

OCBC 360 Account Terms and Conditions

Insured by PIDM

1. The OCBC 360 Account

- 1.1. OCBC Bank (Malaysia) Berhad (“**OCBC Bank**”) offers the “**OCBC 360 Account**”, a savings account that rewards Eligible Customers (defined below) when they fulfill the requirements set out below, subject to the terms and conditions herein.

2. Eligibility

- 2.1. OCBC 360 Account 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 Bank; and
 - (b) customers whose accounts with OCBC Bank have been suspended or terminated or who have breached any agreement with OCBC Bank, are not eligible.

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

3. Programme Mechanics and Conditions

- 3.1. The minimum initial deposit for OCBC 360 Account 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 Bank will give prior notice to the Eligible Customer by SMS or such other means as deemed fit, of the account closure. Reactivation of a closed account shall be at OCBC Bank’s sole discretion.
- 3.2. An Eligible Customer will earn base interest on the entire account balance at the prevailing interest rate (“**Board Rate**”) computed daily and credited into the OCBC 360 Account at the end of the month (“**Base Interest**”).
- 3.3. Within a calendar month, an Eligible Customer who fulfils the requirements for :
- (a) the “Deposit” category in Table 1 below to OCBC Bank’s satisfaction will earn bonus interest for the “Deposit” category at the corresponding rate; and/or
 - (b) the “Bill Payment” category in Table 1 below to OCBC Bank’s satisfaction will earn bonus interest for the “Bill Payment” category at the corresponding rate; and/or
 - (c) the “Credit Card and/or Debit Card” category in Table 1 below to OCBC Bank’s satisfaction will earn bonus interest for the “Credit Card and/or Debit Card” category at the corresponding rate
- on the average daily account balance up to RM100,000 (“**Maximum Average Balance**”) for that calendar month (“**Bonus Interest**”). Bonus Interest is computed at the end of the calendar month within which the requirements are fulfilled, and credited into the OCBC 360 Account within 14 business days (any day on which OCBC Bank is open for business, which excludes Saturday, Sunday and public holiday) of the following calendar month.

TABLE 1

CATEGORY	BONUS INTEREST	REQUIREMENTS
Deposit	1.20% per annum	The Eligible Customer deposits a minimum of RM500 into the OCBC 360 Account
Bill Payment	1.20% per annum	The Eligible Customer performs a minimum of 3 Bill Payments (defined below), see clause 3.4 below
Credit Card and/or Debit Card	1.20% per annum	A minimum retail transaction amount of RM500 in aggregate is charged to the Eligible Customer’s OCBC Bank Credit Card and/or Debit Card, see clause 3.5 below

