



# Conversion/Renaming of Selected POSB Savings Accounts

As part of our efforts to streamline current/savings accounts, the Bank will be converting/renaming selected POSB savings accounts. In this regard, we wish to inform you that effective 16 June 2019, the accounts listed below will be converted/renamed. However, your account number, statement, payment arrangements (if any) remain unchanged.

## Accounts to be converted effective 16 June 2019:

*Converted accounts below may enjoy additional benefits.*

Existing Account Name	New Account Name	Additional Benefits
POSB Savings - SPEP Account	POSB Everyday Savings Account	<ul style="list-style-type: none"><li>Revision of average daily balance from S\$1,000 to S\$500</li><li>Removal of ATM withdrawal fee – S\$2 per month <i>(if 4 or more ATM cash withdrawals in the month)</i></li><li>Removal of branch service fee – S\$2 per transaction <i>(if cash withdrawal is within ATM cash withdrawal limit)</i></li></ul>
POSB Savings - AF Account		<ul style="list-style-type: none"><li>Revision of average daily balance from S\$5,000 to S\$500</li></ul>

## Account to be renamed effective 16 June 2019:

Existing Account Name	New Account Name	Additional Benefits
POSBkids Account (Passbook)	POSB Passbook Savings Account	All account features remain unchanged
POSB Payroll Companion Account	POSB Payroll Account	

### 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.