

Foreign Currency Call Account-i

Product Name: OCBC Al-Amin Foreign Currency Call Account-i

What is OCBC Al-Amin Foreign Currency Call Account-i?

A non-cheque issuing Islamic current account for your foreign currency funds.

1

Type of Foreign Currency Account-i

	Trade Foreign Currency Account-i (Trade FCA-i)	Investment Foreign Currency Account-i (Investment FCA-i)
Source of funds	<p>A. Up to 100% of proceeds of Export of Goods not exceeding RM200,000 equivalent per transaction.</p> <p>B. For Export of Goods of above RM200,000 equivalent per transaction, up to the higher of:</p> <ul style="list-style-type: none"> ○ 25% of the export proceeds; or ○ an amount from the export proceeds sufficient to meet up to 6 months of its import payments with a non-resident, financing repayments, other current transactions in foreign currency with a non-resident and payment by a resident exporter to resident net importer SME for settlement of domestic trade in goods and services ("Foreign Currency Obligations"). <p><i>This is only applicable if the aggregate amount of existing balance of your TFCA-i (with OCBC Al-Amin and other banks), item A and the 25% export proceeds are insufficient to meet the aggregate of your 6 months Foreign Currency Obligations.</i></p> <p>C. Conversion of ringgit up to six months foreign currency obligations on spot basis (excludes payment to resident SME net importers).</p> <p>D. Settlement of FX forward contracts.</p> <p>E. Other foreign currency funds.</p> 	<p>A. Any amount using foreign currency funds</p> <ul style="list-style-type: none"> ✓ From outside of Malaysia, except proceeds of Export of Goods ✓ From a non-resident, other than foreign currency borrowing • Up to RM10 million equivalent of foreign currency borrowing from a licensed onshore bank or a non-resident • Up to RM1 million equivalent* in aggregate per calendar year using funds from <ul style="list-style-type: none"> ✓ Conversion of ringgit ✓ Swapping of financial assets ✓ Transfer from Trade FCA
Uses of funds	<ul style="list-style-type: none"> • Foreign currency obligations <ul style="list-style-type: none"> ✓ Import payment ✓ Foreign currency financing repayment • Transfer into investment FCA subject to investment limit • Other current international transactions • Payment by a resident exporter to resident net importer SME for settlement of domestic trade in goods and services • Conversion of Foreign Currency into Ringgit, in accordance with Notice 1 	<ul style="list-style-type: none"> • Any approved purpose

*This is applicable to resident individual, sole proprietor or general partnership with domestic ringgit borrowing[^] only.

Definition of Domestic Ringgit Borrowing[^]

Borrowing in Ringgit obtained by a resident from another resident, except for:

- A credit/financing facility obtained by a resident individual from a resident to purchase one residential property and one vehicle; or
- Credit card and charge card facility obtained by a resident individual from a resident

Type of Investment in foreign currency asset									
a) Making any payment for – <ol style="list-style-type: none"> i. Purchase of foreign currency-denominated asset; ii. Lending in foreign currency to a non-resident; iii. Administrative expenses, working capital arising from the set up of any business arrangement, including a joint venture project where no entity is created or established, outside Malaysia; iv. Purchase of foreign currency-denominated financial instrument or Islamic financial instrument; v. Placement into Investment Foreign Currency Account-i (IFCA-i); vi. Transfer from Trade Foreign Currency Account-i (TFCA-i) to IFCA-i; or vii. Placement into foreign currency account overseas other than for education or employment abroad; or b) Swapping of a financial asset in Malaysia for a financial asset outside Malaysia.									
General Information									
Islamic Contract	Qard and Bai’ al-Sarf								
Definition	Qard: Interest-free loan Bai’ al-Sarf: Buying and selling of currencies								
Shariah Compliance	The deposits/funds under Foreign Currency Call Account-i will be managed and invested in Shariah-compliant assets.								
Eligibility									
Age requirement	Individuals aged 18 years old and above (for single or joint account).								
Nationality	Open to Malaysian Citizens, Permanent Residents and Non-Residents (subject to the country of origin). <i>Note: A resident individual can open:</i> <ul style="list-style-type: none"> • a single name account or; • a joint account with a non-resident individual who is an immediate family member. <i>*“Immediate family members” in relation to an individual means his spouse, parents, children or siblings.</i>								
Documents Required	Identity Card; or Passport and relevant supporting document e.g. work permit								
Currencies Available	AUD, GBP, SGD, and USD.								
Minimum Initial Deposit	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Australian Dollar</td> <td style="padding: 2px;">AUD 2,000</td> </tr> <tr> <td style="padding: 2px;">Sterling Pound</td> <td style="padding: 2px;">GBP 1,000</td> </tr> <tr> <td style="padding: 2px;">Singapore Dollar</td> <td style="padding: 2px;">SGD 2,000</td> </tr> <tr> <td style="padding: 2px;">US Dollar</td> <td style="padding: 2px;">USD 2,000</td> </tr> </table>	Australian Dollar	AUD 2,000	Sterling Pound	GBP 1,000	Singapore Dollar	SGD 2,000	US Dollar	USD 2,000
Australian Dollar	AUD 2,000								
Sterling Pound	GBP 1,000								
Singapore Dollar	SGD 2,000								
US Dollar	USD 2,000								
Minimum Balance to Maintain in Account	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Australian Dollar</td> <td style="padding: 2px;">AUD 2,000</td> </tr> <tr> <td style="padding: 2px;">Sterling Pound</td> <td style="padding: 2px;">GBP 1,000</td> </tr> <tr> <td style="padding: 2px;">Singapore Dollar</td> <td style="padding: 2px;">SGD 2,000</td> </tr> <tr> <td style="padding: 2px;">US Dollar</td> <td style="padding: 2px;">USD 2,000</td> </tr> </table>	Australian Dollar	AUD 2,000	Sterling Pound	GBP 1,000	Singapore Dollar	SGD 2,000	US Dollar	USD 2,000
Australian Dollar	AUD 2,000								
Sterling Pound	GBP 1,000								
Singapore Dollar	SGD 2,000								
US Dollar	USD 2,000								
Foreign Exchange Notices (FE Notices)	The FE Notices are a set of rules that are administered by Bank Negara Malaysia (“BNM”) under the Financial Services Act 2013 and Islamic Financial Services Act 2013 to safeguard the value of the currency of Malaysia. Trade Foreign Currency Account and Investment Foreign Currency Account are guided by the FE Notices. For any further information, please refer to the full and latest FE Notices from BNM’s Foreign Exchange Policy website.								