- 3.4. (a) A “Bill Payment” means a payment from the Eligible Customer’s OCBC 360 Account made :
- (i) through retail payment channel of OCBC Online Banking or OCBC Internet Banking to :
 - (a) the Eligible Customer’s OCBC home loan facility; or
 - (b) any account with any bank or financing institution other than OCBC Bank; or
 - (c) any participating billing organisations; or
 but excluding any payment by the Financial Process Exchange (FPX) platform
 - (ii) pursuant to standing instruction to the Customer’s OCBC home loan facility.
- (b) Multiple payments within the calendar month bearing the same reference will be deemed as one Bill Payment. For example:
- (i) multiple payments to the same OCBC home loan facility account; or
 - (ii) multiple payments to the same participating billing organisation, unless each payment is uniquely identified to a different account; or
 - (iii) multiple payments to the same account with any bank or financing institution.
- OCBC Bank’s decisions as to whether any 2 or more payments shall collectively be deemed as one Bill Payment shall be final, conclusive and binding on all parties concerned.
- (c) For clarity:
- (i) pursuant to clauses 3.4(a)(i)(b) and 3.4(b)(iii) above, any payment into any account within OCBC Bank; and
 - (ii) any other means of payment, for example, payment over the counter or payment through ATM or cheque, shall not qualify as a “Bill Payment” and will not earn any Bonus Interest.
- 3.5. In relation to the requirements for the Credit Card and/or Debit Card category:
- (a) Credit Card
- (i) All retail transaction amounts charged and posted to an Eligible Customer’s principal and (where applicable) supplementary OCBC Bank credit card(s) within the calendar month will be aggregated for computing the total amount charged. If an OCBC 360 Account is opened in the joint names of 2 or more Eligible Customers, then only retail transaction amounts charged and posted to the principal and supplementary OCBC Bank credit card(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 credit card(s) of the other joint accountholders will not be taken into account.
- (ii) 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 Bank is not responsible for any failure or delay in the transmission or posting of any retail transaction. OCBC Bank's records on the posting date of any retail transaction shall be final, conclusive and binding.
- (iii) The following amounts incurred through the use of an OCBC Bank credit card are excluded from computation of retail transaction amount:
- credit card fees and charges (e.g. annual fees, finance and late payment charges, etc.);
 - balance transfer;
 - amounts converted to Installment Payment Plan or other similar plans;
 - retail transaction amounts which are subsequently cancelled, voided or reversed within the same calendar month; and
 - such other amounts notified by OCBC Bank from time to time.
- (iv) If an Eligible Customer's OCBC Bank credit card is terminated for any reason, whether by the Eligible Customer or OCBC Bank, 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 Bank credit card on 20 January 2015, then all amounts charged and posted to the terminated credit card from 1 January 2015 until 20 January 2015 (if any) are disqualified and will not be computed.
- (b) Debit Card
- (i) All retail transaction amounts charged and posted to an Eligible Customer's OCBC Bank debit card within the calendar month will be aggregated for computing the total amount charged provided that the debit card is linked to the Eligible Customer's OCBC 360 Account. If an OCBC 360 Account is opened in the joint names of 2 or more Eligible Customers, retail transaction amounts charged and posted to the debit card linked to the Eligible Customer's OCBC 360 Account will be aggregated for computation.
- (ii) 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 Bank is not responsible for any failure or delay in the transmission or posting of any retail transaction. OCBC Bank's records on the posting date of any retail transaction shall be final, conclusive and binding.
- (iii) The following amounts incurred through the use of an OCBC Bank debit card are excluded from computation of retail transaction amount:
- debit card fees and charges (e.g. annual fees, replacement fees, etc.);
 - retail transaction amounts which are subsequently cancelled, voided or reversed within the same calendar month; and
 - such other amounts notified by OCBC Bank from time to time.
- (iv) If an Eligible Customer's OCBC Bank debit card is terminated for any reason, whether by the Eligible Customer or OCBC Bank, 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 Bank debit card on 20 July 2017, then all amounts charged and posted to the terminated debit card from 1 July 2017 until 20 July 2017 (if any) are disqualified and will not be computed.

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

TABLE 2

DATE	PARTICULARS	BONUS INTEREST
Scenario A		
Customer A has a total of RM50,000 in his OCBC 360 Account as at 1 May 2017		
5 May 2017	Customer A deposits RM200 into his OCBC 360 Account	Average daily account balance for May 2017 ^(a) = $[4(\text{RM}50,000)+11(\text{RM}50,200)+9(\text{RM}50,500)+7(\text{RM}350,500)]\div 31$ = RM118,070.97
16 May 2017	Customer A deposits RM300 into his OCBC 360 Account	
25 May 2017	Customer A deposits RM300,000 into his OCBC 360 Account	Bonus Interest for May 2017 ^(b) = $\text{RM}100,000 \times 1.20\% \text{p.a.} \times 31 \div 365$ = RM101.92
Scenario B		
Customer B has a total of RM1,000 in his OCBC 360 Account as at 1 June 2017		
2 June 2017	Customer B spends a total of RM600 on purchases in a shopping mall using his OCBC Bankcredit card	Average daily account balance for June 2017 ^(a) = $[6(\text{RM}1,000)+5(\text{RM}101,000)+19(\text{RM}98,500)]\div 30$ = RM79,416.67
7 June 2017	Customer B deposits RM100,000 into his OCBC 360 Account	
12 June 2017	Customer B pays RM2,500 from his OCBC 360 Account via standing instructions towards repayment of his OCBC Bank housing loan	Bonus Interest for June 2017 ^(c) = $\text{RM}79,416.67 \times 2.40\% \text{p.a.} \times 30 \div 365$ = RM156.66
Scenario C		
Customer C has a total of RM50,000 in his OCBC 360 Account as at 1 July 2017		
3 July 2017	Customer C spends RM300 on	Average daily account balance for July 2017 ^(a)

	purchases in a shopping mall using his OCBC Bank credit card	= $[14(\text{RM}50,000)+7(\text{RM}49,750)+2(\text{RM}49,450)+8(\text{RM}48,450)]\div 31$ = RM49,508.06
15 July 2017	Customer C spends RM250 on purchases in a supermarket using his OCBC Bank debit card	Bonus Interest for July 2017 ^(d) = $\text{RM}49,508.07 \times 2.40\% \text{p.a.} \times 31 \div 365$ = RM100.92
22 July 2017	Customer C paid a total of RM300 from his OCBC 360 Account for his Unifi and TNB bills via JomPay.	
24 July 2017	Customer C paid RM1,000 from his OCBC 360 Account towards repayment of his car loan with another bank via interbank Giro	

