

OCBC Earn & Learn Deposit Deal Terms and Conditions

1. The Promotion

- 1.1 OCBC Bank (Malaysia) Berhad (“**OCBC**”) presents the OCBC Earn & Learn Deposit Deal (“**Promotion**”) to Eligible Customers (defined below) subject to the terms and conditions herein.
- 1.2 The Promotion is valid from 21 March until 31 December 2016 (“**Promotion Period**”), or such other date(s) as may be determined at the sole and absolute discretion of, and notified to the Eligible Customers by, OCBC.
- 1.3 The Promotion is available at all OCBC branches in Malaysia.

2. Eligibility

- 2.1 The Promotion is open to Eligible Customers. An “**Eligible Customer**” means an individual who applies for and whose application is approved by OCBC for a minimum of RM10,000 OCBC Earn & Learn Education Loan (“**Facility**”), and the individual shall have signed acceptance of the letter of offer and such other relevant documents required by OCBC within the Promotion Period. For avoidance of doubt, all applications for OCBC Earn & Learn Education Loan are subject to OCBC’s credit assessment and approval, subject to such terms and conditions as may be imposed.

3. Promotion Mechanics and Conditions

- 3.1 An Eligible Customer who is approved for the Facility must place with OCBC an amount equivalent to 50% of the Facility amount in a 13-month fixed deposit (“**FD**”) with irrevocable instructions to automatically renew the FD at the same 13-month tenure until the Facility is fully and finally settled. The FD shall be charged to OCBC as security for the Facility, as explained in clause [3.3] below.
- 3.2 Interest at the **Promotional Interest Rate** set out in Table (1) will be paid on the FD subject to these terms and conditions.

Table (1)

FD Tenure	Promotional Interest Rate	Board Rate*
13-month	0.40% p.a. above board rate	3.30% p.a.

* For illustration only. The board rate for 13-month FD as at 1 January 2016 is used to show the difference between the board rate and the Promotional Interest Rate for illustration only. To find out the latest board rates, please visit www.ocbc.com.my.

- 3.3 The FD shall be charged to OCBC Bank as continuing security for the satisfaction of all indebtedness under the Facility, for which the Eligible Customer will be required to sign a Cash Deposit Agreement favouring OCBC and :
- (a) the FD may not be withdrawn for as long as it is subject to the Cash Deposit Agreement; and
- (b) after all indebtedness under the Facility is fully satisfied and the FD is no longer subject to the Cash Deposit Agreement, only then may the FD be withdrawn subject to the Bank’s then prevailing terms and conditions for early withdrawal of FD (if applicable).
- 3.4 The Promotional Interest Rate will be paid on the FD until full settlement of the Facility and the FD is no longer subject to the Cash Deposit Agreement. Thereafter the Promotional Interest Rate will cease to apply. Upon maturity of the FD after full settlement of the Facility, the FD will be renewed at the same 13-month tenure with interest at the prevailing board rate for 13-month FD in the absence of other instructions received from the Eligible Customer relating to the money in the FD.
- 3.5 The Promotional Interest Rate is paid on the FD throughout the Facility tenure, notwithstanding default by customer in repaying the Facility.

4. Other terms and conditions

- 4.1. The existing Accounts and Services – Main Terms and Conditions as well as the terms and conditions contained in the loan documentation governing the OCBC Earn and Learn Education Loan (including the Cash Deposit Agreement) shall continue to apply. In the event of any inconsistencies or discrepancies, these terms and conditions shall prevail only insofar as they are relevant and applicable to the Promotion.
- 4.2. This Promotion is not valid with any other promotion or promotions unless otherwise specified by OCBC from time to time.
- 4.3. OCBC may, at their sole and absolute discretion respectively, vary or add to these Terms and Conditions; or vary, suspend or terminate the Promotion with 21 days’ notice to the Customers. Variations or additions to these Terms and Conditions or the variation, suspension or termination of the Promotion may be made by placing a general notice in any one issue of a daily national newspaper or by posting a general notice in any OCBC branch or their websites respectively or by incorporating the notice into OCBC’s statement sent to the customers periodically and the notice will take effect from the date set out in the notice.



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