

OCBC Builder Programme (“Programme”) Promotion Terms and Conditions

(Updated as of 1 Sep 2010. This version will supercede the Terms and Conditions issued on 16 Aug 2010.

[Ref: OCBCBuilderSAPromo/Ver.1/ENG/16Aug2010]

1 The Program

- 1.1 The OCBC Builder Programme (“Programme”) is a savings solution that offers customers the use of the OCBC Builder Savings Account when they purchase pre-selected MaxMoney Plus insurance plan (“Policy”) as disclosed in clause 3.3 subject to the conditions herein.
- 1.2 The OCBC Builder Programme Promotion (“Promotion”) also offers customers special interest rate on the Builder Savings Account until 31 December 2010 (“Expiry Date of Special Interest Rates”) should they participate in the Programme from 16 August 2010 until 31 October 2010 (both dates inclusive) as explained in clause 3.5; subject to the conditions herein.
- 1.3 The Programme Promotion is available at all OCBC Bank (Malaysia) Berhad (“OCBC Bank”) branches.

2 Eligibility

- 2.1 The Promotion is open only to individual Malaysia residents, Permanent Residents, non-residents* and staff of OCBC Bank and E2 Power Sdn Bhd and immediate families excluding corporate customers. *Subject to country of origin
- 2.2 Customers whose accounts with OCBC Bank have been suspended or terminated or who have breached any other agreements with OCBC Bank are not eligible.

3 Programme Mechanics and Conditions

- 3.1 The tenure of this Programme is 15 years.
- 3.2 Minimum lump sum amount and monthly savings amount to participate in this Programme are RM10,000 and RM300 respectively.
- 3.3 Customer must submit for an application for a 15 year term Policy and approved by Great Eastern Life Assurance (Malaysia) Berhad for the following Sum Assured as described in Table (1) based on the corresponding lump sum amounts and monthly savings amount to participate in the Programme and to qualify for the use of the OCBC Builder Savings Account:

Table (1)

Monthly Savings Amount to participate in OCBC Builder	Lump Sum Amounts to participate in OCBC Builder		
	RM10,000	RM30,000	RM50,000
RM300	Sum Assured for Policy: RM30,000	Sum Assured for Policy: RM30,000	Sum Assured for Policy: RM50,000
RM500	Sum Assured for Policy: RM30,000	Sum Assured for Policy: RM50,000	Sum Assured for Policy: RM50,000
RM800	Sum Assured for Policy: RM50,000	Sum Assured for Policy: RM80,000	Sum Assured for Policy: RM80,000

- 3.4 Customer may pay the monthly savings amount to the OCBC Builder Savings Account via cheque, cash, GIRO or by executing a standing instruction via an OCBC Bank or non-OCBC Bank current account or savings account.
- 3.5 Customer is entitled to receive a special interest rate on their Builder Savings Account until 31 December 2010 for balances up to RM100,000 as described in Table (2) should he/she participate in the Programme by 31 October 2010.

Table (2)

Balances	Special Interest Rates (% p.a.)	Prevailing Builder Savings* Account Interest Rates (%p.a.)
Up to RM100,000	3.50% p.a.	2.70% p.a.
Above RM100,000	0.50% p.a.	0.50% p.a.

*Board rate for the Builder Savings Account as at 16 August 2010.

- 3.6 Upon Expiry Date of Special Interest Rates, the special interest rate as listed in Table (2) will cease to apply and customer shall enjoy the prevailing Builder Savings Account interest rates which is listed above in Table (2) above or can be found on www.ocbc.com.my.
- 3.7 Free Look Right
- 3.7.1 Customers are entitled to cancel their life insurance policy within the free look period, which is within 15 (fifteen) days after customer have received the policy document, by returning the policy to the life insurance company.
- 3.7.2 If customers exercise their free look right, they will receive a refund on the premiums that they have paid.
- 3.8 Execution of the Policy
- 3.8.1 Customer must sign a Financial Process Exchange (FPX) instruction and agree to abide and be bound by the terms and conditions governing FPX that allows Great Eastern Life Assurance (Malaysia) Berhad to deduct the customer's Builder Savings Account for the annual premiums of the Policy (“Periodic Payment”).
- 3.8.2 In the event that the balances of the OCBC Builder Savings Account are insufficient to provide for the FPX processing on annual premiums payment that are due, causing the FPX processing to fail, customer is to undertake payment directly to Great Eastern Life Assurance (Malaysia) Berhad.
- 3.8.3 The minimum and maximum age next birthday of the person insured on the Policy is 30 days and 45 years respectively.
- 3.9 General Terms on Periodic Payment
- 3.9.1 Periodic Payment will be effected via FPX and all existing terms and conditions governing FPX shall apply.
- 3.9.2 The customer undertakes to ensure that sufficient funds are kept in the account to meet the periodic payment.
- 3.9.3 Should payment fail due to insufficient funds in the account, OCBC Bank shall not effect payment for the payment date concerned. Further payments shall only be made on the next subsequent payment date. The customer is required to make alternative arrangement to effect the payment concerned.
- 3.9.4 This periodical payment order is subject to any arrangement now subsisting or which may hereafter subsist between the customer's account and OCBC Bank in relation to the account or any banking accommodation accorded to the customer.
- 3.9.5 OCBC Bank may at its absolute discretion terminate the periodic payment order as to future payments at any time by notice in writing to the customer or without notice at any time after being advised by the payee that no further payment is required, or without assigning any reason thereof.
- 3.9.6 Any instruction to stop effecting any periodic payment shall be deemed as instruction to terminate the order, and reactivation of the order for subsequent payments will require execution of a fresh instruction to the Bank.
- 3.9.7 Each order will remain effective for the protection of OCBC Bank in respect of payments made in good faith notwithstanding the customer's death or bankruptcy or the revocation of this Order by any other means until notice of the customer's death or bankruptcy or such revocation is received by OCBC Bank.
- 3.9.8 OCBC Bank should be notified of any alterations and cancellations on this payment order at least 21 days before payment date.

