

## SAVE UP PROGRAMME FREQUENTLY ASKED QUESTIONS

### SAVE UP PROGRAMME

#### Programme Mechanics

#### Q1) How can I participate in the Save Up Programme?

To enrol, you only need to:

- be a Maybank Retail Customer;
- be a primary account holder of SaveUp Account;
- be at least 18 years old or turning 18 in that year of enrollment;
- have a debit card linked to your SaveUp Account (as primary account or for ATM withdrawals); and
- be a Maybank Online Banking user

#### Q2) What are the Qualifying Products eligible for bonus interest?

Take up any one of the Qualifying Products and you will be rewarded Bonus Interest on top of the prevailing base interest of the SaveUp Account, up to 2.75%p.a. on the first S\$50,000 of your account.

Qualifying Products and their respective requirements:

Maybank Products	Requirements	Rewards Period
Education Loan (“Loan”)	Minimum new loan amount of S\$10,000 per loan account disbursed on or after 1 April 2019	12 months
Home Renovation Loan (“Loan”)	Minimum new loan amount of S\$10,000 per loan account disbursed on or after 1 April 2019	12 months
Home Loan except Equity Loans (“Loan”)	Minimum new/repriced loan amount of S\$200,000 per loan account disbursed on or after 1 April 2019	12 months
Car Loan (“Loan”)	Minimum new loan amount of S\$35,000 per loan account disbursed on or after 1 April 2019	12 months
Etiqa Life Insurance (“Insurance”)	Minimum aggregated annual premium of S\$5,000 for new policies.	12 months
Unit Trust (“Unit Trusts”)	Minimum lump sum cash investment of S\$25,000 or equivalent.	12 months
Structured Deposits (“Structured Deposits”)	Minimum investment amount of S\$30,000 or equivalent.	3 months
Platinum Visa Card and/or Horizon Visa Signature Card (“Card”)	Minimum retail spending of S\$500 per calendar month using one of the Cards or both Cards combined	1 month
GIRO and/or salary credit (“Services”)	<p><b>GIRO:</b> Minimum aggregate debit amount of S\$300 per month <i>For payment to <u>other</u> Billing Organizations. Payments to Maybank, Etiqa Insurance Singapore and Kim Eng Securities are excluded</i></p> <p><b>Salary Credit:</b> Minimum salary amount of S\$2,000 per month via interbank GIRO salary credit or Maybank Payroll</p>	1 month

**Q3) How will the bonus interest be awarded?**

Bonus interest will be paid on:

- the first S\$50,000 (based on average daily balance) of the SaveUp Account; and
- based on the number of qualifying products held per month,

and will be credited into your SaveUp Account by the middle of the following calendar month.

Qualifying Product	Bonus Interest
Holds 1 Qualifying Product	0.30%p.a.
Holds 2 Qualifying Product	0.80%p.a.
Holds 3 or more Qualifying Product	2.75%p.a.

**Q4) What happens when I become a Maybank Privilege/ Premier/Private customer?**

You will be enrolled under the Privilege/Premier Save Up Programme as a Maybank Privilege/Premier customer. As a Maybank Private client, you will be entitled to other privileges.

**Q5) What is the start date of the Programme?**

The revised Save Up Programme is available from 1 April 2019. The Programme will be available until further notice.

**Bonus Interest**

**Q6) When and how will the Bonus Interest be paid?**

The Bonus Interest will be credited into your SaveUp Account by the middle of the following calendar month if you qualify for the Bonus Interest.

**Q7) When will the Bonus Interest be calculated?**

Qualifying Products will be tabulated at the end of every month for Bonus Interest calculation.

**Q8) If I have more than one SaveUp Account, which SaveUp account will the Bonus Interest be credited into?**

In the scenario where you are the primary holder of more than one SaveUp Account, the Bonus Interest will be credited into the SaveUp Account with the highest average daily balance.

**Q9) I am a joint holder of the SaveUp Account and has a Qualifying Product. Why am I not receiving Bonus Interest?**

To be eligible for Bonus Interest, you have to be the primary account holder of the SaveUp Account.

**Q10) I already own an existing product (Loan/Insurance/Platinum Visa Card). Am I eligible for the Save Up Programme Bonus Interest?**

If you currently spend on your Credit Card/credit salary/pay by GIRO to qualify for bonus interest, you can continue to do so to earn bonus interest.

If you have an existing Loan or Insurance product which is a Qualifying Product before 1 April 2019, the product will continue to qualify until 31 March 2020.

If you have an existing Unit Trust investment of at least S\$30,000 equivalent from 1 May 2019, you can continue to enjoy the remaining period of the 12 months Rewards Period from the month of investment.

