

OCBC 360 Account Terms and Conditions

Insured by PIDM

1. The OCBC 360 Account

- 1.1. OCBC Bank (Malaysia) Berhad (“**OCBC Bank**”) offers the “**OCBC 360 Account**”, a savings account that rewards Eligible Customers (defined below) when they fulfill the requirements set out below, subject to the terms and conditions herein.

2. Eligibility

- 2.1. OCBC 360 Account is open to individuals of age 18 years and above, provided that :
- (a) if the applicant is not a Malaysian resident, he is only eligible if his country of origin is acceptable to OCBC Bank; and
 - (b) customers whose accounts with OCBC Bank have been suspended or terminated or who have breached any agreement with OCBC Bank, are not eligible.

For clarity, entities other than natural persons (whether incorporated or unincorporated) are not eligible for OCBC 360 Account. An individual who is eligible is referred to as an “**Eligible Customer**”.

3. Programme Mechanics and Conditions

- 3.1. The minimum initial deposit for OCBC 360 Account is RM200 and the minimum balance to maintain in account is RM20.
- 3.2. An Eligible Customer will earn base interest on the entire account balance at the prevailing interest rate (“**Board Rate**”) computed daily and credited into the OCBC 360 Account at the end of the month (“**Base Interest**”).
- 3.3. Within a calendar month, an Eligible Customer who fulfills the requirements for :
- (a) the “**Deposit**” category in Table 1 below to OCBC Bank’s satisfaction will earn bonus interest for the “**Deposit**” category at the corresponding rate; and/or
 - (b) the “**Bill Payment**” category in Table 1 below to OCBC Bank’s satisfaction will earn bonus interest for the “**Bill Payment**” category at the corresponding rate; and/or
 - (c) the “**Credit Card**” category in Table 1 below to OCBC Bank’s satisfaction will earn bonus interest for the “**Credit Card**” category at the corresponding rate

on the average daily account balance up to RM100,000 (“**Maximum Average Balance**”) for that calendar month (“**Bonus Interest**”). Bonus Interest is computed at the end of the calendar month within which the requirements are fulfilled, and credited into the OCBC 360 Account within 14 business days (any day on which OCBC Bank is open for business, which excludes Saturday, Sunday and public holiday) of the following calendar month.

TABLE 1

CATEGORY	BONUS INTEREST	REQUIREMENTS
Deposit	1.20% per annum	The Eligible Customer deposits a minimum of RM500 into the OCBC 360 Account
Bill Payment	1.20% per annum	The Eligible Customer performs a minimum of 3 Bill Payments (defined below), see clause 3.4 below
Credit Card	1.20% per annum	A minimum retail transaction amount of RM500 in aggregate is charged to the Eligible Customer’s OCBC Bank credit card(s), see clause 3.5 below

- 3.4. In relation to the requirements pertaining to a “**Bill Payment**”, which shall mean:
- (a) a payment from the Eligible Customer’s OCBC 360 Account made through OCBC Online Banking or Internet Banking (any other means of payment e.g. payment over the counter or payment via ATM, etc. are not eligible) :
 - (i) to settle the Eligible Customer’s OCBC Bank credit card bill; or
 - (ii) to any of the participating billing organizations set out in the Appendix to these terms and conditions; or
 - (b) a payment from the Eligible Customer’s OCBC 360 Account made through OCBC Online Banking or Internet Banking or by standing instructions to pay for the Eligible Customer’s OCBC Bank housing loan facility.
- 3.5. In relation to the requirements for the Credit Card category:
- (a) All retail transaction amounts charged and posted to an Eligible Customer’s principal and (where applicable) supplementary OCBC Bank credit card(s) within the calendar month will be aggregated for computing the total amount charged. If an OCBC 360 Account is opened in the joint names of 2 or more Eligible Customers, then only retail transaction amounts charged and posted to the principal and supplementary OCBC Bank credit card(s) of the Eligible Customer who is the first named applicant in the account opening application form will be aggregated for computation. All amounts charged and posted to the credit card(s) of the other joint account holders will not be taken into account.
 - (b) All retail transactions bearing posting dates within the same calendar month will be aggregated for computation. Any retail transaction amount which is not posted will not be computed. OCBC Bank is not responsible for any failure or delay in the transmission or posting of any retail transaction. OCBC Bank’s records on the posting date of any retail transaction shall be final, conclusive and binding.
 - (c) The following amounts incurred through the use of an OCBC Bank credit card are excluded from computation of retail transaction amount:
 - (i) credit card fees and charges (e.g. annual fees, finance and late payment charges, etc.);
 - (ii) balance transfer;
 - (iii) amounts converted to Instalment Payment Plan;
 - (iv) retail transaction amounts which are subsequently cancelled, voided or reversed within the same calendar month; and
 - (v) such other amounts notified by OCBC Bank from time to time.
 - (d) If an Eligible Customer’s OCBC Bank credit card is terminated for any reason, whether by the Eligible Customer or OCBC Bank, then all amounts charged and posted within the calendar month of the termination (if any) are disqualified from computation of retail transaction amount. For example, if an Eligible Customer terminates his OCBC Bank credit card on 20 January 2015, then all amounts charged and posted to the terminated credit card from 1 January 2015 until 20 January 2015 (if any) are disqualified and will not be computed.

