

Deposits
Guide

Deposit Accounts & Services For Individuals

Neighbours first, bankers second.



WELCOME TO POSB

Thank you for choosing to bank with POSB. We are committed to meeting all your banking needs, making each encounter a delightful experience.

POSB has a strong heritage in savings and transactional banking. We play a pivotal role in inculcating the virtue of saving, especially in the young and have served generations after generations of Singaporeans.

With this new POSB deposit account, you will enjoy a host of banking services, with ease and peace of mind. If you hold a savings or current account, you will receive an ATM/Debit Card* to access ATM, Cash Deposit Machine and AXS Stations, and make purchases. You will also enjoy round-the-clock convenience of Internet Banking, mBanking and Phone Banking.

Please read on to explore these services and more information on deposit products. The pricing guide is also enclosed for your easy reference.

In addition to deposit products, POSB offers a complete range of products and services now 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.

BANKING MADE EASY FOR YOU

We believe in making banking simple and hassle-free for you. So, we innovate to bring you greater transactional capabilities, especially in cashless convenience. You can enjoy the following innovative features:

Cash/Cheque Transactions

- Free and unlimited cash withdrawal at more than 1000 ATMs in Singapore, and overseas cash withdrawal at Cirrus ATMs worldwide.
- Deposit round-the-clock at the Cash Deposit Machines and Coin Deposit Machines.
- 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 with GIRO, Internet Banking, AXS Station or ATM.
- Top-up ez-link or CashCard at any ATM or AXS Station.
- Cashless shopping with your POSB Debit Card in Singapore and 25 million MasterCard merchants worldwide#.

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

Services available	Conveniently accessible via				
	ATM	Internet Banking	Phone Banking	AXS	POSB FastPay
Funds Transfer	•	•	•		
Bill Payment	•	•	•	•	•
Top-up ez-link Card	•			•	
Top-up CashCard	•			•	
Top-up Telco Prepaid cards from SingTel, M1 or Starhub	•			•	
Electronic Payment for Shares	•	•	•		
IPO Application	•	•			
Balance Enquiry	•	•	•		
Transaction History Enquiry		•			
Update Address*		•		•	

* New address can be applied to Deposits, Loans and Investments, Credit Cards (Principle Cardholders only), Cashline and Margin Trading (Share Financing)

Available for POSB Debit Cards only.

COMPLETE SUITE OF DEPOSIT PRODUCTS FOR YOU AND YOUR FAMILY

For all your transactional needs:

- **POSB Savings Account** – Enjoy utmost convenience with easy access to your account via ATM, Internet Banking, mBanking, Phone Banking, AXS Stations, and other Self-Service Banking Services.
- **POSB Current Account** – An account for you to enjoy the convenience of self-service banking services and cheque issuance. Unlike a normal current account, it lets you maintain your funds in the POSB Savings Account to earn interest. Funds will be automatically transferred from the linked POSB Savings Account to your POSB Current Account to clear the cheque.

For your savings needs:

- **MySavings Account** – A regular savings account that lets you save monthly with ease and convenience. Enjoy peace of mind with the automatic and flexible monthly saving feature from as low as \$50 per month.
- **S\$ and Foreign Currency Fixed Deposit Account** – This account lets you set aside funds for a fixed duration in exchange for a fixed interest rate.

For your children (up to 15 years old):

- **POSBkids Account** – The savings account that lets you save for your child's future or to help your child learn the value of thrift and saving. No initial deposit and no fall-below fee are required* for this account and your child will be rewarded with attractive gifts during account opening. during account opening or when they deposit into the account.

* Waiver on fall-below fee applies until the child turns 21 years old.

Pricing Guide

SAVINGS ACCOUNTS

POSB eSavings

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 62 years old and above.

POSB Everyday Savings

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 62 years old and above.

POSBkids Account

(with passbook or statement)

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)

POSB Passbook Savings

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 closed within 6 months)

S\$20

Note: Fall-below fee is waived for customers up to 21 years old or 62 years old and above.

POSB eSavings – SP/ EP

Fall-below fee
(if average daily balance < S\$1,000)

S\$2 per month

ATM Withdrawal Fee

S\$2 per month
Waived if 4 or less ATM
cash withdrawals in the
month

Branch service fee
(if cash withdrawal is within ATM
cash withdrawal limit)

S\$2 per transaction

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

POSB Savings – AF

Fall-below fee
(if average daily balance < S\$5,000)

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

POSB Save-As-You-Earn Account

Early account closure fee
(if account is closed before its SAYE
scheme matures)

S\$20

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

CURRENT ACCOUNTS

POSB Current Account

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 (min S\$20)
Early account closure fee (if account is closed within 6 months)	S\$30

Note: All new POSB Current Accounts must be opened with a link to a POSB Savings Account. The average daily balance is to be kept in the linked POSB Savings Account. In addition, the fall-below fee and account fee for the POSB Current Account will be debited from the linked savings account.

SINGAPORE DOLLAR (S\$) FIXED DEPOSIT ACCOUNTS

Minimum deposit	
<ul style="list-style-type: none">For a tenor of 1 day to less than 1 monthFor a tenor of 1 month to 24 months	<ul style="list-style-type: none">S\$1 millionS\$1,000

Note: Premature withdrawal of your S\$ fixed deposit is subject to conditions. Please refer to the Bank's Terms and Conditions Governing Accounts, which can be found at www.posb.com.sg/deposit. You may earn less or no interest if you withdraw your fixed deposit before it matures. An early withdrawal fee may also be imposed.

