

Introduction

CBG Wealth Member-Get-Member (MGM) Program is meant for existing DBS India clients (Resident as well as Non-Resident Indian clients) and for customers who would be opening new NRI treasures account in DBS India post 14th June 2020 (“Eligible Clients”)

The MGM Program would be for the period commencing 14th June 2020 till 31st December 2022 (Promotional Period). There is no limit to the number of referrals per Eligible Client over the Promotional Period.

Eligibility for participation in the Program

The Treasures Relationship Value (TRV) of Referred Clients

1. An Eligible Client who successfully refers (Referrer) new DBS India NRI Treasures client through landing page form (collectively, the “Referred Client”) during the Promotional Period will be rewarded with the following (the “Rewards”): - Gift Vouchers worth INR 10,000 when Referred client maintains TRV of INR 5 lacs or more for a month within 6 months of account opening
2. A referred client (Referee) when successfully opens a NRI treasures account and performs a first single debit card transaction of greater than or equal to INR 10,000* within 6 months of account opening will be rewarded with a USD100 equivalent cashback.
(INR 10,000* transaction includes all kinds of transactions such as ATM, online purchases, ticket purchases etc.).
3. It is also clarified that Voucher for the Referrer and cash back for the Referee will be paid within 3 months of successful qualification, after deducting necessary applicable taxes in India.
4. For the purpose of this Promotion, referrals are considered successful when:
 - (i) The new DBS Treasures client successfully opens a new investment account with DBS Bank India Limited (DBS India) as the primary account holder during the Promotional Period with fresh funds* a minimum savings account funding as applicable and invested in any of the following products offered by DBS India: Investment Products (including Mutual Funds (excluding liquid funds), Life Insurance Premiums, Portfolio Management Services (PMS) and Real Estate Funds etc. Savings and Deposits are excluded from the calculation of TRV under this program for consideration of any rewards. These products are availed subject to the DBS India assessment of the product suitability for the client and the specific needs identified by the client.

And

- ii) Availed Home Loan (either fresh or balance transfer or top up) from DBS India.

For calculation of TRV under this MGM program, 40% of the outstanding principal amount would be considered.

*Fresh Funds” refer to (i) investible funds in the form of non-DBS cheques; (ii) other investible funds that are not transferred from any existing DBS current / savings or fixed deposit ;or (iii) other investible funds that are not withdrawn from any existing DBS Current / Savings or Fixed Deposit account and re-invested (whether part or all of the amounts withdrawn) into the new investment account with DBS within the Promotional Period.

