



Neighbours first, bankers second.

Deposits Guide

Deposit Accounts & Services For Individuals



WELCOME TO POSB

Thank you for choosing to save with us! As you build your savings nest with us, we also hope to be your one-stop solution across all your banking needs.

Here are some services you can use:

- **Access to digital services. Your bank, in your hands.**

You can view your account balances, transfer money, pay bills, update personal details and more with POSB/DBS digibank. Activate it to access the full suite of services such as eStatements, transaction alerts and PayLah!

- **All-day, anytime & anywhere banking. Like always.**

You will have island-wide access to all our POSB and DBS branches and 24-hour Video Teller Machines, ATMs, Cash Deposit Machines, AXS Stations, and round-the-clock banking via POSB/DBS digibank (online and mobile).

Want to learn about other solutions we have for your financial needs? Visit www.posb.com.sg today.

Welcome, and we're glad you are banking with us.

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BANKING MADE EASY FOR YOU

We lead innovation to bring you better transactional capabilities, especially in cashless convenience. So, banking could be faster and easier with POSB. Enjoy the following and many more to come.:

Cash/Cheque Transactions

- Cash withdrawal at more than 1,000 ATM in Singapore, and overseas cash withdrawal at CIRRUS ATM worldwide.
- Deposit round-the-clock at Cash Deposit Machines and Coin Deposit Machines islandwide.
- Deposit your cheque anytime without queuing at the Quick Cheque Deposit Box located outside each branch.

Cashless Convenience

- Instant funds transfer to almost anyone in Singapore, crediting into their DBS/POSB accounts.
- Easy and quick bill payment through GIRO, Internet Banking, AXS Station or ATM.
- Top-up ez-link card at any ATM or AXS Station.
- Top-up CashCard at any ATM.
- Cashless shopping with your POSB Debit Card in Singapore and Mastercard merchants worldwide.

Here are some popular services, accessible easily via the Self-Service Banking Services:

Services available	Conveniently accessible via			
	ATM	Internet Banking	Phone Banking	AXS
Funds Transfer	•	•	•*	
Bill Payment	•	•	•	•
Top-up ez-link card	•			•
Top-up CashCard	•			
Top-up Telco Prepaid cards from SingTel, M1 or Starhub	•			•
Electronic Payment for Shares	•	•	•	
IPO Application	•	•		
Balance Enquiry	•	•	•	
Transaction History Enquiry		•	•	
Update Address*		•		•
Activation of overseas cash withdrawal	•	•		

* Available for funds transfer within your DBS/POSB accounts only.

* New address can be updated for Deposits, Loans and Investments, Credit Cards (Principal Cardholders only), Cashline and Margin Trading (Share Financing)

For All Customers (Including Kids)

My Account

My Account is the first customisable account that lets you bank the way you live. Forget juggling multiple accounts, enjoy the power to manage your finances the way it suits you with an account that meets your deposit needs throughout your life.

Fees and charges:

Service charge (No minimum average daily balance required)	S\$0
Incidental overdraft interest charge on SGD balance	Not applicable
Account fee (With paper statement)	S\$2 per month
Deposits/Withdrawals in foreign currency	Same charges as Foreign Currency Current Account
Foreign Currency Cash Conversion	If you wish to convert an amount in a foreign currency into another foreign currency, we will convert to S\$ equivalent and then re-convert to the foreign currency at prevailing exchange rates.

Note: Account fee is waived for customers up to 16 years old.

Other charges related to foreign currencies:

(All amounts stated in the table are in the original foreign currency.)

Currency	Min. incidental overdraft interest charge
AUD	10
CAD	10
CNH	N.A.
EUR	10
GBP	5
HKD	55
JPY	750
NOK	50
NZD	10
SEK	60
THB	200
USD	10

For Singaporean/PRs

POSB eSavings Account

A savings account for your day-to-day banking needs. Packaged with a debit card, internet banking and eStatement.

