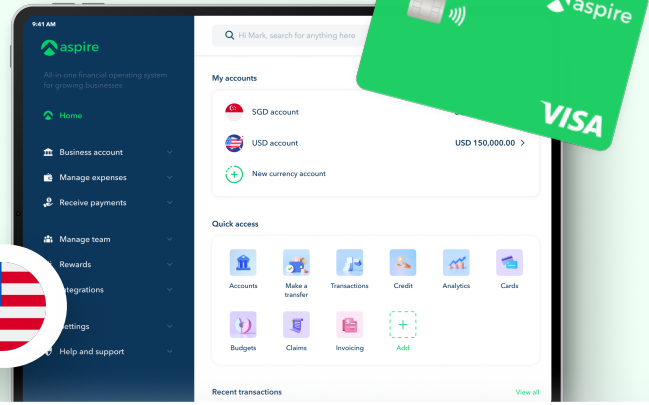




DBS USD VA

Our DBS USD VA is a product offered for clients who wish to receive funds to a **locally based USD account in Singapore.**



BENEFITS

- Receive USD from a locally based account in Singapore, to your 11 digit USD virtual account, without the need to immediately convert funds to SGD
- Receive USD from foreign based account outside of Singapore, to your 11 digit USD virtual account (using one of our approved FX partners)
- Send USD to locally based external accounts in Singapore
- Send USD to foreign external accounts based outside of Singapore (using one of our approved FX partners)
- Convert USD to SGD at the bank's board rates, when rates are in your favour

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.

Only for your own business activities

You may use the Platform and the Electronic Services only for your own business activities. Any transfers or transaction you wish to effect on the Platform for or on behalf of another party will require specific approval from our compliance team.

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

Note: If you are unsure of your eligibility, please contact support@aspireapp.com for more details.

TRANSFER FEES

Inward Swift/Telegraphic transfer Fee (7 USD) - Charged after funds land in your account

Outward Swift/Telegraphic transfer Fee (20 USD + Intermediary Bank Agent fees (if any) charged at a later date



- Note 1: Intermediary bank fees cannot be determined at the time of transfer
- Note 2: You are required to maintain a minimum of 50 USD after the full outbound transfer amount, for the purpose of charging intermediary bank agent fees (if any)
- Note 3: 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 <50 USD



HOW IT WORKS



View my balances - You will be able to view your balances in-app



Transfer Requests - All inbound and outbound transfers have to be instructed via the [Local USD transfer request form](#) before the transaction is initiated

- Transfers will only be processed once the form has been completed
- You are not able to make an outbound transfer in-app
- Cut-off time is 5pm SGT mon-fri (excluding Singapore public holidays)



Cross Border Transactions - Any cross border transactions from outside of Singapore, or to outside of Singapore will have to be through one of our approved FX partners.

- Any payments received from cross border locations outside of Singapore which is not through one of Aspire's approved FX partners will be rejected with fees deducted from the principal amount (min 33 USD + agent bank charges). This excludes any FX conversions back to the original currency.



FX Conversions - If FX conversion is involved, Aspire will reach out to you to work with one of our approved FX partners.



Transfer Methods - Transactions from the account are via SWIFT/Telegraphic Transfer



Transfer duration/SLA - You can expect your transfer to be initiated within 1-2 business days of receiving your request via the [Local USD 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.



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.



Account closure - Account closures can only be submitted via the [Account Closure form](#). Fees for the month of requests will be applicable till the end of the calendar month.



Account details - Details will be provided once you have successfully been onboarded to the product



Account fees - Account fees are dependent on the country of incorporation and business size. Please reach out for more details



HOW TO SIGN UP

Please reply to support@aspireapp.com with the email subject: **"Aspire Local USD VA - {Company Name}"** with your contact details.

We will be in touch with you as soon as possible.



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