

## **iQ Membership Terms & Conditions**

1. Membership eligibility: Customers must fulfill the membership criteria set out in 3(a). For joint membership, either one of the customers must fulfill the membership eligibility. Joint membership is limited to 3 eligible customers.
2. iQ benefits include a cheque book, a unique 2-in-1 iQ Card, cash flow management services which include a bills payment facility and access to the iQ mobile service team. For more benefits see 5 (a).
3. For joint account-holders, one of the account-holders will be designated principal account holder while the other will be the supplementary account-holder. The mandate for operating the joint account is “either one to operate.” See section 6.
4. In the case of joint account-holders, both principal and supplementary members will be issued a principal and supplementary iQ Card respectively. Both principal and supplementary individuals are considered members of iQ. However, a principal member may also choose to apply a supplementary card to a non-member of iQ. This supplementary card is only valid as a credit card and provides no access to the principal member’s account.
5. Cancellation of the principal iQ Card immediately triggers the cancellation of all accounts, including supplementary iQ Card, supplementary iQ-Credit Card and iQ membership.
6. To use the iQ Card and supplementary iQ-Credit Card, the cardholder must activate these via the OCBC Call Centre.
7. Any transaction that exceeds the credit card limit will be swept from the member’s iQ Account to cover the transaction amounts that are in excess. Cancellation of the credit card transaction will not result in the excess amount being credited back into the iQ Account. Instead the excess amount will be credited into the member’s iQ Card.
8. If there are insufficient funds to honour a cheque issued by the iQ Member, the excess amount on the iQ Member’s cheque will be swept from available credit allocations in the member’s iQ Card. See section 12.
9. There will not be any paper statements for iQ Accounts. iQ Members can retrieve their monthly statements electronically via internet banking. An SMS notification will be sent to customers to remind them to go online to check or retrieve their statement.
10. iQ Members will be automatically given access to ATM, phone banking, internet banking and mobile banking services.

## **Credit Cardmember's Agreement**

1. The iQ Member must examine his monthly credit card statement to ensure that the transactions have been properly incurred. In the event of any discrepancy, the iQ Member must write to the Bank within fourteen (14) days from the date of the monthly statement.
2. The iQ Member must report any loss of the iQ Card to the Bank immediately. Liability will be limited to RM250.00 if the loss is reported immediately.
3. The Bank reserves the right to disclose and to circulate all relevant information on the iQ Member and iQ Member's Credit Card Account to all merchants, collection agencies, Bank Negara Malaysia, all law enforcement agencies or any bureau or agency or authority having an association with or any jurisdiction over the Bank, their respective Head Offices and any other parties having an association with the Bank.
4. The iQ Member has the option to assign limits within his/her credit line to supplementary cards via the Supplementary Monthly Monitoring Limit.

## **iQ Savings Plan**

1. iQ Savings Plan is a disciplined form of savings to help customers achieve their savings goals over a 24-month period. It allows customers who open an iQ Savings Plan account to build their savings and obtain a higher promotional interest rate.
2. Customer must maintain an iQ Account with OCBC for a 24-month tenure, and however, the minimum amount for each iQ Savings Plan is RM50 while the maximum is RM5,000.
3. The iQ Savings Plan interest rates are valid for as long as the funds in the iQ Savings Plan are placed and rolled-over during the tenure of 24 months. The customer is required to deposit fixed monthly savings amounts in multiples of RM10. Upon opening of an iQ Savings Plan, the customer will decide on the fixed monthly savings amount. No ad-hoc deposits are allowed.
4. The customer can perform a standing instruction to nominate a new fixed monthly savings amount that would take effect for the remaining period during the 24-month tenure. For a joint iQ Savings Plan account, one of the joint account holders must have an iQ Account or all the joint account holders must have an iQ Account in the same name as the iQ Savings Plan account used for this Programme.

5. At the end of tenure, all proceeds, i.e. principal plus interest earned, will be credited in to the customer's iQ Account and the iQ Savings Plan will be closed.
6. In the event of insufficient funds in the customer's iQ Account, the customer may manually deposit the fixed monthly savings amount in the iQ Savings Plan account.
7. Only one withdrawal from the iQ Savings Plan is allowed per calendar year. Any subsequent withdrawals will result in termination of the iQ Savings Plan.
8. The proceeds will be transferred to the customer's iQ Account. The customer may also choose to withdraw the proceeds in cash.
9. The interest rate for the iQ Savings Plan is calculated daily and credited yearly.

## **Account and services**

1. There are 3 parts to this agreement.

Part 1 of this agreement covers the following information:

- a. Account opening (Part 1, Section 2)
- b. Communication to and from bank (Part 1, Section 3 & 4)
- c. Deposits and withdrawal (Part 1, Section 5)
- d. Joint account holders (Part 1, Section 8)
- e. Fees and charges (Part 1, Section 11)
- f. Termination of accounts (Part 1, Section 12)

Part 2 of this agreement covers the operations of accounts within the bank, among others:

- a. Current account and current account -i
- b. Savings account and savings account-i
- c. Fixed deposit and general investment-i
- d. Foreign currency account

Part 3 of this agreement covers the usage and service provided by the Bank, e.g. ATM, phone banking, cheque deposit and so forth.

Other pertinent information you may find useful to note immediately are as follows:

2. All instructions and notices may be sent to the branch where the account is maintained. It may be given by post, courier, telex, cable, facsimile transmission and other means approved by the bank. For more details, read Part 1, section 3.
3. The customer may instruct the Bank to impose a limit, whether in amount, frequency, usage and/or operation of the service or account with Bank. The

customer will be notified of the limits on the customer's request. Details can be found in Part 1, section 6.

4. For joint account holdings, upon notice of death of any one or more of the joint account holders, the Bank will pay the deposit and remaining balance to the survivor. For more info, please refer to Part 1, section 8.
5. Any dispute or complaints from the customer will be responded to within 14 days from the date of receipt. The customer may refer to the contact details in Part 3A, section 5.
6. The Bank provides auto sweep facilities for funds transfers from the customer's savings account to current account. The auto sweep facility is a one-way mechanism and there shall be no reversal of the transfer process from the current account to the savings account. For more details, refer to Part 3C, section 1.