Fees and charges:

Service charge
(if average daily balance falls
below S\$500)

S\$2 per month

Note: Service charge is waived for customers up to 21 years old or 60 years old and above. POSB eSavings Account is no longer available. Please consider opening My Account.

POSB Everyday/eEveryday Savings Account

A savings account for your day-to-day banking needs. eStatements are only available for POSB eEveryday Savings Account.

Fees and charges:

Service charge
(if average daily balance falls
below S\$500)

S\$2 per month

Note: Service charge is waived for customers up to 21 years old or 60 years old and above. POSB eEveryday Savings Account is no longer available. Please consider opening My Account.

POSB Passbook Savings Account

A savings account for your day-to-day banking needs, issued with a passbook.

Fees and charges:

Service charge
(if average daily balance falls below S\$500)

S\$2 per month

Incidental overdraft interest charge

S\$20

Note: Service charge is waived for customers up to 21 years old or 60 years old and above. POSB Passbook Savings Account is only available for Merdeka and Pioneer Generation customers (Singapore seniors born in the year 1959 or earlier).

POSB Current/eCurrent Account

A current account for your day-to-day banking needs.

Fees and charges:

Account fee

S\$2 per month

Service charge
(if average daily balance falls below S\$1,500)

S\$2 per month

Incidental overdraft interest charge

Not applicable

Note: POSB Current/eCurrent Account will be linked to a POSB Savings Account. The average daily balance is computed based on the balance in the linked POSB Savings Account. In addition, the service charge and account fee will be debited from the linked POSB Savings Account. POSB Current/eCurrent Account is no longer available. Please consider opening My Account.

For Kids

POSBkids/ePOSBkids Account

A savings account designed specially for kids and/or parents to save conveniently.

Fees and charges:

Service charge
(if average daily balance falls
below S\$500)

S\$2 per month
Waived till the child is above
21 years old

Note: POSBkids/ePOSBkids Account is no longer available. Please consider opening My Account.

For Migrant Workers & Foreign Domestic Workers

POSB Payroll Account

A savings account specially designed for Migrant Workers (MWs) and Foreign Domestic Workers (FDWs) to receive salary conveniently for your day-to-day banking needs.

Fees and charges:

Service charge
(if average daily balance falls below
S\$500)

S\$2 per month

ATM withdrawal fee
(if more than 4 withdrawals in the month)

S\$2 per month

DBS/POSB branch withdrawal fee
(for withdrawal amount of S\$2,000
or less)

S\$2 per withdrawal

Note: Only accounts opened via the MOM system (for new or transfer FDWs) or online via POSB site (for existing FDWs) will enjoy a waiver of service charge.

For Special Savings Needs

Fixed Deposit Account

Save for a fixed tenor for potentially higher interest. Choose from SGD or a wide range of foreign currencies.

S\$ Fixed Deposit Account

- | | |
|--|-------------------------------------|
| <ul style="list-style-type: none">• For tenor shorter than 1 month• For tenor of 1 month to 60 months | <p>S\$1 million</p> <p>S\$1,000</p> |
|--|-------------------------------------|

Foreign Currency Fixed Deposit Account

Minimum deposit	S\$5,000 equivalent
Deposits	Same charges as Foreign Currency Current Account
Withdrawals in	
<ul style="list-style-type: none">• SGD	Converted at the prevailing buying exchange rate
<ul style="list-style-type: none">• Foreign currency notes	Same charges as Foreign Currency Current Account

Notes:

1. Premature withdrawal of Fixed Deposit is subject to conditions. You may earn less or no interest if you withdraw your fixed deposit before maturity. An early withdrawal fee may also be imposed. Please refer to the Bank's Terms and Conditions Governing Accounts, which can be found at www.posb.com.sg.
2. Conversion between currencies involves exchange rates which are subject to fluctuations. If you have used funds in another currency to place Foreign Currency Fixed Deposit, you may receive an amount less than your original amount of such funds upon conversion of your Foreign Currency Fixed Deposit back to that other currency. In addition, you may be subject to foreign exchange controls which may be imposed from time to time.
3. Advance notice must be given to the Bank for withdrawals in foreign currency notes which are subject to availability.

