Deposits Guide

Deposit Accounts & Services For Individuals
WELCOME TO POSB

Thank you for choosing to bank with POSB. We look forward to meeting all your banking needs, giving you a delightful experience.

With this new POSB deposit account, you will enjoy a host of innovative banking services, with convenience and peace of mind. For customers who open a savings or current account, you will receive an ATM/Debit Card* to let you access ATM, Cash Deposit Machines, AXS Stations, and make purchases. Plus, you will also enjoy round-the-clock convenience of Internet Banking, mBanking, Phone Banking and eStatement. Please read on to explore the services you could now enjoy and the fees and charges applicable.

Other than deposit accounts, POSB offers a complete range of products and services to meet all your financial needs. To find out more, we invite you to visit www.posb.com.sg.

Welcome and enjoy banking with POSB.

* Available for personal and joint-alternate savings and current accounts.
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BANKING MADE EASY FOR YOU

We lead innovation to bring you better transactional capabilities, especially in cashless convenience. So, banking could be faster and easier with POSB. Enjoy the following and many more to come:

Cash/Cheque Transactions

- Cash withdrawal at more than 1,000 ATM in Singapore, and overseas cash withdrawal at CIRRUS ATM worldwide.
- Deposit round-the-clock at Cash Deposit Machines and Coin Deposit Machines islandwide.
- Deposit your cheque anytime without queuing at the Quick Cheque Deposit Box located outside each branch.

Cashless Convenience

- Instant funds transfer to almost anyone in Singapore, crediting into their DBS/POSB accounts.
- Easy and quick bill payment through GIRO, Internet Banking, AXS Station or ATM.
- Top-up ez-link card at any ATM or AXS Station.
- Top-up CashCard at any ATM.
- Cashless shopping with your POSB Debit Card in Singapore and Mastercard merchants worldwide.

Here are some popular services, accessible easily via the Self-Service Banking Services:

<table>
<thead>
<tr>
<th>Services available</th>
<th>Conveniently accessible via</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ATM</td>
</tr>
<tr>
<td>Funds Transfer</td>
<td>•</td>
</tr>
<tr>
<td>Bill Payment</td>
<td>•</td>
</tr>
<tr>
<td>Top-up ez-link card</td>
<td>•</td>
</tr>
<tr>
<td>Top-up CashCard</td>
<td>•</td>
</tr>
<tr>
<td>Top-up Telco Prepaid cards from SingTel, M1 or Starhub</td>
<td>•</td>
</tr>
<tr>
<td>Electronic Payment for Shares</td>
<td>•</td>
</tr>
<tr>
<td>IPO Application</td>
<td>•</td>
</tr>
<tr>
<td>Balance Enquiry</td>
<td>•</td>
</tr>
<tr>
<td>Transaction History Enquiry</td>
<td>•</td>
</tr>
<tr>
<td>Update Address*</td>
<td></td>
</tr>
<tr>
<td>Activation of overseas cash withdrawal</td>
<td>•</td>
</tr>
</tbody>
</table>

* Available for funds transfer within your DBS/POSB accounts only.
* New address can be updated for Deposits, Loans and Investments, Credit Cards (Principal Cardholders only), Cashline and Margin Trading (Share Financing)
**My Account**

My Account is the first customisable account that lets you bank the way you live. Forget juggling multiple accounts, enjoy the power to manage your finances the way it suits you with an account that meets your deposit needs throughout your life.

Fees and charges:

- **Fall-below fee** (No minimum average daily balance required)
  - S$0

- **Incidental overdraft interest charge on SGD balance**
  - Not applicable

- **Account fee** (With paper statement)
  - S$2 per month

- **Early account closure fee** (if account is closed within 6 months)
  - S$30

- **Deposits/Withdrawals in foreign currency**
  - Same charges as Foreign Currency Current Account

- **Foreign Currency Cash Conversion**
  - If you wish to convert an amount in a foreign currency into another foreign currency, we will convert to S$ equivalent and then re-convert to the foreign currency at prevailing exchange rates.

**Note:** Account fee is waived for customers below 16 years old and above 60 years old.

Other charges related to foreign currencies:

(All amounts stated in the table are in the original foreign currency.)

