

## OCBC 360 Account-i Terms and Conditions

Insured by PIDM

### 1. The OCBC 360 Account-i

- 1.1. OCBC Al-Amin Bank Berhad (“**OCBC Al-Amin**”) offers the “**OCBC 360 Account-i**”, a savings account that rewards Eligible Customers (defined below) when they fulfill the requirements set out below, subject to the terms and conditions herein.
- 1.2. The Account is offered under the Shariah principle of Tawarruq according to the terms and conditions for Tawarruq Savings Account in OCBC Al-Amin’s Accounts & Services – Main Terms and Conditions, unless otherwise specified herein.

### 2. Eligibility

- 2.1. OCBC 360 Account-i is open to individuals of age 18 years and above, provided that:
  - (a) if the applicant is not a Malaysian resident, he is only eligible if his country of origin is acceptable to OCBC Al-Amin; and
  - (b) customers whose accounts with OCBC Al-Amin have been suspended or terminated or who have breached any agreement with OCBC Al-Amin or OCBC Bank (Malaysia) Berhad (Company No. 295400-W), are not eligible.

For clarity, entities other than natural persons (whether incorporated or unincorporated) are not eligible for OCBC 360 Account-i. An individual who is eligible under this Clause is referred to as an “**Eligible Customer**”.

### 3. Programme Mechanics and Conditions

- 3.1. The minimum initial deposit for OCBC 360 Account-i is RM500. There is no minimum balance to be maintained in the account but the account will be closed for zero balance over a continuous period of 90 days. OCBC Al-Amin will prior notify the Eligible Customer by SMS or such other means as OCBC Al-Amin deems fit, of the account closure. Reactivation of a closed account within 3 months from the account closure date shall be at OCBC Al-Amin’s sole discretion.
- 3.2. An Eligible Customer will be entitled to base profit on the entire account balance at OCBC 360 Account-i prevailing profit rate (“**Board Rate**”) computed daily and credited into the OCBC 360 Account-i at the end of the month (“**Base Profit**”).
- 3.3. Within a calendar month, an Eligible Customer who fulfills the requirements for:
  - (a) the “Deposit” category in Table 1 below to OCBC Al-Amin’s satisfaction will be entitled to bonus profit for the “Deposit” category at the corresponding rate; and/or
  - (b) the “Bill Payment” category in Table 1 below to OCBC Al-Amin’s satisfaction will be entitled to bonus profit for the “Bill Payment” category at the corresponding rate; and/or
  - (c) the “Debit card-i” category in Table 1 below to OCBC Al-Amin’s satisfaction will be entitled to bonus profit for the “Debit card-i” category at the corresponding rate,

on the average daily account balance up to RM100,000 (“**Maximum Average Balance**”) for that calendar month (“**Bonus Profit**”). Bonus Profit is computed at the end of the calendar month within which the requirements are fulfilled, and credited according to these terms and conditions into the OCBC 360 Account-i within 14 business days (any day on which OCBC Al-Amin is open for usual banking business in Kuala Lumpur, which excludes Saturday, Sunday and public holiday) of the following calendar month. The total of all bonus profit rates stated in clauses 3.3(a) to (c) shall be called “**Maximum Bonus Profit Rate**”.

**TABLE 1**

CATEGORY	BONUS PROFIT	REQUIREMENTS
Deposit	1.20% per annum	The Eligible Customer deposits a minimum of RM500 into the OCBC 360 Account-i
Bill Payment	1.20% per annum	The Eligible Customer performs a minimum of 3 Bill Payments (defined below), see clause 3.4 below
Debit Card-i	1.20% per annum	A minimum retail transaction amount of RM500 in aggregate is charged to the Eligible Customer’s OCBC Al-Amin debit card-i(s), see clause 3.5 below
Maximum Bonus Profit Rate	3.60% per annum	

- 3.4. (a) A “**Bill Payment**” means a payment from the Eligible Customer’s OCBC 360 Account-i made:
  - (i) Through retail payment channel of OCBC Online Banking or OCBC Internet Banking to
    - (1) The Eligible Customer’s OCBC Al-Amin home financing facility; or
    - (2) Any accounts with other banks / financing institutions (but excluding OCBC Bank (Malaysia) Berhad); or
    - (3) Any participating billing organisations;

Including payment by Interbank Giro conducted through OCBC Online Banking / OCBC Internet Banking but excluding any payments by the Financial Process Exchange (FPX) platform; or

- (ii) Pursuant to standing instruction to the Eligible Customer’s OCBC Al-Amin home financing facility.

- (b) The following will be considered as one Bill Payment:
  - (i) Multiple payments to the same home financing account; or
  - (ii) Multiple payments, each of which cannot be uniquely identified, to:
    - (1) a participating billing organisation; or
    - (2) the same account with other banks / financing institutions.

