

Foreign Currency Call Account

Product Name: OCBC Foreign Currency Call Account

What is OCBC Foreign Currency Call Account?

A non-cheque issuing current account for your funds in foreign currencies.

Type of Foreign Currency Account

	Trade Foreign Currency Account (Trade FCA)	Investment Foreign Currency Account (Investment FCA)
Source of funds	<ul style="list-style-type: none"> Up to 25% of receipt of export of goods upon receipt of the proceeds Conversion of ringgit up to six months foreign currency obligations Other foreign currency funds 	<ul style="list-style-type: none"> Any amount using foreign currency funds <ul style="list-style-type: none"> ✓ From abroad, other than proceeds from export of goods ✓ From a non-resident, other than foreign currency borrowing Up to RM10 million equivalent of foreign currency borrowing from a licensed onshore bank or a non-resident Up to RM1 million equivalent* in aggregate per calendar year using funds from <ul style="list-style-type: none"> ✓ Conversion of ringgit ✓ Swapping of financial assets ✓ Transfer from Trade FCA
Uses of funds	<ul style="list-style-type: none"> Foreign currency obligations <ul style="list-style-type: none"> ✓ Import payment ✓ Foreign currency loan repayment Transfer into investment FCA subject to investment limit Other current international transactions 	<ul style="list-style-type: none"> Any purpose

*This is applicable to resident individual, sole proprietor or general partnership with domestic ringgit borrowing[^] only.

Definition of Domestic Ringgit Borrowing[^]

Borrowing in ringgit obtained by a resident from another resident, except for:

- A credit/financing facility obtained by a resident individual from a resident to purchase one residential property and one vehicle; or
- Credit card and charge card facility obtained by a resident individual from a resident

Type of Investment in foreign currency asset

- a) Making any payment for –
 - i. Purchase of foreign currency-denominated asset;
 - ii. Lending in foreign currency to a non-resident;
 - iii. Administrative expenses, working capital arising from the set up of any business arrangement, including a joint venture project where no entity is created or established, outside Malaysia;
 - iv. Purchase of foreign currency-denominated financial instrument or Islamic financial instrument;
 - v. Placement into Investment Foreign Currency Account (IFCA);
 - vi. Transfer from Trade Foreign Currency Account (TFCA) to IFCA; or
 - vii. Placement into foreign currency account overseas other than for education or employment abroad; or
- b) Swapping of a financial asset in Malaysia for a financial asset outside Malaysia.

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;"> <tr><td style="width: 50%;">Sterling Pound</td><td>GBP 1,000</td></tr> <tr><td>Singapore Dollar</td><td>SGD 2,000</td></tr> <tr><td>US Dollar</td><td>USD 2,000</td></tr> <tr><td>Australian Dollar</td><td>AUD 2,000</td></tr> <tr><td>Canadian Dollar</td><td>CAD 2,000</td></tr> <tr><td>Euro Dollar</td><td>EUR 2,000</td></tr> <tr><td>New Zealand Dollar</td><td>NZD 2,000</td></tr> <tr><td>Japanese Yen</td><td>JPY 200,000</td></tr> <tr><td>China Yuan</td><td>CNY 10,000</td></tr> </table>	Sterling Pound	GBP 1,000	Singapore Dollar	SGD 2,000	US Dollar	USD 2,000	Australian Dollar	AUD 2,000	Canadian Dollar	CAD 2,000	Euro Dollar	EUR 2,000	New Zealand Dollar	NZD 2,000	Japanese Yen	JPY 200,000	China Yuan	CNY 10,000
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Minimum Balance to Maintain in Account	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 50%;">Sterling Pound</td><td>GBP 1,000</td></tr> <tr><td>Singapore Dollar</td><td>SGD 2,000</td></tr> <tr><td>US Dollar</td><td>USD 2,000</td></tr> <tr><td>Australian Dollar</td><td>AUD 2,000</td></tr> <tr><td>Canadian Dollar</td><td>CAD 2,000</td></tr> <tr><td>Euro Dollar</td><td>EUR 2,000</td></tr> <tr><td>New Zealand Dollar</td><td>NZD 2,000</td></tr> <tr><td>Japanese Yen</td><td>JPY 200,000</td></tr> <tr><td>China Yuan</td><td>CNY 10,000</td></tr> </table>	Sterling Pound	GBP 1,000	Singapore Dollar	SGD 2,000	US Dollar	USD 2,000	Australian Dollar	AUD 2,000	Canadian Dollar	CAD 2,000	Euro Dollar	EUR 2,000	New Zealand Dollar	NZD 2,000	Japanese Yen	JPY 200,000	China Yuan	CNY 10,000
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Foreign Exchange Administration (FEA) Rules	The FEA Rules 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. Trade Foreign Currency Account and Investment Foreign Currency Account are guided by the FEA Rules. For any further information, please refer to BNM's Notices on Foreign Exchange Administration Rules & Supplementary Notice on Foreign Exchange Administration Rules – Measures to Promote the Development of Malaysian Financial Market, which are available from Bank Negara Malaysia's website at http://www.bnm.gov.my and clicking on the 'Foreign Exchange Administration' tab.																		
Interest Rate																			
Interest Calculation	Interest is compounded based on daily rate, subject to: <ul style="list-style-type: none"> • the minimum balance being maintained in the account; and • if that currency is interest bearing, and credited at the end of the month (subject to minimum available balance) 																		
Interest Rate	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 and shall do so via posting in the branch, at OCBC Bank's website or in the mass media.																		

Features and Benefit	
Records: e-Statement Based or Statement Based	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. A charge of RM10.00 per month shall be imposed upon each request for an additional statement.
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 interest/return. Islamic and conventional 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 counters or go to the website at www.pidm.gov.my</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> <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> <p><i>Note: For Foreign Currency Call Account there is no dormant charge imposed.</i></p>
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. 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.

Summary of Fees and Charges	
Half-Yearly Account Service Charge	USD20.00 or equivalent per account
Early Closure Within 3 months from date opened	RM20
Request for Statement	RM10.00 per statement
Contact Information	
OCBC Bank (Malaysia) Berhad	<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, 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 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>
Bank Negara Malaysia	<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>
Perbadanan Insurans Deposit Malaysia (PIDM)	<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 shall not be liable for any errors 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 Foreign Currency Call 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. Foreign currency deposits are subject to exchange rate fluctuations which may provide both opportunities and risk. You may experience a loss on your principal when you convert foreign currency back to your home currency. You should therefore determine whether any foreign currency deposit is suitable for you in light of your objectives and financial means.