

OCBC Al-Amin Wealth Management
Deposits Product Information Sheet

360 Account-i
Product Name: OCBC 360 Account-i
What is OCBC 360 Account-i? An Islamic savings account that rewards you for your banking activities.

General Information	
Shariah Contract	Tawarruq
Definition and salient features	<p>A Tawarruq consists of two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred payment. The second involves a subsequent sale of the same asset by the purchaser of the first sale to another party on a spot / cash basis.</p> <p>Each sale and purchase contract under the Tawarruq is binding and shall not be unilaterally terminated by any contracting parties. The inherent nature of each sale and purchase contract is the immediate transfer of ownership of the asset from the seller to the purchaser for a consideration.</p>
How does the Product Work?	<p>The Tawarruq transaction will be conducted through a “dual agency arrangement”. Under this arrangement, OCBC Al-Amin Bank Berhad (“OCBC Al-Amin”) acts as the Customer’s agent (Wakil) to conclude the Tawarruq transactions, as detailed below:</p> <p>The Customer deposits funds with OCBC Al-Amin and appoints OCBC Al-Amin as the Customers’ agent (Wakil) to purchase commodity at the Customer’s Purchase Price which is equivalent to the funds deposited. The commodity will be Crude Palm Oil or such other Shariah compliant non-Ribawi commodity as determined by OCBC Al-Amin.</p> <p>OCBC Al-Amin purchases commodity as the Customers’ agent (Wakil) from a broker with payment at spot. On the OCBC Al-Amin’s purchase of the commodity, constructive possession (Qabd al-Hukmi) of the commodity passes to the Customer. If the Customer does not request physical delivery of the commodity, the Customer shall be taken as having authorised and appointed the Bank as agent (Wakil) to sell the commodity to any party including to the Bank itself. As the Customer’s agent (Wakil), OCBC Al-Amin sells the commodity to itself at cost plus profit (“Bank’s Purchase Price), ie. the amount of Customer’s Purchase Price plus a profit margin. The profit margin is based on the profit rate from time to time offered under the Product to the Customer.</p> <p>The Tawarruq transaction will be repeated on a daily basis on days when trading of the commodity is available. Profits are accrued daily and credited to Customer’s account at the end of the month.</p>
Shariah-compliant Asset(s)	Shariah-compliant commodities such as Crude Palm Oil

