

**Mi Fixed Deposit-i**

**Product Name: Mi Fixed Deposit-i**

**What is Mi Fixed Deposit-i?**  
An Islamic fixed deposit account that pays profit on a monthly basis to help customers plan their wealth better.

General Information	
<b>Islamic Contract</b>	Tawarruq
<b>Definition</b>	Tawarruq refers to a purchase of an asset that is in the ownership and possession of a seller on a deferred price, and the subsequent sale of the asset by a purchaser to a party other than the seller on cash basis, for the purpose of obtaining cash.
<b>How does the product work?</b>	<p>The Tawarruq transaction shall be conducted through dual agency arrangement. Under this arrangement, OCBC Al-Amin Bank Berhad ('OCBC Al-Amin') will act as the Customer's agent to conclude the Tawarruq transactions. Essentially, the Customer is the seller and OCBC Al-Amin is the purchaser of commodity at deferred price. The detailed explanation is as follows:</p> <p>The Customer deposits funds* with OCBC Al-Amin and appoints OCBC Al-Amin as the Customers' agent to purchase commodity. The commodity will be Crude Palm Oil ('CPO') or such other Shariah compliant non-Ribawi commodity as determined by OCBC Al-Amin.</p> <p><b>*Customer's Funds : Customer's Purchase Price</b></p> <p>OCBC Al-Amin purchases commodity as the Customers' agent from a broker at spot. If there is no request of physical delivery of the commodity, the Customer authorises and appoints the Bank as agent (Wakil) to sell the commodity at an amount equivalent to Bank's Purchase Price to any party including to the Bank itself when the Customer has constructive possession (Qabd al-Hukmi). OCBC Al-Amin then purchases the commodity from the Customer at cost plus profit**.</p> <p><b>**Cost plus profit : Bank's Purchase Price</b></p> <p>Upon deferred payment date, OCBC Al-Amin will pay the customer the Bank's Purchase Price which consists of cost (principal) plus profit.</p>
<b>Shariah-compliant Asset(s)</b>	Shariah-compliant commodities such as Crude Palm Oil.
Eligibility	
<b>Age Requirement</b>	Individuals aged 18 years old and above (for single or joint account).
<b>In-trust Accounts</b>	<ul style="list-style-type: none"> <li>For individuals below 18 years old ("Minor"), in-trust accounts can be opened in the Parent/Guardian's name.</li> <li>The accounts can only be opened with not more than 1 beneficiary (minor) however there may be more than 1 trustee (Parent/Guardian).</li> </ul>
<b>Nationality</b>	Open for Malaysian Citizens, Permanent Residents and Non-Residents (subject to the country of origin).
<b>Documents Required</b>	<p>Individuals 18 years old and above.</p> <ul style="list-style-type: none"> <li>Identity Card or Passport.</li> </ul> <p>Individuals below 12 years old (in-trust account).</p> <ul style="list-style-type: none"> <li>Birth certificate of Minor, Identity Card of Parents/Guardians, Legal Guardian Certificate (when applicable).</li> </ul>

<b>Minimum Initial Deposit</b>	RM 5,000 for 1-month placement. RM 1,000 for 2 to 60-month placement.
<b>Minimum Balance to Maintain in Account</b>	Based on minimum initial deposit for respective tenure.
<b>Returns on Account</b>	
<b>Profit Calculation</b>	Profit is calculated daily and is paid monthly into your OCBC Al-Amin Savings Account-i of choice.
<b>Profit for early settlement of the Fixed Deposit-i</b>	<p>The customer may request early settlement of Fixed Deposit-i, and agree to grant a rebate (ibra") on the Bank's Purchase Price:</p> <p>Profit is payable after deducting the rebate and is subject to :</p> <p>a) For early settlement on or prior to the completion of three (3) months from the time of payment of Customer's Purchase Price:</p> <ul style="list-style-type: none"> <li>• No profit will be paid; (rebate is the total amount of profit payable).</li> </ul> <p>b) For early settlement after three (3) months or more from the time of payment of Customer's Purchase Price:</p> <ul style="list-style-type: none"> <li>• Profit payable will be calculated based on half of the agreed rate for the completed month only; (rebate is the difference between Bank's Purchase Price and profit payable)</li> </ul> <p><b><u>Revision on FD-i profit on early settlement</u></b></p> <p>For Ringgit Fixed Deposit-i <b>placed on and after 5 March 2018</b> no profit will be paid at all for early settlement made <b>on or after 1 January 2019</b>. Early settlement made before 1 January 2019, as well as all placements made before 5 March 2018 will not be affected by this revision.</p>
<b>Features and Benefits</b>	
<b>Wide Choice of Fixed Deposit-i Tenures</b>	Fixed Deposit-i tenures are quoted in multiple of 1 month up to a period of 60 months.
<b>Records: e-Statement Based or Statement Based</b>	<p>Manage funds easily with monthly e-statements (if there is any activity for the month) that can be retrieved through OCBC Online Banking and/or delivered to your email address. You may also choose to receive hardcopy statements that will be sent out monthly to you.</p> <p>A charge of RM10.00 per month shall be imposed upon each request for an additional statement.</p>
<b>Deposit Insurance</b>	<p>This deposit is an eligible deposit insured by Malaysian Deposit Insurance Corporation (PIDM). PIDM insures eligible deposits for up to RM 250,000 per depositor per bank. The RM 250,000 limit includes both the principal amount of a deposit and the interest/return. Islamic and conventional deposits are eligible for a separate coverage limit of RM 250,000 each.</p> <ul style="list-style-type: none"> <li>• Deposit protection is automatic.</li> <li>• PIDM protects depositors holding deposits with banks.</li> <li>• There is no charge to depositors for deposit insurance protection.</li> <li>• Should a bank fail, PIDM will promptly reimburse depositors over their deposits.</li> </ul> <p>For more information, refer to the PIDM information brochures that are available at our counters or go to the website at <a href="http://www.pidm.gov.my">www.pidm.gov.my</a></p>

