



Frequently Asked Questions (FAQs) regarding UOB Money Lock

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General

1 What is Money Lock?

Digital scams are on the rise. This is why we are providing extra protection for your money by introducing the Money Lock feature to your existing current or savings accounts. You can set any amount that you would like to lock, which in turn limit your risk exposure for digital scams. Locked funds stay in your existing account(s) and you will continue to enjoy the same account benefits.

2 How does Money Lock work, and how does it protect me from digital scams?

Money Lock protects your account balances by restricting withdrawal transactions for the monies falling below the Money Lock amount.

For example: Your account balance is S\$10,000 and you have set up Money Lock amount of S\$9,000. If you try to process a transaction higher than S\$1,000 (e.g. buying an airline ticket, furniture, etc.), the transaction will be unsuccessful.

While your account(s) can continue to receive incoming monies, you will only be able to release the locked funds at a UOB ATM in Singapore. This way, scammers who may have illegally obtained access to your phone or banking app will not be able to transfer your locked funds out of the bank.

You can lock any amount of funds with Money Lock. This includes locking only a fraction of your account balances, or the whole balance. If you are expecting a large sum of incoming funds, like a salary bonus or maturing Fixed Deposit, you can also lock an amount higher than your current account balance.



3 How is Money Lock different from LockAway Account?

Money Lock is an add-on feature for existing current and savings accounts (excluding LockAway Account) that allows you to have more control on the level of protection for your funds.

If you set up a locked amount on any of your existing current or savings account, you will enjoy the following benefits:

- Lock any amount in your account and limit your risk exposure for digital scams. Continue to earn interest at prevailing interest rate of the current or saving account.
- Unlock funds at any UOB ATM in Singapore.

LockAway Account is a stand-alone account. If you open a LockAway account, you will enjoy the following benefits:

- Funds in this account are automatically locked by default.
- Separate your locked savings from your spending accounts.
- Withdrawals can only be made in-person at any UOB Singapore branch.

4 How much should I lock?

Lock an amount above your available balance if you're expecting a large deposit (e.g. bonus, maturing Fixed Deposit). By proactively setting a higher lock amount, future incoming funds will be protected from digital scams the moment it is credited to the account.

Lock an amount lower than your available balance if you use this account for your day-to-day transactions, or have scheduled payments linked to this account (e.g. GIRO or debit card deductions).

5 How can I fully unlock my funds?

You can fully unlock your funds at any UOB ATM in Singapore.

Go to 'Money Lock' > Select 'Set/Adjust Money Lock' > Select your preferred account > Input '0' in the 'Amount to Lock' field and press Confirm to fully release all locked funds.



6 If I do not use Money Lock, are my funds safe?

Your banking security remains our top priority, and we are committed to protecting you from scams. UOB has a range of measures to protect our customers.

In addition to your username and password, we use a digital token to verify your identity for critical transactions like adding a payee or moving bigger sums of money.

If you have not set up your digital token, a SMS OTP (One-Time Password) will be required to complete the transaction.

Money Lock is an added layer of security which allows you to lock funds that you don't need everyday access to. Always use good practices to avoid getting scammed by safeguarding your personal details (such as NRIC, mobile number, address) and banking credentials such as username, password, OTP, PIN and card details.

Exercise caution with your personal details and banking credentials.

1. DO NOT click on suspicious links. UOB will never send you SMS or email with a clickable link. UOB will never ask you to download a non-UOB app or make a fund transfer to a third-party account. If unsure, verify it on official channels.
2. DO NOT download apps from third-party websites. Use only apps from official app stores, as installing unknown apps may put your phone and data at risk.
3. Keep your personal and banking information confidential at all times and do not divulge it to anyone. UOB and our staff will never request for your banking details.

7 Do I have to open a new account to use Money Lock?

No. Money Lock is a new feature for eligible current and savings accounts, and not a stand-alone account.

8 What accounts can I set up Money Lock on?

You can lock your money using the Money Lock feature in any SGD and foreign currency current or savings account, including but not limited to:

- UOB One Account
- Stash Account
- Lady's Savings Account
- KrisFlyer UOB Account
- Privilege Account

LockAway Account is not eligible for Money Lock as the entire balance in LockAway Account is "locked" by default and funds can only be withdrawn in-person in UOB branches in Singapore. Please refer to Question 3 to understand the differences between LockAway Account and Money Lock feature.

9 I have an existing savings account with UOB. Will I continue to earn the same interest rates on my savings if I've locked some or all of my funds?

Yes, locked funds will continue to enjoy the prevailing interest rate of the current or saving account.



