

MYR Fixed Deposit Account

Product Name: OCBC MYR Fixed Deposit Account

What is OCBC MYR Fixed Deposit Account?
An account that allows customers to deposit their excess funds for higher interest return than normal savings account for a pre-determined term.

Eligibility							
Age Requirement	Individuals aged 18 years old and above (for single or joint account).						
In-trust accounts	<ul style="list-style-type: none"> For individuals below 18 years old (“Minor”), in-trust accounts can be opened in the Parent/Guardian’s name. The accounts can only be opened with not more than 1 beneficiary (Minor) and 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 old and above: <ul style="list-style-type: none"> Identity Card or Passport. Individuals below 18 years old (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 Initial Deposit	RM5,000 for 1 month placement RM1,000 for 2 – 60 months placement						
Minimum Balance to Maintain in Account	Customer must maintain the Fixed Deposit placement amount to continue enjoying the interest rate. Upliftment of a Fixed Deposit placement amount prior to its maturity will incur penalties.						
Interest Rate							
Interest Calculation	Interest is calculated daily and interest is paid on the following intervals for the respective tenures. <table border="1" style="margin-left: 20px; width: 80%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #cccccc;"> <th style="padding: 5px;">Tenure</th> <th style="padding: 5px;">Crediting of fixed deposit interest</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">1-month to 12-month</td> <td style="padding: 5px;">At maturity of the Fixed Deposit Tenure</td> </tr> <tr> <td style="padding: 5px;">More than a 12-month</td> <td style="padding: 5px;">Every 6-monthly from the effective start date of the Fixed Deposit</td> </tr> </tbody> </table>	Tenure	Crediting of fixed deposit interest	1-month to 12-month	At maturity of the Fixed Deposit Tenure	More than a 12-month	Every 6-monthly from the effective start date of the Fixed Deposit
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Penalty Interest for Premature Withdrawal of the Fixed Deposit Prior to Maturity	Penalty interest shall apply for any premature Fixed Deposit withdrawal/upliftment: <ul style="list-style-type: none"> No interest before completion of 3 months or For fixed deposit with more than 3 months, half of the original contracted rate shall be paid for each completed month only. <p><u>Revision on FD interest on premature withdrawal</u> 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>						
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 by posting in the branch, at OCBC Bank’s website or in the mass media. <i>Note: Fixed Deposit Board Rates for residents and non-residents may differ.</i>						

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Features and Benefits	
Wide Choices of Deposit Tenures	Fixed deposit tenures are quoted in multiples of one month up to a period of 60 months.
Records: e-Statement Based or Statement Based	<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>
Overdraft Facility	<p>Enjoy a standby overdraft where the interest is charged only when you use it. The minimum fixed deposit amount required to apply for this overdraft facility is RM5,000.</p> <p><i>Note : The above is subject to approval of the customer's application for the facility.</i></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 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>
Policy of Unclaimed Monies	<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 reminders will be sent out to the customers. Failing to respond to our reminders during the grace period, the Fixed Deposit will be classified as "Unclaimed" on the following year.</i></p>
Operation of Joint Account	<ul style="list-style-type: none"> • Joint account ("Account") may be opened for 2 or more individuals who are 18 years old and above. Each applicant's Identity Card/Passport is required upon application. • The account holders 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 account holders 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 account holders, unless otherwise instructed in writing by all the joint account holders. • All joint account holders 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 account holders. • Upon notice of death of any one or more of the joint account holders, 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 account holders 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 account holder(s) to continue to operate the Account subject to the fulfilment of such Terms and Conditions as may be imposed by OCBC Bank.
Summary of Fees and Charges	
Request for Additional Statement	A charge of RM10.00 per statement.

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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 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>
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>

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