Terms and Conditions

1. DBS India deserves the right to disclose the Eligible Client's name to the person(s) whom they have introduced.
2. DBS India deserve the right not to contact the Referred Client for any reason whatsoever and DBS shall not be liable for any compensation to the Eligible Clients if DBS exercises its right not to contact the Referred Client, the Referred Client fails to open the new account with DBS India under this Promotion, or for any reason whatsoever thereby resulting in the Eligible Clients not being eligible for the Reward(s) offered under this Promotion.
3. If more than one Eligible Client successfully refers the same Referred Client within the Promotional Period, the Eligible Client whose Treasures Client Referral Program Form is received first by DBS will be entitled to the Reward.
4. If DBS India subsequently discovers that the Eligible Client is in fact not eligible to participate in this Promotion or any of the conditions herein is not fulfilled, DBS may at its discretion forfeit the Reward or reclaim it if already rewarded by debiting the account of the Eligible Client. No person shall be entitled to any payment or compensation from DBS should DBS exercise its discretion to forfeit or reclaim any Reward.
5. DBS India will not be responsible for liable in any way for (a) any lost, damaged or misplaced reward redemption letter or vouchers or (b) delay in receipt of the reward redemption vouchers by the Eligible Client.
6. Any late redemption of the Reward vouchers will not be entertained and will be treated as uncollected. Eligible Clients shall not be entitled to any payment or compensation for any uncollected Reward(s).
7. If Reward vouchers are unavailable at any point of time, DBS reserves the right to substitute a similar reward of equivalent or similar value without prior notice to the Eligible Clients.
8. All reward redemption letters and vouchers cannot be exchanged for cash, credit or kind and will be subject to the terms and conditions of the participating merchants. DBS assumes no responsibility for the acts or defaults of the participating merchants or defects in the goods or services offered in this Promotion. DBS is not an agent of the participating merchants. Any dispute about the quality or service standard must be resolved directly with the participating merchant(s). The participating merchant may impose conditions for the redemption of the product /goods or services. DBS will not be responsible for any injury, loss or damage as a result of the redemption or usage of the goods or services.
9. Usage of the Reward is subject to the terms and conditions accompanying them.
10. DBS India reserves the right to make any changes where it deems necessary, in its absolute discretion to these Terms and Conditions at any point of time and without prior notification. DBS shall not be obliged to give any reason or enter into any correspondence with any person on any matter concerning this Promotion.
11. DBS India decision on all matters relating to this Promotion, including but without limitation to, the time of receipt of the DBS Treasures Client Referral Program by DBS is final, conclusive and binding.
12. In the event of any inconsistency between the Terms & Conditions and any advertising, promotional publicity and other materials relating to or in connection with this Promotion, these Terms and Conditions shall prevail.
13. DBS India may at its discretion, vary, amend delete and /or add on to any of these Terms and Conditions, including but not limited to, varying the Promotional Period or terminating this Promotion at any point of time without giving any reasons or prior notice or assuming any liability

to any Eligible Client(s) / Referred Person(s) and all Eligible Client(s) / Referred Person(s) shall be bound by such variations, amendments, deletions and /or additions.

14. While the information provided herein is believed to be reliable as at the date of printing, DBS makes no representation or warranty whether express or implied and accepts no responsibility or reliability for its completeness or accuracy. All information is correct at time of printing.
15. Conversion rate on USD will be as per the applicable rate at DBS India for USD conversions on the day of the cash back amount processing.
16. If the customer has multiple accounts, the cashback or voucher will be calculated & processed only once on CIF level and the referee cashback will be credited to the account from where the debit card transaction was initiated.
17. These Terms and Conditions are governed by Indian Law and Eligible Client(s) / Referred Person(s) agree to submit to the exclusive jurisdiction of Mumbai in India of the Indian Courts.

Exclusions

1. Existing DBS India Clients are not eligible as Referred client under MGM Program.
2. Eligible clients are not allowed to refer themselves for this promotion to be rewarded with the Gift Vouchers. For avoidance of doubt, an Eligible Client who opens a new investment or mortgage account with DBS India either directly or through any other channel of on-boarding with the aforesaid minimum balance and builds TRV as per the eligibility requirement under the MGM Program will not be considered a Referred Client under this Promotion.
3. Eligible clients who close and re-open their DBS India investment or mortgage account (single /joint) within twelve months from the date of such closure will not qualify as Referred Client under this Promotion.
4. Employees of DBS India who are existing DBS clients are not eligible to participate in this Program.
5. Any existing DBS client should not be a part of the new account either as a primary or joint holder.
6. Cashback or vouchers will not be processed for closed or frozen accounts.

Tax Implications

1. Participation in the DBS Treasures Client Referral Program may be subject to taxes, duties, levies, charges or other liabilities for the individual Eligible Client(s). Before claiming the rewards, the claimant should seek the advice of an appropriate tax consultant to clarify the tax status.
2. Eligible Client(s) must accept full responsibility for informing themselves of these and for paying such taxes, duties, levies, charges and other liabilities.
3. DBS India does not accept responsibility for any liability that may result from participation in this Rewards Program or any rewards offered under this Program.
4. DBS India however may deduct the appropriate tax at source as per the prevailing tax slabs as applicable from the eligible amount of reward vouchers before the same is handed over to the qualified Eligible Client(s).