

Key features

	S'pore Savings Bonds	Fixed Deposits	S'pore Government Securities
Minimum investment	\$500, and in multiples of \$500	Varies	\$1,000, and in multiples of \$1,000
Maximum investment	\$50,000 per issue; \$100,000 per person	None	None
Yield	Fixed at start on step-up basis	Fixed at start	Fixed at start through auction, subsequently by market
Interest payment frequency	Half-yearly	Usually at maturity	Half-yearly (Bonds); At maturity (T-bills)
Early redemption	Principal plus accrued interest	Principal with no interest	No early redemption
Maximum tenure	10 years	Usually 3 years	30 years
Tradeable	No	No	Yes
Eligibility	Individuals	Anyone	Anyone
Source of guarantee	S'pore Government	Conditions apply*	S'pore Government
Issuance	Monthly for at least five years	Any time	Varies
Buy with CPF funds	No	No	Yes
Fees	\$2 application and redemption fees	None	\$2 application fee for auctions; Broking & transaction fees in secondary market

NOTE: * Under the Deposit Insurance Scheme, Singapore-dollar deposits in savings, current and fixed deposit accounts maintained with a scheme member are insured up to an aggregate of \$50,000 per depositor per scheme member.