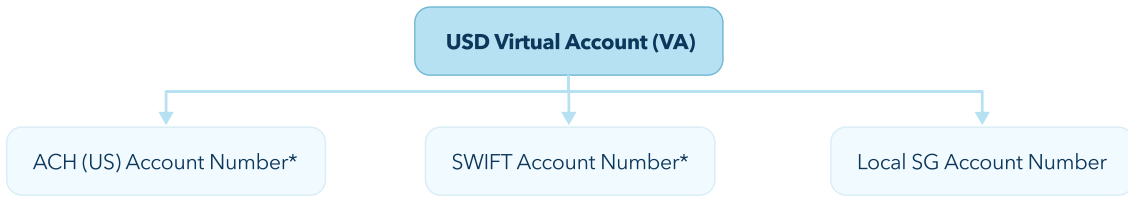
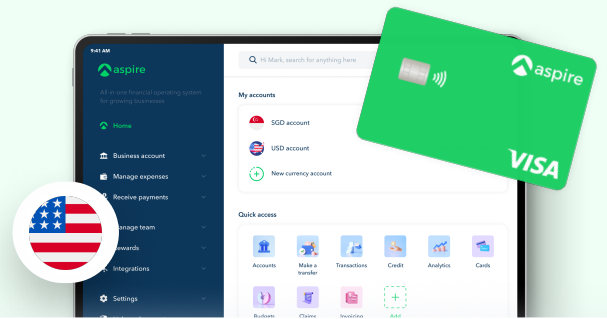


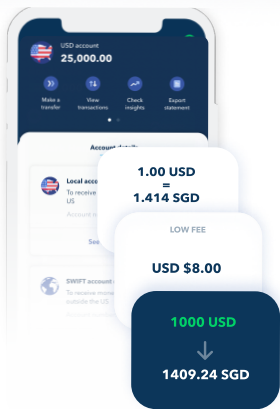


DBS USD VA

Our USD Virtual Account (VA) is a product offered for clients who wish to receive funds to, or send funds from a Singapore-based USD account. Below are a few of the benefits of our USD VA.



*Not available for businesses engaged in Blockchain-related services, Payment & Remittance Services, Not-for-Profit Organizations, Metals & Precious Stones.



BENEFITS

- Use the **local 11-digit SG account number** to receive USD transfers from **within Singapore**, to your Aspire USD VA
- Use the **SWIFT account number** to receive from **outside of Singapore** to your Aspire USD VA
- Use the **ACH (US) account number** to receive USD from **within the United States** to your Aspire USD VA
- Send funds to other **Singapore-based accounts** directly from your **Aspire USD VA**
- Send funds to accounts based **outside of Singapore** through one of our **approved FX/Cross Border payment partners**
- Convert funds from your Aspire USD VA to your Aspire SGD account

ELIGIBILITY

All accounts approved for access onto the Aspire platform are eligible. Please refer to our Acceptable Use Policy ([link](#)) to know the Aspire eligibility criteria.

→ Visit this page ([link](#)) to know **what countries does Aspire support for our SG based USD account**

Only for your own business activities

You may use the Platform and the Electronic Services only for your own business activities.

You may not use the Platform or any Electronic Service for any personal or non-business related activities.

For businesses related to digital payment tokens or VASPs, remittance businesses, and/or holding companies directly exposed to these industries, this account can only be used for operational purposes (e.g. payment of utilities, taxes, rent, salaries) and shall not be used for speculative trading or transfers for your own remittance services (e.g. purchase of tokens/receipt and sending of monies of behalf of your clients).

NOTES ON FEES

- Intermediary bank fees cannot be determined at the time of transfer
- You are required to maintain a minimum balance of 50 USD after the full outbound transfer amount, for the purpose of charging intermediary bank agent fees (if any)
- There are no fall below fees if your account is below 50 USD, but you will be unable to make any outbound transfers, or spend on your Aspire card linked to this USD account if your balance is less than 50 USD

Inward Transfer Fees






- Receiving via your **SWIFT / ACH (US)** account number: 35 SGD (charged in USD at prevailing market rate)
- Receiving via your **Local SG account number**: 7 USD + additional FX/Cross border charges (if funds originate from outside of Singapore)

Outward Transfer Fees

- Sending an **international transfer outside of Singapore**: 20 USD + Agent/Intermediary Bank Charges if any (typically 20 - 45 SGD) + additional FX/Cross border charges (if beneficiary account is located outside of Singapore)
- Sending a **domestic transfer within Singapore**: 20 USD + Agent/Intermediary Bank Charges if any (typically 20 - 45 SGD)

HOW IT WORKS

ACCOUNT DETAILS





-  **Account confirmation letter** - Once your account is opened, you will receive an account confirmation letter ([sample here](#)) with 2 sets of payment details to receive funds. One for **domestic transfers within Singapore**, and one for **international transfers from outside of Singapore**.
-  **Account Statements** - Account statements are only generated upon client's request via the [Account Statement Request form](#). Account statements generated will not show your virtual account number. They will reflect your company's name, address, details of each transaction, and balances.
-  **View balances** - You will be able to view your balances in-app and via the account statements ([sample here](#)).
-  **User Roles** - There is only one role that can be assigned for the account which is "**Director - Transactions Only**". Aspire will confirm and only process outbound transactions if it is requested from an email address tied to this role in our system. Please ensure that users set up as "Director - Transactions Only" roles are **only** the **authorised individuals** who can initiate a transfer.
-  **Voluntary account closure** - Must be submitted via the [Account Closure form](#).

RECEIVING TRANSFERS

-  **SWIFT Details** - These are payment instructions for **receiving** USD or foreign currencies from overseas.
-  **ACH (US) Details** - These are payment instructions for **receiving** USD from USA.
-  **Local SG USD VA Details** - These are payment instructions for **receiving** USD from a bank account within Singapore.
X DO NOT USE FOR INTERNATIONAL TRANSFERS ORIGINATING OUTSIDE OF SINGAPORE

NOTE: If you are ineligible for SWIFT details and wish to receive a cross-border transfer from **outside of Singapore**, you may use this [transfer request form](#) to submit a transfer request **before** the transfer is initiated. Failure to do this will result in funds being rejected with return fees applied.

SENDING TRANSFERS

-  **Transfer Requests** - All outbound transfers have to be instructed via this [transfer request form](#). You will not be able to make an outbound transfer in-app. Cut-off time is 5pm SGT mon-fri (excluding Singapore public holidays)
-  **Cross Border/International Transactions** - Any cross border/international transactions received from outside of Singapore to your USD VA without the [transfer request form](#) completed and through one of Aspire's approved FX/Cross border partners **will be rejected** with return fees applied.
NOTE: Please only receive funds originating from **outside of Singapore** into your **SWIFT account details** ✓
-  **FX** - If FX conversion is involved, Aspire will reach out to you to work with one of our approved FX partners.
-  **Transfer duration/SLA** - You can expect your outward transfer to be initiated within 2 business days of receiving your request via the transfer request form if all details are in order. Transfers typically take another 3-5 business days via the SWIFT network to reach the beneficiary. Please expect delays if you have not provided sufficient information in the transfer request form such as the purpose of transaction, or any supporting documentation.

HOW TO SIGN UP

- **If you are new to Aspire**, please register for an account via <https://aspireapp.com/> and follow the in-app instructions
- **If you are an existing client of Aspire**, please reach out to your account manager to request for a **Singapore USD Account**. If you do not have an account manager, please submit your request via [this form](#).