

## DBS Multiplier Account

### Frequently Asked Questions

- For Income and PayLah! Retail Spend **OR**
- PayLah! Retail Spend only (29 years old and below with no eligible income)



# Frequently Asked Questions (FAQs)

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## SECTION A: GENERAL

### Q1) What is DBS Multiplier Account?

The DBS Multiplier Account is a personal deposit account that rewards you higher interest when you transact with DBS/POSB. There are three ways for you to earn higher interest rates:

- Transact with PayLah! for retail spend (For 29 years old and below with no eligible income) **OR**
- Credit your income (salary and/or dividends) to a DBS/POSB deposit account **AND** transact with PayLah! for retail spend, adding up to S\$500 or more monthly. **OR**
- If you credit your income (salary and/or dividends) and have a Credit Card / Home Loan / Insurance / Investment with DBS/POSB, you can earn higher interest of up to 3.8% p.a. on S\$100,000 in your Multiplier Account. Your eligible transactions must add up to S\$2,000 or more for the month. [Learn more](#)

Multiplier has Singapore Dollar and 12 foreign currencies rolled into one account and comes with iBanking, digibank and eStatement. The account does not come with cheques facilities.

### Q2) Can I open more than 1 Multiplier Account or enrol in both Multiplier Account and POSB Cashback Bonus?

No. You can only have one Multiplier Account. You can have either a Multiplier Account or be enrolled in POSB Cashback Bonus at any point in time.

### Q3) How do I apply for Multiplier Account online?

You can apply for Multiplier Account online through [DBS website](#) or iBanking. Login to iBanking and follow one of these options:

1. Setting up a New Multiplier Account by following these steps in iBanking:
  - Apply > Deposit Accounts > DBS Multiplier Account > Instant Apply **OR**
  - Request > Opt-in Bank & Earn Programme
2. Convert existing personal DBS Autosave or DBS Multi Currency Account (joint account not allowed) to Multiplier Account in iBanking:
  - Request > More Requests > Request for DBS Autosave Account Conversion
3. Switch Bank & Earn Programme (from POSB Cashback Bonus to Multiplier Account) in iBanking:
  - Request > More Requests > Switch Bank & Earn Programme

### Q4) Is the Multiplier Account opened immediately?

If you apply for a new account between Mondays to Sundays (including Public Holidays), 0700 hr to 2230 hr, your account will be opened instantly. Should the account be opened on the last day of the month, applications made between 0700 hr and 2000 hr will be opened instantly. Beyond these periods, account opening will take 2 working days.



## SECTION B: PREFERENTIAL INTEREST

### Q1) When will I receive my interest?

The interest is credited into your Multiplier Account in 2 parts:

- Base interest: Credited on the last calendar day of the month
- Preferential interest (if any): Credited by the 7<sup>th</sup> working day of the following month

### Q2) How is the interest calculated?

The interest is calculated daily.

1. The preferential interest rate is applied to the end-day SGD balance in your Multiplier Account.
2. Interest earned for each balance tier is calculated and rounded off to the nearest 4 decimal places.
3. Each day's interest earned is summed up and rounded off to the nearest 2 decimal places.
4. The entire month's interest is then summed up.

### Q3) What do I need to do to enjoy higher interest rates?

You need to do one of the following:

- **Option 1:** Transact with PayLah! for retail spend (For 29 years old and below with no eligible income)
- **Option 2:** Credit your income and transact with PayLah! for retail spend, adding up to S\$500 or more.
- **Option 3:** If you credit your income (salary and/or dividends) and have a Credit Card / Home Loan / Insurance / Investment with DBS/POSB, you can earn higher interest of up to 3.8% p.a. on S\$100,000 in your Multiplier Account. Your eligible transactions must add up to S\$2,000 or more for the month.  
[Learn more](#)

If you did not qualify for any of the above, you will enjoy the prevailing base interest rate in your Multiplier Account.



**Option 1:** Transact with PayLah! for retail spend (For 29 years old and below with no eligible income)

**Option 2:** Credit your income and transact with PayLah! for retail spend, adding up to S\$500 or more.

Total eligible transactions per month	Multiplier Account Balance	
	PayLah! Retail Spend only (For 29 years old and below)	Income + PayLah! Retail Spend only
>S\$0 to <S\$500	0.30% (p.a.)	0.05% (p.a.)
≥S\$500		0.50% (p.a.)

**Example 1:**

Age: 21 years old

- Income: S\$0
- PayLah! Retail Spend: S\$20

Based on PayLah! Retail Spend, interest rates will be:

- First S\$10,000 balance: 0.30% p.a.