10 I have encountered a scam. Can I use Money Lock to stop my funds from being transferred out?

Money Lock is a preventive measure against digital scams. If you suspect that your account has been compromised, please disable your digital access immediately with our self-service “kill switch” feature.

There are 3 ways to do so:

- Call our 24-hour Fraud Hotline at 6255 0160 > Press 4 to disable your digital access and block all your debit and credit cards
- Call General Hotline at 1800 222 2121, press 1 (for English) or 2 (for Chinese) > press 1 > press 2
- Make a report at our nearest UOB branch

Once the digital access is disabled, you will receive a SMS notification and any active digital login session will be logged out. Upon activating our self-service "kill switch" feature, our UOB Customer Service Officer will contact you within 24 hours to assist with your compromised bank account/cards. To re-activate your digital access, please call our General Hotline at 1800 222 2121 or visit your nearest UOB branch for assistance.

If you have encountered a non-digital scam, please contact our dedicated 24/7 Fraud Hotline at 6255 0160 to block your card and our customer service representatives will assist you accordingly.

Set up Money Lock in your accounts

11 How do I start using Money Lock in my existing Current and/or Savings accounts?

To get started on Money Lock, update your UOB TMRW App or head to any UOB ATM in Singapore.

Money Lock will be available on the UOB TMRW App on 1st August 2024. It will be progressively rolled out on UOB ATMs in Singapore starting from 26th July 2024 and will be available island-wide by 31st August 2024.

12 How long will it take for my funds to be locked?

Locking will take immediate effect upon your instruction. We will send you a push notification/SMS and email informing you that your funds have been locked. All real-time payments such as PayNow, FAST bank transfers, and bill payment will be declined if settlement of such payments will cause the available account balance to fall below the Money Lock amount.

13 What happens if I set my Money Lock locked amount higher than my available balance?

This means that you have locked all your money and have no withdrawable amount to draw from. You will not be able to make any withdrawal or transfers (even to your other UOB accounts). GIRO, debit card transactions, and cheques will also fail.

If your account is used for day-to-day transactions, please set an appropriate lock limit to ensure sufficient free funds for your daily payments and transfers.



14 Can I set up Money Lock in multiple savings or current accounts?

Yes, you can. The Money Lock feature will automatically be displayed for eligible accounts on UOB TMRW App and UOB ATMs in Singapore.

- Via App: Tap on “Services” > Under Transactions section, select icon “Money Lock”. Only accounts eligible for Money Lock feature will be displayed.
- Via ATM: Insert card and key in PIN on ATM > Select “Money Lock” menu option > Select “Set/Adjust Lock Limit”. Only accounts eligible for Money Lock feature will be displayed.

15 I am a joint account holder. Can I use Money Lock?

Yes, Joint-OR accountholder(s) may lock accounts on your TMRW app or at the ATM. All accountholders will receive an alert via TMRW push notification and email when your request is processed successfully. Money Lock feature is not available for Joint-AND accounts.

To unlock funds for Joint-OR Accounts, any accountholder can unlock the funds at a UOB ATM in Singapore.

16 How can I lock my Time Deposits?

Money Lock feature is not applicable for UOB Time Deposits. UOB Time Deposits cannot be prematurely terminated on the TMRW app or UOB Personal Internet Banking.

17 Can I lock funds at a shared ATM or overseas ATM?

No, you cannot. To set up Money Lock, please visit any UOB ATM in Singapore.

18 If I have already set up Money Lock, can I still participate in campaigns that requires earmarking of funds?

Yes, you can do so even if some or all your funds are locked.

Reviewing your Money Lock settings

19 What is locked amount and withdrawable amount?

Your locked amount is the amount of funds that are restricted from withdrawal transactions such as digital fund transfers, debit card purchases and GIRO debits.

Withdrawable amount is the amount of free funds you have, after accounting for your locked amount.

For example, you have S\$10,000 in your savings account. You have set up a locked amount of S\$8,000 for this savings account. Your remaining free funds, or withdrawable amount, is S\$2,000. Transactions can continue to be debited up to a cumulative transaction amount of S\$2,000. Thereafter, the remaining S\$8,000 is protected from further debiting, which in turn limit your risk exposure for digital scams.

We strongly advise you to log out and log in again to view your latest withdrawable amount post-transaction.



20 Why is my withdrawable amount zero?

Your withdrawable balance may appear as zero in the following situations:

- Your locked amount set is equal to or higher than your available balance.
- You are currently participating in a promotional campaign, and your funds cannot be withdrawn during the earmark period.

We recommend customers to maintain sufficient unlocked funds for everyday use.

