



Terms and Conditions Governing USD Deposits with BOC SmartSaver

1. Definitions

- 1.1 “USD SmartSaver” means the SmartSaver Plan for USD deposit in an MCS Account.
- 1.2 “USD” means United States Dollar, the lawful currency of The United States of America.
- 1.3 “MCS Account” means a BOC Multi-Currency Savings Account opened with BOC.
- 1.4 “MCS Account (USD)” means the USD sub-account of an MCS Account.
- 1.5 “Account Holder” refers to the main account holder of an MCS Account.
- 1.6 “USD Effective Balance” means the day-end available balance of the MCS Account (USD) but does not include earmarked balance, balance in any other currencies, overdraft, cheque float amount and such other balances as BOC may determine from time to time without prior notice.
- 1.7 “USD Average Effective Balance” or “USD AEB” is calculated on a monthly basis as the summation of each day-end USD Effective Balance for a month divided by the number of calendar days in that month.
- 1.8 “USD AEB Ceiling” refers to the maximum threshold limit of the USD AEB, up to which a particular USD Bonus Interest will be awarded. A different USD AEB Ceiling (as BOC may determine from time to time without prior notice) may apply in respect of each type of USD Bonus Interest.
- 1.9 “USD AEB Floor” refers to the minimum threshold limit of the USD AEB, and if such minimum threshold limit is not met, no USD Bonus Interest will be awarded.
- 1.10 “USD AEB Limits” refers to the relevant USD AEB Ceiling and the USD AEB Floor.
- 1.11 “USD Prevailing Interest” has the meaning ascribed to it in Clause 3.1.
- 1.12 “USD Bonus Interest” has the meaning ascribed to it in Clause 3.2 and is currently made up of the Salary Credit USD Bonus Interest only.
- 1.13 “Business Day” means any day on which the Bank is opened for business other than Saturdays, Sundays and gazetted public holidays.
- 1.14 “Bank” or “BOC” means Bank of China Limited, Singapore Branch.
- 1.15 “BOC Salary Crediting Service” means the salary crediting service provided by BOC.

2. General

2.1 USD SmartSaver is a USD 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 USD Prevailing Interest, earn USD Bonus Interest on the USD 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 USD Bonus Interest is applicable only to the MCS Account (USD).



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 (USD). 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, copies of which may be viewed at www.bankofchina.com/sg. 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. USD Prevailing Interest and USD Bonus Interest

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

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

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

3.4 Once an Account Holder's USD AEB exceeds the USD AEB Ceiling, USD Bonus Interest will be calculated and awarded only on the portion of the USD AEB up to the USD AEB Ceiling.

3.5 USD Bonus Interest will be credited into the MCS Account (USD) 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 USD Bonus Interest in the following month.

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

3.7 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 USD Bonus Interest.

4. Eligibility Criteria for USD SmartSaver

4.1 Salary Crediting USD Bonus Interest

To be eligible for Salary Credit USD Bonus Interest, an Account Holder must successfully credit his/her salary of at least the required minimum amount into his/her MCS Account. Only genuine employment salary credit via 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 An Account Holder's MCS Account shall be valid, subsisting and in good standing at all times.



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

4.4 In the event that any relevant transaction is fraudulent, unauthorised, cancelled or reversed, any 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 USD 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 USD Bonus Interest under USD SmartSaver is not valid with any other USD deposit promotion(s) and cannot be combined or repeated with any existing USD deposit promotions.

5.4 BOC reserves its right to extend, revise or withdraw USD 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 USD 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 USD SmartSaver.

5.7 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.

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

5.9 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



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carrying out or failing to act or carry out any instructions pursuant to these terms and conditions.

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

5.11 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.