**Example 2:**

Age: 21 years old

- Income: S\$600
- PayLah! Retail Spend: S\$100

Based on PayLah! Retail Spend, interest rates will be:

- First S\$10,000 balance: 0.50% p.a.

**Example 3:**

Age: 32 years old

- Income: S\$0
- PayLah! Retail Spend: S\$600

Based on Income + PayLah! Retail Spend, interest rates will be:

**Full balance: 0.05% p.a. (Applies only to 29 years old and below)**

**Example 4:**

Age: 32 years old

- Income: S\$1,630
- PayLah! Retail Spend: S\$400

Based on Income + PayLah! Retail Spend, interest rates will be:

First S\$10,000 balance: 0.50% p.a.



## SECTION C: ELIGIBLE TRANSACTIONS

### Q1) Could you provide a quick overview of the eligible transactions?

1. [Income \(salary and/or dividends\)](#): In any personal or joint DBS/POSB deposit account.
2. [PayLah! Retail Spend](#) to merchants through in-app checkout, web checkout, express checkout, Scan & Pay transactions (NETS, SG and/or PayNow QR codes), payments to billing organisations and donations to charitable organisations.

### Q2) Is there a minimum amount required for Income or PayLah! Retail Spend category?

No. However if you are qualifying through Income and PayLah! Retail Spend, they must add to S\$500 or more a month to earn higher interest rates.

### Q3) Do I have to move my transactions from other DBS/POSB accounts to the Multiplier Account?

No. Eligible transactions are automatically detected across the DBS/POSB products held by you. You only need to deposit funds in your Multiplier Account, while transacting with your usual DBS/POSB products to enjoy the higher interest rates.

### Q4) How do you compute the eligible transactions after my Multiplier Account is opened?

Computation begins from the date of Multiplier Account opening to the last day of the month. If your Multiplier Account is opened on the last day of the month, computation will only begin on the first day of the following calendar month. For subsequent months, it will be computed from the first to last day of the month.

### Q5) How do I keep track of my eligible transactions for the month?

You can track your eligible transactions through digibank:

1. [Bank & Earn Summary](#) (View current month and the past 2 months)

How to navigate to Bank and Earn Summary in digibank online or mobile:

The screenshot shows the DBS online digibank interface. The top navigation bar includes 'My Accounts', 'Transfer', 'Pay', 'Cards', 'Plan', 'Invest', 'Apply', and 'Request'. The left sidebar menu has 'Bank & Earn Summary' highlighted with a red box and a '1' in a red circle. Below the sidebar, the 'Deposits' section is visible, with 'View Bank & Earn Summary' highlighted with a red box and a '2' in a red circle.

The screenshot shows the DBS mobile app home screen. The top navigation bar includes 'Deposits', 'Investment', and 'PayLah!'. The 'Deposits' section is visible, with 'DBS Multiplier Account' highlighted with a red box and a '1' in a red circle. Below the 'Deposits' section, the 'Bank & Earn Summary' section is visible, with 'View Bank & Earn Summary' highlighted with a red box and a '2' in a red circle.

The screenshot shows the DBS mobile app 'Bank & Earn Summary' screen. The top navigation bar includes 'Transfer', 'eStatement', 'Settings', and 'Bank & Earn'. The 'Bank & Earn Summary' section is visible, showing 'Eligible Transactions' for the month of March 2020, with a total of SGD 13,848.00. The screen also shows a bar chart of transactions for the months of Jan, Feb, Mar, Apr, May, and Jun.



## 2. eStatement

How to navigate in iBanking: My Accounts Summary > View eStatement and eAdvice

Dates of individual eligible transactions

Period of the consolidated view

The account / credit card / investment fund / insurance policy that your transaction originates from, along with its amount.

**ELIGIBLE TRANSACTIONS FOR FEBRUARY 2017**

DATE	DESCRIPTION	DETAILS	AMOUNT (\$)
<b>CREDIT CARD SPEND</b> There are no eligible transactions.			
<b>HOME LOAN</b> There are no eligible transactions.			
<b>INVESTMENTS</b>			
14 FEB	UT RSP Contribution - 2/12		134.00
14 FEB	Dividends/Cash Distribution		1,100.07
<b>LIFE INSURANCE</b>			
01 FEB	Premiums Due - 1/12		1,200.50
<b>SALARY</b>			
28 FEB	Salary		7,820.00
<b>TOTAL TRANSACTION AMOUNT</b>			10,255.17

Your total monthly transaction amount. Together with the number of categories you fulfil, it determines the interest rate for the stated month.