21 How do I adjust my locked amount?

To set up or increase your locked amount, you may do so on UOB TMRW App or at a UOB ATM in Singapore. To remove or reduce your locked amount, you may only do so at a UOB ATM in Singapore. For your security, your locked amount cannot be removed or reduced via any digital means, phone banking or any other regular UOB channels.

Unlock your money

22 How long will it take for my funds to be released?

Your funds will be released immediately if you make a request at any UOB ATM in Singapore.

23 Can I release part of the funds that I have locked?

Yes, you may. You can specify any lock amount you desire in multiples of \$1.00 at any UOB ATM in Singapore.

24 Can I withdraw money from an account I am using Money Lock in?

Yes, if there is sufficient withdrawable amount*.

** Withdrawable Amount is the amount of free funds you have, after considering your Locked Amount.*

If you have previously locked an amount equal to or higher than your available balance, you will not be able to withdraw or use any funds from the account you are using Money Lock in.

25 I can't remove or lower my locked amount on my TMRW app. What do I do?

The only way to lower or remove your locked amount is to visit any UOB ATM in Singapore. Your locked amount cannot be removed or reduced via any digital means, phone banking or any other regular UOB channels as Money Lock is a security measure intended to guard against unauthorised transfer of the locked amount during account or device takeover.

If you are overseas and require free funds in your locked/partially locked account, you may top-up your account with more funds.

26 How do I close my existing Current and/or Savings accounts that contains locked funds?

You can visit any of our branches in Singapore.



27 I am overseas and would like to reduce / remove my locked amount. What should I do?

For your security, the locked amount can only be removed or reduced on UOB ATMs in Singapore. There can be no locked amount adjustment or withdrawal requests made through digital means, phone banking or any other regular UOB channels.

Please ensure that you have sufficient balances in your UOB accounts before you travel overseas.

28 I'm unable to withdraw funds from an overseas ATM. Why?

Overseas ATMs cannot display your locked amount or withdrawable balance. You may check the withdrawable amount via UOB TMRW App prior to performing cash withdrawal.

You can lower or remove your locked amount to withdraw your funds at any UOB ATM in Singapore. If you are overseas and require free funds in your locked/partially locked account, you may top-up your account with more funds.

29 I'm unable to withdraw funds from a shared ATM. Why?

Shared ATMs (or OCBC ATMs) cannot display your locked amount or withdrawable balance. You may check the withdrawable amount via UOB TMRW App prior to performing cash withdrawal.

You can lower or remove your locked amount to withdraw your funds at any UOB ATM in Singapore. If you are overseas and require free funds in your locked/partially locked account, you may top-up your account with more funds.



How Money Lock affects payments and transfers

30 What happens when my funds are locked? Can I still transact on my account?

All locked funds cannot be accessed until you release them at any UOB ATM in Singapore. Please ensure that you have sufficient withdrawable balance in your UOB accounts for your daily banking needs such as GIRO deductions and scheduled debit card payments to avoid late fees and charges.

Certain transactions (e.g. fees for unsuccessful GIRO deductions and SimplyGo payments) may still be deducted.

31 Can I make GIRO, recurring, or scheduled payments from my locked account?

Yes, you can, if you have sufficient withdrawable funds.

Please note that your locked funds cannot be used for the following:

- New or existing payment arrangements such as GIRO, standing instructions, future-dated transfers.
- Transfers to another UOB account.
- Transfers to another bank's account. This includes both local and overseas transfers.
- Ad-hoc bill or credit card payments.
- New loan repayments.
- Tax repayments.
- Fixed deposits placements.
- Investment purchases.
- Insurance purchases or payments.

However, there are certain exceptions where transactions can be debited from your locked amount. These transactions broadly fall under two purposes:

- Recurring payment to UOB obligations (e.g. UOB mortgages, car loans, or credit card repayments via GIRO). This is to prevent the accidental incurrence of late fees.
- Fees and charges that are liable by account holders (e.g. fees for unsuccessful GIRO transactions, or authority-related charges like IRAS collection payment), and SimplyGo transactions.

32 Why are there SimplyGo transactions debited from my locked amount?

Customers who have locked an amount equal or higher than their available balance may notice that SimplyGo transactions have been debited from their locked amount. Please do not be alarmed. If you had already used your bank card for SimplyGo before setting up Money Lock, your transport fares can continue to be deducted from your locked amount until it is processed by the Bank.

33 Why are there debit card transactions debited from my locked amount?

You will be liable for all authorised debit card transactions if there is sufficient withdrawal amount at time of the transaction. These transactions will continue to be debited from your locked amount.