Return on Account	
This is a non-profit bearing account. However, hadiyah may be given at the discretion of the Bank.	
Features and Benefit	
Withdrawal	<ul style="list-style-type: none"> Withdrawal in the currency of deposit by way of notes is not allowed. Foreign currency withdrawals are only in the form of demand draft/telegraphic transfer and the usual demand draft/telegraphic transfer charges apply. Should withdrawals in MYR be requested, the foreign currency will be converted to Malaysian Ringgit at the Bank's conversion rate.
Account Statement	<p>This account comes with an electronic statement by default that can be retrieved through OCBC Online Banking and/or delivered to your email address. Hardcopy statements will be sent out monthly only upon request.</p> <p>A charge of RM10.00 per month shall be imposed upon each request for an additional paper statement.</p>
Deposit Insurance	<p>Protected by PIDM up to RM 250,000 for each depositor.</p> <p>For more information, refer to the PIDM information brochures that are available at our counters or go to the website at PIDM website.</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> <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> <p><i>Note: For Foreign Currency Call Account-i there is no dormant charge imposed.</i></p>
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.
Summary of Fees and Charges	
Half-Yearly Account Service Charge	USD20.00 or equivalent per account
Early Closure Within 3 months from date opened	RM20
Other Fees & Charges	Refer to Personal Banking > Fees & Charges from OCBC Malaysia website.



Contact Information	
OCBC Al-Amin Bank Berhad	<p>For more information, inquiries or feedback on our latest products and services, you may call our Contact Centre (refer to Customer Service Hotlines > Personal Banking from OCBC Malaysia website) or any OCBC Bank 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.</p> <p>If you have any complaints on our products or service level, you may also write to us at the following address or email to us (refer to Help & Support > The Dispute Resolution Process from OCBC Malaysia website):</p> <p>Service Transformation Department, OCBC Bank (Malaysia) Berhad, 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, you may contact or email to Ombudsman for Financial Services (formerly known as Financial Mediation Bureau) (refer to Contact Us from Ombudsman for Financial Services website); or Bank Negara Malaysia (refer to Contact Us from Bank Negara Malaysia website)</p>
Bank Negara Malaysia	<p>For further information on Financial Products, visit</p> <ul style="list-style-type: none"> • MyCoverage website <p>You may visit the nearest BNMLINK or call BNMTLELINK (refer to Contact Us from Bank Negara Malaysia website)</p>
Perbadanan Insurans Deposit Malaysia (PIDM)	<p>Call PIDM hotline (available Monday to Friday from 8.30am to 5.30pm) or email to PIDM (refer to Contact Us from PIDM website)</p>

Disclaimer: This Product Information Sheet is for information purposes only and does not constitute any advice on any matter discussed. All information and materials including those on services, products, financial information, data, text or other items are provided strictly 'as is', and 'as available' and is so provided for your information and reference only. OCBC Al-Amin Bank does not guarantee the usefulness or adequacy of the information provided and will not be responsible for the consequences of reliance upon any opinion or statement contained herein or for any omission. The precise Terms and Conditions of this **OCBC Foreign Currency Call Account-i** are specified in the Bank's Accounts and Services - Main Terms and Conditions and other Terms and Conditions applicable for this product (if any) which are available at OCBC Al-Amin branches and at OCBC Malaysia Website. This Product Information Sheet is confidential and may not be reproduced (in whole or in part) to any other person without the prior written permission of OCBC Al-Amin Bank Berhad. Foreign currency deposits are subject to exchange rate fluctuations which may provide both opportunities and risk. You may experience a loss on your principal when you convert foreign currency back to your home currency. You should therefore determine whether any foreign currency deposit is suitable for you in light of your objectives and financial means.