



UOB EVOL Card X SPD Green Initiative Frequently Asked Questions (FAQs)

1. What is the new change?

Currently, when you use your UOB EVOL card to pay for your SP Utilities bill (subject to a minimum bill amount of S\$50), you'll get My Green Credits™ valued at 2%* of your SP Utilities bill amount. These My Green Credits™ by SP Group are provided to you free of charge and can offset up to 100%* of your electricity carbon footprint.

From 1 Feb 2024, you will be given My Green Credits™ valued at 1%* of your SP bill amount, subject to a minimum SP Utilities bill amount of S\$100 instead.

2. Why is the bank making this change?

The changes take into account the market trends affecting the gas and electricity prices to date while continue maintaining this benefit to UOB EVOL Cardmembers.

3. How much of my electricity carbon footprint would I offset with this?

This depends on your SP Utilities bill amount.

Based on the information published by SP Group (accessible via www.spgroup.com.sg), the average of electricity consumption of a 4-room HDB flat was 349 kWh per month in the year 2022.

If your average monthly electricity bill is S\$180, UOB will purchase S\$1.80 (S\$180 x 1%) worth of My Green Credits™. S\$1.80 of My Green Credits™ is equivalent to 375 kWh* of carbon offsets or 100%* of the average electricity carbon footprint of a 4-room HDB flat monthly.

**My Green Credits™ are purchased by UOB at S\$0.12 per 25 kWh as at 12 October 2023. These prices are dependent on the REC selling prices offered by each developer to UOB and may change from time to time depending on market factors. The carbon footprint of a 4-room HDB flat is based on Singapore's national average electricity consumption of a 4-room HDB flat per month published by the SP Group (source: www.spgroup.com.sg) for the year 2022.*

Updated as at 1 Jan 2024