

OCBC 360 Account

Product Name: OCBC 360 Account

What is OCBC 360 Account?

A savings account that rewards you on your banking activities.

Eligibility													
Age requirement	Individuals aged 18 years old and above (for single or joint account).												
Nationality	Open for Malaysian Citizens, Permanent Residents and Non-Residents (subject to the country of origin).												
Documents Required	Identity Card or Passport.												
Minimum Initial Deposit	RM500												
Minimum Balance to Maintain in Account	RM20 Any transactions resulting in the balance falling below minimum balance shall be rejected.												
Interest Rate													
Base Interest	<p>You will earn Base Interest on the entire account balance at the prevailing interest rate ("Board Rate") computed daily and credited into the OCBC 360 Account at the end of the month ("Base Interest") at such rate as may be determined by OCBC Bank from time to time.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 60%;">Interest rate (p.a.)*</td> <td style="text-align: center;">0.10%</td> </tr> </table> <p><i>*This is the Board Rate as at 10 May 2023. The Board Rate may fluctuate from time to time, the latest rate is available on OCBC Bank Malaysia's website</i></p>	Interest rate (p.a.)*	0.10%										
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Bonus Interest	<p>Within a calendar month, if you fulfil all necessary requirements for:</p> <p>(a) the "Deposit" category to OCBC Bank's satisfaction, you earn bonus interest of 1.05%* p.a. for the "Deposit" category at the corresponding rate; and/or</p> <p>(b) the "Pay" category to OCBC Bank's satisfaction, you earn bonus interest of 1.05%* p.a. for the "Pay" category at the corresponding rate; and/or</p> <p>(c) the "Spend" category to OCBC Bank's satisfaction, you earn bonus interest of 1.05%* p.a. for the "Spend" category at the corresponding rate</p> <p>on the average daily account balance up to RM100,000 ("Maximum Average Balance") for that calendar month ("Bonus Interest"). Please read the OCBC 360 Account Terms and Conditions (posted at OCBC Malaysia website or you may ask for a copy from any OCBC branch) to find out more on how to earn the Bonus Interest.</p> <p><i>*This is the Board Rate as at 10 May 2023. The Board Rate may fluctuate from time to time, the latest rate is available on OCBC Bank Malaysia's website</i></p>												
Illustration on Bonus Interest	<p>Scenario A</p> <p>Customer A has a total of RM50,000 in his OCBC 360 Account as at 1 May</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d9e1f2;"> <th style="width: 15%;">Date</th> <th style="width: 35%;">Particulars</th> <th style="width: 50%;">Bonus Interest</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">5 May</td> <td>Customer A deposits RM200 into his OCBC 360 Account</td> <td>Average daily account balance for May# = [4(RM50,000)+11(RM50,200)+9(RM50,500)+7(RM350,500)]÷31 = RM118,070.97</td> </tr> <tr> <td style="text-align: center;">16 May</td> <td>Customer A deposits RM300 into his OCBC 360 Account</td> <td>Bonus Interest for May = RM100,000 x 1.05%p.a. x 31 ÷ 365 = RM89.17</td> </tr> <tr> <td style="text-align: center;">25 May</td> <td>Customer A deposits RM300,000 into his OCBC 360 Account</td> <td>#Average daily account balance = sum of everyday balance for the calendar month then divided by number of days in the calendar month *The Bonus Interest Rate you qualify for is determined by your monthly eligible transactions with OCBC 360 Account and the Bonus Interest Rate is computed at month-end with the prevailing rate at the point of calculating Bonus Interest.</td> </tr> </tbody> </table> <p>Explanation: When Customer A fulfils the requirements for "Deposit" category within May, he earns 1.05%p.a. Bonus Interest on average daily account balance up to RM100,000 only (notwithstanding that his average daily account balance was RM118,070.97) for the month</p>	Date	Particulars	Bonus Interest	5 May	Customer A deposits RM200 into his OCBC 360 Account	Average daily account balance for May# = [4(RM50,000)+11(RM50,200)+9(RM50,500)+7(RM350,500)]÷31 = RM118,070.97	16 May	Customer A deposits RM300 into his OCBC 360 Account	Bonus Interest for May = RM100,000 x 1.05%p.a. x 31 ÷ 365 = RM89.17	25 May	Customer A deposits RM300,000 into his OCBC 360 Account	#Average daily account balance = sum of everyday balance for the calendar month then divided by number of days in the calendar month *The Bonus Interest Rate you qualify for is determined by your monthly eligible transactions with OCBC 360 Account and the Bonus Interest Rate is computed at month-end with the prevailing rate at the point of calculating Bonus Interest.
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of May which is RM89.17. If Customer A does nothing in the next calendar month i.e. June, then he only earns Base Interest at Board Rate on the entire account balance of RM350,500 and he does not earn any Bonus Interest in June.