Eligibility													
Age requirement	Individuals aged 18 years old and above (for single or joint account).												
Nationality	Open for Malaysian Citizens, Permanent Residents and Non-Residents (subject to the country of origin).												
Documents Required	Identity Card or Passport.												
Minimum Initial Deposit	RM500												
Minimum Balance to Maintain in Account	RM0 Any transactions resulting in the balance falling below minimum balance shall be rejected.												
Profit Rate													
Base Profit	You will earn base profit on the entire account balance at the prevailing profit rate (“Board Rate”) computed daily and credited into the OCBC 360 Account-i at the end of the month (“Base Profit”) at such rate as may be determined by OCBC Al-Amin from time to time. The latest rate is available on OCBC Al-Amin’s website at www.ocbc.com.my												
Bonus Profit	<p>Within a calendar month, if you fulfill all necessary requirements for :</p> <p>(a) the “Deposit” category in Table 1 below to OCBC Al-Amin’s satisfaction, you earn bonus profit for the “Deposit” category at the corresponding rate; and/or</p> <p>(b) the “Bill Payment” category in Table 1 below to OCBC Al-Amin’s satisfaction, you earn bonus profit for the “Bill Payment” category at the corresponding rate; and/or</p> <p>(c) the “Debit Card” category in Table 1 below to OCBC Al-Amin’s satisfaction, you earn bonus profit for the “Debit Card” category at the corresponding rate</p> <p>on the average daily account balance capped at a maximum average daily account balance of RM100,000 (“Maximum Average Balance”) for that calendar month. Please read the OCBC 360 Account-i Terms and Conditions to find out more on how to earn the bonus profits.</p> <p style="text-align: center;">TABLE 1</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr style="background-color: #e91e63; color: white;"> <th style="width: 25%;">CATEGORY</th> <th style="width: 25%;">BONUS PROFIT[#]</th> <th style="width: 50%;">BASIC REQUIREMENTS*</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Deposit</td> <td style="text-align: center;">1.20% per annum</td> <td>When you deposit a minimum of RM500 into the OCBC 360 Account-i</td> </tr> <tr> <td style="text-align: center;">Bill Payment</td> <td style="text-align: center;">1.20% per annum</td> <td>When you perform a minimum of 3 Bill Payments ^ from your OCBC 360 Account-i</td> </tr> <tr> <td style="text-align: center;">Debit Card</td> <td style="text-align: center;">1.20% per annum</td> <td>A minimum retail transaction amount of RM500 in aggregate is charged to your OCBC Al-Amin Bank debit card</td> </tr> </tbody> </table> <p>^Through OCBC Online Banking or OCBC Internet Banking (excluding any FPX payment) to participating billings organisations, other banks/financial institutions and Customer’s OCBC Al-Amin home financing facility. A payment to Customer’s OCBC Al-Amin home financing facility from OCBC 360 Account-i pursuant to a standing instruction also qualifies as a Bill Payment.</p> <p>*Please read OCBC 360 Accounts-i for details of terms and conditions. OCBC 360 Account-i Terms and Conditions are posted at OCBC Al-Amin’s website at www.ocbc.com.my. Printed copies of OCBC 360 Account-i Terms and Conditions are available on request at any OCBC Al-Amin or OCBC branch.</p> <p>[#]These are the bonus profit rates as at date of publication. OCBC Al-Amin has the right to change the bonus profit rates from time to time, by notice published at OCBC Al-Amin website at www.ocbc.com.my.</p>	CATEGORY	BONUS PROFIT [#]	BASIC REQUIREMENTS*	Deposit	1.20% per annum	When you deposit a minimum of RM500 into the OCBC 360 Account-i	Bill Payment	1.20% per annum	When you perform a minimum of 3 Bill Payments ^ from your OCBC 360 Account-i	Debit Card	1.20% per annum	A minimum retail transaction amount of RM500 in aggregate is charged to your OCBC Al-Amin Bank debit card
CATEGORY	BONUS PROFIT [#]	BASIC REQUIREMENTS*											
Deposit	1.20% per annum	When you deposit a minimum of RM500 into the OCBC 360 Account-i											
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Debit Card	1.20% per annum	A minimum retail transaction amount of RM500 in aggregate is charged to your OCBC Al-Amin Bank debit card											