<table>
<thead>
<tr>
<th>Currency</th>
<th>Min. incidental overdraft interest charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD</td>
<td>10</td>
</tr>
<tr>
<td>CAD</td>
<td>10</td>
</tr>
<tr>
<td>CNH</td>
<td>N.A.</td>
</tr>
<tr>
<td>EUR</td>
<td>10</td>
</tr>
<tr>
<td>GBP</td>
<td>5</td>
</tr>
<tr>
<td>HKD</td>
<td>55</td>
</tr>
<tr>
<td>JPY</td>
<td>750</td>
</tr>
<tr>
<td>NOK</td>
<td>50</td>
</tr>
<tr>
<td>NZD</td>
<td>10</td>
</tr>
<tr>
<td>SEK</td>
<td>60</td>
</tr>
<tr>
<td>THB</td>
<td>200</td>
</tr>
<tr>
<td>USD</td>
<td>10</td>
</tr>
</tbody>
</table>
# POSB eSavings Account
A savings account for your day-to-day banking needs. Packaged with a debit card, internet banking and eStatement.

<table>
<thead>
<tr>
<th>Fees and charges</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall-below fee</td>
<td>S$2 per month</td>
</tr>
<tr>
<td>(if average daily balance &lt; S$500)</td>
<td></td>
</tr>
<tr>
<td>Incidental overdraft interest charge</td>
<td>Prime + 5% p.a. payable on the overdrawn amount (min. S$20)</td>
</tr>
<tr>
<td>Early account closure fee</td>
<td>S$20</td>
</tr>
<tr>
<td>(if account is closed within 6 months)</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** Fall-below fee is waived for customers up to 21 years old or 60 years old and above. POSB eSavings Account is no longer available. Please consider opening My Account.

# POSB Everyday Savings Account
A savings account for your day-to-day banking needs.

<table>
<thead>
<tr>
<th>Fees and charges</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall-below fee</td>
<td>S$2 per month</td>
</tr>
<tr>
<td>(if average daily balance &lt; S$500)</td>
<td></td>
</tr>
<tr>
<td>Incidental overdraft interest charge</td>
<td>Prime + 5% p.a. payable on the overdrawn amount (min. S$20)</td>
</tr>
<tr>
<td>Early account closure fee</td>
<td>S$20</td>
</tr>
<tr>
<td>(if account is closed within 6 months)</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** Fall-below fee is waived for customers up to 21 years old or 60 years old and above.

# POSB eEveryday Savings Account
A savings account for your day-to-day banking needs and comes with eStatements.

<table>
<thead>
<tr>
<th>Fees and charges</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall-below fee</td>
<td>S$2 per month</td>
</tr>
<tr>
<td>(if average daily balance &lt; S$500)</td>
<td></td>
</tr>
<tr>
<td>Incidental overdraft interest charge</td>
<td>Prime + 5% p.a. payable on the overdrawn amount (min. S$20)</td>
</tr>
<tr>
<td>Early account closure fee</td>
<td>S$20</td>
</tr>
<tr>
<td>(if account is closed within 6 months)</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** Fall-below fee is waived for customers up to 21 years old or 60 years old and above.
POSB Passbook Savings Account
A savings account for your day-to-day banking needs, issued with a passbook.

Fees and charges:
- Fall-below fee (if average daily balance < S$500): S$2 per month
- Incidental overdraft interest charge: Prime + 5% p.a. payable on the overdrawn amount (min. S$20)
- Early account closure fee (if account is closed within 6 months): S$20

Note: Fall-below fee is waived for customers up to 21 years old or 60 years old and above. POSB Passbook Savings Account is only available for aged 62 years old and above.

POSB Save-As-You-Earn Account
Fees and charges:
- Early account closure fee (if account is closed before the SAYE scheme matures): S$20

Note: POSB Save-As-You-Earn Account is no longer available.

POSB Current/eCurrent Account
A current account for your day-to-day banking needs.