Foreign Currency Current Account

All amounts stated in the table are in the original foreign currency.

Currency	Min. average daily balance (MADB)	Monthly service charge (if average daily balance < MADB)	Min. monthly overdraft interest charge	Stop payment of cheque	Outward returned cheque charge
AUD	1,500	10	10	30	40
CAD	1,500	10	10	30	40
CNH	N.A.	N.A.	N.A.	N.A.	N.A.
EUR	1,000	10	10	30	35
HKD	8,000	55	55	180	240
JPY	200,000	750	750	3,000	3,200
NZD	1,500	10	10	45	55
NOK	7,500	50	50	150	180
GBP	800	5	5	30	35
SEK	8,000	60	60	150	200
CHF	2,200	10	10	30	40
THB	28,000	200	200	750	1,000
USD	1,000	7.50	10	30	40

Deposits in

- SGD
- Foreign currency notes

Converted at the prevailing selling exchange rate

If account is in the same currency as the foreign currency notes deposited, a commission-in-lieu of exchange (min. S\$10) applies as follows:

USD	1.5%	AUD	2.5%
GBP	1.5%	HKD	3.0%
JPY	1.5%	Others	5.0%
EUR	1.5%		

If account is in a currency different from the foreign currency notes deposited, the notes are converted at the prevailing exchange rates.

Withdrawals in

- SGD
- Foreign currency notes

Converted at the prevailing buying exchange rate

Same charges as for deposits apply

Early account closure fee (if account is closed within 6 months)

S\$30

Note: Foreign Currency Current Account is no longer available. Please consider opening My Account.

Making Payments

Inward Remittances

Demand Draft

Handling commission 1/8% (min. S\$10, max. S\$100) per draft

Telegraphic Transfer

Handling commission S\$10

MEPS (MAS Electronic Payment System)

MEPS Receipt Free

FAST (Fast And Secure Transfer)

FAST Receipt Free

Outward Remittances

Cashier's Order

- Share applications of IPOs using non-CPF funds S\$5 per Cashier's Order
 - Share applications of IPOs using CPF funds S\$2 per Cashier's Order
 - Via Branch S\$15 per Cashier's Order
 - Via Online application form S\$3 per Cashier's Order
- Other Charges
- Postage charges Where applicable
 - Stop payment charges S\$15 per Cashier's Order

Demand Draft/Telegraphic Transfer

- Handling commission
- Debit from account 1/8% (min. S\$10, max. S\$120) per transaction
 - Demand Draft debited from SGD account via iBanking 1/8% (min. S\$5, max. S\$120) per transaction

<ul style="list-style-type: none"> • Telegraphic Transfer debited from SGD account/Multi- Currency Autosave via iBanking 	S\$5 for debiting amount S\$5,000 and below; S\$10 for debiting amount above S\$5,000 to S\$25,000; S\$35 for debiting amount above S\$25,000
<p>Service Fee</p> <ul style="list-style-type: none"> • DBS Remit to Malaysia in MYR 	S\$3 for debiting amount equal or below S\$500 equivalent
<p>Other Charges for Telegraphic Transfer</p> <ul style="list-style-type: none"> • Cable charges • Agent Bank charges • Cancellation/Stop payment charges • Amendment charges 	<p>S\$20</p> <p>Where applicable</p> <p>S\$15 plus Cable and Agent Bank charges (where applicable) per transaction</p> <p>S\$10 plus Cable and Agent Bank charges (where applicable) per transaction</p>
<p>Other Charges for Demand Draft</p> <ul style="list-style-type: none"> • Stop payment charges • Amendment charges • Cancellation charges 	<p>S\$15 plus Cable and Agent Bank charges (where applicable) per transaction</p> <p>S\$10 per draft</p> <p>Free</p>
<p>Standing Order for Telegraphic Transfer</p> <ul style="list-style-type: none"> • One-time sign up fee • Amendment fee 	<p>S\$20</p> <p>S\$10</p>

