



TERMS AND CONDITIONS GOVERNING THE CIMB BUSINESSGO/CIMB BUSINESSGO-i ACCOUNT

1. General Terms

- 1.1. These terms and conditions shall be read in conjunction with the Terms and Conditions Governing the Operations of Deposits Accounts, Terms and Conditions Governing E-Alerts, Terms and Conditions for the Use of Electronic Banking Services, Terms and Conditions Governing E-statements, Personal Data Protection Terms and Conditions (Corporate), whichever is applicable (copies of which are available for viewing at www.cimb.com.sg) (collectively the "CIMB Terms and Conditions"). In the event of any inconsistency between these terms and conditions on one part and the CIMB Terms and Conditions on the other part with respect to the CIMB BusinessGO Account/CIMB BusinessGO-i ("Eligible Account"), these terms and conditions shall prevail.
- 1.2. Deposits into an Eligible Account opened and/or maintained with CIMB Bank Berhad, Singapore Branch ("CIMB Bank" or "the Bank") must be made with fresh funds and exclude transfer(s) from existing CIMB Bank accounts, unless otherwise permitted by the Bank at its absolute sole discretion.
- 1.3. All account services fees and charges, unless otherwise agreed, will follow the Corporate Pricing Guide. The Corporate Pricing Guide may be amended from time to time and may be downloaded from our webpage (www.cimbbank.com.sg).
- 1.4. A customer who possesses and operates an Eligible Account ("Customer") is entitled to:
 - a. Base Interest/Base Profit and Bonus Interest/Bonus Profit (each as defined in the Clause 3 below) if the requirements detailed in Clause 3 below are met;
 - b. fee rebate of S\$20 ("Fee Rebate") on each outward telegraphic transaction ("Outward Telegraphic Transaction") which fulfils the requirements set out in Clause 4.2 below;
 - c. apply for bank guarantee ("BG") with commission offset if the requirements set out in Clause 5 below are met; and
 - d. complimentary personal accident insurance for up to two nominated persons for Eligible Accounts opened during Promotional Period.
- 1.5. All benefits, products and services detailed hereunder are only applicable to a Customer who has been granted and possesses an Eligible Account maintained in good standing with the Bank.

2. Minimum Initial Deposit and Minimum Monthly Average Balance

- 2.1. A minimum initial deposit of S\$30,000 will apply to the Eligible Account.
- 2.2. If the Customer fails to maintain the aforesaid minimum balance of S\$30,000, a fall below fee of S\$50 will apply.

3. Base Interest/Base Profit and Bonus Interest/Bonus Profit

- 3.1. Customer will earn prevailing interest/profit ("Base Interest"/"Base Profit") of 0.78% p.a. which will be computed and accrued daily before being credited into the Eligible Account on the last day of the month. The Base Interest/Base Profit rate applies to the entire balance in the Eligible Account subject to the Customer maintaining the minimum daily balance of S\$30,000 prescribed by the Bank.

- 3.2. In addition to Base Interest/Base Profit, Customer will receive bonus interest/bonus profit (“Bonus Interest”/“Bonus Profit”) of 1.10% on the first S\$100,000 in the Eligible Account if the Customer performs Outward Telegraphic Transfer(s) in the calendar month, subject to the Bank’s Funds Transfer Application terms and conditions (a copy of which can be found at <https://www.cimbbank.com.sg/content/dam/cimbsingapore/business/support/forms/daily-banking/form-funds-transfer-application-20140501.pdf>), where:
- a. the amount(s) to be remitted via Outward Telegraphic Transfer(s) is/are debited from the Eligible Account;
 - b. the amount(s) to be remitted via Outward Telegraphic Transfer(s) is/are to be converted from Singapore dollars to a foreign currency listed on the “Remittance” module of the BizChannel@CIMB Internet Banking platform (each an “Eligible Currency”);
 - c. the Outward Telegraphic Transfer(s) is/are performed online via the “Live Rate” option on the BizChannel@CIMB Internet Banking platform; and
 - d. the total transaction amount of all Outward Telegraphic Transfer(s) within the calendar month is a minimum of S\$20,000 equivalent.
- 3.3. Customer will earn Bonus Interest/Bonus Profit on the average monthly balance, wherein the monthly average balance is the summation of each day-end balance for each calendar month divided by the number of calendar days in the same month, subject to a cap of S\$100,000 on the average monthly balance.
- 3.4. Bonus Interest/Bonus Profit is computed at the end of each calendar month and will be credited into the Eligible Account by the end of the following calendar month.
- 3.5. An Eligible Account which did not receive any Base Interest/Base Profit in that calendar month, or did not meet the requirements as defined in Clause 2.2 for the calendar month, will not receive any Bonus Interest/Bonus Profit in the same calendar month.
- 3.6. In the event of a request by the Customer to stop, cancel or refund the remittance instruction, the Bank reserves the right to make any relevant adjustments to the computation of Bonus Interest/Bonus Profit, and if adjustments are not made in time, to debit the amount of Bonus Interest/Bonus Profit credited.
- 3.7. For avoidance of doubt, the Bank reserves the right to vary (a) the Base Interest/Base Profit rate, (b) the Bonus Interest/Bonus Profit rates, (c) the minimum daily balance, (d) the average monthly balance cap for the Bonus Interest/Bonus Profit computation, (e) the requirements to receive Bonus Interest/Bonus Profit, at its sole and absolute discretion from time to time without prior notice. For Base/Bonus Profit, the effective change of rate will be on the first calendar day of the following month.

