



第一商業銀行 新加坡分行
First Commercial Bank, Ltd.

SINGAPORE BRANCH

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Date: 2 May 2024

Dear Customer,

The Monetary Authority of Singapore (MAS) announced in 28 July 2023 that all Corporate cheques will be eliminated by end of 2025 while individuals will still be able to use cheques for a period after 2025.

With cheque usage in Singapore falling steadily, the cost of processing each cheque has been rising. Along with the industry, to recover these cheque processing costs, First Commercial Bank Ltd, Singapore Branch, will be implementing a fee for every SGD/USD Denominated cheque issued from all bank's account holder.

Starting from 1 July 2024, the subsidised fee of SGD1.00/USD1.00 will be applicable for each cheque presented regardless of the cheque issuance date. The fee will be debited from the account once the cheque withdrawal transaction is posted.

If you need any clarification, please do not hesitate to call us.

Thank you for your continued support.

First Commercial Bank, Ltd
Singapore Branch