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<b>Policy of Unclaimed Monies</b>	Fixed Deposit-i receipts that have been auto-renewed for more than 7 years will be classified as “Unclaimed Monies” in accordance with the Unclaimed Monies Act 1965. <i>Note: Reports will be generated every year on 30 November and 28 February listing all such Fixed Deposit-i receipts that have been renewed more than 6 years by 28 February. Reminders will be sent out to the customers. Failure to respond to our reminders during the grace period will cause the Fixed Deposit-i to be classified as “Unclaimed Monies” on the following year.</i>
<b>Operation of Joint Account</b>	<ul style="list-style-type: none"> <li>A joint account (“Account”) may be opened for 2 or more individuals who are 18 years old and above. Each applicant’s Identity Card/Passport will be required upon application.</li> <li>The accountholders shall be jointly entitled to any deposit or credit balance in the Account.</li> <li>All instructions relating to the Account, including without limitation in connection with operation and closure of the Account or suspension or termination of the services, change of address, hold mail or other details of the accountholders registered with the Bank or any other information, shall be given in writing (or by any other means permitted by OCBC Bank) by all joint accountholders, unless otherwise instructed in writing by all the joint accountholders.</li> <li>All joint accountholders shall be jointly and severally liable for all transactions arising from such instructions.</li> <li>If OCBC Al-Amin receives contradictory instructions, whether or not from authorised person(s), OCBC Al-Amin may choose to act only on the mandate of all the joint accountholders.</li> <li>Upon receiving notice of death of any one or more of the joint accountholders, OCBC Al-Amin shall be entitled to pay the deposit or credit balance as the case may be, to the survivor and if more than one survivor in their joint names provided that prior to such payment OCBC Al-Amin shall be entitled to set off the indebtedness of any of the joint accountholders under any account with OCBC Al-Amin and/or with any company within the OCBC Group from the deposit or credit balance.</li> <li>OCBC Al-Amin may permit the surviving accountholder(s) to continue to operate the Account subject to the fulfilment of such Terms and Conditions as may be imposed by OCBC Al-Amin.</li> </ul>
<b>Eligibility to be used as collaterals</b>	Mi Fixed Deposit-i is not eligible to be used as any form of collaterals, such as Over Draft facility, house financing or any credit/financing facility.
<b>Summary of Fees and Charges</b>	
<b>Request for Additional Statement</b>	A charge of RM10.00 per statement
<b>Commodity Trading Fee</b>	The fee will be borne by OCBC Al-Amin.

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<b>Contact Information</b>	
<b>OCBC Al-Amin Bank Berhad</b>	<p>For more information or inquiries or feedback on our latest products and services, you may call our Contact Centre at 03-8314 9310 or visit our website at <a href="http://www.ocbc.com.my">www.ocbc.com.my</a> or any OCBC Al-Amin Bank Berhad or OCBC Bank (Malaysia) Berhad branches nearest to you.</p> <p>You may also contact us at any time to update your Personal Details. This information is crucial to us in our on-going efforts to serve you better. Rest assured, your personal details will be kept confidential.</p> <p>If you have any complaints on our products or service level, you may also write to us at the following address:</p> <p><b>Service Transformation Department</b>            OCBC Bank (Malaysia) Berhad,            Level 15, Menara OCBC.            18 Jalan Tun Perak            50911 Kuala Lumpur</p> <p>Alternatively, if you wish to seek the views of the authorities on our handling of a complaint, the Ombudsman for Financial Services (formerly known as Financial Mediation Bureau) can be contacted at 03-2272 2811; email <a href="mailto:enquiry@ofs.org.my">enquiry@ofs.org.my</a> or Bank Negara Malaysia at 1300 88 5465; email <a href="mailto:bnmtelelink@bnm.gov.my">bnmtelelink@bnm.gov.my</a></p>
<b>Bank Negara Malaysia</b>	<p>For further information on Financial Products, visit</p> <ul style="list-style-type: none"> <li>• <a href="http://www.bankinginfo.com.my">www.bankinginfo.com.my</a></li> <li>• <a href="http://www.insuranceinfo.com.my">www.insuranceinfo.com.my</a></li> </ul> <p>You may visit the nearest BNMLINK or call BNMTELELINK at 1300 88 5465.</p>
<b>Perbadanan Insurans Deposit Malaysia (PIDM)</b>	<p>Call hotline at 1-800-88-1266, available Monday to Friday from 8.30am to 5.30pm or email to <a href="mailto:info@pidm.gov.my">info@pidm.gov.my</a></p>

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