FOREIGN CURRENCY FIXED DEPOSIT ACCOUNTS

Minimum deposit	S\$5,000 equivalent for major foreign currencies
Deposits in SGD	Converted at the prevailing selling exchange rate
Withdrawals in SGD	Converted at the prevailing buying exchange rate
Inter account transfer	Free

Notes:

1. Conversions between currencies involve exchange rates which are subject to fluctuations. If you have used funds in another currency to place the 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.
2. Premature withdrawal of your foreign currency fixed deposit is subject to conditions. Please refer to the Bank's Terms and Conditions Governing Accounts, which can be found at www.posb.com.sg/deposit. You may earn less or no interest if you withdraw your fixed deposit before it matures. A early withdrawal fee may also be imposed.
3. Advance notice must be given to the Bank for withdrawals in foreign currency notes which are subject to availability.
4. Foreign currency deposit accounts are excluded from insurance coverage under the Deposit Insurance and Policy Owners' Protection Schemes Act 2011.

CHEQUE CHARGES

Cheque book charge

1st cheque book on account opening is free. Thereafter, S\$10 per cheque book (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 to 3 years of clearing date S\$30 per copy
- More than 3 years of clearing date S\$50 per copy

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 cleared.
2. The amount credited will be net of agent charges, postage, commissions and any other fees (where applicable).

COIN/CASH SERVICES

Cash Services Fee (from 1 Nov 11) (for S\$ notes deposited via counter)

First S\$20,000	Free
Subsequent amount above S\$20,000	0.05% (min S\$5)

Coin Exchange/Withdrawal

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

Every multiple of S\$50	S\$1.50
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Coin Deposit (via counter)

Please sort your coins according to denomination.

Number of pieces ≤ 100	S\$1.50
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Every subsequent 100 pieces or part thereof	S\$1.50
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Coin Deposit (via coin deposit machine at selected locations)

Every piece	S\$0.0075 (total fee rounded to the nearest one cent)
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Notes:

1. Coin services (via counter) are available from Monday to Friday during branch operating hours.
2. The coin deposit fee is waived for children's accounts (holder aged 15 years & below). For coin deposit via the coin deposit machine, please drop the coin deposit receipt into the Quick Cheque Deposit Box to apply for waiver. Refund will be processed by the next business day (Mon-Fri).

INWARD REMITTANCES

Demand Draft/Travellers Cheques

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

Telegraphic Transfer

Handling commission S\$10

MEPS (MAS Electronic Payment System)

MEPS Receipts Free

OUTWARD REMITTANCES

Cashier's Order

Handling Commission for Account Holder via counter

- 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.

Handling Commission for Account Holder via iBanking Free

Other Charges

- Postage charges Where applicable
- Stop payment charges S\$15 per Cashier's Order

Demand Draft/Telegraphic Transfer

Handling commission for Account Holder

- Debit from SGD account 1/8% (min S\$10, max S\$120)
- Debit from SGD account via iBanking (for Demand Draft) 1/8% (min S\$5, max S\$120) per transaction

- Debit from SGD account via iBanking (for Telegraphic Transfer) S\$5 for debiting amount below S\$5,000; S\$10 for debiting amount S\$5,000 to S\$25,000
- Debit from Foreign Currency Fixed Deposit 1/8% (min S\$10, max S\$120) per transaction
Additional 1/8% (min S\$10, max S\$120) commission-in-lieu of exchange for payment to third party

Other Charges for Telegraphic Transfer

- Cable/Telex charges S\$20
- Agent Bank charges Where applicable
- Cancellation/Stop payment charges S\$15 plus Cable and Agent Bank charges (where applicable) per transaction
- Amendment charges S\$10 plus Cable and Agent Bank charges (where applicable) per transaction

Other Charges for Demand Draft

- Stop payment charges S\$15 plus Cable and Agent Bank charges (where applicable) per transaction
- Amendment charges S\$10 per draft
- Cancellation charges Free

Standing Order for Demand Draft/Telegraphic Transfer

- One-time sign up fee S\$20
- Amendment fee S\$10

Note: Processing charges for Standing Order for Demand Draft - handling commission, commission-in-lieu of exchange, postage charge and agent bank charges (where applicable) in the above will apply.

MEPS (MAS Electronic Payment System)

MEPS Payments S\$20 per payment

OTHER SERVICES

S\$ Standing Instruction for funds transfers

One-time sign up fee	S\$10 (Free via iBanking)
Amendment fee	S\$5

Retrieval Of Documents/Statements

Within 1 year	S\$20 per copy/month
Between 1 to 3 years	S\$30 per copy/month
More than 3 years	S\$50 per copy/month

Request

For referral letter / credit enquiry (subject to GST)	S\$20 per request S\$21.40 (Including GST)
For certificate of balance	S\$20 per certificate
For audit confirmation of account balance(s)	S\$30

Replacement

Of ATM Card	S\$5
Of lost passbook/passcard	S\$15

This Pricing 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.

Singapore dollar deposits and monies in SRS accounts held by insured depositors are insured by the Singapore Deposit Insurance Corporation for up to S\$50,000 in aggregate across specified accounts for each insured depositor under the Deposit Insurance and Policy Owners' Protection Schemes Act 2011. Deposits under CPF Investment Scheme and CPF Minimum Sum Scheme are separately insured for up to S\$50,000 in aggregate for each insured depositor. Foreign currency deposits, structured deposits and investment products are excluded from Deposit Insurance coverage.