4. Fee Rebate on Outward Telegraphic Transactions

- 4.1. Customer will be charged a flat fee of S\$20 for each Outward Telegraphic Transfer where the amount to be remitted is converted from Singapore dollars to a foreign currency.
- 4.2. Customer is entitled to a Fee Rebate per Outward Telegraphic Transfer, subject to the Bank’s Funds Transfer Application Terms and Conditions, if:
- a. the amount to be remitted via the Outward Telegraphic Transfer is debited from the Eligible Account;

- b. the amount to be remitted via the Outward Telegraphic Transfer is to be converted from Singapore dollars to an Eligible Currency;
 - c. the Outward Telegraphic Transfer is performed online via the “Live Rate” option on the BizChannel@CIMB Internet Banking platform; and
 - d. the transaction amount is a minimum of S\$5,000 equivalent.
- 4.3. The total Fee Rebate will be accumulated across all Outward Telegraphic Transactions in the calendar month which satisfy the requirements as defined in Clause 3.2 and credited to the Eligible Account by the following month.
- 4.4. For avoidance of doubt, an Outward Telegraphic Transaction, whether or not it qualifies for Fee Rebate under Clause 3.2, will be taken into consideration when computing the monthly transaction amount for determining the amount of Bonus Interest/Bonus Profit payable so long as it satisfies all other conditions under Clause 2.2. For example, if a Customer makes an Outward Telegraphic Transaction of S\$1,000 which satisfies criteria (a) to (c) of Clause 3.2, it will not be entitled to Fee Rebate in relation to that Outward Telegraphic Transaction, but that Outward Telegraphic Transaction will be taken into consideration for the purposes of Bonus Interest/Bonus Profit computation.

5. Commission Offset for Bank Guarantee

- 5.1. Customer is entitled to apply for a BG, subject to the Bank’s approval of the Customer’s application, and the BG issuance commission payable will be equivalent to the upfront profit amount (“Profit Amount”) of the Fixed Deposit (as hereinafter defined) provided that:
- a. the face value of the BG applied for is a minimum amount of S\$50,000 and the minimum tenure of the BG is 1 year or as otherwise prescribed by the Bank;
 - b. a sum equivalent to the face value of the BG to be issued by the Bank is to be placed in a CIMB SGD Commodity Murabahah Deposit-i Account (“Fixed Deposit”) and the Profit Amount of the Fixed Deposit will be paid to the Bank as BG issuance commission. For the avoidance of doubt, the Customer will not be required to pay any additional amounts to the Bank as payment for the BG issuance commission;
 - c. the Fixed Deposit shall not be withdrawn by the Customer prior to the maturity or expiry of the relevant BG; and
 - d. the Customer shall execute a charge over the Fixed Deposit in favour of the Bank and the balance of the Fixed Deposit shall be applied towards the discharge of all the Customer’s obligations to the Bank in connection with the BG and/or under any related indemnity for the issuance of the BG.
- 5.2. All terms and conditions governing the issuance of the BG by the Bank including but not limited to those set out in the application form titled “Bank Guarantee Application” the facility letter issued by the Bank making available the BG facility to the Customer and the charge in relation to the Fixed Deposit executed by the Customer in favour of the Bank will apply with full force and effect in addition to the terms herein.
- 5.3. A request by the Customer to make a withdrawal of the Fixed Deposit prior to its maturity date must be accompanied by (a) the original of the relevant BG or (b) a letter issued by the beneficiary of the relevant BG, in form and substance satisfactory to the Bank, stating that the Bank is no longer liable under the BG.

