

Foreign Currency Time Deposit Account

Product Name: OCBC Foreign Currency Time Deposit Account

What is OCBC Foreign Currency Time Deposit Account?

An account that allows customers to invest their foreign currency funds and earn interest over a pre-determined term.

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). <i>Note: A resident individual can open:</i> <ul style="list-style-type: none"> • a single name account or; • a joint account with a non-resident individual who is an immediate family member. <ul style="list-style-type: none"> ○ "Immediate family members" in relation to an individual means his spouse, parents, children or siblings. 																		
Documents Required	Identity Card or Passport.																		
Currencies Available	GBP, SGD, USD, AUD, CAD, EUR, NZD, JPY and CNY.																		
Minimum Initial Deposit	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="background-color: #ff0000; color: white;">Sterling Pound</td> <td style="text-align: right;">GBP 5,000</td> </tr> <tr> <td style="background-color: #ff0000; color: white;">Singapore Dollar</td> <td style="text-align: right;">SGD 10,000</td> </tr> <tr> <td style="background-color: #ff0000; color: white;">US Dollar</td> <td style="text-align: right;">USD 10,000</td> </tr> <tr> <td style="background-color: #ff0000; color: white;">Australian Dollar</td> <td style="text-align: right;">AUD 10,000</td> </tr> <tr> <td style="background-color: #ff0000; color: white;">Canadian Dollar</td> <td style="text-align: right;">CAD 10,000</td> </tr> <tr> <td style="background-color: #ff0000; color: white;">Euro Dollar</td> <td style="text-align: right;">EUR 10,000</td> </tr> <tr> <td style="background-color: #ff0000; color: white;">New Zealand Dollar</td> <td style="text-align: right;">NZD 10,000</td> </tr> <tr> <td style="background-color: #ff0000; color: white;">Japanese Yen</td> <td style="text-align: right;">JPY 1,000,000</td> </tr> <tr> <td style="background-color: #ff0000; color: white;">China Yuan</td> <td style="text-align: right;">CNY 10,000</td> </tr> </tbody> </table>	Sterling Pound	GBP 5,000	Singapore Dollar	SGD 10,000	US Dollar	USD 10,000	Australian Dollar	AUD 10,000	Canadian Dollar	CAD 10,000	Euro Dollar	EUR 10,000	New Zealand Dollar	NZD 10,000	Japanese Yen	JPY 1,000,000	China Yuan	CNY 10,000
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Minimum Balance to Maintain in Account	Customer must maintain the Time Deposit placement amount to continue enjoying the interest rate. Upliftment of a Time Deposit placement amount prior to its maturity will incur penalties.																		
Foreign Exchange Notices (FE Notices)	The FE Notices are a set of rules that are administered by Bank Negara Malaysia ("BNM") under the Financial Services Act 2013 and Islamic Financial Services Act 2013 to safeguard the value of the currency of Malaysia. Foreign Currency Time Deposit Account is guided by the FE Notices. For any further information, please refer to the full and latest FE Notices from BNM's Foreign Exchange Policy website.																		
Interest Rate																			
Interest Calculation	Interest is calculated daily and interest is paid upon maturity.																		
Penalty Interest for Premature Withdrawal of the Fixed Deposit Prior to Maturity	No interest shall be payable for any premature Foreign Currency Time Deposit withdrawal/ upliftment.																		
Interest Rate	Latest interest rates can be obtained from OCBC Malaysia Website and the nearest OCBC Bank branches. OCBC Bank reserves the right to change the interest rates and shall do so via posting in the branch, at OCBC Bank's website or in the mass media																		

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Features and Benefit					
Wide Choices of Deposit Tenures	Tenures available : 1 week, 2 weeks, 1 month, 2 months, 3 months, 6 months, 9 months and 12 months. For China Yuan, only 1 month tenure is available.				
Premature Withdrawal	No interest shall be payable for any premature Foreign Currency Time Deposit withdrawal/ upliftment.				
Account Statement	Manage funds easily with monthly e-statements (if there is any activity for the month) that can be retrieved through OCBC Online Banking and/or delivered to your email address. You may also choose to receive hardcopy statements that will be sent out monthly to you. A charge of RM10.00 per month shall be imposed upon each request for an additional statement.				
Deposit Insurance	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 website at PIDM website.				
Dormant Account Treatment	<p>A Foreign Currency Time Deposit account with no activity for 1 year 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"> <tr> <td>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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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”.				
Policy of Unclaimed Monies	Foreign Currency Time Deposit receipts that have been auto-renewed for more than 7 years will be classified as “Unclaimed” in accordance with the Unclaimed Monies Act 1965. <i>Note: Reports will be generated every year on 30 November and 28 February listing all such Foreign Currency Time Deposit receipts which have been renewed more than 6 years by 28 February. Reminders will be sent out to the customers. Failing to respond to our reminders during the grace period, the Foreign Currency Time Deposit Account will be classified as “Unclaimed” on the following year.</i>				
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. 				

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<p>Operation of Joint Account (cont')</p>	<ul style="list-style-type: none"> • 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. • 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. • 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.
<p>Contact Information</p>	
<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 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>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, 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>
<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 BNMTLELINK (refer to Contact Us from Bank Negara Malaysia website)</p>
<p>Perbadanan Insurans Deposit Malaysia (PIDM)</p>	<p>Call PIDM hotline (available Monday to Friday from 8.30am to 5.30pm) or email to PIDM (refer to Contact Us from PIDM website)</p>

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