- (c) For clarity, any other means of payment, for example, payment over the counter or payment through ATM or cheque do not fall within the definition of “Bill Payment” under these terms and conditions.

3.5. For the Debit card-i requirement referred above:

- (a) All retail transaction amounts charged and posted to an Eligible Customer's OCBC Al-Amin debit card(s) within the calendar month will be aggregated for computing the total amount charged. If an OCBC 360 Account-i is opened in the joint names of 2 or more Eligible Customers, then only retail transaction amounts charged and posted to the OCBC Al-Amin debit card-i(s) of the Eligible Customer who is the first named applicant in the account opening application form will be aggregated for computation. All amounts charged and posted to the debit card-i(s) of the other joint accountholders will not be taken into account.
- (b) All retail transactions bearing posting dates within the same calendar month will be aggregated for computation. Any retail transaction amount which is not posted will not be computed. OCBC Al-Amin is not responsible for any failure or delay in the transmission or posting of any retail transaction. OCBC Al-Amin's records on the posting date of any retail transaction shall be final, conclusive and binding.
- (c) The following amounts incurred through the use of an OCBC Al-Amin debit card-i are excluded from computation of retail transaction amount:
- (i) debit card-i fees and charges (e.g. annual fees, replacement fees, etc.);
  - (ii) retail transaction amounts which are subsequently cancelled, voided or reversed within the same calendar month; and
  - (iii) such other amounts notified by OCBC Al-Amin from time to time.
- (d) If an Eligible Customer's OCBC Al-Amin debit card-i is terminated for any reason, whether by the Eligible Customer or OCBC Al-Amin, then all amounts charged and posted within the calendar month of the termination (if any) are disqualified from computation of retail transaction amount. For example, if an Eligible Customer terminates his OCBC Al-Amin debit card-i on 20 January, then all amounts (if any) charged and posted to the terminated debit card-i from 1 January until 20 January are disqualified and will not be computed.

3.6. Table 2 below provides some illustrations on how the Bonus Profit may be earned:

**TABLE 2**

DATE	PARTICULARS	BONUS PROFIT
<b>Scenario A</b>		
<b>Customer A has a total of RM50,000 in his OCBC 360 Account-i as at 1 October</b>		
5 Oct	Customer A deposits RM200 into his OCBC 360 Account-i	Average daily account balance for October <sup>(a)</sup> = [4(RM50,000)+11(RM50,200)+9(RM50,500)+ 7(RM350,500)]÷31 = RM118,070.97  Bonus Profit for October <sup>(b)</sup> = RM100,000 x 1.20%p.a. x 31 ÷ 365 = RM101.92
16 Oct	Customer A deposits RM300 into his OCBC 360 Account-i	
25 Oct	Customer A deposits RM300,000 into his OCBC 360 Account-i	
<b>Scenario B</b>		
<b>Customer B has a total of RM1,000 in his OCBC 360 Account-i as at 1 November</b>		
2 Nov	Customer B spends a total of RM600 on purchases in a shopping mall using his OCBC debit card-i	Average daily account balance for November <sup>(a)</sup> = [1(RM1,000)+5(RM400)+5(RM100,400)+19(RM97,900)]÷30 = RM78,836.67  Bonus Profit for November <sup>(c)</sup> = RM78,836.67 x 2.40%p.a. x 30 ÷ 365 = RM155.51
7 Nov	Customer B deposits RM100,000 into his OCBC 360 Account-i	
12 Nov	Customer B pays RM2,500 from his OCBC 360 Account-i via standing instructions towards payment of his OCBC home financing	

**EXPLANATIONS to Table 2 :**

- (a) Average daily account balance = sum of everyday balance for the calendar month then divided by number of days in the calendar month.
- (b) In Scenario A, as Customer A fulfills the requirements for "Deposit" category within October, he is entitled to 1.20%p.a. Bonus Profit on average daily account balance up to RM100,000 only (notwithstanding that his average daily account balance was RM118,070.97) for the month of October 2016 which is RM101.92. If Customer A does nothing in the next calendar month i.e. November, then he is only entitled to Base Profit at Board Rate on the entire account balance of RM350,500 and he does not earn any Bonus Profit in November.
- (c) In Scenario B, Customer B fulfills the requirements for "Debit card-i" and "Deposit" categories within November (he does not fulfill the requirements for "Bill Payment" category because he only makes 1 Bill Payment instead of 3 as required). Therefore he is entitled to 2.40%p.a. Bonus Profit on the average daily account balance of RM78,836.67 for the month of November which is RM155.51. If Customer B does nothing in the next calendar month i.e. December except for the standing instructions towards payment of his OCBC home financing (he does not fulfill the "Bill Payment" category by making only 1 Bill Payment), he is not entitled to any Bonus Profit in December.
- 3.7. For any transactions or payments that are subsequently cancelled, voided or reversed within the same calendar month, relevant adjustment will be made. In event that adjustments are not made, OCBC Al-Amin reserves the right to claw back the amount of Bonus Profit credited.
- 3.8. The Board Rate and Bonus Profit rates fluctuate from time to time and the Eligible Customer may find the latest rates at OCBC Al-Amin's website at [www.ocbc.com.my](http://www.ocbc.com.my)
- 3.9. In the event of closure of the OCBC 360 Account-i, the Board Rate shall be applied to compute the daily profit accrual on balances up to the previous day of account closing for the calendar month and no Bonus Profit is payable.
- 3.10. Each Eligible Customer may only open ONE OCBC 360 Account-i, whether in own name or in joint names. If for any reason an Eligible Customer has multiple OCBC 360 Account-i eligible for the Bonus Profit, only ONE (1) account that has the highest total bonus profit will be accorded. The other OCBC 360 Account-i(s) opened may be converted into the OCBC Aqil Savings Account-i

