

MyWay Savings Account Product Terms

1. What is *MyWay Savings Account*?

1.1 *MyWay Savings Account* is a savings account that has a MyWay card (which is a MasterCard debit card linked to the account). The *MyWay Savings Account* may be opened as a personal account or a joint account. The *MyWay Savings Account* is an account that provides you with the flexibility of a savings account with the potential earning of a time deposit.

2. Opening of *MyWay Savings Account* and the requirements

2.1 To open a *MyWay Savings Account*, you must be at least 55 years old at the time that you apply for the account. If you apply to open the *MyWay Savings Account* as a joint account, all account holders must be at least 55 years old. However, if you wish to open the *MyWay Savings Account* as a joint account with your legal spouse, only the primary account holder must be at least 55 years old (spouse must be at least 18 years old). These requirements are collectively referred to as the “*MyWay Savings Account Requirements*”.

3. Interest

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

Account balance in your <i>MyWay Savings Account</i>	First S\$50,000	Next S\$950,000	Next S\$4,000,000	Any incremental balances Above S\$5,000,000
<i>Prevailing Interest Rate</i>	0.05% p.a.	0.10% p.a.	0.30% p.a.	0.05% 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 linked *MyWay Savings Account* monthly or at other regular intervals that we determine. The *prevailing interest* may be credited to your linked *MyWay Savings Account* on different dates.

3.4 Your *MyWay Savings Account* and *MyWay card* allows you to participate in and enjoy the benefits of our “MyWay programme”. Besides the “MyWay programme”, your *MyWay Savings Account* and *MyWay card* are not eligible for rewards, rebate, mileage program or any other promotions, unless we agree otherwise.

4. Minimum balances

4.1 You must maintain a minimum average daily balance in your *MyWay Savings 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 with prior notice to you.

4.2 The *MyWay Savings Account* requires you to maintain a minimum *average daily balance* of S\$50,000. If the average daily balance of the *MyWay Savings Account* falls below this minimum amount for any particular month, you must pay a fall-below fee of S\$10 per month.

5. Cap on number of *MyWay Savings Accounts*

5.1 You may have a maximum of two (2) *MyWay Savings Accounts* at any one time but each of your *MyWay Savings Accounts* must have different account operating authority details.

6. Error

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.

7. Access

7.1 We will not issue a cheque book to you in relation to the *MyWay Savings Account*.

7.2 You can withdraw cash from your *MyWay Savings Account* at an ATM using your *MyWay card* or at any of our branches subject to payment of certain fees which we will notify you.

8. Meaning of words

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

MyWay Savings Account means the single or joint savings account opened with MyWay.

MyWay card means the MyWay MasterCard debit card issued by us to you in Singapore, and which may be linked to the *MyWay Savings Account*.

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;
- Any of the accountholder'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.