Scenario B
Customer B has a total of RM1,000 in his OCBC 360 Account as at 1 June

Date	Particulars	Bonus Interest
2 June	Customer B spends a total of RM600 on purchases in a shopping mall using his OCBC credit card	Average daily account balance for June [#] = $[6(1,000) + 5(RM101,000) + 19(RM98,500)] \div 30$ = RM79,416.67 (1) "Spend" Bonus Interest for June = $RM79,416.67 \times 1.05\% \text{p.a.} \times 30 \div 365$ = RM68.53
7 June	Customer B deposits RM100,000 into his OCBC 360 Account	(2) "Deposit" Bonus Interest for June = $RM79,416.67 \times 1.05\% \text{p.a.} \times 30 \div 365$ = RM68.53 Total Bonus Interest for June = $RM68.53 + RM68.53$ = RM137.06
12 June	Customer B pays RM2,500 from his OCBC 360 Account via standing instructions towards repayment of his OCBC housing loan	[#] Average daily account balance = sum of everyday balance for the calendar month then divided by number of days in the calendar month [*] The Bonus Interest Rate you qualify for is determined by your monthly eligible transactions with OCBC 360 Account and the Bonus Interest Rate is computed at month-end with the prevailing rate at the point of calculating Bonus Interest.

Explanation:
Customer B fulfills the requirements for "Spend" and "Deposit" categories within June (he does not fulfill the requirements for "Pay" category because he only makes 1 Bill Payment instead of 3 as required). Therefore he earns 2.10%p.a. Bonus Interest on the average daily account balance of RM79,416.67 for the month of June which is RM137.06. If Customer B does nothing in the next calendar month i.e. July except for payment of his June credit card charges via OCBC Internet Banking and the standing instructions towards repayment of his OCBC housing loan (he does not fulfill the "Pay" category by making only 2 Bill Payments), he does not earn any Bonus Interest in July.

Scenario C
Customer C has a total of RM50,000 in his OCBC 360 Account as at 1 May

Date	Particulars	Bonus Interest
3 May	Customer C spends RM300 on purchases in a shopping mall using his OCBC credit card	Average daily account balance for May [#] = $[14(RM50,000) + 7(RM49,750) + 2(RM49,450) + 8(RM48,450)] \div 31$ = RM49,508.06 (1) "Pay" Bonus Interest for May = $RM49,508.06 \times 1.05\% \text{p.a.} \times 31 \div 365$ = RM44.15
15 May	Customer C spends RM250 on purchases in a supermarket using his OCBC debit card	(2) "Spend" Bonus Interest for May = $RM49,508.06 \times 1.05\% \text{p.a.} \times 31 \div 365$ = RM44.15
22 May	Customer C paid a total of RM300 from his OCBC 360 Account for his Unifi and TNB bills via JomPay.	

