

## **AMENDMENTS TO TERMS AND CONDITIONS RELATING TO PREMATURE WITHDRAWAL OF FIXED DEPOSIT**

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We wish to inform you that the Bank will be revising all terms and conditions relating to premature withdrawal of fixed deposits placed with the Bank.

Effective 1<sup>st</sup> November 2018, the following conditions shall apply to all fixed deposits placed with the Bank:

1. In respect of placements of fixed deposit for three (3) months or less, if the fixed deposit is withdrawn prior to maturity, no interest will be payable.
2. In respect of placements of fixed deposits exceeding three (3) months and subject to paragraph 3 below, no interest will be paid on the fixed deposit withdrawn before the completion of three (3) months. For fixed deposit withdrawn after the completion of three (3) months, the interest payable will be calculated and paid at half (1/2) of the original contracted rate for each completed month.
3. Effective **1<sup>st</sup> January 2019**, no interest will be paid for any premature withdrawal of the fixed deposit that is placed or renewed on or after 1<sup>st</sup> November 2018.
4. By way of illustration, the interest payment in the event of premature withdrawal of fixed deposit are as follows:-

<b>Date of Placement or Renewal</b>	<b>Date of Premature Withdrawal</b>	<b>Interest Payment</b>
Prior to 1 <sup>st</sup> November 2018	Prior to 1 <sup>st</sup> January 2019	<ul style="list-style-type: none"><li>• No interest will be paid if the fixed deposit is withdrawn prior to maturity before the completion of 3 months.</li><li>• For the fixed deposit that is withdrawn prior to maturity after the completion of 3 months, interest will be calculated and paid at half (1/2) of the original contracted rate for each completed month.</li></ul>
	From 1 <sup>st</sup> January 2019	
From 1 <sup>st</sup> November 2018	Prior to 1 <sup>st</sup> January 2019	
	From 1 <sup>st</sup> January 2019	No interest will be paid.

Please do not hesitate to contact your relationship manager should you have any queries. We thank you for your understanding and cooperation.