

Special Deposit Facility to Remain until 31 March 2018

Dear Customer,

This is to inform you that your Special Deposit Facility (“SDF”) accounts will only remain available until 31 March 2018. SDF was offered to facilitate conversion of export proceeds by resident exporters.

Please note the following:

Bank Negara Malaysia (BNM) has recently announced that, effective 1 January 2018, all new proceeds from export conversion are not eligible to be placed into the SDF account. However, resident exporters are allowed to withdraw from the SDF account between 1 January 2018 and 31 March 2018.

The 75% conversion for export proceeds on goods will continue to apply for all export proceeds received by OCBC Bank (Malaysia) Berhad and OCBC Al-Amin Bank Berhad as per Bank Negara Malaysia (“BNM”)’s Supplementary Notice on Foreign Exchange Administration Rules - Measures to Promote the Development of Malaysian Financial Market dated 2 December 2016.

All ringgit proceeds from 1 January 2018 will be channelled to your basic current account/current account-i instead of your SDF. (We will open a non-cheque issuing basic current account/current account-i for you if you do not have any). No new SDF will be offered after 31 December 2017.

The balance in your SDF as at 31 December 2017 can remain and will earn a rate of 3.1% (reduced from 3.25% currently offered) per annum only up to 31 March 2018. After 31 March 2018, your existing SDF account will be auto-converted to a basic current account/current account-I without interest/profit. This will be a non-cheque issuing account and there will be no restriction on deposits and withdrawals.

Please call us at 1300 88 7000 (OCBC Bank) or 1300 88 0255 (OCBC Al-Amin) if you have any questions.