

iQ SmartSavers Plan Terms and Conditions

Insured by PIDM

1. The iQ SmartSavers Plan

- 1.1. OCBC iQ SmartSavers Plan ("Plan") offers customers the iQ SmartSavers Account ("Savings Account") – a high yield interest rate account that fosters a disciplined form of savings to achieve their wealth accumulation goals; subject to the terms and conditions herein.
- 1.2. The Plan's interest rates are updated from time to time for display at www.ocbc.com.my.

2. Eligibility

- 2.1. OCBC iQ SmartSavers Plan is open to all individual Malaysian residents, permanent residents, non-residents (subject to country of origin), employees and immediate families of OCBC Bank (M) Berhad ("OCBC Bank"); subject to the eligibility conditions stated below.
- 2.2. Corporate customers (company accounts) are not eligible for OCBC iQ SmartSavers Plan.
- 2.3. 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 customer must have and maintain an iQ Account or a Basic Salary Account (Insured by PIDM) with OCBC Bank to be eligible for the iQ SmartSavers Account.

3.2. iQ SmartSavers Account ("iQ SSA")

3.2.1. Features of iQ SSA

Eligibility	Age 18 years and over. For joint account or in trust account, the principle account holder must be aged 18 years and above																				
Minimum Account opening requirement	There is no minimum account opening amount.																				
Interest Rate	<p>Interest rates are determined by the following two factors:</p> <ul style="list-style-type: none"> • Total cumulative deposits amount made by the customer into their Savings Account every calendar month; and • Any withdrawals from the Savings Account made every calendar month. <p>The interest rates that apply are as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Tier</th> <th rowspan="2">Fixed Monthly Savings Amount Set up</th> <th rowspan="2">Total deposit amount (RM) into the account every calendar month</th> <th colspan="2">Interest Rate (% p.a.) as at time of publishing, 1 Oct 2011*</th> </tr> <tr> <th>No withdrawals during the calendar month</th> <th>At least 1 withdrawal during the calendar month</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">RM50 – RM990</td> <td style="text-align: center;">RM0 – RM999.99</td> <td style="text-align: center;">2.95% p.a.</td> <td style="text-align: center;">0.50% p.a.</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">RM1,000 and above</td> <td style="text-align: center;">RM1,000 and above</td> <td style="text-align: center;">3.10% p.a.</td> <td style="text-align: center;">0.50% p.a.</td> </tr> </tbody> </table> <p>*These rates are applicable only at the time of publishing. The updated applicable rates can be obtained from www.ocbc.com.my. Interest shall be paid by OCBC Bank at the rate determined by OCBC Bank. OCBC Bank reserves the right to change the interest rates and shall do so by posting in the branch, at OCBC Bank's website or in the mass media.</p>				Tier	Fixed Monthly Savings Amount Set up	Total deposit amount (RM) into the account every calendar month	Interest Rate (% p.a.) as at time of publishing, 1 Oct 2011*		No withdrawals during the calendar month	At least 1 withdrawal during the calendar month	1	RM50 – RM990	RM0 – RM999.99	2.95% p.a.	0.50% p.a.	2	RM1,000 and above	RM1,000 and above	3.10% p.a.	0.50% p.a.
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1	RM50 – RM990	RM0 – RM999.99	2.95% p.a.	0.50% p.a.																	
2	RM1,000 and above	RM1,000 and above	3.10% p.a.	0.50% p.a.																	
Monthly Savings amount	<ul style="list-style-type: none"> • The customer to decide on the fixed monthly savings amount upon opening the account. • Minimum monthly savings amount is RM50 and it must be in multiples of RM10. • The monthly savings amount will be authorised by the customer for direct transfer from the customer's iQ Account or Basic Salary Account to the iQ SSA. • Ad-hoc deposits are allowed. 																				
Interest Rate Calculation	<p>The corresponding interest rate will apply to the total balance in the Savings Account and the interest will be accrued daily.</p> <p>The interest will be credited monthly to the customer's savings account.</p>																				
Interest calculation in the event of Account Closure	<p>Account closure will be considered a withdrawal.</p> <p>In the event of an account closure, the interest rate of 0.50%p.a. shall be applied to compute the daily interest accrual on balances up to the previous day of account closing for the calendar month.</p>																				
Withdrawals from account	<p>Withdrawals from the account are defined but not limited to the below:</p> <ul style="list-style-type: none"> • Closing of account, Cash withdrawals. • Automatic Transfer of Fund, Direct Debit Authorisation, Giro, Fund transfer, Interbank transfer or Sweep from the account. • Cheque that was banked into the account but returned later. 																				
Services	OCBC Phone Banking, Internet Banking, Mobile Banking, ATM Card																				
Account Service Fees	<ol style="list-style-type: none"> 1. RM20.00 account closure fee for an account that is closed within 3 months from date of account opening. 2. Re-printing statement charge of RM10.00 per statement. 3. Interbank GIRO charge of RM0.50 for the first two transactions and RM2.00 for subsequent transactions in a month. 																				
Records	Statement based.																				

- 3.3. This Plan is also subject to the following conditions:

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- 3.3.1. The customer may change the monthly deposit amount via a new standing instruction once every year.
 - 3.3.2. OCBC Bank reserves the right to close the Savings Account should there be no monthly savings amount deposited into the Savings Account as of 30 June and 31 December.
 - 3.4. Customer can open more than one (1) iQ SmartSavers plan.

4. Other general conditions

- 4.1. All the existing iQ Membership Terms and Condition and Accounts and Services – Main Terms and Conditions shall continue to apply.
- 4.2. All interest rates applicable for the iQ SmartSavers Plan are subject to change at the absolute discretion of OCBC Bank with prior notice to the customer.
- 4.3. OCBC Bank shall not be liable for any default due to any act of God, war, riot, strike, terrorism, epidemic, lockout, industrial action, fire, flood, drought, storm or any event beyond the reasonable control of OCBC Bank.
- 4.4. In no event will OCBC Bank be liable for any loss or damage (including without limitation, loss of income, profits or goodwill, direct or indirect, incidental, consequential, exemplary, punitive or special damages of any party including third parties) howsoever arising whether in contract, tort, negligence or otherwise, in connection with the OCBC Adult and Child Regular Savings Plan, even if OCBC Bank has been advised of the possibility of such damages in advance, and all such damages are expressly excluded.
- 4.5. OCBC Bank may, at its sole discretion, vary or add to these Terms and Conditions; or vary, suspend or terminate the Promotion with notice to the entities. 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 shall take effect from the date set out in the notice and, if no date is stated, shall take effect from the date the notice is sent.
- 4.5. In the event of discrepancy or conflict between the English version and the translation of these terms and conditions in any other language, the English version of these terms and conditions shall prevail. The Bank reserves the right at its absolute discretion to vary any of these terms and conditions at any time with prior notice to the customer.