

Terms and Conditions Governing RMB Deposits with BOC SmartSaver

1. Definitions

- 1.1 “RMB SmartSaver” means the SmartSaver Plan for RMB deposit in an MCS Account.
- 1.2 “RMB” means Renminbi, the lawful currency of the People’s Republic of China.
- 1.3 “MCS Account” means a BOC Multi-Currency Savings Account opened with BOC.
- 1.4 “MCS Account (RMB)” means the RMB sub-account of an MCS Account.
- 1.5 “Account Holder” refers to the main account holder of an MCS Account.
- 1.6 “Card Account” means any account maintained with the Bank in respect of a BOC Credit Card or a BOC Debit Card.
- 1.7 “RMB Effective Balance” means the day-end available balance of the MCS Account (RMB) but does not include earmarked balance, overdraft, cheque float amount and such other balances as BOC may determine from time to time without prior notice.
- 1.8 “RMB Average Effective Balance” or “RMB AEB” is calculated on a monthly basis as the summation of each day-end RMB Effective Balance for a month divided by the number of calendar days in that month.
- 1.9 “RMB AEB Floor” refers to the minimum threshold limit based on which RMB Bonus Interest will be awarded.
- 1.10 “RMB Prevailing Interest” has the meaning ascribed to it in Clause 3.1.
- 1.11 “RMB Bonus Interest” has the meaning ascribed to it in Clause 3.2.
- 1.12 “Business Day” means any day on which the Bank is opened for business other than Saturdays, Sundays and gazetted public holidays.
- 1.13 “Bank” or “BOC” means Bank of China Limited, Singapore Branch.
- 1.14 “BOC Salary Crediting Service” means the salary crediting service provided by BOC.

2. General

- 2.1 RMB SmartSaver is a RMB deposit savings plan available only to an Account Holder of a BOC Multi-Currency Savings Account (MCS Account). Such an Account Holder may, in addition to RMB Prevailing Interest, earn RMB Bonus Interest on the RMB deposit in his/her MCS Account subject to (i) the fulfilment of certain criteria and (ii) the terms and conditions set out herein.
- 2.2 RMB Bonus Interest is applicable only to the MCS Account (RMB).
- 2.3 If an Account Holder holds more than one MCS Account as the main account holder, only one of those accounts will be eligible for SmartSaver (RMB). BOC reserves the right in its sole and absolute discretion to choose which of those accounts is eligible.

2.4 These terms and conditions shall be read in conjunction with the Bank's Terms and Conditions Governing Accounts and the Cardmember Agreement, copies of which may be viewed at www.bankofchina.com/sg and at any BOC branch. In the event of any inconsistency between these terms and conditions on one part and the Bank's Terms and Conditions Governing Accounts, these terms and conditions shall prevail.

3. RMB Prevailing Interest and RMB Bonus Interest

3.1 An Account Holder will earn prevailing interest ("RMB Prevailing Interest") on his/her MCS Account (RMB). RMB Prevailing Interest is credited on a monthly basis.

3.2 In addition to RMB Prevailing Interest, an Account Holder will receive bonus interest ("RMB Bonus Interest") on his/her MCS Account (RMB) if he/she satisfies certain eligibility criteria within that calendar month. RMB Bonus Interest will be calculated subject to the AEB Floor (RMB) as determined by the Bank.

3.3 No RMB Bonus Interest will be calculated or awarded should the Account Holder's RMB AEB be less than the RMB AEB Floor.

3.4 RMB Bonus Interest will be credited into the MCS Account (RMB) within 15 Business Days of the start of the following month. If an Account Holder does not satisfy the eligibility criteria as stated herein for a particular month, he/she will not receive RMB Bonus Interest in the following month.

3.5 RMB Bonus Interest will not be applicable to existing RMB funds that have been earmarked in an MCS Account (RMB) for any other promotion offered by the Bank.

3.6 Any dormant, frozen or closed account, or any account that is not in good standing as determined by BOC at its absolute discretion, shall not be eligible to receive RMB Bonus Interest.

4. Eligibility Criteria for RMB SmartSaver

4.1 RMB Salary Credit Bonus Interest

To be eligible for RMB Salary Credit Bonus Interest, an Account Holder must successfully credit his/her salary of at least the required minimum amount in any one of the required currencies into his/her MCS Account. Multiple salary credits of the same currency (but not when they are of different currencies) will be aggregated to determine eligibility for Salary Credit RMB Bonus Interest (please see www.bankofchina.com/sg or the relevant brochure for more details). Only genuine employment salary credit via GIRO or BOC Salary Crediting Service with transaction descriptions "SALA" or "IBG-SALA" printed on the monthly statement within the calendar month is eligible. Salary credit in other forms will not be eligible.

4.2 RMB Transaction Bonus Interest

- 4.2.1 An Account Holder is eligible for RMB Transaction Bonus Interest when he/she fulfils either one of the following requirements within the calendar month:

Type 1: BOC UnionPay Dual Currency Debit Card Spend – An Account Holder must successfully charge at least the required minimum amount aggregated from all retail and online transactions using his/her BOC UnionPay Dual Currency Debit Card in the relevant month. OR

Type 2: BOC UnionPay Dual Currency Diamond Card Repayment – An Account Holder must complete at least one BOC Dual Currency Diamond repayment of at least the required amount per transaction via GIRO.

