

UOB Gold Savings Account Physical Gold Conversion Programme (“GSA Physical Gold Conversion Programme”)

Terms and Conditions

Participation in the GSA Physical Gold Conversion Programme constitutes acceptance of these terms and conditions (as may be amended, supplemented, substituted and/or replaced by United Overseas Bank Limited (the “**Bank**” or “**UOB**”) from time to time). These terms and conditions are supplemental to, and shall be read in conjunction with, the Terms and Conditions Governing Accounts and Services (Individual Customers) and the Online Purchase of Physical Gold Bullion Terms & Conditions (collectively, the “**Other Standard Terms**”). Capitalised terms which are not defined in these terms and conditions shall have the meaning ascribed to them in the Other Standard Terms.

1. Any customer who has an existing Gold Savings Account with the Bank (“**GSA**”) will be eligible to participate in the GSA Physical Gold Conversion Programme (the “**Customer**”).
2. Subject to these terms and conditions, Customers may request the Bank to convert the gold holdings in their GSA in increments of 100 gram to physical 100-gram gold bar(s) (“**GSA Physical Gold Conversion**”). For the avoidance of doubt, the GSA Physical Gold Conversion will only be applicable for conversion to physical 100-gram gold bars but not gold bars of any other denomination or weight.
3. The Bank shall charge a premium (“**GSA Physical Gold Conversion Premium**”) for each GSA Physical Gold Conversion at such rate as it may determine from time to time at the Bank’s sole and absolute discretion.
4. The GSA Physical Gold Conversion may only be effected for gold holdings purchased with non-CPF funds.
5. The Bank reserves the sole and absolute discretion to determine the brand of the physical 100-gram gold bar under the GSA Physical Gold Conversion.
6. The GSA Physical Gold Conversion Premium may be paid with cash or may be debited from a UOB current/savings account. No other forms of payment will be accepted.
7. Customers must have a minimum gold holding of 5 grams in their GSA after any conversion effected pursuant to this GSA Physical Gold Conversion Programme to maintain their GSA. For the avoidance of doubt, Customers will not be eligible to close their GSA and convert all remaining gold holdings into the physical gold bars in connection with their GSA closure under the GSA Physical Gold Conversion Programme.
8. GSA Physical Gold Conversion can only be performed at Gold Counter of UOB Main Branch during the Bank’s usual banking hours on a business day by providing such information and documents as the Bank may require from time to time.
9. The Bank reserves the right to decline any application for GSA Physical Gold Conversion without having to give a reason therefor or be liable to any person.
10. The Bank reserves the right to amend, vary or supplement any terms hereunder or any conditions relating to the GSA Physical Gold Conversion Programme in its sole and absolute discretion from time to time (without assigning any reason whatsoever or notice to the Customer) and any such amendment variation or supplement shall take effect as from the date of such amendment, variation or supplemental, whether or not the Customer has sighted the same.

Updated as at **3 July 2023**.