

Mi Fixed Deposit Account

Product Name: OCBC Mi Fixed Deposit Account

What is OCBC Mi Fixed Deposit Account?
An account that allows a customer to deposit his excess funds for a fixed term at higher interest and to have the interest paid into his savings account on a monthly basis until maturity of the fixed deposit tenure.

Introduction							
Age Requirement	Individuals aged 18 years and above (for single or joint account).						
In-trust accounts	<ul style="list-style-type: none"> For individuals below 18 years (“Minor”), in-trust accounts can be opened in the Parent/Guardian’s name. In-trust accounts must not have more than 1 beneficiary (Minor), though 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	Individuals 18 years and above: <ul style="list-style-type: none"> Identity Card or Passport. Individuals below 18 years (in-trust account): <ul style="list-style-type: none"> Birth certificate or Identity Card of Minor, Identity Card or Passport of Parents/Guardians, Legal Guardian certificate (when applicable). 						
Minimum Deposit Amount	RM5,000 for placement into 1 month tenure RM1,000 for placement into any tenure between 2 to 60 months						
Minimum Balance to Maintain in Account	The customer must maintain the entire Fixed Deposit placement amount for the full contracted tenure to be entitled to the interest at the contracted rate. Withdrawal or upliftment of a Fixed Deposit placement prior to its maturity will incur penalty. Please refer to the explanation below on penalty for premature withdrawal.						
Interest							
Interest Calculation	Interest is calculated daily and credited into the customer’s savings account on a monthly basis.						
Penalty for Withdrawal of the Fixed Deposit Prior to Maturity (Premature Withdrawal)	Penalty shall apply for any premature Fixed Deposit withdrawal/upliftment: <table border="1" style="margin-left: 20px; width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%; padding: 5px;">Tenure</th> <th style="padding: 5px;">Penalty</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px; text-align: center;">3 months or less</td> <td style="padding: 5px;">No interest is payable for any premature withdrawal</td> </tr> <tr> <td style="padding: 5px; text-align: center;">4 months or more</td> <td style="padding: 5px;"> (a) No interest is payable for withdrawal within first 3 months (b) Half of the interest at the contracted rate is payable for each completed month, for withdrawal after first 3 months </td> </tr> </tbody> </table> <p style="margin-left: 20px;">If any interest has been credited into the customer’s savings account as at time of premature withdrawal, the penalty (overpaid interest) will be debited from the Fixed Deposit principal amount, which will be reduced accordingly upon withdrawal.</p> <p><u>Revision on FD interest on premature withdrawal</u></p> <p>For Ringgit Fixed Deposit placed on and after 5 March 2018 no interest will be paid at all for premature withdrawal made on or after 1 January 2019. Premature withdrawal made before 1 January 2019, as well as all placements made before 5 March 2018 will not be affected by this revision.</p>	Tenure	Penalty	3 months or less	No interest is payable for any premature withdrawal	4 months or more	(a) No interest is payable for withdrawal within first 3 months (b) Half of the interest at the contracted rate is payable for each completed month, for withdrawal after first 3 months
Tenure	Penalty						
3 months or less	No interest is payable for any premature withdrawal						
4 months or more	(a) No interest is payable for withdrawal within first 3 months (b) Half of the interest at the contracted rate is payable for each completed month, for withdrawal after first 3 months						

<p>Partial premature withdrawal on the Fixed Deposit</p>	<p>Partial premature withdrawals are subject to the following conditions:</p> <ul style="list-style-type: none"> • New Fixed Deposits/Fixed Deposits rolled over from 5 March 2018 onwards. • The withdrawal amount shall be in multiples of Ringgit Malaysia One Thousand (RM1,000). • A minimum of Ringgit Malaysia One Thousand (RM1,000) per receipt must be maintained till maturity date; otherwise it will be treated as a full withdrawal of the Fixed Deposit(s). • No interest is payable on the partially withdrawn portion of the Fixed Deposit, regardless of the number of completed months at the time of withdrawal. Upon maturity, interest on the contracted rate is only payable for the amount that is not withdrawn. • In the event that the interest has already been credited to the Customer, the Bank shall be entitled to deduct the penalty (overpaid interest) from the partially prematurely withdrawn amount. • Partial withdrawals can only be done Over The Counter (OTC) at the Bank's branches. • Partial withdrawals are only applicable to Fixed Deposit(s) of 2-month tenures and above.
<p>Interest Rate</p>	<p>Latest interest rates can be obtained from www.ocbc.com.my and the nearest OCBC Bank branches. OCBC Bank reserves the right to change the interest rates by posting in the branch, at OCBC Bank's website or in the mass media.</p> <p><i>Note: Rates for residents and non-residents may differ.</i></p>
<p>Features and Benefits</p>	
<p>Wide Choices of Deposit Tenures</p>	<p>Fixed deposit tenures are quoted in multiples of one month up to a period of 60 months.</p>
<p>Account Statement</p>	<p>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.</p> <p>A charge of RM10.00 per month shall be imposed upon each request for an additional statement.</p>
<p>Deposit Insurance</p>	<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 website at www.pidm.gov.my</p>
<p>Policy of Unclaimed Monies</p>	<p>Fixed 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.</p> <p><i>Unclaimed Monies reminder will be sent out to the customers.</i></p> <p><i>Failing to respond to our reminder during the grace period, the Fixed Deposit will be classified as "Unclaimed" on the following year.</i></p>
<p>Operation of Joint Account</p>	<ul style="list-style-type: none"> • Joint account ("Account") may be opened for 2 or 3 individuals who are 18 years old and above. Each applicant's Identity Card/Passport is 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. • Upon 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 fulfilment of such Terms and Conditions as may be imposed by OCBC Bank.

<p>Eligibility to be used as collaterals</p>	<p>Mi Fixed Deposit is not eligible to be used as any form of collaterals, such as Over Draft facility, Credit Card, Housing Loan, or any credit facility.</p>
<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 at 03-8317 5000 or visit our website at www.ocbc.com.my 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:</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 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 enquiries 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>

Disclaimer: This Product Information Sheet is for information purposes only and does not constitute any advice on any matter discussed. All information and materials including those on services, products, financial information, data, text or other items are provided strictly 'as is', and 'as available' and is so provided for your information and reference only. OCBC Bank does not guarantee the usefulness or adequacy of the information provided and will not be responsible for the consequences of reliance upon any opinion or statement contained herein or for any omission. The precise Terms and Conditions of this **OCBC Mi Fixed Deposit Account** are specified in the Bank's Accounts and Services – Main Terms and Conditions and other Terms and Conditions applicable for this product (if any) which are available at OCBC Bank branches and at www.ocbc.com.my. This Product Information Sheet is confidential and may not be reproduced (in whole or in part) to any other person without the prior written permission of OCBC Bank.

