

Updates to the Interest Rates and Terms and Conditions of the Mari Savings Account

Date: 1 March 2025

Please note that we will be making the following changes to the interest rates of the Mari Savings Account, and to the Terms and Conditions Governing Mari Savings Account, and these changes will be effective from **1 April 2025**:

(i) Mari Savings Account Base Interest Rate

The Mari Savings Account base interest rate will be adjusted from 2.50% to 2.28% per annum.

- You shall earn interest on your Mari Savings Account balances at the new base interest rate following this adjustment.

The updated Mari Savings Account: Interest Rates, Fees and Limits can be found here: <https://www.maribank.sg/fees-rates/mari-savings-account>

The updated Mari Savings Account T&Cs and the updated Mari Savings Account base interest rate will be effective from **1 April 2025** (inclusive of this date) and you will not have to do anything further to agree to these updates. Your acceptance of these updates will be deemed to have been granted if you continue to use the Mari Savings Account after 1 April 2025.

(ii) Terms and Conditions Governing Mari Savings Account (“Mari Savings Account T&Cs”)

(a) Clause 4.2 of the Mari Savings Account T&Cs will be amended to delete the words “based on each day-end balance” therefrom to read as follows:

4.2 Without prejudice to Clause 4.1 and unless we notify you otherwise, interest on the MS Account will be calculated at the end of each day and is accrued daily. Where such interest is payable to you, such interest will be credited to the MS Account daily.

- The amendment to remove “based on each day-end balance” is to align with the terminology that is commonly adopted in the banking industry regarding interest calculation.
- There is no impact on you as the way that the interest calculation and accruals (inclusive of crediting interest daily) are performed on your MS Account remains unchanged.

(b) A new Clause 4.4 will be added as follows:

4.4 If your MS Account is suspended or frozen by us pursuant to any legal action or order that has been taken or enforced against you, you will no longer be entitled to interest which has been credited to your MS Account from the date that your MS Account is suspended or frozen by us and we will forfeit any such interest which has been credited to your MS Account.

- The amendment seeks to clarify on the scenarios which constitutes your MS Account not being valid, subsisting and in good standing pursuant to the existing Clause 4.3 and what actions we may take thereunder. In such case, where we determine that your MS Account is deemed not to be valid, subsisting and in good standing by virtue of it having been suspended or frozen by us pursuant to any legal action or order taken or enforced against you, we have the right to forfeit any interest credited into your MS Account as you would no longer be entitled to such interest in accordance with Clause 4.3.
- There should not be any impact on you unless your MS Account is or may become suspended or frozen by us pursuant to any legal action or order that has been taken or enforced on you.

The updated Mari Savings Account T&Cs can be found here:

<https://www.maribank.sg/terms-conditions/terms-and-conditions-governing-mari-savings-account>

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.