

Terms and Conditions Governing BOC SmartSaver

1. Definitions

- 1.1 “MCS Account” means a BOC Multi-Currency Savings Account opened with BOC.
- 1.2 “Account Holder” refers to the main account holder of an MCS Account.
- 1.3 “Card Account” means any account maintained with the Bank in respect of a BOC Credit Card or a BOC Debit Card.
- 1.4 “Effective Balance” means the Singapore Dollar (SGD) day-end available balance of the MCS Account 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.
- 1.5 “Average Effective Balance” or “AEB” is calculated on a monthly basis as the summation of each day-end Effective Balance for a month divided by the number of calendar days in that month.
- 1.6 “AEB Ceiling” refers to the maximum threshold limit based on which Bonus Interest is calculated. The AEB Ceiling (as BOC may determine from time to time without prior notice) may vary across different types of Bonus Interest.
- 1.7 “AEB Floor” refers to the minimum threshold limit based on which Bonus Interest will be awarded. The AEB Floor (as BOC may determine from time to time without prior notice) may vary across different types of Bonus Interest.
- 1.8 “AEB Limits” refers to the AEB Ceiling and the AEB Floor.
- 1.9 “Prevailing Interest” has the meaning ascribed to it in Clause 3.1.
- 1.10 “Bonus Interest” has the meaning ascribed to it in Clause 3.2.
- 1.11 “Business Day” means any day on which the Bank is opened for business other than Saturdays, Sundays and gazetted public holidays.
- 1.12 “Bank” or “BOC” means Bank of China Limited, Singapore Branch.
- 1.13 “BOC Salary Crediting Service” means the salary crediting service provided by BOC.

2. General

- 2.1 SmartSaver is a 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 Prevailing Interest, earn Bonus Interest on the SGD 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 Bonus Interest is applicable only to the SGD sub-account of an MCS Account, or any other foreign currency sub-account as determined by the Bank.
- 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. BOC reserves the right in its sole and absolute discretion to choose which of those accounts is eligible.



2.4 These terms and conditions are supplemented by the terms and conditions stated on the relevant webpages and other materials containing information on BOC SmartSaver and 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. 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. Prevailing Interest and Bonus Interest

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

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

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

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

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

3.6 Bonus Interest will not be applicable to existing funds that have been earmarked in an MCS account 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 Bonus Interest.

4. Eligibility Criteria for SmartSaver

4.1 Wealth Bonus Interest

To be eligible for Wealth Bonus Interest, an Account Holder must successfully purchase through BOC an eligible financial product of at least the required minimum amount in a single transaction from 1 August 2020. The Account Holder will enjoy the Wealth Bonus Interest for the bonus period determined by BOC and announced on the relevant BOC SmartSaver webpages. Different types of financial products may have different required minimum amounts. Multiple purchases cannot be aggregated for consideration towards the required minimum amount.

If the Account Holder cancels the financial product within 12 months from the issue date of policy, he/she will no longer qualify for the Wealth Bonus Interest.

For eligible financial products with single premium or regular premiums (annual premium payment mode only), only the first premium is considered towards the required minimum amount for the purpose of awarding the Wealth Bonus Interest. Any subsequent premiums will not be eligible.

If the Account Holder makes multiple purchases of eligible financial products that satisfy the Wealth Bonus Interest criteria and there is an overlap of the Wealth Bonus Interest



calculation period, the Account Holder will only receive one Wealth Bonus Interest during the overlapping period and any non-overlapping period.

Wealth Bonus interest computation will commence from the calendar month after the month in which the free-look period for the purchased policy ends or the policy issue date + 21 calendar days, whichever is later.

The Account Holder must be the policy owner of the eligible financial product.

For financial products denominated in foreign currency, BOC will calculate the premium amount in Singapore dollars using BOC's prevailing exchange rate to determine if it meets the required minimum amount.

BOC reserves the right to cancel or suspend payment of the Wealth Bonus Interest and to deduct / claw back any Wealth Bonus Interest paid in the event that any of the foregoing conditions is not met (including the Account Holder ceasing to qualify for it) at any time during the period the Wealth Bonus Interest is payable.

4.2 Card Spend Bonus Interest

- 4.2.1 To be eligible for Card Spend Bonus Interest, an Account Holder must successfully charge at least the required minimum amount aggregated from all retail and online transactions less any transactions which have been terminated, voided, reversed or cancelled using any of his/her qualifying BOC Debit Cards and/or Credit Cards in the relevant month, where the Account Holder is the principal card member and the main account holder of the MCS Account. Transactions charged by a supplementary cardmember will be aggregated and consolidated with the transactions charged under the principal Card Account. Only retail transactions with a posting date within that calendar month will be eligible (including Instalment Payment Plan ("IPP") and Flexi Balance instalment payments). The amount charged will determine the Card Spend Bonus Interest rate applicable (please see www.bankofchina.com/sg or the relevant brochure for more details). 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 The following are examples of transactions that will not be eligible:
 - a) cash withdrawal transactions arising from the use of any BOC Debit Card and/or Credit Card as an ATM card;
 - b) SAM payments and AXS payments (transactions via all AXS channels, including AXS station, AXS e-station, AXS m-station, etc.);
 - c) 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;
 - d) funds transfer and cash advance;
 - e) transactions on BOC Debit Cards and/or Credit Cards that are terminated at any time for any reason, whether by the cardmember or the Bank;
 - f) unposted amounts under IPP and Flexi-Balance transactions;
 - g) any amount charged to the BOC Debit Cards and/or Credit Cards 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

h) all other transactions as BOC may determine from time to time without prior notice.

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

4.3 Salary Crediting Bonus Interest

To be eligible for Salary Credit Bonus Interest, an Account Holder must successfully credit his/her salary of at least the required minimum amount into his/her MCS Account. The amount credited will determine the Salary Credit Bonus Interest rate applicable (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.

4.4 Payment Bonus Interest

An Account Holder is eligible for Payment Bonus Interest when he/she successfully performs three(3) bill payments each of at least the required amount from his/her MCS Account via BOC Online Banking or BOC Mobile Banking or via GIRO payment.

Payment in any other form will not be eligible.

Only payment with an actual deduction date occurring within that calendar month will be eligible.

BOC will not be responsible for any failure or delay in the transmission of payment instructions or in deductions made.

4.5 Extra Savings Bonus Interest

An Account Holder is further eligible for Extra Savings Bonus Interest when he/she qualifies for at least one of Card Spend Bonus Interest, Salary Credit Bonus Interest and Payment Bonus Interest, subject to the AEB Limits applicable to Extra Savings Bonus Interest. Extra Savings Bonus Interest is calculated or awarded only on the portion of the AEB above the applicable AEB Floor and up to the applicable AEB Ceiling.

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

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



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

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

5.7 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.

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

5.9 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.