



FAQs Governing Service Upgrade of FRANK Account to OCBC 360 Account – Ad Hoc Request

General information on account service upgrading – Ad Hoc:

- 1. I got to know about the FRANK Account to OCBC 360 Account upgrade. I am interested. What should I do?**

You may submit your request via <http://bit.ly/Frankto360Adhoc> or by visiting our branches.

The account upgrade will be completed within 7 to 10 business days.

- 2. What is the difference between the FRANK Account interest rates Vs the 360 Account interest rates?**

To find out more about the FRANK Account interest rates, please visit : <http://frankbyocbc.com/account>

To find out more about the OCBC 360 Account interest rates, please visit: <http://frankbyocbc.com/360>

- 3. Will the initial deposit of S\$1000 and fall below fee apply to the newly upgraded OCBC 360 account?**

- Existing balances in your FRANK Account will be automatically transferred to your new OCBC 360 Account.
- Initial deposit of S\$1000 is not required.
- The minimum average daily balance of the OCBC 360 Account is S\$3000/per month. The fall below fee S\$2/per month applies should the average daily balance fall below S\$3000. This will be waived for the first year.

- 4. Will my account number change?**

Your new OCBC 360 account number will remain the same as your old FRANK Account number. This will ensure that all your account-based standing instructions remain intact with the account upgrade.



5. What will happen to my FRANK Account deposit balances?

As there is no change to your account number, your deposit balances will remain unchanged.

6. What will happen to my ongoing GIRO transactions and standing instructions linked to my FRANK Account?

As there is no change to your account number, your ongoing GIRO transactions and standing instructions will remain unchanged.

7. What happens to the Savings Goals set within the FRANK Account?

As there is no change to your account number, your existing savings goals will remain unchanged.

8. Can I still use my FRANK Debit Card or ATM Card that is linked to my FRANK Account?

As there is no change to your account number, your current FRANK Debit Card and/or ATM card will be automatically linked to your OCBC 360 Account. Any transactions on your FRANK Debit Card and/or ATM card will be debited from your OCBC 360 Account. No new cards will be sent to your mailing address.

9. When would the salary crediting interest be awarded?

For salary credits done before the upgrade, those salary credits will not receive the salary credit bonus interest for the month.

You will still receive interest for the remaining categories (*i.e. spend bonus, step-up bonus and wealth bonus*).

- *Scenario 1 – Frankie’s account upgrade was completed on the 15th of March 2020. His salary was credited on the 10th of March 2020. He spends on his OCBC credit card from 1st March 2020 to 31st March 2020.*

Frankie will not be awarded with the salary crediting bonus interest for the month of March. Frankie will be awarded the spend bonus interest for the month of March.

- *Scenario 2 - Andy account upgrade was completed on the 15th of March 2020. His salary was credited on the 20th of March 2020. He spends on his OCBC credit card from 1st March 2020 to 31st March 2020.*



Andy will be awarded with both the salary credit bonus interest and spend bonus interest.

The above examples are for illustration purposes only. Actual figures or results may differ depending on the actual facts of the situation.

10. I currently have an existing OCBC 360 Account where I am the primary account holder. Would I be able to upgrade my FRANK Account to 360 Account?

If you have an existing OCBC 360 Account and you are the primary account holder, we will not be able to take in your request to convert your existing FRANK Account to OCBC 360 Account. One customer is only eligible to have one OCBC 360 Account where he/she is the primary account holder.

General information about the OCBC 360 Account:

- The OCBC 360 Account (the “360 Account”) is an electronic statement only deposit account. No paper statement will be issued to you.
- Refer to www.frankbyocbc.com/360 to find out how the OCBC 360 Account works and the full terms and conditions.

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\$75,000 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\$75,000 for each depositor per Scheme member. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.