### **Loans**

**Q11) If my spouse and I apply for a joint Housing Loan and both sign up for the Save Up Programme, can both of us consider the loan to be 1 Qualifying Product?**

The Qualifying Product will only be accorded to the primary account holder of the housing loan.

**Q12) If I take up both a Housing loan and a Renovation loan, how many Qualifying Products are considered?**

It will be taken as 2 Qualifying Products.

**Q13) If I take up 2 Housing Loans, each at S\$200,000, can both loans be considered as Qualifying Products?**

The 2 Housing Loans will be considered as 1 Qualifying Product and you will need to be the primary account holder of the housing loan.

### **Insurance**

**Q14) Will my Qualifying Products be increased if I purchase more than 1 Insurance policy?**

New Insurance products incepted on or after 1 April 2019 and meets the product requirement will qualify as 1 Qualifying Product regardless of the number of new Insurance policies. Policies with inception dates within the same calendar month will be aggregated to determine its eligibility.

## Unit Trust

**Q15) What do you mean by multiple investment amounts are acceptable so long as they add up to S\$30,000 or its equivalent amount in the same calendar month?**

For instance, if you invest S\$15,000 on 2<sup>nd</sup> June 2019 and invest another S\$10,000 on 19<sup>th</sup> June 2019, you will qualify for the Bonus Interest as the two lump sum amounts add up to be S\$25,000.

If you invest in the foreign currency share class, so long as the lump sum amount after foreign exchange conversion is SGD equivalent of 25,000, you will qualify for the Bonus Interest. Multiple investment amounts are also acceptable for foreign currency share class as long as the minimum investment amount of S\$25,000 is met.

**Q16) Do I need to invest in the same Unit Trust for multiple investment amounts scenario?**

No, you can invest in different Unit Trusts as long as the minimum investment amount of S\$25,000 or equivalent is met and it is within the same calendar month.

**Q17) What is the benefit period for bonus interest if I fulfill the criteria?**

The benefit period for bonus interest will be up to a period of 12 calendar months. Should you top up your investment and it meets the S\$25,000 criteria within the same calendar month, the benefit period will be reset to another 12 calendar months from the date of the latest new investment.

**Q18) Will I still qualify for the bonus interest if either the UT investment account or Save-Up account is closed?**

No, both UT investment account and Save-Up account must be active in order for you to qualify for bonus interest. For UT investment account, there is no need to have any holdings in it so long as it kept open.

**Q19) Can I still qualify for bonus interest in the event that the UT is in the money and I would like to take profit from the investment?**

Yes, you can still qualify for the bonus interest as long as both UT investment and Save-up accounts are active (i.e not closed).

**Q20) What are the list of funds eligible under this program?**

All the funds are eligible for this program except for funds with zero percentage sales charge.

**Q21) If I were to cancel the subscription within the 7 days free- look period, will I still qualifies for the bonus interest?**

No, you will not be eligible for the bonus interest.

## Structured Deposits

**Q22) What are the requirements for Structured Deposits to be a Qualifying Product?**

Place a minimum aggregated amount of S\$30,000 in Structured Deposits within one calendar month.

## Credit Card

**Q23) For Credit Card to be eligible as one Qualifying Product, can I pledge Fixed Deposit(s) to obtain a Maybank Platinum Visa Card and/or Maybank Horizon Visa Signature?**

Yes. You can pledge fixed deposit(s) for the respective Card(s) and spending on one or both Cards will be considered as 1 Qualifying Product if you meet the requirements.

**Q22) If I own more than 1 Maybank credit card can I combine my monthly spending to qualify for the Bonus Interest?**

Only spending on the Maybank Platinum Visa Card and Maybank Horizon Visa Signature Card can be combined. The Maybank Horizon PLATINUM Visa Card is not eligible.

Spending on the other Maybank Cards will not be eligible.

**Q23) Are all types of transactions included in the aggregation of the minimum spend of S\$500?**

Only retail transactions charged to Maybank Platinum Visa Card and/or Maybank Horizon Visa Signature Card are included in the aggregation of the minimum S\$500 spend. Card transactions which are not eligible for rebates include:

- transactions arising from the use of the Card at an ATM or NETS;
- FlexiCash, Cash advance, Fund Transfer, 0% Instalment Payment Plans, FlexiPay, EZ-Link, Transit Link, Skrill, AXS, SAM, interest charges, late payment charges, finance charges, annual fees, reversals and other miscellaneous charges charged by a Customer to his/her Card.
- any refunded, disputed, unauthorised or fraudulent retail purchases as well as Goods and Services Tax (GST); and
- any amount charged to Cards that are subsequently cancelled, voided or reversed. The amount will be deducted from the total spend amount in the month that it is cancelled, voided or reversed.

