

**FOR IMMEDIATE RELEASE**

**MEDIA RELEASE**

**More Application Channels for Singapore Savings Bonds**

Singapore, 1 February 2017...The Monetary Authority of Singapore (MAS) today announced that the Singapore Savings Bond (SSB) programme has exceeded S\$1 billion in outstanding amount with more than 37,000 investors. The programme has appealed to small savers, with 55% of all applications comprising investments of S\$10,000 and below. MAS is encouraged by the response and will continue to raise awareness of SSBs as a safe and flexible way to save for the long term.

Figure 1: Age Profile

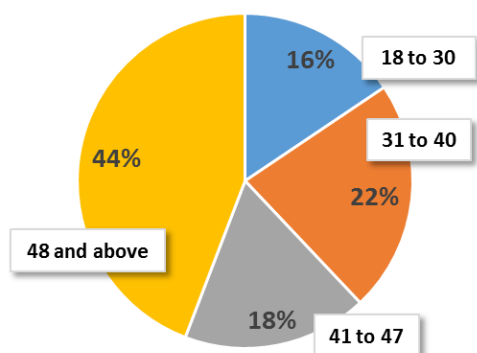
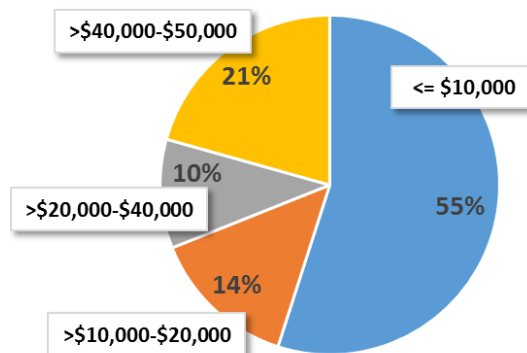


Figure 2: Application Amounts



2. Since the start of the programme, a significant number of investors have applied for SSBs online through DBS/POSB's Internet Banking portal, besides the ATMs of DBS/POSB, OCBC and UOB. We have received requests for online options from the other participating banks, and are pleased to announce that three additional online application channels are now available. Interested investors may now apply for SSBs through OCBC's and UOB's Internet Banking portals and OCBC's mobile application<sup>1</sup>.

3. In response to requests from the public, MAS will provide regular email updates to subscribers, which include information on the latest SSB interest rates. Those interested may sign up for this service at the SSB website ([www.sgs.gov.sg/savingsbonds](http://www.sgs.gov.sg/savingsbonds)) from 1 March 2017 onwards.

<sup>1</sup> This refers to the OCBC OneWealth™ application.

4. The public notice attached in Annex 1 contains the full terms of issue for the next SSB on offer (SBMAR17), including the schedule of interest rates. Individuals may apply for the SBMAR17 bond from 6.00pm, 1 February 2017, to 9.00pm, 23 February 2017. For more information, please visit the SSB website or call the SSB hotline at 6221-3682<sup>2</sup>.

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For media enquiries, please contact:  
Jacqueline Ong  
Deputy Director (Communications)  
Tel: 6229-9159  
Email: [jacqueline\\_ong@mas.gov.sg](mailto:jacqueline_ong@mas.gov.sg)

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<sup>2</sup> The Savings Bonds hotline operating hours are: Mondays to Fridays (8.30am to 12pm and 2pm to 5.30pm), excluding Public Holidays.

**Annex 1**

**THE MONETARY AUTHORITY OF SINGAPORE**

01 Feb 17

**Application for Singapore Savings Bonds ("Savings Bonds")**

Tenor	Approximately 10 Years
Maximum Amount Offered <sup>1</sup>	SGD 150,000,000
Minimum Denomination	SGD 500
Issue Code	GX17030H
ISIN Code	SG76C1000001
Issue Date/Settlement Date <sup>2</sup>	01 March 2017
Maturity Date <sup>2</sup>	01 March 2027
Coupon Rate	Per Table 1
Coupon Payment Dates <sup>2</sup>	01 March and 01 September
First Coupon Payment Date <sup>2</sup>	01 September 2017 calculated from Issue Date
Method of Sale	Quantity Ceiling Format
Eligible Applicants	Only natural persons ("Individuals") are eligible to apply for Savings Bonds.
Individual allotment limit for this issue	SGD 50,000
Individual holdings limit across all Savings Bonds	SGD 100,000
Closing Date of Application for Individuals <sup>3</sup>	9.00 pm, 23 February 2017
Mode of Application for Individuals <sup>3</sup>	DBS/POSB, OCBC and UOB ATMs and Internet Banking OCBC Mobile Application

**No Transfer or Pledge:** Savings Bonds may not be transferred or pledged without the prior approval of the Monetary Authority of Singapore ("MAS"). Savings Bonds transferred or pledged without MAS' prior approval may be redeemed by MAS from the transferee or pledgee.

**Table 1: Coupon Payment Schedule of GX17030H**

Year*	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th
Coupon, %	1.04	1.41	1.83	2.26	2.56	2.70	2.83	2.98	3.19	3.50
Average annual return, %**	1.04	1.22	1.42	1.63	1.81	1.95	2.06	2.17	2.27	2.38

\*From Issue Date \*\*At the end of each year, on a compounded basis

By subscribing to the Savings Bonds, you shall be deemed to have understood, accepted, and be bound by, the terms and conditions of the Savings Bonds on the date of issuance of the Savings Bonds to you.

MAS also invites applications from bondholders to redeem outstanding Savings Bonds at face value plus accrued interest. For avoidance of doubt, post-redemption, the bondholder shall no longer be entitled to any further interest payments for redeemed Savings Bonds. Redemption applications should be submitted to banks by 9.00pm on 23 February 2017. Successful redemption applications will be effected on 01 March 2017<sup>2,3</sup>. Redemption proceeds may take up to one additional working day to be credited to individual bank accounts.

Savings Bonds are taxable, non-transferable, book-entry Singapore Government Securities ("SGS"). Please note that this SGS issue is a "Qualifying Debt Security" ("QDS") eligible for the tax incentives approved by the Minister for Finance for QDS issued up till 31 December 2018. More information on QDS incentives is available at <http://www.sgs.gov.sg/The-SGS-Market/Tax.aspx>.

Tax exemption shall not apply on interest, discount, break cost, prepayment fee or redemption premium derived from QDS issued up till 31st December 2018 by any non-resident investor who carries on any operation in Singapore through a permanent establishment in Singapore, if the debt securities are purchased using funds from Singapore operations. Persons who are not exempted from tax are required to declare their income received from the debt securities in their income tax returns.

1 The total amount issued may be less than the maximum amount offered if total eligible subscriptions are less than the maximum amount offered.

2 Where the issue/settlement date, coupon payment, redemption or maturity date specified above falls on a day that the electronic payment system, established by the MAS, is not in operation, issuance/settlement, coupon payment or redemption, as the case may be, will be effected on the next day when the electronic payment system is in operation.

3 Banks must submit individuals' applications to MAS via the Savings Bonds Application by 8.30am on the day of allotment, 24 Feb 2017.