MEPS (MAS Electronic Payment System)

MEPS Payment	S\$20 per payment
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FAST (Fast And Secure Transfer)

FAST Payment	
<ul style="list-style-type: none"> • Via counter • Via Internet Banking 	<p>S\$20 per payment</p> <p>Free</p>

OTHER SERVICES

Cheque Charges

Cheque book charge	1st cheque book on account opening is free. Thereafter, S\$10 per cheque book of 50 leaves.
Cheque Issuance Charge	S\$0.75 per SGD cheque
Stop payment of cheque for SGD Current Account	
• Via counter	S\$30 per cheque (max. S\$60)
• Via Phone Banking	S\$15 per cheque (max. S\$30)
DBS/POSB SGD returned cheques due to insufficient funds or being post-dated	S\$40 per cheque

Note:

1. In line with prevailing industry practice, effective 1 January 2021, a service fee will be charged for each DBS/POSB SGD post-dated returned cheque.
2. Cheque Issuance Charge will be waived for customers aged 60 years old and above from 1 November 2023 to 31 December 2025.

Direct mark cheque	S\$100 per cheque
Retrieval of physical cheque (only available within 1 year of clearing date)	S\$50 per copy
Retrieval of cheque image	
• Within 1 year of clearing date	S\$20 per copy
• Between 1 and 3 years from clearing date	S\$30 per copy
• More than 3 years from clearing date	S\$50 per copy
Clearing of Foreign Currency cheques	
• USD cheques issued by Local Banks, cleared via Singapore USD cheque Clearing System	US\$1 per USD cheque
• Other cheques	1/8% (min. S\$10, max. S\$100) per cheque

Notes:

1. Foreign Currency cheques will be sent for clearing and your account will be credited after the proceeds are available.
2. The amount credited will be net of agent charges, postage, commissions and any other fees (where applicable).
3. Cheque Issuance Charge will be waived for customers aged 60 years old and above from 1 November 2023 to 31 December 2025.

Coin Charges

Coin Exchange/Withdrawal (at branch)

The minimum sum to exchange/withdraw is S\$50.

Every multiple of S\$50	S\$1.80
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Coin Deposit (at branch)

Please sort your coins according to denomination.

Number of pieces ≤ 100	S\$1.80
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Every subsequent 100 pieces or part thereof	S\$1.80
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Coin Deposit (via Coin Deposit Machine)

Every piece	Waived
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Notes:

1. Coin services (at branch) are available every Tuesday and Thursday from 8:30 to 11:30 am

Cash Charges

Cash (Notes) Deposit (at branch)

First S\$20,000 per account, per day	Waived
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Subsequent S\$10,000 or part thereof	S\$10
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Notes:

1. The cash deposit fee is applicable for SGD notes.
2. Refer to Coin Charges for coin deposit fees.

S\$ Standing Instruction

One-time sign up fee	S\$10 (Free via iBanking)
Amendment fee	S\$5

Retrieval of Documents/Statements

Within 1 year	S\$20 per copy
Between 1 and 3 years	S\$30 per copy
More than 3 years	S\$50 per copy

Request

For referral letter/credit enquiry/financial standing letter	S\$21.80 (inclusive of GST) per request
For audit confirmation of account balance(s)	S\$50

Replacement

Of lost passbook	S\$15
Of DBS iB Secure Device	S\$20

This Deposits Guide is applicable to the accounts and related services offered by POSB, and is subject to change without prior notice. Information is correct at the time of printing.

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\$100,000 in aggregate per depositor per Scheme member by law. Monies and deposits denominated in Singapore dollars under the CPF Investment Scheme and CPF Retirement Sum Scheme are aggregated and separately insured up to S\$100,000 for each depositor per Scheme member. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

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