as dormant. Account will be classified as unclaimed if the Account status has been dormant for five (5) years. Negative interest rates may be applicable (in which case interest is payable by you to us) or a fee may be payable by you on your Account credit balances.</p> <p>Any interest or fee payable will be at the rate we notify to you or as displayed at the branch at which your Account is held.</p>
<p>12.12 <u>Account statements and your obligation to check</u></p> <p>In accordance with our usual procedures in the Service Location, we may send you Account statements, confirmations and advices through the post, an appropriate Channel or by any other method we have agreed with you.</p> <p>You must check your Account statements, confirmations and advices carefully. You must tell us in writing of any mistakes or unauthorised transactions as soon as possible and no later than thirty (30) days of the document date (or such other period specified in the relevant statement, confirmation or advice). If you do not report any mistakes or unauthorised transactions to us within thirty (30) days of the document date (or such other period specified in the relevant statement, confirmation or advice), we may treat the document as correct.</p> <p>If you do not receive any Account statements, confirmations or advices from us, please visit any of our branches or our website at sc.com/sg/business or call our customer service hotline to speak to our customer service officer.</p>	<p>12.12 <u>Account statements and your obligation to check</u></p> <p>In accordance with our usual procedures in the Service Location, we may send you Account statements, confirmations and advices through the post, an appropriate Channel or by any other method we have agreed with you.</p> <p>You must check your Account statements, confirmations and advices carefully. You must tell us in writing of any mistakes or unauthorised transactions as soon as possible and no later than fourteen (14) days of the document date (or such other period specified in the relevant statement, confirmation or advice). If you do not report any mistakes or unauthorised transactions to us within fourteen (14) days of the document date (or such other period specified in the relevant statement, confirmation or advice), we may treat the document as correct.</p> <p>If you do not receive any Account statements, confirmations or advices from us, please visit any of our branches or our website at sc.com/sg/business or call our customer service hotline to speak to our customer service officer.</p>

When do the updates apply?

The updates will apply effective 03 December 2018.

More questions?

Should you have further questions on the booklet, our products and services or just general questions, please visit any of our branches or our website at sc.com/sg/business/booklet or call our customer service hotline to speak to our customer service officer.

Standard Chartered Bank (Singapore) Limited (Reg No.: 201224747C)