Fees and charges:
- Account fee: S$2 per month
- Fall-below fee (if average daily balance < S$1,500): S$2 per month
- Incidental overdraft interest charge: Prime + 5% p.a. payable on the overdrawn amount (w.e.f 8 Dec 2019)
- Early account closure fee (if account is closed within 6 months): S$30

Note: POSB Current/eCurrent Account will be linked to a POSB Savings Account. The average daily balance is computed based on the balance in the linked POSB Savings Account. In addition, the fall-below fee and account fee will be debited from the linked POSB Savings Account. POSB eCurrent Account is no longer available.
For Kids

POSbkids/ePOSbkids Account
A savings account designed specially for kids and/or parents to save conveniently.

Fees and charges:

- Fall-below fee (if average daily balance < S$500) S$2 per month Waived till the child is above 21 years old
- Early account closure fee (if account is closed within 6 months) S$20
- Incidental overdraft interest charge Prime + 5% p.a. payable on the overdrawn amount (min. S$20)

Note: POSBkids Account is no longer available.

For Migrant Workers & Foreign Domestic Workers

POSB Payroll Account
A savings account specially designed for Migrant Workers (MWs) and Foreign Domestic Workers (FDWs) to receive salary conveniently for your day-to-day banking needs.

Fees and charges:

- Service Charge (if average daily balance < S$500) S$2 per month
- ATM withdrawal fee (if more than 4 withdrawals in the month) S$2 per month
- DBS/POSB branch withdrawal fee (for withdrawal amount of S$2,000 or less) S$2 per withdrawal
- Early account closure fee (if account is closed within 6 months) S$20

Note: Only accounts opened via the MOM system (for new or transfer FDWs) or online via POSB site (for existing FDWs) will enjoy a waiver of Service Charge.
For Special Savings Needs

Fixed Deposit Account
Save for a fixed tenor for potentially higher interest. Choose from SGD or a wide range of foreign currencies.

S$ Fixed Deposit Account
- For tenor shorter than 1 month: S$1 million
- For tenor of 1 month to 60 months: S$1,000

Foreign Currency Fixed Deposit Account
Minimum deposit: S$5,000 equivalent ($S$50,000 for CNH deposit)

Deposits
Same charges as Foreign Currency Current Account

Withdrawals in
- SGD: Converted at the prevailing buying exchange rate
- Foreign currency notes: Same charges as Foreign Currency Current Account

Notes:
1. Premature withdrawal of Fixed Deposit is subject to conditions. You may earn less or no interest if you withdraw your fixed deposit before maturity. An early withdrawal fee may also be imposed. Please refer to the Bank’s Terms and Conditions Governing Accounts, which can be found at www.posb.com.sg.

2. Conversion between currencies involves exchange rates which are subject to fluctuations. If you have used funds in another currency to place Foreign Currency Fixed Deposit, you may receive an amount less than your original amount of such funds upon conversion of your Foreign Currency Fixed Deposit back to that other currency. In addition, you may be subject to foreign exchange controls which may be imposed from time to time.

3. Advance notice must be given to the Bank for withdrawals in foreign currency notes which are subject to availability.
Foreign Currency Current Account
All amounts stated in the table are in the original foreign currency.