or such other savings account as OCBC Al-Amin may at its absolute discretion deem fit. In any event, such other OCBC 360 Account-i(s) will not earn the Bonus Profit, but may only earn Base Profit as may be determined by OCBC Al-Amin from time to time.

- 3.11. The Maximum Profit Rate (as defined under the terms and conditions for Tawarruq Savings Account in OCBC Al-Amin's main terms and conditions) for the Tawarruq transaction(s) under OCBC 360 Account-i shall be the Board Rate.
- 3.12. For the first Trading Day of a calendar month, the Profit derived from the formula under the terms and conditions for Tawarruq Savings Account in OCBC Al-Amin's main terms and conditions shall additionally include an amount ("Maximum Bonus Profit Amount") derived from the following formula:

$$\text{Maximum Average Balance} \times \text{Maximum Bonus Profit Rate} \times \text{Number of Days in the calendar month} / 365$$

Notwithstanding the terms and conditions for Tawarruq Savings Account, the Maximum Bonus Profit Amount shall be deferred to be paid by 14 business days (from the last Trading Day of the calendar month) if the OCBC 360 Account-i has not been closed by the time of payment of Maximum Bonus Profit Amount.

- 3.13. The provisions for aggregate Deferred Profit under the terms and conditions for Tawarruq Savings Account in OCBC Al-Amin's main terms and conditions shall apply but excluding the Maximum Bonus Profit Amount.
- 3.14. On the day ("Bonus Profit Day") of payment of the Maximum Bonus Profit Amount:
- (a) If the Eligible Customer has closed the OCBC 360 Account-i prior to the Bonus Profit Day, the Eligible Customer shall grant a rebate (Ibra') to the Bank on the whole of Maximum Bonus Profit Amount, which is then not payable by the Bank to the Eligible Customer.
- (b) Unless clause 3.14(a) applies, the Eligible Customer shall grant a rebate (Ibra') to the Bank on the Maximum Bonus Profit Amount as follows:

$$\text{Rebate (Ibra')} = \text{Maximum Bonus Profit Amount} - \text{Actual Bonus Profit Amount}$$

Where,

Actual Bonus Profit Amount is the Bonus Profit derived according to clause 3.3, above

With the giving of the rebate (Ibra'), on the Bonus Profit Day, the Bank shall pay the Maximum Bonus Profit Amount less the rebate (Ibra').

- 3.15. All the existing terms and conditions governing the respective OCBC Al-Amin products and services referred to in these terms and conditions, including without limitation the terms and conditions governing OCBC Al-Amin deposit accounts, OCBC Al-Amin debit cards, OCBC Al-Amin Online Banking or Internet Banking, etc., shall continue to apply. In the event of discrepancy, these terms and conditions shall prevail only insofar as they govern the Eligible Customer's rights and obligations under the OCBC 360 Account-i.
- 3.16. OCBC Al-Amin may, at its sole and absolute discretion, after giving 21 calendar days' notice, modify or vary these terms and conditions by adding or supplementing, removing or withdrawing, suspending, terminating or otherwise changing any of these terms and conditions and benefits, including without limitation the Base Profit, Bonus Profit, Board Rate, Bonus Profit rates, Maximum Average Balance, etc. Such modification or variation may be notified to the Eligible Customers by placing a general notice in any one issue of a daily national newspaper or by posting a general notice in any OCBC Al-Amin branch or its website or by incorporating the notice into OCBC Al-Amin's statement sent to the customers periodically and the notice will take effect from the date set out in the notice.
- 3.17. OCBC Al-Amin's records and decisions on any of the matters relating to the OCBC 360 Account-i shall be final, conclusive and binding on all parties including Eligible Customers.