

**Young Savings Account-i**

**Product Names: Imad Young Savings Account-i**

**What is Imad Young Savings Account-i?**  
An Islamic Savings Account that is designed to encourage children to save for their future.

General Information	
<b>Islamic Contract</b>	Qard
<b>Definition</b>	Qard refers to a contract of lending money by a lender to a borrower where the latter is bound to repay an equivalent amount to the lender.
<b>Shariah Compliance</b>	The deposits/funds received under Imad Young Savings Account-i will be managed and invested in Shariah Compliant transaction.
Eligibility	
<b>Age Requirement</b>	Parents or Guardians (of at least 18 years of age) in-trust for an eligible child (defined as an individual below 18 years of age).
<b>In-trust Accounts</b>	<ul style="list-style-type: none"> <li>In-trust accounts must be opened for individuals below 18 years old (“Minor”) in the Parent/Guardian’s name.</li> <li>The accounts can only be opened with not more than 1 beneficiary (“Minor”) however there may be more than 1 trustee (Parent/Guardian).</li> </ul>
<b>Nationality</b>	Open to Malaysian Citizens, Permanent Residents and Non-Residents (subject to the country of origin).
<b>Documents Required</b>	<p>Parents or legal guardians (18 years old and above):</p> <ul style="list-style-type: none"> <li>Identity Card or Passport</li> </ul> <p>Eligible child below 18 years old (in-trust account):</p> <ul style="list-style-type: none"> <li>MyKid or Birth Certificate</li> </ul> <p>Note: MyKid, Birth Certificate or Legal Guardian Certificate is necessary to prove the relationship between the parent/ guardian and the child.</p>
<b>Minimum Initial Deposit</b>	RM500
<b>Minimum Balance to Maintain in Account</b>	RM1 Any transactions resulting in the balance falling below minimum balance shall be rejected.
Services	
<b>Excluded Services</b>	<p>This account does not feature the use of a Debit card.</p> <p>However, tagging on of the Parent/Guardian’s existing Debit card to the Imad Young Savings Account-i in which they are holding in-trust for their child is allowed.</p> <p>Any cash withdrawal has to be done over the counter at any OCBC Al-Amin Bank Berhad and/or OCBC Bank (Malaysia) Berhad branch. There will be no charge for this.</p>
<b>OCBC Al-Amin Bank Berhad Online Banking</b>	<p>Electronic Banking Lobbies – eLobby</p> <ul style="list-style-type: none"> <li>ATM Services provide cash withdrawals, funds transfers, balance enquiries, cheque book requests and more, 24 hours a day, 7 days a week.</li> <li>Cash Deposit Machine enables cash deposit or payment with or without your Debit card to your own and third party OCBC Accounts.</li> <li>Cheque Deposit Machine provides a quick and convenient way to deposit cheques into OCBC Accounts.</li> </ul> <p>OCBC Internet Banking</p> <ul style="list-style-type: none"> <li>Access your Accounts 24 hours a day from the comfort of your home or office. Register for free with your Debit Card numbers and PIN at OCBC Malaysia website</li> </ul>



	<p>OCBC Phone Banking                  The answer to your banking queries is now just a phone call away. Choose from the self-service menu or speak to our Customer Service Executive (refer to Customer Service Hotlines &gt; Personal Banking from OCBC Malaysia website).</p>
<b>Other Terms</b>	<p>An account with no balance continuously for 90 days will be closed. A notification via SMS or any other means, as the Bank deems fit, will be sent prior to the account closure. Reactivation of a closed account shall be at OCBC Al-Amin's sole discretion.</p>