3.10 Execution of the OCBC Builder Savings Account

3.10.1 Features of the OCBC Builder Savings Account

Eligibility	Individuals aged 16 years and above
Minimum balance to maintain in account	RM1,000
Interest calculation	Daily Interest Accrued Interest credited into OCBC Builder Savings account monthly
Interest Rates	Interest shall be paid by OCBC Bank at the rate determined by the Bank. These rates can be obtained from www.ocbc.com.my. OCBC Bank reserves the right to change the interest rates and shall do so via posting a notice at the Branch, at the Bank's website or in the mass media.
Services	OCBC Phone Banking, Internet Banking, sweep facility, internal AFT Customer will not be provided with ATM/Passbook
Account Service Fees	None
Records	Statement based
Withdrawals and Deposits	Customers will be entitled to make deposits and withdrawals to and from the OCBC Builder Savings Account respectively. Customer should note however that they should maintain a minimum balance of RM1,000. Kindly refer to section "Minimum balance to maintain in account" above.
Other terms	All the existing Terms and Conditions for Savings Account shall continue to apply

3.11 Termination of the OCBC Builder Programme

- 3.11.1 In the event any of the the following events occur, customer would be deemed as having stopped participating in the Programme ("Programme Termination") and OCBC Bank reserves the right to convert this OCBC Builder Savings Account to a OCBC MoneyMax Savings Account and has no further obligations with respect to the Programme to the customer:
- 3.11.1.1 Termination of issued policy by customer within fifteen (15) days from the date of receipt of the policy
 - 3.11.1.2 Application rejection by Great Eastern Life Assurance (Malaysia) Berhad
 - 3.11.1.3 Policy lapsed due to an inability to make the payments on the due premiums
 - 3.11.1.4 Surrender of the Policy by Customer at any point prior to the maturity of the Policy
 - 3.11.1.5 Maturity of the Policy at the end of 15 years as stipulated
 - 3.11.1.6 Claims made against the Policy in the event of death or Total Permanent Disability of the Life Insured
 - 3.11.1.7 Claims made against the Policy in the event of death or Total Permanent Disability of the Payer (where the Payer Waiver Rider is activated to waive the future premium)
 - 3.11.1.8 The OCBC Builder Savings Account balances remain below minimum monthly average balance of RM1,000 for 6 months consecutively.
- 3.11.2 In the event of Programme Termination, a letter of notification on the conversion of the account from OCBC Builder Savings Account to OCBC MoneyMax Savings Account will be mailed to the Customer's mailing address as maintained in the OCBC Bank system at the point of the conversion of the account.

4 Other general conditions:

- 4.1 All the existing Terms and Conditions for Bancassurance and Savings Account shall continue to apply.
- 4.2 This Promotion is not valid with any other promotions as specified by OCBC Bank from time to time.
- 4.3 OCBC Bank may, at its sole discretion, vary or add to these Terms and Conditions; or vary, suspend or terminate the Promotion with prior notice to the customer(s) . 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 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. .
- 4.4 In the event of any inconsistencies between the English version of these Terms and Conditions and (i) the translation of these Terms and Conditions in any other language; (ii) any brochure, marketing, promotional material in English or any other language, the English version of these Terms and Conditions shall prevail.

Note: Illustration of interest rate calculation on Builder Savings Account

Please note that the interest rate calculation is based on layered interest rate structure. As an illustration, assuming customer has a Builder Savings Account whereby the rates are as follows:

Balances	Interest rates on the whole balance (Until 31 December 2010)	Prevailing board rate on the whole balance
Up to RM100,000	3.50% p.a.	2.70% p.a.
Above RM100,000	0.50% p.a.	0.50% p.a.

Should the customer have a balance of RM80,000 in his Builder Savings Account, the interest rate of **3.50% p.a.** will apply to his whole balance of **RM80,000** until 31 December 2010. After which, the interest rate will revert to the prevailing Builder Savings Account interest rates

Should the customer have a balance of RM150,000 in his Builder Savings Account, the interest rate of **3.50% p.a.** will apply for the first **RM100,000** followed by **0.50% p.a.** for the **amount in excess of RM100,000** which will be RM50,000 for this customer.

Agreement

I/We have read and understood the Terms and Conditions governing OCBC Builder Programme Promotion. I/We agree to be bound by the above Terms and Conditions and such other terms and conditions as may be amended by OCBC Bank from time to time.

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Name:
CIF No:
I/C No:
Date:

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