

Young Savings Account-i

Product Names: Imad Young Savings Account-i

What is Imad Young Savings Account-i?

An Islamic Savings Account that is designed to encourage children to save for their future.

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| General Information | |
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| Islamic Contract | Qard |
| Definition | Qard refers to a contract of lending money by a lender to a borrower where the latter is bound to repay an equivalent amount to the lender. |
| Shariah Compliance | The deposits/funds received under Imad Young Savings Account-i will be managed and invested in Shariah Compliant transaction. |
| Eligibility | |
| Age Requirement | Parents or Guardians (of at least 18 years of age) in-trust for an eligible child (defined as an individual below 18 years of age). |
| In-trust Accounts | <ul style="list-style-type: none"> • In-trust accounts must be opened for individuals below 18 years old ("Minor") in the Parent/Guardian's name. • The accounts can only be opened with not more than 1 beneficiary ("Minor") however there may be more than 1 trustee (Parent/Guardian). |
| Nationality | Open for Malaysian Citizens, Permanent Residents and Non-Residents (subject to the country of origin). |
| Documents Required | Parents or legal guardian (18 years old and above): <ul style="list-style-type: none"> • Identity Card or Passport Eligible child below 18 years old (in-trust account): <ul style="list-style-type: none"> • MyKid or Birth Certificate Note: MyKid, Birth Certificate or Legal Guardian Certificate is necessary to proof the relationship between the parent/guardian and the child. |
| Minimum Initial Deposit | RM500 RM1 for students under National School Adoption Programme. |
| Minimum Balance to Maintain in Account | RM1 Any transactions resulting in the balance falling below minimum balance shall be rejected. |

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| Services | |
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| Excluded Services | <p>This account does not provide the use of an ATM/Debit card.</p> <p>However, tagging Parent/Guardian's existing ATM/Debit card to the Imad Young Savings Account-i in which they are holding it in-trust for their child is allowed.</p> <p>Any cash withdrawal has to be done over the counter at any OCBC Al-Amin Bank Berhad and/or OCBC Bank (Malaysia) Berhad branch. There will be no charge for this.</p> |
| OCBC Al-Amin Bank Berhad Online Banking | <p>Electronic Banking Lobbies – eLobby</p> <ul style="list-style-type: none"> • ATM Services provide cash withdrawals, funds transfers, balance enquiries, cheque book requests and more, 24 hours a day, 7 days a week. • Cash Deposit Machine enables cash deposit or payment with or without your ATM/Debit card to your own and third party OCBC Accounts. • Cheque Deposit Machine provides a quick and convenient way to deposit cheques into OCBC Accounts. <p>OCBC Internet Banking</p> <ul style="list-style-type: none"> • Access your Accounts 24 hours a day from the comfort of your home or office. Register for free with your ATM or Debit Card numbers and PIN at www.ocbc.com.my <p>OCBC Phone Banking</p> <ul style="list-style-type: none"> • The answer to your banking queries is now just a phone call away. Choose from the self-service menu or speak to our Customer Service Executive by calling 03-83149310. |
| Features and Benefits | |
| Records: e-Statement Based or Statement Based | <p>Manage funds easily with monthly e-statements 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.</p> <p>A charge of RM10.00 per month shall be imposed upon each request for an additional statement.</p> |
| Deposit Insurance | <p>This deposit is an eligible deposit insured by Malaysian Deposit Insurance Corporation (PIDM). PIDM insures eligible deposits for up to RM250,000 per depositor per bank. The RM250,000 limit includes both the principal amount of a deposit and the return. Islamic deposits are eligible for a separate coverage limit of RM250,000 each.</p> <ul style="list-style-type: none"> • Deposit protection is automatic. • PIDM protects depositors holding deposits with banks. • There is no charge to depositors for deposit insurance protection. • Should a bank fail, PIDM will promptly reimburse depositors over their deposits. <p>For more information, refer to the PIDM information brochures that are available at our counter or go to the website at www.pidm.gov.my</p> |

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| Dormant Account Treatment | Any savings or current account-i with no activity for 1 year or more from the last date of transaction will be considered as a dormant account. | |
| | Dormant account with balances of not more than RM10.00 | The balances shall be absorbed as a service fee and the account shall be closed. |
| | Dormant account with balances of 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”. |
| | To reactivate a dormant account, you will need to perform a deposit or withdrawal transaction over the counter at any OCBC Al-Amin Bank Berhad and/or OCBC Bank (Malaysia) Berhad branches personally. | |
| 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. | |

| Summary of Fees and Charges | |
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| Early Closure • Within 3 months from date opened | RM20 |
| Dormant Account Account is dormant if there is no activity for 1 year or more from the last date of transaction • Accounts with a balance up to RM10.00 • Accounts with a balance more than RM10.00 | Balances shall be absorbed and account will be closed RM10.00 per annum until 7th year, balances (if any) will be classified as “Unclaimed Monies”. |
| Interbank GIRO Funds Transfer • Over the counter and Phone Banking - For the first two transactions(within the month) - Subsequent transactions(within the month) • Via Internet and Mobile Banking | RM0.50 per transaction for each account RM2.00 per transaction for each account RM0.10 per transaction for each account |
| Request for Statement | RM10.00 per statement |

| Contact Information | |
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| <p>OCBC Al-Amin Bank Berhad</p> | <p>Call our Contact Centre at 03-8314 9310 or visit our website at www.ocbc.com.my or any OCBC Al-Amin Bank Berhad or OCBC Bank (Malaysia) Berhad branches 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:</p> <p style="text-align: center;">Service Transformation Department, OCBC Bank (Malaysia) Berhad, Level 15, 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) can be contacted at 03-2272 2811; email enquiry@ofs.org.my or Bank Negara Malaysia at 1300 88 5465; email bnmtelelink@bnm.gov.my</p> |
| <p>Bank Negara Malaysia</p> | <p>For further information on Financial Products, visit</p> <ul style="list-style-type: none"> • www.bankinginfo.com.my • www.insuranceinfo.com.my <p>You may visit the nearest BNMLINK or call BNMTELELINK at 1300 88 5465.</p> |
| <p>Perbadanan Insurans Deposit Malaysia (PIDM)</p> | <p>Call hotline at 1-800-88-1266, available Monday to Friday from 8.30am to 5.30pm or email to info@pidm.gov.my</p> |

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