

Starter Savings Account

Product Name: OCBC Starter Savings Account

What is OCBC Starter Savings Account?
A savings account that rewards customers with higher interest rates to cultivate good saving habits.

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”) 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	Identity Card or Passport.																										
Minimum Initial Deposit	RM4,000																										
Interest Rate																											
Interest Calculation	<p>The interest rates for this Account are subject to change in tandem with general direction of interest rates.</p> <p>Corresponding interest rate as described in the “Interest Rate” section will apply to the total balance in the Starter Savings Account and interest will be accrued daily.</p> <p>Interest will be credited into Starter Savings Account monthly.</p>																										
Interest Rate	<p>Interest rates are determined by the following two factors:</p> <ul style="list-style-type: none"> Total cumulative deposits amount made by customers into their Starter Savings Account every calendar month; and Number of withdrawals from the Starter Savings Account made every calendar month. <p>The interest rates that apply are as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr style="background-color: #d3d3d3;"> <th rowspan="2" style="width: 20%; text-align: center;">Number of withdrawals from the Starter Savings Account every calendar month</th> <th rowspan="2" style="width: 20%; text-align: center;">Total cumulative deposit amount (RM) into Starter Savings Account every calendar month</th> <th colspan="2" style="text-align: center;">Interest rates for normal OCBC Starter Savings Account</th> </tr> <tr style="background-color: #d3d3d3;"> <th style="width: 20%; text-align: center;">Board rates (% p.a.) as at time of publishing, 12 May 2011*</th> <th style="width: 20%; text-align: center;">Interest rate tier</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Any</td> <td style="text-align: center;">None</td> <td style="text-align: center;">0.50% p.a.</td> <td style="text-align: center;">“Standard Rate”</td> </tr> <tr> <td rowspan="3" style="text-align: center;">None</td> <td style="text-align: center;">RM1 to RM999.99</td> <td style="text-align: center;">2.50% p.a.</td> <td rowspan="3" style="text-align: center;">“Super Saver Rate”</td> </tr> <tr> <td style="text-align: center;">RM1,000 to RM2,999.99</td> <td style="text-align: center;">2.60% p.a.</td> </tr> <tr> <td style="text-align: center;">RM3,000 and above</td> <td style="text-align: center;">2.90% p.a.</td> </tr> <tr> <td rowspan="3" style="text-align: center;">One or More</td> <td style="text-align: center;">RM1 to RM999.99</td> <td style="text-align: center;">1.25% p.a.</td> <td rowspan="3" style="text-align: center;">“Saver Rate”</td> </tr> <tr> <td style="text-align: center;">RM1,000 to RM2,999.99</td> <td style="text-align: center;">1.30% p.a.</td> </tr> <tr> <td style="text-align: center;">RM3,000 and above</td> <td style="text-align: center;">1.45% p.a.</td> </tr> </tbody> </table> <p>*These rates are applicable only at time of publishing. The updated applicable rates can be obtained from www.ocbc.com.my. Interest shall be paid by OCBC Bank at the rate determined by the Bank. 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.</p>	Number of withdrawals from the Starter Savings Account every calendar month	Total cumulative deposit amount (RM) into Starter Savings Account every calendar month	Interest rates for normal OCBC Starter Savings Account		Board rates (% p.a.) as at time of publishing, 12 May 2011*	Interest rate tier	Any	None	0.50% p.a.	“Standard Rate”	None	RM1 to RM999.99	2.50% p.a.	“Super Saver Rate”	RM1,000 to RM2,999.99	2.60% p.a.	RM3,000 and above	2.90% p.a.	One or More	RM1 to RM999.99	1.25% p.a.	“Saver Rate”	RM1,000 to RM2,999.99	1.30% p.a.	RM3,000 and above	1.45% p.a.
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Starter Savings Account

Services	
OCBC 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 deposits or payments 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 OCBC accounts 24 hours a day from the comfort of your home or office. Register for free with your ATM, Debit or Credit 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 03-8317 5000.
Interbranch Withdrawal	Up to RM300,000 per account per day.
Standing Instruction and Direct Debit Authorization (DDA) Instruction	<p>Standing Instructions and Direct Debit Authorization (DDA) instructions are not allowed for debiting out of OCBC Starter Savings Account, except for the following conditions:</p> <ul style="list-style-type: none"> • The periodic payment instruction via DDA for an annual payment for MaxVantage under OCBC Starter Protect Package; and • The period payment instruction via Standing Instruction for monthly investments into unit trust under OCBC Starter Invest Package.
Withdrawal for OCBC Starter Protect Package and OCBC Starter Invest Package	<p><u>For OCBC Starter Protect Package only</u></p> <p>The periodic payment instruction via Direct Debit Authorization for annual payment for MaxVantage under OCBC Starter Protect Package will not be viewed as withdrawal from the Starter Savings Account for qualification of interest rate tiers.</p> <p><u>For OCBC Starter Invest Package only</u></p> <p>The periodic payment instruction via Standing Instruction for monthly investments into unit trust under OCBC Starter Invest Package will not be viewed as withdrawal from the Starter Savings Account for qualification of interest rate tiers.</p>
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>
Withdrawals and Deposits	Customers will be entitled to make deposits and withdrawals to and from their OCBC Starter Savings Account respectively.
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>

Starter Savings Account

Dormant Account Treatment	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.	
	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".
	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.	
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		
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	Balance shall be absorbed and account will be closed. RM10.00 per annum until the 7th year, balance (if any) will be classified as Unclaimed Monies.	
Request for Additional Statement	A charge of RM10.00 per month shall be imposed on each request for an additional statement.	

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ATM Services	
<ul style="list-style-type: none"> • Issuance/replacement of card • Withdrawal at non-OCBC ATMs with VISA PLUS • Withdrawal at MEPS ATM Network • Withdrawal on HOUSe ATM Network (HSBC, UOB & Standard Chartered) • Withdrawals at any OCBC Singapore branches 	<ul style="list-style-type: none"> RM8.00 RM12.00 RM4.00 RM1.00 No Charge
Debit Card	Refer to the Debit Card Product Disclosure Sheet or the Summary of Fees and Charges for charges related to OCBC Debit Card.
Interbank GIRO Funds Transfer	
<ul style="list-style-type: none"> • Over the counter and Phone Banking <li style="padding-left: 20px;">For the first two transactions (within the month) <li style="padding-left: 20px;">Subsequent transactions (within the month) • Via Internet and Mobile Banking 	<ul style="list-style-type: none"> 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	
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)	Call hotline at 1-800-88-1266, available Monday to Friday from 8.30am to 5.30pm or email to info@pidm.gov.my

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