

ANNEX A

Computation of CPF OA Interest Rate and HDB Mortgage Rate for 1 January 2020 to 31 March 2020

The interest rate on OA monies is adjusted quarterly. OA monies earn either the legislated minimum interest of 2.5% per annum, or the 3-month average of major local banks' interest rates, whichever is higher.

Average banks' interest rate from August 2019 to October 2019	0.64% (see note)
CPF OA interest rate for January 2020 to March 2020	2.50% per annum (legislated minimum rate)
<i>Plus:</i> Fee to cover Cost of Loan Administration	0.10%
HDB mortgage rate for January 2020 to March 2020	2.60% per annum

Note:

MONTH/ YEAR	12-MONTH DEPOSIT RATE (% per annum)			SAVINGS RATE (% per annum)			AVERAGE (% per annum)
	DBS ¹	OCBC ²	UOB ³	DBS ⁴	OCBC ⁵	UOB ⁶	Using the 80FD:20SD formula
31 Aug 2019	1.4000	0.2500	0.7000	0.0500	0.0500	0.0500	0.6367
30 Sep 2019	1.4000	0.2500	0.7000	0.0500	0.0500	0.0500	0.6367
31 Oct 2019	1.4000	0.2500	0.7000	0.0500	0.0500	0.0500	0.6367

¹Balances of \$20,000 to < \$50,000

²Balances > \$20,000 to \$50,000

³Balances < \$50,000

⁴Balances > \$10,000 to \$100,000 (AUTO-SAVE Account)

⁵Balances ≤ \$100,000 (EASI-SAVE Account)

⁶Balances > \$15,000 to \$100,000 (UNIPLUS Account)