To be eligible, all transactions and repayments must be in RMB and debited from the MCS Account (RMB).

- 4.2.2 BOC UnionPay Dual Currency Debit Card Spend

4.2.2.1 Only retail and online transactions with a posting date within that calendar month will be eligible (including Instalment Payment Plan (“IPP”) and Flexi Balance instalment payments). BOC is not responsible for any failure or delay in the transmission or posting of the transactions made by merchants or any other parties.

4.2.2.2 The following are examples of transactions that will not be eligible:

- a) cash withdrawal transactions
- b) payment of fees and charges including annual fees, late payment fees, finance charges, cash advance fees, interest charges and all other miscellaneous fees and charges;
- c) funds transfer and cash advance;
- d) transactions on BOC UnionPay Dual Currency Debit Card that are terminated at any time for any reason, whether by the cardmember or the Bank;
- e) unposted amounts under IPP and Flexi-Balance transactions;
- f) any amount charged to the BOC UnionPay Dual Currency Debit Card that is subsequently cancelled, voided or reversed. The amount will be deducted from the total amount of retail transactions in the month that it is cancelled, voided or reversed; and
- g) all other transactions as BOC may determine from time to time without prior notice.

4.2.2.3 An Account Holder’s Card Account(s) shall be valid, subsisting and in good standing at all times.

- 4.2.3 BOC UnionPay Dual Currency Diamond Card Repayment

Only repayment via GIRO with an actual deduction date occurring within the calendar month will be eligible. Repayment in any other forms such as cash, cheque, cashier’s order and TT remittance will not be eligible. BOC will not be responsible for any failure or delay in the transmission of payment instructions or in deductions made.

4.3 An Account Holder’s MCS Account shall be valid, subsisting and in good standing at all times.

4.4 The latest eligibility criteria for RMB SmartSaver, RMB Prevailing Interest rate, RMB Bonus Interest rates, and RMB AEB Floor can be found at www.bankofchina.com/sg. For the avoidance of doubt, BOC reserves the right to vary (a) the RMB Prevailing Interest rates, (b) the RMB Bonus Interest rates, (c) the RMB AEB Floor, (d) the eligibility criteria for RMB SmartSaver and RMB Bonus Interest, in its sole and absolute discretion from time to time without prior notice.

4.5 In the event that any relevant transaction is fraudulent, unauthorised, cancelled or reversed, any RMB Bonus Interest awarded may be cancelled or recovered in whole or in part by BOC.

5. Additional Terms and Conditions

5.1 Each participating Account Holder hereby irrevocably authorises BOC and its officers, employees and agents to give, disclose, divulge or reveal, in any manner howsoever, any customer information (as defined in the Banking Act (Chapter 19) of Singapore) relating to that Account Holder and his/her account(s) or any other information to any third party for such commercial, banking or business purposes as BOC shall at its discretion think fit.

5.2 All participants in RMB SmartSaver irrevocably consent and authorise BOC and its agents and vendors to collect, use and disclose their personal data to any person for the purpose of bonus interest calculation and credit, and confirm that they have read and agree to be bound by the terms

of BOC's Personal Data Protection Policy, as may be amended, supplemented and/or substituted by BOC from time to time, a copy of which can be found on www.bankofchina.com/sg/aboutus.

5.3 RMB Bonus Interest under RMB SmartSaver is not valid with any other RMB deposit promotion(s) and cannot be combined or repeated with any existing RMB deposit promotions.

5.4 BOC reserves its right to extend, revise or withdraw RMB SmartSaver, and is entitled to vary, delete or amend these terms and conditions at its discretion in whole or part without prior notice or assigning any reason.

5.5 The decision of BOC in connection with any matter relating to RMB SmartSaver is final, conclusive and binding on all customers and no correspondence or claims will be entertained.

5.6 BOC shall not be responsible nor shall it accept any liabilities of whatsoever nature and howsoever arising or suffered by all customers resulting directly or indirectly from RMB SmartSaver.

5.7 RMB is not a freely convertible currency and is subject to regulations imposed by the regulatory authorities of the People's Republic of China, as may be amended from time to time.

5.8 Foreign currency deposits are subject to exchange fluctuations, which may result in a loss of the principal invested, and lower return or earnings on the foreign currency deposits.

5.9 Foreign currency deposits are not covered under the Deposit Insurance Scheme administered by Singapore Deposit Insurance Corporation.

5.10 Each participating Account Holder undertakes to fully indemnify BOC and all its employees, nominees, directors and agents and hold BOC harmless against all losses, damages, liabilities, costs and expenses which BOC may suffer or incur (including legal costs on a full indemnity basis) as a result of BOC acting or carrying out, delaying in acting or carrying out or failing to act or carry out any instructions pursuant to these terms and conditions.

5.11 By participating in RMB SmartSaver, the eligible customers agree to be bound by the terms and conditions herein including any amendments and variations thereto.

5.12 In the event of any discrepancy or inconsistency between the English version and the Chinese version of the terms and conditions, the English version shall prevail.

5.13 These terms and conditions shall be governed by the laws of Singapore and each participating Account Holder hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore. A person who is not a party to these terms and conditions has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce any terms and conditions.