**Features and Benefits**

<b>Account Statement</b>	<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>				
<b>Deposit Insurance</b>	<p>Protected by PIDM up to RM 250,000 for each depositor.                  For more information, refer to the PIDM information brochures that are available at our counters or go to the PIDM website.</p>				
<b>Dormant Account Treatment</b>	<p>Any savings or current account-i with no activity for 1 year or more from the last date of transaction will be considered as a dormant account.</p> <table border="1" data-bbox="395 1093 1453 1308"> <tr> <td><b>Dormant account with balances of not more than RM10.00</b></td> <td>The balances shall be absorbed as a service fee and the account shall be closed.</td> </tr> <tr> <td><b>Dormant account with balances of more than RM10.00</b></td> <td>An annual fee of RM10.00 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 will need to perform a deposit or withdrawal transaction over the counter at any OCBC Al-Amin Bank Berhad and/or OCBC Bank (Malaysia) Berhad branches personally.</p>	<b>Dormant account with balances of not more than RM10.00</b>	The balances shall be absorbed as a service fee and the account shall be closed.	<b>Dormant account with balances of more than RM10.00</b>	An annual fee of RM10.00 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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<b>Policy of Unclaimed Monies</b>	<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>				

**Summary of Fees and Charges**

<b>Early Closure</b> Within 3 months from date opened	RM20
<b>Dormant Account</b> Account is dormant if there is no activity for 1 year or more from the last date of transaction	<p>Account with a balance up to RM10.00:                  Balance shall be absorbed and account will be closed.</p> <p>Accounts with a balance more than RM10.00:                  RM10.00 per annum until the 7th year, balance (if any) will be classified as Unclaimed Monies</p>
<b>Debit Card-i</b> <ul style="list-style-type: none"> <li>Registration Fee (One-time Fee)</li> <li>Annual Fee</li> </ul>	<p>RM8.00</p> <p>RM8.00 per annum</p>



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<p>Cash Withdrawal Services</p> <ul style="list-style-type: none"> <li>Withdrawal at any ATM in overseas bearing the MasterCard logo</li> <li>Withdrawal at ATMs of participating banks in MEPS shared ATM network</li> <li>Withdrawal at ATMs of HSBC, UOB, Standard Chartered Bank (within Malaysia)</li> <li>Withdrawal at any ATM operated by OCBC Group bearing the OCBC Bank logo in Malaysia, Singapore, Macau, Hong Kong and Indonesia</li> </ul>	<p>RM10.00</p> <p>Up to RM1.00* per transaction determined by the Financial Institution that provides the ATM services</p> <p>RM1.00</p> <p>No charge</p>
<p>MEPS Instant Transfer via MEPS ATM</p>	<p>No charges (for transaction amount RM5,000 and below); Fees determined by financial institution that provides the ATM services (for transaction amount above RM5,000) No Charge</p>
<p>MEPS Instant Transfer at OCBC ATMs</p>	<p>No charge</p>
<p>Card Replacement Fee</p>	<p>RM12.00</p>
<p>Sales Draft Retrieval Fee</p>	<p>RM15.00 per original copy          RM8.00 per duplicate copy</p>
<p>Overseas Conversion Fee</p>	<p>Conversion rate as determined by VISA, MasterCard or AMEX, plus any admin fees charged by VISA, MasterCard or AMEX</p>
<p><b>Other Fees &amp; Charges</b></p>	<p>Refer to Personal Banking &gt; Fees &amp; Charges from OCBC Malaysia website for other fees and charges.</p>

**Contact Information**

<p><b>OCBC Al-Amin Bank Berhad</b></p>	<p>For more information, inquiries or feedback on our latest products and services, you may call our Contact Centre (refer to Customer Service Hotlines &gt; Personal Banking from OCBC Malaysia website) or any OCBC Bank/OCBC Al-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.</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 &amp; Support &gt; The Dispute Resolution Process from OCBC Malaysia website):</p> <p><b>Service Transformation Department</b>          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>
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<b>Bank Negara Malaysia</b>	For further enquiries on Financial Products, visit • MyCoverage website  You may visit the nearest BNMLINK or call BNMTELELINK (refer to Contact Us from Bank Negara Malaysia website)
<b>Perbadanan Insurans Deposit Malaysia (PIDM)</b>	Call hotline (available Monday to Friday from 8.30am to 5.30pm) or email to PIDM (refer to Contact Us from PIDM website)

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