

## **Additional Terms and Conditions Governing iSavings Account (“iSavings Terms”)**

### **1. ACCOUNT OPENING**

1.1 A Customer can only open one iSavings Account in the Customer’s sole name. A customer can also open one iSavings Account together with one other person so that it is a joint account. Therefore a Customer can have a maximum of one iSavings Account in their sole name as well as one iSavings Account in a joint name with another person.

1.2 Subject to clause 1.1 above, in the event that the Customer has more than one iSavings Account in the Customer’s sole name and/or more than one iSavings Account in joint names, the Bank reserves the right to close any of these iSavings Accounts and to transfer these funds to a remaining iSavings Account.

1.3 A Customer who opens an iSavings Account with the Bank is required to maintain an average monthly balance amount of S\$5,000. If an average monthly balance of S\$5,000 is not maintained, then a charge of S\$5 per month will apply. For more information, please refer to the Pricing Schedule.

1.4 A Customer who opens an iSavings Account with the Bank must transfer and/or deposit money into this iSavings Account within 60 days from the date that the account is opened. If the account continues to remain non-funded, i.e. no money has been transferred and/or deposited into the account, then the iSavings account will be automatically closed 12 months from the date the account was opened. A letter of notification will be sent to the Customer to notify the closure of account.

1.5 A Customer that has an iSavings Account must register and sign up to use HLB Connect.

### **2. INTEREST RATE**

2.1 The Bank will pay the Customer interest at varying tiers based on the daily balance that is maintained with the Bank. The Bank may from time to time and at its absolute discretion and without prior notice revise the interest rate that applies to an iSavings Account.

### **3. ACCOUNT STATEMENT**

3.1 No passbook is issued for an iSavings Account and the Bank will not send out any monthly/quarterly statements in relation to an iSavings Account. The Customer may view all transactions made in connection with an iSavings Account online via HLB Connect.

#### **4. GENERAL**

4.1 If there is any inconsistency between the iSavings Terms and any brochures, marketing or promotional materials relating to any services available under the iSavings Terms, then the iSavings Terms will prevail.

4.2 These iSavings Terms are to be read together and with the General Banking Standard Terms and Conditions Governing Accounts. If there is any inconsistency between the iSavings Terms and the General Banking Standard Terms and Conditions, then the iSavings Terms will prevail.

#### **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.

The above information is effective from 12 September 2021