


Savings Account by Trust – Product Terms

We think you'll love your Savings Account by Trust (your account) . But first, please read these product terms carefully as they tell you about using your account, the Trust Link Debit Card or NTUC Link Debit Card (your debit card), your responsibilities and other important information. And don't forget to read the General Terms and Conditions and the Key Fact Sheet as they also apply to your account and your debit card. The Key Facts Sheet tells you about the key features of your account and the differences between the debit cards.

Using your account

You can start using your account as soon as it has been opened for you on the Trust App! An account number will be assigned to it.


You can use your account for savings and everyday purchases, payments and transfers in Singapore dollars. We may add or change any features or conditions, for example:

- Adding more ways for you to deposit or withdraw money.
- Adding more ways for you to pay using your account.
- The currencies accepted.

We are looking forward to introducing more features in the future. Stay tuned!

Up next – some important rules about your account

As this is your personal savings account, it must be in your own name.

Your transactions will be declined if you have insufficient balance . Also, if money is incorrectly deposited into your account, we may take the money out.

In some circumstances, you may be able to take out more money than you have in your account (overdrawn). If this happens, you must immediately put money into your account so it's no longer overdrawn. If you don't do this, we may take money out of any of your other Trust accounts (if you have any) and put it in your account. We may also charge you a fee and interest while your account is overdrawn. You can see details of these fees in Key Facts Sheet. If a transaction results in your account being overdrawn, this does not mean that the same thing can happen again in the future. You are responsible for paying us any overdrawn amount even if your account is closed.

You will not receive a cheque book for your account, and you will not be able to deposit cheques into your account.


Our right to debit your account is not affected by disputes between you and third parties.

Interest

You will earn interest on balances in your account, and this is calculated at the end of each day and based on a 365-day year. You may also be entitled to receive bonus interest. See our Key Fact Sheet to find out more about interest rates. Interest that you earn will be paid into your account every month, unless we tell you otherwise.


You will not earn interest on deposits until they are posted and credited to your account. And, if a transaction is disputed and a disputed amount is returned to your account, that disputed amount may not earn interest. If any transaction is reversed, we can also take back or reverse any interest or bonus interest that has already been paid to you.


Sometimes we may change our interest rates (including our bonus interest rates). Please check our Key Facts Sheet, where you will see our current interest rates and information on how we calculate them.

If you close your account, we will no longer pay you interest, starting from the calendar month during which you close your account. We will be sorry to see you go and we hope that you will come back to us one day! 

We may not pay interest to you if we think that your account is not in good standing.

Your debit card

When you open your account, you will get a digital debit card (on the Trust App) which you can use immediately to debit from your Savings Account. How cool is that?!  We will also send you a physical debit card.

If you already have a Trust Link Credit Card or NTUC Link Credit Card (credit card) or apply for a credit card and a Savings Account by Trust at the same time, then the physical credit card issued to you will be linked to your account and can be used as your debit card as well. No separate physical card will be issued. Think of it as an all-in-one card. 

Your use of your debit card will be subject to Visa's legal terms.



Registering to use PayNow with Trust 📱

You can transfer and receive money to or from other people and organisations using PayNow. You need to register for PayNow if you want to receive funds via PayNow. You don't need to register if you only want to make an outgoing PayNow transfer.

To register, you must have an account and a valid +65 mobile number registered with us. You can register using your NRIC/FIN or your mobile number (or both). They will be linked to your account. We will let you know once you have successfully registered.

If your mobile number changes, you must tell us immediately via our in-app chat. We will then unlink your account and you must re-register for PayNow using your new NRIC number or mobile number.

If you have already registered for PayNow with another bank and you now want to use your NRIC/FIN or the same mobile number to register for PayNow with Trust, you must first de-register with the other bank before you can register with us.

You may de-register from PayNow with Trust by submitting a request through our approved channels and you must comply with any of our de-registration instructions. If you have not de-registered with us but we are informed by another bank/organisation that you have applied to register with them, we may de-register you. Also, if we receive information that your registered mobile number has been registered with another customer, we may de-register you.

Your PayNow registration (including your linked account, mobile phone number, NRIC number, display name, and full name) are collected and stored in a central database managed by Banking Computer Services Private Limited.

Using PayNow with Trust 😊→😬

If you make a PayNow transfer, we will debit your account with the transaction amount, and we may not require your signature or any PIN/password.

See our Frequently Asked Questions for details on the limits that apply to transfers. If you make PayNow transfers using a third-party service, these transfers are subject to the same limits. Sometimes, additional limits may apply to you or the recipient (for example if the recipient's account is subject to certain other kinds of limits).

If you allow the Trust App to access your contact list to find a recipient's mobile phone number, we will only use the information in your contact list to facilitate your PayNow instruction.

Soon we will introduce Scan and Pay using PayNow QR. Yey! When available, if you want to scan a PayNow QR code to pay someone, you must allow the Trust App to access the camera function. You must also allow the Trust App to access your photos or images to import a PayNow QR code which you previously saved on your device. Lastly, you must allow the Trust App to access the applications on your mobile phone for you to share your generated PayNow QR code from your mobile device with third parties to request for funds using PayNow. You agree that your use or generation of any PayNow QR code to receive funds is at your own risk and you are responsible for verifying the actual receipt of the funds by you or the person that you pay.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law.