3.6. Table 2 below provides some illustrations on how the Bonus Interest may be earned:

TABLE 2

DATE	PARTICULARS	BONUS INTEREST
Scenario A		
Customer A has a total of RM50,000 in his OCBC 360 Account as at 1 October 2015		
5 Oct 2015	Customer A deposits RM200 into his OCBC 360 Account	Average daily account balance for October 2015 ^(a) = [4(RM50,000)+11(RM50,200)+9(RM50,500)+ 7(RM350,500)]÷31 = RM118,070.97
16 Oct 2015	Customer A deposits RM300 into his OCBC 360 Account	
25 Oct 2015	Customer A deposits RM300,000 into his OCBC 360 Account	Bonus Interest for October 2015 ^(b) = RM100,000 x 1.20%p.a. x 31 ÷ 365 = RM101.92
Scenario B		
Customer B has a total of RM1,000 in his OCBC 360 Account as at 1 November 2015		
2 Nov 2015	Customer B spends a total of RM600 on purchases in a shopping mall using his OCBC credit card	Average daily account balance for November 2015 ^(a) = [6(RM1,000)+5(RM101,000)+19(RM98,500)]÷30 = RM79,416.67
7 Nov 2015	Customer B deposits RM100,000 into his OCBC 360 Account	
12 Nov 2015	Customer B pays RM2,500 from his OCBC 360 Account via standing instructions towards repayment of his OCBC housing loan	Bonus Interest for November 2015 ^(c) = RM79,416.67 x 2.40%p.a. x 30 ÷ 365 = RM156.66

EXPLANATIONS to Table 2 :

- (a) Average daily account balance = sum of everyday balance for the calendar month then divided by number of days in the calendar month.
- (b) In Scenario A, as Customer A fulfills the requirements for "Deposit" category within October 2015, he earns 1.20%p.a. Bonus Interest on average daily account balance up to RM100,000 only (notwithstanding that his average daily account balance was RM118,070.97) for the month of October 2015 which is RM101.92. If Customer A does nothing in the next calendar month i.e. November 2015, then he only earns Base Interest at Board Rate on the entire account balance of RM350,500 and he does not earn any Bonus Interest in November 2015.
- (c) In Scenario B, Customer B fulfills the requirements for "Credit Card" and "Deposit" categories within November 2015 (he does not fulfill the requirements for "Bill Payment" category because he only makes 1 Bill Payment instead of 3 as required). Therefore he earns 2.40%p.a. Bonus Interest on the average daily account balance of RM79,416.67 for the month of November 2015 which is RM156.66. If Customer B does nothing in the next calendar month i.e. December 2015 except for payment of his November 2015 credit card charges via OCBC Internet Banking and the standing instructions towards repayment of his OCBC housing loan (he does not fulfill the "Bill Payment" category by making only 2 Bill Payments), he does not earn any Bonus Interest in December 2015.
- 3.7. For any transactions or payments that are subsequently cancelled, voided or reversed within the same calendar month, relevant adjustment will be made. In event that adjustments are not made, OCBC Bank reserves the right to claw back the amount of Bonus Interest credited.
- 3.8. The Board Rate and Bonus Interest rates fluctuate from time to time and the Eligible Customer may find the latest rates at OCBC Bank's website at www.ocbc.com.my
- 3.9. In the event of closure of the OCBC 360 Account, the Board Rate shall be applied to compute the daily interest accrual on balances up to the previous day of account closing for the calendar month and no Bonus Interest is payable.
- 3.10. Each Eligible Customer may only open ONE OCBC 360 Account, whether in own name or in joint names. If for any reason an Eligible Customer opens more than one OCBC 360 Account, the Base Interest and Bonus Interest are only given to the ONE OCBC 360 Account opened first in time. The other "OCBC 360 Account(s)" opened subsequent to the first may be converted into the OCBC MoneyMax Savings Account or such other savings account as OCBC Bank may at its absolute discretion deem fit. In any event, such subsequently opened "OCBC 360 Account(s)" will not earn the Base Interest and Bonus Interest, but will only earn basic savings account interest at such rate as may be determined by OCBC Bank from time to time.

4. Other general conditions

- 4.1. All the existing terms and conditions governing the respective OCBC Bank products and services referred to in these terms and conditions, including without limitation the terms and conditions governing OCBC Bank deposit accounts, OCBC Bank credit cards, OCBC Online Banking or Internet Banking, etc., shall continue to apply. In the event of discrepancy, these terms and conditions shall prevail only insofar as they govern the Eligible Customer's rights and obligations under the OCBC 360 Account.
- 4.2. OCBC Bank may, at its sole and absolute discretion, after giving 21 calendar days' notice, modify or vary these terms and conditions by adding or supplementing, removing or withdrawing, suspending, terminating or otherwise changing any of these terms and conditions and benefits, including without limitation the Base Interest, Bonus Interest, Board Rate, Bonus Interest rates, Maximum Average Balance, etc. Such modification or variation may be notified to the Eligible Customers by placing a general notice in any one issue of a daily national newspaper or by posting a general notice in any OCBC Bank branch or its website or by incorporating the notice into OCBC Bank's statement sent to the customers periodically and the notice will take effect from the date set out in the notice and, if no date is stated, will take effect from the date the notice is sent.
- 4.3. OCBC Bank's records and decisions on any of the matters relating to the OCBC 360 Account shall be final, conclusive and binding on all parties including Eligible Customers.
- 4.4. OCBC Bank shall not be liable for any default due to any act of God, war, riot, strike, terrorism, epidemic, lockout, industrial action, fire, flood, drought, storm or any event beyond the reasonable control of OCBC Bank