Illustration on Bonus Profit	TABLE 2		
	DATE	PARTICULARS	BONUS PROFIT
Scenario A			
Customer A has a total of RM50,000 in his OCBC 360 Account-i as at 1 October 2016			
5 Oct 2016	Customer A deposits RM200 into his OCBC 360 Account-i	Average daily account balance for October 2016 ^(a) = $[4(\text{RM}50,000)+11(\text{RM}50,200)+9(\text{RM}50,500)+7(\text{RM}350,500)]\div 31$	
16 Oct 2016	Customer A deposits RM300 into his OCBC 360 Account-i	= RM118,070.97	
25 Oct 2016	Customer A deposits RM300,000 into his OCBC 360 Account-i	Bonus Profit for October 2016 ^(b) = $\text{RM}100,000 \times 1.20\% \text{p.a.} \times 31 \div 365$ = RM101.92	
Scenario B			
Customer B has a total of RM1,000 in his OCBC 360 Account-i as at 1 November 2016			
2 Nov 2016	Customer B spends a total of RM600 on purchases in a shopping mall using his OCBC Al-Amin Debit Card-i	Average daily account balance for November 2016 ^(a) = $[1(\text{RM}1,000)+5(\text{RM}400)+5(\text{RM}100,400)+19(\text{RM}97,900)]\div 30$ = RM78,836.67	
7 Nov 2016	Customer B deposits RM100,000 into his OCBC 360 Account-i	Bonus Profit for November 2016 ^(c) = $\text{RM}78,836.67 \times 2.40\% \text{p.a.} \times 30 \div 365$ = RM155.51	
12 Nov 2016	Customer B pays RM2,500 from his OCBC 360 Account-i pursuant to standing instruction to pay his OCBC home financing		
<p>EXPLANATIONS to Table 2 :</p> <p>(a) Average daily account balance = sum of account balance of every day in the calendar month divided by number of days in the calendar month.</p> <p>(b) In Scenario A, as Customer A fulfills the requirements for "Deposit" category within October 2016, he earns 1.20%p.a. Bonus Profit of RM101.92. The Bonus Profit is calculated on the Maximum Average Balance of RM100,000 since his actual average daily account balance of RM118,070.97 has exceeded the Maximum Average Balance. If Customer A did nothing in the next calendar month i.e. November 2016, then he would only earn Base Profit at Board Rate on the entire account balance of RM350,500 and he would not earn any Bonus Profit in November 2016.</p> <p>(c) In Scenario B, Customer B fulfills the requirements for "Debit Card-i" and "Deposit" categories (he does not fulfill the requirements for "Bill Payment" category because he only makes 1 Bill Payment instead of 3 as required). Therefore he gets to earn 2.40%p.a. Bonus Profit of RM155.51 on the actual average daily account balance of RM78,836.67. If Customer B did nothing in the next calendar month i.e. December 2016 except for the standing instruction for payment of his OCBC home financing (he does not fulfill the "Bill Payment" category by making only 1 Bill Payment), he would not earn any Bonus Profit in December 2016.</p>			
Profit Calculation in the Event of Account Closure	In the event of an account closure, the daily profits for the month of the account closure will be calculated at the Board Rate on daily balances up to the day before the account closure date. No Bonus Profit will be payable for the Account. For clarity, if at the time of account closure the Bonus Profit for the preceding calendar month has not been paid, the Bonus Profit for the preceding calendar month will also not be payable.		

Other terms	<p>You may only open ONE OCBC 360 Account-i, whether in own name or in joint names. If for any reason you have multiple OCBC 360 Account-i eligible for the Bonus Profit, only ONE (1) account that has the highest total bonus profit will be accorded. The other OCBC 360 Account-i(s) opened may be converted into the OCBC Aqil Savings Account-i or such other savings account as OCBC Al-Amin may at its absolute discretion deem fit. In any event, such other OCBC 360 Account-i(s) will not earn the Bonus Profit, but may only earn Base Profit as may be determined by OCBC Al-Amin from time to time.</p> <p>There is no requirement to maintain any minimum balance in the account but the account will be closed if it maintains zero balance continuously for 90 days. OCBC Al-Amin will prior notify the Customer by SMS or such other means as OCBC Al-Amin deems fit of the account closure. Reactivation of a closed account within 3 months from the account closure date shall be at OCBC Al-Amin's sole discretion.</p>				
Features and Benefit					
Records: e-Statement Based or Statement Based	<p>Manage funds easily with monthly e-statements 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 RM10.60 will apply for each additional monthly statement requested.</p>				
Deposit Insurance	<p>This deposit is an eligible deposit protected by Malaysian Deposit Insurance Corporation (PIDM). PIDM protects eligible deposits for up to RM250,000 per depositor per bank. The RM250,000 limit includes both the principal amount of a deposit and the profit/return. Islamic and conventional deposits are eligible for a separate coverage limit of RM250,000 each.</p> <ul style="list-style-type: none"> • Deposit protection is automatic. • PIDM protects depositors holding deposits with banks. • There is no charge to depositors for deposit insurance protection. • Should a bank fail, PIDM will promptly reimburse depositors over their deposits. <p>For more information, refer to the PIDM information brochures that are available at our counters or go to the website at www.pidm.gov.my</p>				
Dormant Account Treatment	<p>Any savings or current account with no activity for 1 year or more from the last date of transaction will be considered as a dormant account under the BNM Guidelines on Basic Banking Services Framework.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%; background-color: #f2f2f2;">Dormant account with balance not more than RM10.60</td> <td>The balance shall be absorbed as a service fee and the account shall be closed.</td> </tr> <tr> <td style="background-color: #f2f2f2;">Dormant account with balance more than RM10.60</td> <td>An annual fee of RM10.60 will be charged until the remaining balances are designated as "Unclaimed Monies". Please refer to section on "Policy of Unclaimed Monies".</td> </tr> </table> <p>To reactivate a dormant account, you are required to perform a deposit or withdrawal transaction over the counter at any OCBC Bank (Malaysia) Berhad or OCBC Al-Amin Bank Berhad branches personally.</p>	Dormant account with balance not more than RM10.60	The balance shall be absorbed as a service fee and the account shall be closed.	Dormant account with balance more than RM10.60	An annual fee of RM10.60 will be charged until the remaining balances are designated as "Unclaimed Monies". Please refer to section on "Policy of Unclaimed Monies".
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Dormant account with balance more than RM10.60	An annual fee of RM10.60 will be charged until the remaining balances are designated as "Unclaimed Monies". Please refer to section on "Policy of Unclaimed Monies".				
Policy of Unclaimed Monies	<p>Please note that any account with a credit balance but which continues to be dormant for seven (7) years or more shall be transferred to Unclaimed Monies in accordance with the Unclaimed Monies Act 1965.</p>				

