



Limited Purpose Bank Account Term Sheet

1. This Term Sheet complements the Terms and Conditions Governing Accounts which can be accessed at <https://www.dbs.com.sg/iwov-resources/pdf/deposits/termsupdate.pdf>. These terms also incorporate our Terms and Conditions Governing Electronic Services.
2. This Term Sheet aims to provide an overview of the features of the Limited Purpose Bank Account.
3. When you read this Term Sheet, please bear in mind the following:
 - a. "LPBA" refers to the Limited Purpose Bank Account offered by DBS Bank Ltd. to you.
 - b. "We", "our", "us", "the Bank" and "DBS" refers to DBS Bank Ltd. and its successors and assigns.
 - c. "You", "your", "Customer" means the person in whose name the LPBA is maintained.
4. You are desirous of opening/converting, and we agree to open/convert, a LPBA for your personal basic banking needs on the conditions set out below.
5. You acknowledge that we may decline this application at our sole discretion without providing any reason(s) whatsoever.

Features of the Limited Purpose Bank Account

6. The LPBA shall be a SGD-denominated savings account that will receive funds from the approved sources as set out in Clause 10 below and allow for payment services to facilitate basic banking needs¹, as well as ATM and internet banking functionalities, unless you have been convicted, warned by the Commercial Affairs Department or the Singapore Police Force for being involved in unlicensed moneylending or money mule activities, or are a subject of investigations for such activities. Other account functionalities will not be granted to you.
7. Banking products which include but are not limited to unsecured credit facility (e.g. credit cards) will not be granted to you.
8. The LPBA shall be subject to our enhanced monitoring measures to ensure that it is used, operated and accessed solely for the stated purpose(s) and in accordance with this Term Sheet.
9. The features of the LPBA set out in Clauses 5 to 7 above may be enhanced and/or removed by us at any time without notice and at our sole discretion.

Your Obligations

10. We may, at any time, request for satisfactory documentary proof of your employment, referral letter from the Singapore Prison Service and/or any other document(s), where applicable, and you shall duly furnish the requested document(s) to us.
11. As the LPBA can only be used by you for personal basic banking needs, in operating the LPBA, you agree that only funds of the following nature and/or from the following approved sources shall be credited to the LPBA:
 - a. salary from your employer;
 - b. disbursements from the Government;
 - c. payouts from insurance companies; and
 - d. other approved payouts to be agreed between us and you.
12. In the event you are unable to satisfactorily explain the legitimacy of funds / transactions as queried by us, we may terminate or suspend the LPBA until such time that you are able to provide the requested documentation / information to our satisfaction.

¹ Basic needs refer to food, rent, mortgage, medicine, medical treatment, insurance premium, tax, public utility charges, reasonable professional fees and such provisions as necessary to meet any basic expenses.

Suspension; Termination

13. Except as otherwise required by applicable law, we may block, restrict, suspend, disqualify or terminate your use of this LPBA at any time without notice and for any reason, including but not limited to:
 - (i) your breach of this Term Sheet or any of the products/services terms;
 - (ii) our suspicion that the LPBA is being used for illicit, illegal or fraudulent purposes or activities;
 - (iii) your inability to explain the basis and/or legitimacy of transactions/activities and/or sources of funds to our satisfaction;
 - (iv) you pose sanctions risk;
 - (v) we in good faith deem it reasonable to do so.You agree that we will not be liable to you or any third party for any blocking, restriction, suspension, disqualification or termination of your use of the LPBA.
14. You shall provide us with information / documentation which we may request for from time to time, and in any event within five (5) business days of such request being made to you. In the event you are unable to or omit to provide the requested information / documentation within the requisite timeframe, we shall be entitled to suspend or terminate the LPBA.

General

15. We reserve the right to revise this Term Sheet at any time by communicating the updated Terms on our website, or by notifying you through any other means as we may determine, and you are deemed to be aware of and accepted the changes to these Terms by your continued access to or use of your LPBA.
 16. This Term Sheet complements any other terms and conditions, rules or regulations supplied by us and any terms and conditions, rules, regulations or agreements relating to any products or services utilised by you or accessed through or linked to your LPBA. You are deemed to have read, understood and agreed and shall be bound by them accordingly.
 17. If any of the provisions in this Term Sheet is or becomes invalid, illegal or unenforceable under any law, the validity, legality or enforceability of the remaining provisions shall not be affected or impaired.
 18. Any delay or failure by us to exercise our rights and/or remedies under this Term Sheet does not represent a waiver of any of our rights.
 19. This Term Sheet is subject to Singapore law and you hereby submit to the non-exclusive jurisdiction of the Courts of Singapore.
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