This counter tracks 12 months of Insurance premiums and / or 12 monthly contributions to UT RSP.



## (C.1) INCOME (SALARY AND/OR DIVIDENDS)

### Q1) How do I qualify for the income category?

You can qualify for the income category with either of the following:

- **Salary credit:** Credit your salary into any of your personal or joint DBS/POSB deposit accounts via GIRO with transaction reference codes 'SAL' or 'PAY'. The main description in your Statement of Account is "Salary" or "GIRO Salary".

**Example:**

07 Feb     **Salary**  
BY :SAF PAYROLL ACCOUNT

31 Mar     **GIRO Salary**  
BY :SA .....IM PTE  
PART/REF:808     IH 808.....8H

**and/or**

- **Dividend credit:** Credit your dividends into any of your personal or joint DBS/POSB deposit accounts, DBS Wealth Management Account, Supplementary Retirement Scheme (SRS) account or CPF Investment Account (CPFIA).

Eligible dividends included: Central Depository Pte Ltd (CDP), DBS Vickers Securities, DBS Online Equity Trading (OET), DBS Unit Trusts, DBS Online Funds Investing, DBS Invest-Saver and Singapore Savings Bond (SSB)

### Q2) If I have both eligible salary and dividend credit, does that count as 2 separate categories?

No. All are classified under the Income transaction category and so will be counted as 1 category. However, they will all be summed up under total monthly eligible transactions for the month.

### Q3) My salary credit is not eligible. What should I do?

You can inform your company HR to use GIRO code 22 when they process the payroll/salary file to their corporate bank.

### Q4) How will my joint account holder and I benefit from having a joint account? Each of us have our own Multiplier Accounts.

The combined total salary and dividend credits in that joint account will be recognised under the individual Multiplier Accounts.

**Example 1:** John and Mary credit their salaries (S\$3,000 and S\$3,100 respectively) and dividends (S\$500 each) into their joint POSB savings account. They have their own Multiplier accounts and are accorded a total income amount of S\$7,100 each.

**Example 2:** George credits his salary of S\$4,000 into a joint POSB savings account shared with Emily. Emily does not have an income. They have their own Multiplier accounts and are accorded a total income amount of S\$4,000 each.





## (C.2) PAYLAH! RETAIL SPEND

### Q1) What are the eligible PayLah! Retail Spend transactions?

- (i) **Payments to merchants:** through DBS PayLah! in-app checkout, merchant in-app checkout, web checkout, express checkout
- (ii) **Scan & Pay** transactions: Make payments to participating merchants by scanning the NETS, SG and/or PayNow QR codes using your DBS PayLah! Simply look out for these logos below.



- (iii) **Pay bills:** using DBS PayLah! App
- (iv) **Donations to charitable organisations:** using DBS PayLah! (Android App only)

Non-Eligible Transactions include Peer-to-Peer (P2P) fund transfers via PayLah! message, mobile number, QR Code & Payment Link, eGift, QR Gift.

### Q2) Do reversals/refunds/credits posted to my PayLah! account affect my eligible PayLah! Retail Spend for the month?

Yes. Any posted reversals/refunds/credits transactions will offset the eligible PayLah! Retail Spend. If the total amount of the reversals/refunds/credits exceeds the eligible PayLah! Retail Spend, there will not be any eligible transaction recognised.

### Q3) I made a PayLah! Retail Spend using funds from my joint account. Who will the PayLah! transaction be accorded to?

PayLah! Retail Spend transactions will be accorded only to the owner of the PayLah! wallet that the transaction is made from.

### Q4) I have both eligible credit card spend and PayLah! Retail Spend for the month. How will the interest be computed?

The interest will be computed based on the combination that will give you the higher interest rate.

#### Example 1:

- Income: S\$5,000
- Credit Card Spend: S\$800
- PayLah! Retail Spend: S\$200

Based on Income + Credit Card Spend, you qualify for 1.10% p.a.

Based on Income + PayLah! Retail Spend, you qualify for 0.50% p.a.

Interest rate you will receive: **1.10% p.a.**

#### Example 2:

- Income: S\$1,500
- Credit Card Spend: S\$300
- PayLah! Retail Spend: S\$200

Based on Income + Credit Card Spend, you qualify for 0.05% p.a.

Based on Income + PayLah! Retail Spend, you qualify for 0.50% p.a.

Interest rate you will receive: **0.50% p.a.**