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Terms and Conditions Governing OCBC FRANK Account

The following terms and conditions and any other rules, procedures, or instructions which we, OCBC Bank, may issue from time to time (including but not limited to the Terms and Conditions Governing Deposit Accounts) (collectively known as “**Terms and Conditions**”) shall apply to the OCBC FRANK Account.

1. General Terms

- 1.1 The OCBC FRANK Account (the “**FRANK Account**”) is a deposit account with monthly electronic statements.

2. Base Interest

- 2.1 You will earn a prevailing interest (“**Base Interest**”) at varying tiers on your FRANK Account balance, set out in Clause 2.2, as determined by us from time to time in our sole and absolute discretion. Base Interest will be calculated at the end of each day, based on your daily account balance at the rates set out in Clause 2.2. Base Interest will be credited into your FRANK Account on a calendar-monthly basis; truncated to 2 decimal places. No Base Interest will be credited into your FRANK Account for the calendar month, if the Base Interest earned in any such month is less than S\$0.01.
- 2.2 The latest prevailing Base Interest rate and varying tiers mentioned in Clause 2.1 can be found at go.ocbc.com/frank. For avoidance of doubt, OCBC Bank reserves the right to vary the Base Interest rate in its sole and absolute discretion from time to time without prior notice.
- 2.3 There is no cap on the Base Interest that you can earn on your FRANK Account, at the aforementioned rates in Clause 2.2.
- 2.4 In addition to the right to debit at Clause 24.6 of the Terms and Conditions Governing Deposit Accounts, OCBC Bank reserves the right to debit any sum (including any interest accrued on such sum) from the FRANK Account in its sole and absolute discretion, at any time and without any notice to you.

3. Bonus Interest

- 3.1 You may also earn an additional interest (“**Bonus Interest**”) on your FRANK Account. For more details, please refer to the Terms and Conditions Governing FRANK Bonus Reward Programme.
- 3.2 The Bonus Interest is governed by the Terms and Conditions Governing OCBC FRANK Bonus Rewards Programme. All terms and references used in these Terms and Conditions, and which are defined or construed in the Terms and Conditions Governing OCBC FRANK Bonus Rewards Programme but are not defined or construed in these Terms and Conditions, shall have the same meaning and construction in these Terms and Conditions.

4. General

- 4.1 The decision of OCBC Bank on all matters relating to the FRANK Account, and the matters set out in these terms and conditions shall be final and binding.
- 4.2 OCBC 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 you or any other person may suffer or incur in connection with OCBC 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 OCBC Bank or its officers, employees and agents. You agree that OCBC Bank will not be liable for any failure, delay, mistake, refusal, neglect or omission in the transmission of any instructions or the making of any payment under the same.
- 4.3 You hereby irrevocably and unconditionally undertake to fully indemnify OCBC Bank and all its employees, nominees, directors and agents and hold OCBC Bank harmless against all losses, damages, liabilities, costs and expenses which OCBC Bank may suffer or incur (including legal costs on a full indemnity basis) as a result of OCBC 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.
- 4.4 You agree that OCBC Bank may use any agent, contractor or correspondent as OCBC Bank may deem fit to carry out or procure any of the matters or transactions under this application and OCBC Bank shall not be liable for any act, omission, neglect or willful default of such agent, contractor and/or correspondent.
- 4.5 OCBC Bank reserves the right at any time, without giving any reason or notice **to you**, to clawback, deduct, withdraw, **debit** or cancel any interest or other rewards/rebates awarded for any reason whatsoever, and without any liability to you.
- 4.6 These terms and conditions shall be read in conjunction with the OCBC Bank's Terms and Conditions Governing Deposit Accounts, Terms and Conditions Governing Electronic Banking Services, Terms and Conditions Governing OCBC Electronic Statements which are available for viewing at www.ocbc.com and at any OCBC branch. In the event of any inconsistency between these terms and conditions on one part and the foregoing terms and conditions or any other terms and conditions on the other part, these terms and conditions shall prevail.
- 4.7 In the event of any inconsistency between these terms and conditions and any brochure, marketing or material relating to the FRANK Account, these Terms and Conditions shall prevail.
- 4.8 OCBC Bank may at any time at its absolute discretion, without notice or assignment any reason therefore, delete, vary or supplement, any one or more of these conditions in such manner as OCBC Bank shall think fit. You are deemed to accept and are bound by such variations, additions,

deletions, amendments and/or modifications if you do not terminate the use of the Card.

- 4.9 OCBC Bank shall not, to the extent permitted by law, be liable for any claims, costs, expenses, loss or damage suffered by any person as a result of the aforementioned matters set out in these Terms and Conditions.
- 4.10 These Terms and Conditions shall be governed by the laws of Singapore. You hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore.
- 4.11 A person who is not a party to these terms and conditions has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any terms and conditions.