

Citi MaxiGain Account Terms & Conditions (with effect from 2 December 2019)

1. A base interest rate (“Base Interest Rate”) equivalent to 50% of the 1- month Singapore Dollar Singapore Interbank Offer Rate (“1-month SIBOR”) will be paid on the first S\$150,000 in the daily balance of your MaxiGain account. For example, if 1-month SIBOR is 1% p.a., the Base Interest Rate shall be 0.50% p.a.
2. The Base Interest Rate will fluctuate daily in accordance with the movement of 1-month SIBOR. For any day that is a weekend or a public holiday, the Base Interest Rate of the immediately preceding Business Day shall apply. “Business Day” refers to any day on which banks are open for business in Singapore other than Saturday, Sunday and gazetted public holidays in Singapore.
3. “1 month SIBOR rate” refers to the previous Business Day’s 1 month SIBOR rate displayed on Page BTMM on the monitor of the Bloomberg agency under the caption “TREASURY AND MONEY MARKETS: SINGAPORE” and under the column headed “SGD”. In the event that the 1 month SIBOR rate is not available on Bloomberg as described on the said date, then the Bank may obtain the same from a different source, or substitute the same with such other rates as the Bank may in its absolute discretion deem fit.
4. A Base Interest Rate of 0.05% p.a. shall apply to balances in your MaxiGain account in excess of S\$150,000.
5. Interest at the Base Interest Rate will accrue daily, if you maintain at least S\$70,000 in your MaxiGain account, based on the daily end of day balance and will be paid on the last day of the month.
6. Additionally, your balances capped at S\$150,000 shall accrue bonus interest at a rate (“Bonus Interest Rate”) that steps up each month, from 0.05% p.a. to a maximum of 0.60% p.a., if the lowest balance in your MaxiGain account in a month is equal to or greater than the lowest balance in the previous month. The lowest amount of funds in your MaxiGain account at any point in time in a month (which includes, for the avoidance of doubt, the first day on which your MaxiGain account is opened) shall be the “lowest balance” of that month.
7. The lowest balance of the month that your MaxiGain account is opened will be the lowest amount of funds in your MaxiGain account at any point in time in that month. The lowest balance for the first month will be zero if the MaxiGain account is not funded on the day it is opened. If a cheque is deposited on the day of account opening and valued only the next working day, and no other cash amount has been deposited into the Maxigain account on the day the account was opened, the lowest amount of funds for that month is zero and will not accrue any Bonus Interest.

Please see the illustration below:

	Account Opening Month (October)	Month 2 (November)	Month 3 (December)
	End Day Balance	End Day Balance	End Day Balance
Day 1	S\$0	S\$10,000	S\$15,000
Day 2	S\$10,000	S\$10,000	S\$20,000
Day 3 to Day 31	S\$10,000	S\$15,000	S\$20,000
Lowest Balance of Month	S\$0	S\$10,000	S\$15,000
Bonus Counter / Interest Rate	N.A	1 / 0.05% p.a.	2 / 0.10% p.a.
Bonus interest	N.A	$S\$0 \times 0.05\% \times 31/365 = S\0	$S\$10,000 \times 0.10\% \times 30/365 = S\0.82

8. The Bonus Interest is computed at the end of each month based on the preceding month's lowest balance, and number of days in the preceding month, and paid on the last day of the month. Please see the table below for illustration:

	Month 1 (February)	Month 2 (March)	Month 3 (April)
Lowest Balance	S\$30,000	S\$40,000	S\$50,000
Number of days in month	28	31	30
Counter	0	1	2
Bonus Interest Rate	0	0.05% p.a.	0.10% p.a.
Bonus interest	N.A	$S\$30,000 \times 0.05\% \times 28/365 = S\1.15	$S\$40,000 \times 0.10\% \times 31/365 = S\3.40

The "Counter" increases by 1 each time the Bonus Interest Rate steps up. The Counter will not increase if your account has zero or negative balance.

9. If your lowest balance in the current month is lower than the lowest balance in the previous month, the Counter will reset as follows:

Counter in the Previous Month	Counter in the Current Month
0-5	0
6-12	6

If the lowest balance is S\$0 for 2 consecutive months, the Counter will reset to 0 in the 2nd Month.

10. If you close your MaxiGain account prior to your Bonus Interest entitlements being credited, you agree to forfeit any such entitlement to Bonus Interest.
11. For the purpose of these Terms and Conditions, "month" means a calendar month, and "day" refers to calendar day.
12. The Bank is entitled, at any time and from time to time, in its reasonable discretion with reasonable notice, to amend, vary or modify any terms and conditions pertaining to the MaxiGain account with effect from such date as the Bank may determine.
13. These Terms and Conditions should be read in conjunction with the Citibank Singapore Global Consumer Banking Terms and Conditions.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured. For more information, please refer to www.sdic.org.sg

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