**Q24) Is the minimum card spend based on my card statement cycle?**

The minimum spend of S\$500 must be on the Maybank Platinum Visa Card and/or Maybank Horizon Visa Signature Card in the current calendar month (based on transaction posted date) net of reversal transactions. Transactions made within the calendar month but which are posted late will be considered for the following month's minimum spend amount.

**Q25) Are transactions performed by supplementary card holders included in the aggregation of the minimum spend of S\$500?**

Yes, transactions performed by supplementary card holders are aggregated with the spending of the principal card holders in each calendar month.

**Q26) If I have the SaveUp Account and hold a supplementary Maybank Platinum Visa Card and/or Maybank Horizon Visa Signature Card, will I be eligible for the Bonus Interest?**

To be eligible for the Bonus Interest, you have to be the Principal Card Holder.

## Services - Salary Credit

**Q27) I am receiving my monthly salary through my SaveUp Account, will my existing salary arrangement qualify as 1 Qualifying Product?**

Yes, it will be considered as 1 Qualifying Product if your monthly salary amount credited to the SaveUp Account is at least S\$2,000, and is credited via interbank GIRO salary credit or Maybank Payroll.

**Q28) I am receiving my monthly salary in my SaveUp Account through a cheque deposit/via FAST transfer from another bank/funds transfer from a Maybank Current Account. Will my existing salary arrangement qualify as 1 Qualifying Product?**

No, only salaries of at least S\$2,000 credited via interbank GIRO salary credit or Maybank Payroll are considered.

**Q29) I am receiving my monthly salary through my iSAVvy Savings Account, will my existing salary arrangement qualify as 1 Qualifying Product?**

No, only monthly salary amount of at least S\$2,000 credited into SaveUp Accounts are eligible. You may wish to inform your employer to credit into your SaveUp Account instead.

**Q30) My employer pays me twice a month through interbank GIRO. If the total interbank GIRO credit amount is at least S\$2,000 per month, will it be considered as 1 Qualifying Product?**

No, the monthly salary amount needs to be at least S\$2,000 in a single transaction to be considered as 1 Qualifying Product.

## Services - GIRO

**Q31) If I performed a bill payment via Maybank's internet banking by debiting my SaveUp Account, will it be eligible as 1 Qualifying Product?**

No, internet bill payment is not a GIRO transaction. To sign-up for interbank GIRO debiting on your SaveUp Account, please obtain a GIRO form from your billing organization and submit the completed form with your SaveUp Account number to your billing organization.

**Q32) I have more than 1 GIRO payment from my SaveUp Account every month. Can I combine all my monthly GIRO payments to qualify as 1 Qualifying Product?**

Yes, we will sum up all the monthly GIRO debit transactions from your SaveUp Account to determine if your SaveUp Account is eligible. If the total monthly GIRO debit amount is at least S\$300, it will be considered as 1 Qualifying Product.

**Q33) I am using my SaveUp Account to pay my Maybank Credit Card/Loan instalments. Is the amount included when you sum up all the monthly GIRO debit transactions?**

No, only interbank GIRO payments which are paid to billing organisations (excluding Maybank and Etiqa Insurance Singapore) are included.

**Q34) If I meet both the salary credit requirement and the GIRO requirement, will I have 2 Qualifying Products?**

No, it will be considered as 1 Qualifying Product.

## Others

### Calculation of Bonus Interest and Average Daily Balance

#### Q35) How is the Bonus Interest calculated?

The Bonus Interest is calculated using the average daily balance (ADB) of the Maybank SaveUp Account.

- a. Formula to calculate Bonus Interest for existing accounts

$$\frac{\text{ADB} \times \text{Bonus Interest Rate\%} \times \text{No. of Days in Current Month}}{\text{Total no. of days in Current Year}}$$

- b. Formula to calculate Bonus Interest for new accounts

$$\frac{\text{ADB} \times \text{Bonus Interest Rate\%} \times \text{No. of Days a/c opened in Current month}}{\text{Total no. of days in Current Year}}$$

#### Q36) How is average daily balance calculated?

Average daily balance is calculated by adding up the daily ending balance of the account, divided by the number of days. The ending balance on the last day of the month excludes interest crediting and service charges (if any).

If the account is an existing account, the number of days will be the number of days in the month.

If the account is new, the number of days will be the number of days the account has been opened during the month.