6. Complimentary Premier Personal Accident Insurance during Promotional Period

- 6.1. For Eligible Accounts that are opened between the period of 1 November 2016 and 31 October 2017 (“Promotional Period”), both dates inclusive, the Bank has arranged a complimentary personal accident insurance, called “Premier PA”, (“Insurance”) covering up to two (2) insured persons (each an “Insured Person”) nominated by the Customer. The Insured Persons will be covered for a period of one year commencing from the date the first Insured Person is nominated by the Customer and accepted by Sompo Insurance Singapore Pte. Ltd. (the “Insurer”) (“Period of Insurance Coverage”). For example, if a Customer nominates one Insured Person on 1 November 2016 (and such nomination is accepted by the Insurer on the same day) and another Insured Person on 1 December 2016, both Insured Persons will only be covered for a period of 12 months commencing from 1 November 2016. The Insurance is provided by the Insurer under a master personal accident policy for which the Bank is the master policyholder. Key terms of the Insurance will be notified to the Customer by a summary of benefits (“Summary”) to be provided to the Customer upon opening of the Eligible Account.
- 6.2. The Insurance is extended to the Customer subject to the Customer having provided all relevant information in respect of each Insured Person to the Bank and the Insurer having independently verified and accepted all relevant information with the Customer. In this regard, the Customer consents to the Bank collecting, using and disclosing to the Insurer personal data which the Customer has provided to the Bank for the purpose of the Insurance.
- 6.3. The cover provided to the Insured Person is subject to the following criteria:
- a. the Insured Person must be a member of the board of directors, a partner or the sole proprietor of the Customer;
 - b. the Insured Person must be a Singaporean, Singapore Permanent Resident holding a valid Singapore identification document such as a Singapore National Registration Identification Card (NRIC) or foreigner holding a valid Employment Pass, Work Permit, Long Term Social Visit Pass or Student Pass;
 - c. the Insured Person must be residing or working in Singapore, or not living outside Singapore for more than one hundred and eighty (180) consecutive days at any one time;
 - d. the Insured Person must be between eighteen (18) years old and sixty-four (64) years old at the time the Insured Person is first covered under the Policy; and
 - e. the Insurance does not cover certain occupational activities (Please refer to the Summary for full details).
- 6.4. Notice shall be provided by the Insured Person to the Insurer in writing within fourteen (14) days after the happening of any incident which may give rise to a claim under the Insurance and in accordance with the terms and conditions as set out by the Insurer. In the event of a claim, the amount payable under the Insurance up to the sum insured (“Sum Insured”) as set out in the Summary shall be paid directly to the Insured Person.
- 6.5. The Insurance is not an obligation of, deposit in or guaranteed by the Bank. These terms and conditions shall not be construed as a contract of insurance. Full details of the terms, conditions and exclusions of the Insurance are provided in the policy wordings and will be sent to the Customer upon verification and acceptance by the Insurer.
- 6.6. This Insurance is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for the Insurance is automatic and no further action is required from the Customers. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please visit www.sompo.com/sg/FAQ or the GIA/LIA or SDIC website (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).

7. Miscellaneous

7.1 Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors and monies and deposits denominated in Singapore dollars under the Supplementary Retirement Scheme are insured by the Singapore Deposit Insurance Corporation, for up to S\$50,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

- 7.2 If the Eligible Account is closed prior to the crediting of any Base Interest/Base Profit, Bonus Interest/Bonus Profit or Fee Rebates, such amounts shall be forfeited. If the Eligible Account is closed during the Period of Insurance Coverage, the Insured Persons will cease to be covered under the Insurance on the date the Eligible Account is closed.
- 7.3 The Bank shall not be held responsible for any failure, delay, mistake, refusal, neglect or omission in the transmission of any instructions or posting of transactions which may affect the Customer's eligibility for Bonus Interest/Bonus Profit or Fee Rebate.
- 7.4 The Bank shall not be liable in any way for any loss of profits, business, goodwill or opportunity or indirect, special or consequential loss or damages which the Customer may suffer or incur in connection with the Bank giving effect to and to carrying out the instructions in any way whatsoever and (without prejudice to the generality of the foregoing) whether arising from fraud, negligence, breach of contract, strict liability or otherwise by the Bank or its officers, employees and agents.
- 7.5 The Customer hereby irrevocably and unconditionally undertakes to fully indemnify the Bank and all its employees, nominees, directors and agents and hold the Bank harmless against all losses, damages, liabilities, costs and expenses which the Bank may suffer or incur (including legal costs on a full indemnity basis) as a result of the Bank acting or carrying out, delaying in acting or carrying out or failing to act or carry out any instructions pursuant to these terms and conditions.
- 7.6 The Bank may at any time at its absolute discretion, without notice or assigning any reason thereof, delete, vary, supplement, amend or modify any one or more of these terms and conditions in such manner as the Bank shall think fit, provided always that the Bank shall as soon as practicable thereafter notify the Customer of any such deletion, variation, supplement, amendment or modification by sending such notification to the Customer's last known address in the records of the Bank. The Bank shall not, to the extent permitted by law, be liable for any claims, costs, expenses, loss or damage suffered by any Customer as a result of the aforesaid matters.