<table>
<thead>
<tr>
<th>Currency</th>
<th>Min. average daily balance (MADB)</th>
<th>Monthly service charge (if average daily balance &lt; MADB)</th>
<th>Min. monthly overdraft interest charge</th>
<th>Stop payment of cheque</th>
<th>Outward returned cheque charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD</td>
<td>1,500</td>
<td>10</td>
<td>10</td>
<td>30</td>
<td>40</td>
</tr>
<tr>
<td>CAD</td>
<td>1,500</td>
<td>10</td>
<td>10</td>
<td>30</td>
<td>40</td>
</tr>
<tr>
<td>CNH</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
</tr>
<tr>
<td>EUR</td>
<td>1,000</td>
<td>10</td>
<td>10</td>
<td>30</td>
<td>35</td>
</tr>
<tr>
<td>HKD</td>
<td>8,000</td>
<td>55</td>
<td>55</td>
<td>180</td>
<td>240</td>
</tr>
<tr>
<td>JPY</td>
<td>200,000</td>
<td>750</td>
<td>750</td>
<td>3,000</td>
<td>3,200</td>
</tr>
<tr>
<td>NZD</td>
<td>1,500</td>
<td>10</td>
<td>10</td>
<td>45</td>
<td>55</td>
</tr>
<tr>
<td>NOK</td>
<td>7,500</td>
<td>50</td>
<td>50</td>
<td>150</td>
<td>180</td>
</tr>
<tr>
<td>GBP</td>
<td>800</td>
<td>5</td>
<td>5</td>
<td>30</td>
<td>35</td>
</tr>
<tr>
<td>SEK</td>
<td>8,000</td>
<td>60</td>
<td>60</td>
<td>150</td>
<td>200</td>
</tr>
<tr>
<td>CHF</td>
<td>2,200</td>
<td>10</td>
<td>10</td>
<td>30</td>
<td>40</td>
</tr>
<tr>
<td>THB</td>
<td>28,000</td>
<td>200</td>
<td>200</td>
<td>750</td>
<td>1,000</td>
</tr>
<tr>
<td>USD</td>
<td>1,000</td>
<td>7.50</td>
<td>10</td>
<td>30</td>
<td>40</td>
</tr>
</tbody>
</table>
Deposits in
- SGD Converted at the prevailing selling exchange rate
- Foreign currency notes
  If account is in the same currency as the foreign currency notes deposited, a commission-in-lieu of exchange (min. S$10) applies as follows:
  USD 1.5%  AUD  2.5%
  GBP 1.5%  HKD  3.0%
  JPY  1.5%  Others  5.0%
  EUR  1.5%
  If account is in a currency different from the foreign currency notes deposited, the notes are converted at the prevailing exchange rates.

Withdrawals in
- SGD Converted at the prevailing buying exchange rate
- Foreign currency notes
  Same charges as for deposits apply

Early account closure fee
(if account is closed within 6 months)
S$30

Note: Foreign Currency Current Account is no longer available. Please consider opening My Account.
## Making Payments

### Inward Remittances

**Demand Draft**

Handling commission  
1/8% (min. S$10, max. S$100) per draft

**Telegraphic Transfer**

Handling commission  
S$10

**MEPS (MAS Electronic Payment System)**

MEPS Receipt  
Free

**FAST (Fast And Secure Transfer)**

FAST Receipt  
Free

### Outward Remittances

**Cashier’s Order**

- Share applications of IPOs using non-CPF funds  
  S$5 per Cashier’s Order

- Share applications of IPOs using CPF funds  
  S$2 per Cashier’s Order

- Other purposes  
  S$5 per Cashier’s Order for payment to third party. For payment to account holder, commission is waived for the first Cashier’s Order.

**Other Charges**

- Postage charges  
  Where applicable

- Stop payment charges  
  S$15 per Cashier’s Order

### Demand Draft/Telegraphic Transfer

Handling commission  
1/8% (min. S$10, max. S$120) per transaction

- Demand Draft debited from SGD account via iBanking  
  1/8% (min. S$5, max. S$120) per transaction
• Telegraphic Transfer debited from SGD account/Multi-Currency Autosave via iBanking

Other Charges for Telegraphic Transfer
• Cable charges $20
• Agent Bank charges Where applicable
• Cancellation/Stop payment charges $15 plus Cable and Agent Bank charges (where applicable) per transaction
• Amendment charges $10 plus Cable and Agent Bank charges (where applicable) per transaction

Other Charges for Demand Draft
• Stop payment charges $15 plus Cable and Agent Bank charges (where applicable) per transaction
• Amendment charges $10 per draft
• Cancellation charges Free

Standing Order for Telegraphic Transfer
• One-time sign up fee $20
• Amendment fee $10

MEPS (MAS Electronic Payment System)
MEPS Payment $20 per payment

FAST (Fast And Secure Transfer)
FAST Payment
• Via counter $20 per payment
• Via Internet Banking Free
OTHER SERVICES

Cheque Charges

Cheque book charge

1st cheque book on account opening is free. Thereafter, S$10 per cheque book of 50 leaves.

