



## Revision of Interest Rates for POSB Smiley Child Development Account

Effective 1 October 2020, balances of S\$50K and below in the POSB Smiley Child Development Account will be accorded interest rates of up to 2% p.a. All amounts above S\$50K will be given an interest rate of 0.05% p.a. (prevailing deposit account interest rate).

### Existing Interest Rates:

Balances	Interest Rates (% p.a.)
First S\$50K	2.00
Above S\$50K	0.05

### Revised Interest Rates Effective 1 Oct 2020:

Balances	Interest Rates (% p.a.)
First S\$10K	1.00
Next S\$40K	2.00 <i>(Unchanged)</i>
Above S\$50K	0.05 <i>(Unchanged)</i>

Thank you for banking with us.

### 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.