

National Day Promotion 2022 - Frequently Asked Questions

1. What is considered as fresh funds?

Fresh funds refer to fund(s) directly deposited through cheque(s), cashier's order(s), demand draft(s), cash deposits, FAST credit, PayNow, telegraphic transfer, share payment, IBG funds transfer and MEPS receipt.

These exclude any funds from any DBS/POSB account and funds deposited via any POSB/DBS cheque(s), POSB/DBS cashier's order(s) or POSB/DBS demand draft(s) and SAL/PAY deposits.

Fresh funds deposited via cheque(s), cashier's order(s) and demand draft(s) must be done by 30 August 2022, 2pm. Multiple deposits are allowed. Only applicable for SGD deposits.

2. Can I withdraw from my eligible account during the promotion period (1 August – 31 August 2022)?

Yes, you may withdraw from your newly opened account. However, in order to be eligible for this promotion, you must maintain a minimum average daily balance of S\$5,000 or S\$10,000 for the next 2 consecutive months (1 September – 31 October 2022).

For example:

- Customer A deposited S\$15,000 fresh funds on 5 August and withdraws S\$5,000 on 31 August. He maintains S\$10,000 average daily balance throughout 1 September to 31 October 2022. He will receive S\$58 credit reward in his debit card.
- Customer B deposited S\$8,000 fresh funds on 10 August and withdraws S\$3,000 on 24 August. She maintained S\$5,000 daily balance throughout 1 September to 31 October 2022. She will receive S\$28 credit reward in his debit card.
- Customer C deposited S\$10,000 on 31 August but withdraws S\$5,000 on 8 September. As she did not maintain the S\$10,000 average daily balance throughout 1 September to 31 October, she will not receive the credit reward.
- Customer D deposited S\$5,000 on 31 August and deposited another S\$5,000 on 7 September. Though he maintained S\$10,000 average daily balance, he will only be eligible for S\$28 credit reward as he only deposited S\$5,000 fresh funds during promotion period.

3. Can I open both a new joint-alternate account and personal account?

If customer open multiple accounts within the promotion period, the bank will only accord the Reward to the first eligible Deposit Account opened.

4. Can I participate in the promotion more than once?

Each customer is entitled to only 1 Reward throughout the Promotion Period (1 August – 31 August 2022).

5. When will I receive my Reward?

The Reward will be credited to the DBS/POSB Debit Card linked to the eligible Personal / Joint-Alternate Account by 31 December 2022. Eligible customers will be notified via electronic mailing address as per the bank record. For joint application, it will be sent to the main applicant's electronic mailing address as per the bank record.

6. What happens if I do not have a DBS/POSB Debit Card?

You will have to apply for a debit card and link it to the eligible Personal / Joint-Alternate Deposit Account. The debit card has to be activated by 31st August 2022. If the linked Debit Card is closed or deactivated, customer will not receive the Reward.

7. Do I still get to enjoy prevailing base interest for my Fresh Funds Deposits?

Yes, you will still enjoy the prevailing base interest rates or eligible tiered interest (for Multiplier) on your Fresh Funds Deposits.