Operation of Joint Account	<ul style="list-style-type: none"> 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. The accountholders shall be jointly entitled to any deposit or credit balance in the Account. 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 Al-Amin) by all joint accountholders, unless otherwise instructed in writing by all the joint accountholders. All joint accountholders shall be jointly and severally liable for all transactions arising from such instructions. 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. 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 (with 7 days' notice to customer). 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.
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Summary of Fees and Charges

Early Closure Within 3 months from date opened	RM20.00
Dormant Account Account is dormant if no activity for 1 year or more from the last date of transaction <ul style="list-style-type: none"> Accounts with a balance up to RM10.00 Accounts with a balance more than RM10.00 	Balance shall be absorbed and account will be closed. RM10.00 per annum until the 7th year, balance (if any) will be classified as Unclaimed Monies.
ATM Services <ul style="list-style-type: none"> Issuance/replacement of card Withdrawal at non-OCBC ATMs with VISA PLUS Withdrawal at MEPS ATM Network Withdrawal on HOUSE ATM Network (HSBC, UOB & Standard Chartered) Withdrawals at any OCBC Singapore branches	RM8.00 RM12.00 RM4.00 RM1.00 No Charge
Debit Card-i Refer to the Debit Card-i Product Disclosure Sheet or the Summary of Fees and Charges for charges related to OCBC Debit Card-i.	
Interbank GIRO Funds Transfers <ul style="list-style-type: none"> Over the Counter and Phone Banking <ul style="list-style-type: none"> - For the first two transactions (within the month) - Subsequent transactions (within the month) Via Internet and Mobile Banking 	RM0.50 per transaction for each account RM2.00 per transaction for each account RM0.11 per transaction for each account

Contact Information	
<p>OCBC Al-Amin (Malaysia) Berhad</p>	<p>For more information, inquiries or feedback on our latest products and services, you may call our Contact Centre at 03-8314 9310 or visit our website at www.ocbc.com.my or any OCBC Bank/OCBCAl-Amin branch 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. If you have any complaints on our products or service level, you may also write to us at the following address:</p> <p style="text-align: center;">Service Transformation Department, OCBC Bank (Malaysia) Berhad, Level 15, Menara OCBC, 18 Jalan Tun Perak, 50050 Kuala Lumpur</p> <p>Alternatively, if you wish to seek the views of the authorities on our handling of a complaint, Ombudsman for Financial Services (formerly known as Financial Mediation Bureau) can be contacted at 03-2272 2811; email enquiry@ofs.org.my or Bank Negara Malaysia at 1300 88 5465; email bnmtelink@bnm.gov.my</p>
<p>Bank Negara Malaysia</p>	<p>For further information on Financial Products, visit</p> <ul style="list-style-type: none"> • www.bankinginfo.com.my • www.insuranceinfo.com.my <p>You may visit the nearest BNMLINK or call BNMTELELINK at 1300 88 5465.</p>
<p>Perbadanan Insurans Deposit Malaysia (PIDM)</p>	<p>Call hotline at 1-800-88-1266, available Monday to Friday from 8.30am to 5.30pm or email to info@pidm.gov.my</p>

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