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 fulfils the requirements for "Deposit" category within May 2017, he earns 1.20%p.a. Bonus Interest 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 May 2017 which is RM101.92. If Customer A does nothing in the next calendar month i.e. June 2017, then he only earns Base Interest at Board Rate on the entire account balance of RM350,500 and he does not earn any Bonus Interest in June 2017
- (c) In Scenario B, Customer B fulfils the requirements for "Credit Card and/or Debit Card" and "Deposit" categories within June 2017 (he does not fulfil the requirements for "Bill Payment" category because he only makes 1 Bill Payment instead of 3 as required). Therefore he earns 2.40%p.a. Bonus Interest on the average daily account balance of RM79,416.67 for the month of June 2017 which is RM156.66. If Customer B does nothing in the next calendar month i.e. July 2017 except for payment of his June 2017 credit card charges via OCBC Internet Banking and the standing instructions towards repayment of his OCBC housing loan (he does not fulfil the "Bill Payment" category by making only 2 Bill Payments), he does not earn any Bonus Interest in July 2017.
- (d) In Scenario C, Customer C fulfils the requirements for "Bill Payment" and "Credit Card and/or Debit Card" categories within July 2017. Therefore he earns 2.40%p.a. Bonus Interest on the average daily account balance of RM49,508.07 for the month of July 2017 which is RM100.92. If Customer A does nothing in the next calendar month i.e. August 2017, he does not earn any Bonus Interest in August 2017.
- 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 Bank reserves the right to claw back the amount of Bonus Interest credited.
- 3.8. The Board Rate and Bonus Interest rates fluctuate from time to time and the Eligible Customer may find the latest rates at OCBC Bank's website at www.ocbc.com.my
- 3.9. In the event of closure of the OCBC 360 Account, the Board Rate shall be applied to compute the daily interest accrual on balances up to the previous day of account closing for the calendar month and no Bonus Interest is payable.
- 3.10. Each Eligible Customer may only open ONE OCBC 360 Account, whether in own name or in joint names. If for any reason an Eligible Customer has multiple 360 Account eligible for the Bonus Interest, only ONE (1) account that has the highest total bonus interest will be accorded. The other OCBC 360 Account(s) opened may be converted into the OCBC MoneyMax Savings Account or such other savings account as OCBC Bank may at its absolute discretion deem fit. In any event, such other OCBC 360 Account(s) will not earn the Bonus Interest, but will only earn Base Interest as may be determined by OCBC Bank from time to time.
- 3.11. An OCBC 360 account with RM0 balance for more than 90 days will be closed. A notification via SMS or any other means, as the Bank deems fit, will be sent prior to the account closure. Reactivation of a closed account shall be at OCBC Bank's sole discretion.

4. Other general conditions

- 4.1. All the existing terms and conditions governing the respective OCBC Bank products and services referred to in these terms and conditions, including without limitation the terms and conditions governing OCBC Bank deposit accounts, OCBC Bank credit cards, OCBC Bank debit cards, OCBC 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.
- 4.2. OCBC Bank 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 or otherwise changing any of these terms and conditions and benefits, including without limitation the Base Interest, Bonus Interest, Board Rate, Bonus Interest 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 Bank branch or its website or by incorporating the notice into OCBC Bank's statement sent to the customers periodically and the notice will take effect from the date set out in the notice.
- 4.3. OCBC Bank's records and decisions on any of the matters relating to the OCBC 360 Account shall be final, conclusive and binding on all parties including Eligible Customers.
- 4.4. OCBC Bank shall not be liable for any default due to any act of God, war, riot, strike, terrorism, epidemic, lockout, industrial action, fire, flood, drought, storm or any event beyond the reasonable control of OCBC Bank.