Stop payment of cheque for SGD Current Account

• Via counter
  S$30 per cheque (max. S$60)

• Via Phone Banking
  S$15 per cheque (max. S$30)

Outward return cheque due to insufficient funds

S$40 per cheque

Direct mark cheque

S$100 per cheque

Retrieval of physical cheque (only available within 1 year of clearing date)

S$50 per copy

Retrieval of cheque image

• Within 1 year of clearing date
  S$20 per copy

• Between 1 and 3 years from clearing date
  S$30 per copy

• More than 3 years from clearing date
  S$50 per copy

Clearing of Foreign Currency cheques

• USD cheques cleared via Singapore USD Cheque Clearing System
  Free

• Other cheques
  1/8% (min. S$10, max. S$100) per cheque

Notes:

1. Foreign Currency cheques will be sent for clearing and your account will be credited after the proceeds are available.
2. The amount credited will be net of agent charges, postage, commissions and any other fees (where applicable).
**Coin Charges**

**Coin Exchange/Withdrawal (at branch)**

The minimum sum to exchange/withdraw is S$50.

| Every multiple of S$50 | S$1.80 |

**Coin Deposit (at branch)**

Please sort your coins according to denomination.

| Number of pieces ≤ 100 | S$1.80 |
| Every subsequent 100 pieces or part thereof | S$1.80 |

**Coin Deposit (via Coin Deposit Machine)**

| Every piece | S$0.015 (total fee rounded to the nearest one cent) |

**Notes:**

1. Coin services (at branch) are available every Tuesday and Thursday from 8:30 to 11:30 am
2. The coin deposit fees will be automatically waived for child’s accounts until the child turns 16 years old, for the first 1000 pieces deposited per calendar month*

*Coin deposit fees will apply from the 1001 coin piece.

**Cash Charges**

**Cash (Notes) Deposit (at branch)**

| First S$20,000 per account, per day | Waived |
| Subsequent S$10,000 or part thereof | S$10 |

**Notes:**

1. The cash deposit fee is applicable for SGD notes.
2. Refer to Coin Charges for coin deposit fees.
**$S$ Standing Instruction**

<table>
<thead>
<tr>
<th>Service</th>
<th>Fee (Additional Fee)</th>
</tr>
</thead>
<tbody>
<tr>
<td>One-time sign up fee</td>
<td>S$10 (Free via iBanking)</td>
</tr>
<tr>
<td>Amendment fee</td>
<td>S$5</td>
</tr>
</tbody>
</table>

**Retrieval of Documents/Statements**

<table>
<thead>
<tr>
<th>Duration</th>
<th>Fee per copy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Within 1 year</td>
<td>S$20</td>
</tr>
<tr>
<td>Between 1 and 3 years</td>
<td>S$30</td>
</tr>
<tr>
<td>More than 3 years</td>
<td>S$50</td>
</tr>
</tbody>
</table>

**Request**

<table>
<thead>
<tr>
<th>Service</th>
<th>Fee (Including GST)</th>
</tr>
</thead>
<tbody>
<tr>
<td>For referral letter/credit enquiry/financial standing letter</td>
<td>S$21.40</td>
</tr>
<tr>
<td>For audit confirmation of account balance(s)</td>
<td>S$50</td>
</tr>
</tbody>
</table>

**Replacement**

<table>
<thead>
<tr>
<th>Replacement</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Of lost passbook</td>
<td>S$15</td>
</tr>
<tr>
<td>Of DBS iB Secure Device</td>
<td>S$20</td>
</tr>
</tbody>
</table>

This Deposits Guide is applicable to the accounts and related services offered by POSB, and is subject to change without prior notice. Information is correct at the time of printing.

**Deposit Insurance Scheme**

Singapore dollar deposits of non-bank depositors and monies and deposits denominated in Singapore dollars under the Supplementary Retirement Scheme are insured by the Singapore Deposit Insurance Corporation, for up to S$75,000 in aggregate per depositor per Scheme member by law. Monies and deposits denominated in Singapore dollars under the CPF Investment Scheme and CPF Retirement Sum Scheme are aggregated and separately insured up to S$75,000 for each depositor per Scheme member. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.
intentionally left blank.
Neighbours first, bankers second.