JumpStart Account Product Terms

1. What is JumpStart account?

1.1 *JumpStart* is a savings account that has a *Cashback debit card* (which is a Mastercard debit card linked to the account). The *JumpStart account* may only be opened as a personal account.

2. Opening of JumpStart account and the requirements

2.1 To open a *JumpStart account*, you must be between 18 years old and 26 years old (each inclusive) at the time that you apply for the account.

3. Interest

3.1 You will receive prevailing interest on your *JumpStart account* balances if your *JumpStart account* is valid and in good standing. Prevailing interest will be calculated at the end of each day and credited to your *JumpStart account* at the end of each month. The prevailing interest rates for your *JumpStart account* are as follows:

Account balance in your *JumpStart account*	*Prevailing Interest* Rate
First S$50,000	1.00%
Any incremental balances above S$50,000	0.10% p.a.

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

3.3 We will credit any prevailing interest to your *JumpStart account* monthly or at other regular intervals that we determine. The *prevailing interest* may be credited to your *JumpStart account* on different dates.

4. Statements

4.1 We will not send you account statements, confirmation advices, or passbooks for the *JumpStart account*. However, we reserve the right to send you the consolidated statement should we decide to do so.

4.2 The balance and the transaction history on the *JumpStart account* will be made available online. You must verify the correctness of each entry by using our *electronic banking services*.

5. Cap on number of JumpStart account

5.1 You may have a maximum of one (1) *JumpStart account* at any one time.

6. Cashback

6.1 This Clause 6 on cashback only applies if your *JumpStart account* is linked as the primary *account* to the *Cashback debit card*. Cashback is applicable to all *qualifying transactions* made

using the Mastercard payment services network but does not apply to NETS transactions, subject to the terms of our banking agreement.

6.2 Cashback is calculated at the end of each calendar month, based on transaction posting date. Cashback will be credited by the end of the next calendar month to your *JumpStart account* if your *JumpStart account* is linked as the primary *account* to the *Cashback debit card*. Monthly cashback is subject to a cap of S$60 per *JumpStart account* (which is linked as the primary *account* to the *Cashback debit card*) or such other cap we determine at our sole discretion as notified to you from time to time. Please contact us for details or visit our website at www.sc.com/sg.

6.3 If you close your *JumpStart account* before the end of the month, prevailing interest will be paid up to the day before account closure.

6.4 The amount of the cashback is calculated at a rate determined by us. The cashback will only be accrued and credited if your *JumpStart account* is valid and in good standing. There will be no cashback if your *JumpStart account* is suspended, closed or you are in breach of our banking agreement.

6.5 To determine whether you are eligible for any cashback for a calendar month, we will add up all the amounts charged on *qualifying transactions* to your *Cashback 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:

6.5.1 transactions arising from the use of your *Cashback debit card* as an ATM card at an ATM or at a EFTPOS or NETS terminal;

6.5.2 payments of insurance premiums, including premiums for investment-linked policies;

6.5.3 payments to loans or credit facilities or deposit accounts;

6.5.4 payments to the Immigration and Checkpoints Authority, Ministry of Manpower and Land Transport Authority;

6.5.5 EZ-Link card transactions and other transit link transactions;

6.5.6 top-ups of any stored value facility;

6.5.7 payments of fees and charges (including annual fees, interest charges and other miscellaneous fees) charged to your *Cashback debit card*;

6.5.8 any amount charged to your *Cashback debit card* that is subsequently cancelled, voided or reversed (as determined by us in our sole discretion); and

6.5.9 any other amount or payment charged to your *Cashback debit card* as we may determine and notify you from time to time.

6.6 We reserve the right to:

6.6.1 decline to pay or cancel payment of cashback, and to claw back from any *account* (without notice to you) the value of any cashback paid in the event that we determine that any of the *JumpStart requirements* or the terms of our banking agreement have not been complied with, including but not limited to the following:

6.6.1.1 where the *JumpStart account* or the *Cashback debit card* has been operated in an irregular or improper manner;

6.6.1.2 where you have acted fraudulently or dishonestly;

6.6.1.3 where you have conducted yourself in bad faith or otherwise in an inappropriate manner to gain an unfair advantage against us, our partners or service providers; and/or

6.5.1.4 upon the occurrence of any event giving rise to a right for us to suspend or terminate any (or all) of our banking agreement for a product, as set out at clause 29.4 and clause 33 of our Customer Terms and elsewhere in our banking agreement; and

6.6.2 debit any account (without notice to you) with the amount of cashback we credited to your *JumpStart account* in connection with the cashback if we determine in our sole discretion that such amount has been paid out in respect of a transaction specified in clause 6.5.

6.7 Apart from the cashback earned on qualifying MasterCard transactions on the *Cashback debit card*, your *JumpStart account* and *Cashback debit card* are not eligible for rewards, rebate, mileage program or any other promotions, unless we agree otherwise.

7. Access

7.1 We will not issue a cheque book to you in relation to the *JumpStart account*.

7.2 You can withdraw cash from your *JumpStart account* at an *ATM* using your *Cashback debit card* or at our branches subject to payment of certain fees which we will notify you.

8. Error

8.1 You must notify us of any error in the entry of any transaction within 45 days from the date of the transaction or within such other time periods as we may agree to. If you fail to do so, this means that you have accepted the accuracy of the entry.

9. Meaning of words

Cashback debit card means the Cashback Mastercard debit card issued by us to you in Singapore, and which may be linked to the *JumpStart account*.

JumpStart account means the single savings account opened with Jumpstart.

prevailing interest means any base interest you earn on deposit balances, subject to prevailing base interest rates as may be varied from time to time and determined by us.

valid and in good standing means, in relation to an *account*:
- the account must not be suspended, cancelled, terminated or closed for any reasons;
- the account holder's and cardholder's account 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.

qualifying transactions means any and all retail transactions charged to a *Cashback debit card* as reflected in your monthly statement of account, other than exclusions listed in clause 6.5 from time to time.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S$100,000 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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