

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 and transactional needs, making each encounter a delightful experience.

POSB is a franchise of DBS Bank - one of the largest financial institutions in Asia with operations in 16 markets and a leader in Consumer Banking in Singapore. With a strong heritage in savings and transactional banking, we play a pivotal role in inculcating the virtue of saving, especially in the young. Established in Singapore more than 130 years ago, we 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, POSB FastPay and AXS Stations. You will also enjoy round-the-clock convenience of Internet Banking 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](http://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 900 ATMs in Singapore, and overseas cash withdrawal at Cirrus ATMs worldwide.
- Deposit round-the-clock at the Cash Deposit Machines (with \$10, \$50 and \$100 notes) 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 ATM/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		✓			

# 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, 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<sup>1</sup> for this account and your child will be rewarded with attractive gifts during account opening or when they deposit into the account<sup>2</sup>.

1. Waiver on fall-below fee applies until the child turns 21 years old.  
2. Terms and conditions apply.

# Pricing Guide

## SAVINGS ACCOUNTS

### POSB Passbook Savings Account

Minimum initial deposit	S\$500
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:** For customers below the age of 21 years, or aged 62 years and above, the initial deposit for account opening is only S\$1 for Personal Savings Accounts (individually held with no link to Current Account) and the fall-below fee of S\$2 is waived.

### POSB Passcard Savings Account

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)

### POSB Save-As-You-Earn Account

Early account closure fee (if account closed before its SAYE scheme matures)	S\$20
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**Note:** POSB Passcard Savings Account and POSB Save-As-You-Earn Account are no longer available.

## CURRENT ACCOUNTS

### POSB Current Account

Minimum initial deposit	S\$500
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 closed within 6 months)

S\$30

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

## SINGAPORE DOLLAR (S\$) FIXED DEPOSIT ACCOUNTS

Minimum deposit

- For a tenor of 1 day to less than 1 month
- For a tenor of 1 month to 24 months

S\$1 million

S\$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](http://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](http://www.posb.com.sg).

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 Act.

## 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	
<ul style="list-style-type: none"><li>• Via counter</li></ul>	S\$30 per cheque (max S\$60)
<ul style="list-style-type: none"><li>• Via Phone Banking</li></ul>	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	
<ul style="list-style-type: none"><li>• Within 1 year of clearing date</li></ul>	S\$20 per copy
<ul style="list-style-type: none"><li>• Between 1 to 3 years of clearing date</li></ul>	S\$30 per copy
<ul style="list-style-type: none"><li>• More than 3 years of clearing date</li></ul>	S\$50 per copy
Foreign Currency Cheques	
<ul style="list-style-type: none"><li>• USD cheques cleared via Singapore USD Cheque Clearing System</li></ul>	Free
<ul style="list-style-type: none"><li>• Other cheques</li></ul>	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 SERVICES

### 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 $\leq$ 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
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### Telegraphic Transfer

Handling commission	S\$10
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### MEPS (MAS Electronic Payment System)

MEPS Receipts	Free
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## 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

S\$3.50 per Cashier's Order

Handling Commission for Non-account Holder via counter

- Share applications of IPOs S\$12 per Cashier's Order
- Other purposes S\$10 per Cashier's Order

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\$100)
- Debit from SGD account via iBanking (for Demand Draft only) 1/8% (min S\$8.50, max S\$100) per transaction
- Debit from Foreign Currency Fixed Deposit 1/8% (min S\$10, max S\$100) per transaction  
Additional 1/8% (min S\$10, max S\$100) commission-in-lieu of exchange for payment to third party

Handling commission for Non-account Holder

- Payment in SGD cash 1/8% (min S\$20, max S\$100) per transaction
- Payment in foreign currency notes 1/8% (min S\$20, max S\$100) per transaction  
Additional commission-in-lieu of exchange (min S\$20) applies as follows:

USD	1.5%	CHF	1.5%
GBP	1.5%	AUD	2.5%
JPY	1.5%	HKD	3.0%
EUR	1.5%	Others	5.0%

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

Amendment fee

S\$5

### Retrieval Of Documents/Statements

Within 1 year

S\$20 per copy

Between 1 to 3 years

S\$30 per copy

More than 3 years

S\$50 per copy

### Request

For referral letter / credit enquiry (subject to GST)

S\$20 per request

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.

#### Notice on Deposit Insurance Scheme

Deposit accounts held by individuals and charities are insured by the Singapore Deposit Insurance Corporation for up to S\$20,000 in aggregate across specified accounts for each depositor under the Deposit Insurance Act.