360 Account

	<p>24 May</p> <p>Customer C paid RM1,000 from his OCBC 360 Account towards repayment of his car loan with another bank via interbank Giro</p>	<p>Total Bonus Interest for May = RM44.15+ RM44.15 = RM88.30</p> <p><i>#Average daily account balance = sum of everyday balance for the calendar month then divided by number of days in the calendar month</i> <i>*The Bonus Interest Rate you qualify for is determined by your monthly eligible transactions with OCBC 360 Account and the Bonus Interest Rate is computed at month-end with the prevailing rate at the point of calculating Bonus Interest.</i></p> <p>Explanation: Customer C fulfills the requirements for the “Pay” and “Spend” categories within May. Therefore, he earns 2.10%p.a. Bonus Interest on the average daily account balance of RM49,508.06 for the month of May which is RM88.30. If Customer C does nothing in the next calendar month i.e. June, he does not earn any Bonus Interest in June.</p>				
Interest Calculation in the Event of Account Closure	In the event of an account closure, the Board Rate shall be applied to compute the daily interest accrual on balances up to the previous day of account closing for the calendar month and no Bonus Interest will be payable for the Account.					
Other terms	<p>You may only open ONE OCBC 360 Account, whether in own name or in joint names. If for any reason you have multiple 360 Account eligible for the Bonus Interest, only ONE (1) account will be paid based on either a) the highest amount of total Bonus Interest; or b) the account with the largest account number in the event that the Bonus Interest is the same for all OCBC 360 Account(s).</p> <p>Meanwhile, other OCBC 360 Account(s) will only earn Base Interest as may be determined by OCBC Bank from time to time, not the Bonus Interest.</p> <p>An OCBC 360 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 Bank’s sole discretion.</p>					
Features and Benefits						
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 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> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width: 30%;">Dormant account with balance not more than RM10.00</td> <td>The balance shall be absorbed as a service fee and the account shall be closed.</td> </tr> <tr> <td>Dormant account with balance more than RM10.00</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 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>		Dormant account with balance not more than RM10.00	The balance shall be absorbed as a service fee and the account shall be closed.	Dormant account with balance more than RM10.00	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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Policy of Unclaimed Monies	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.
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 Bank) 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 Bank receives contradictory instructions, whether or not from authorised person(s), OCBC Bank may choose to act only on the mandate of all the joint accountholders.
	<ul style="list-style-type: none"> Upon receiving notice of death of any one or more of the joint accountholders, OCBC Bank 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 Bank shall be entitled to set off the indebtedness of any of the joint accountholders under any account with OCBC Bank and/or with any company within the OCBC Group from the deposit or credit balance (with 7 days’ notice to customer). OCBC Bank may permit the surviving accountholder(s) to continue to operate the Account subject to the fulfillment of such Terms and Conditions as may be imposed by OCBC Bank.
Summary of Fees and Charges	
Early Closure Within 3 months from date opened	RM20.00
Dormant Account Account is dormant if 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>
Debit Card Registration Fee (One-time Fee) Annual Fee	<p>RM8.00</p> <p>RM8.00 per annum</p>
Cash Withdrawal Services <ul style="list-style-type: none"> Withdrawal at any ATM in overseas bearing the MasterCard logo Withdrawal at ATMs of participating banks in MEPS shared ATM network Withdrawal at ATMs of HSBC, UOB, Standard Chartered Bank (within Malaysia) 	<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>

<ul style="list-style-type: none"> • Withdrawal at any ATM operated by OCBC Group bearing the OCBC Bank logo in Malaysia, Singapore, Macau, Hong Kong and Indonesia • MEPS Instant Transfer via MEPS ATM • MEPS Instant Transfer at OCBC ATMs • Card Replacement Fee • Sales Draft Retrieval Fee • Overseas Conversion Fee 	<p>No charge</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)</p> <p>No Charge</p> <p>RM12.00</p> <p>RM15.00 per original copy RM8.00 per duplicate copy</p> <p>Conversion rate as determined by VISA, MasterCard or AMEX, plus any admin fees charged by VISA, MasterCard or AMEX</p>
<p>Other Fees & Charges</p>	<p>Refer to Personal Banking > Fees & Charges from OCBC Malaysia website</p>

Contact Information

<p>OCBC Bank (Malaysia) Berhad</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 > Personal Banking from OCBC Malaysia website) or visit our 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 style="text-align: center;">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, the 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>
<p>Bank Negara Malaysia</p>	<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 BNMTELELINK (refer to Contact Us from Bank Negara Malaysia website).</p>

Perbadanan Insurans Deposit Malaysia (PIDM)	Call PIDM 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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