

A summary about iQ Membership, OCBC iQ SmartSavers Plan and Accounts and Services by OCBC Bank (Malaysia) Berhad (“Bank”)

iQ Membership

1. Customers must fulfill the membership eligibility criteria set out in clause 3(a) of the iQ Terms and Conditions (“**iQ T&Cs**”). For joint membership, one of the customers must fulfill the membership eligibility criteria. Joint membership is limited to 3 eligible customers.
2. iQ membership benefits include, where applicable, a current account with cheque book, a card for ATM transactions, cash flow management services which include a bills payment services and access to the iQ mobile team. For more explanations on the benefits and privileges see clauses 5 to 10 of the iQ T&Cs.
3. All iQ members are required to open an iQ account with the Bank and joint members are required to open a joint iQ account with the Bank. For joint accountholders, one of the accountholders will be designated principal accountholder while the other will be the supplementary accountholder. The mandate for operating the joint account is “either one to operate.” See clause 6 of the iQ T&Cs.
4. Each iQ member will be issued with an iQ ATM card which is a card with ATM feature. For joint members, a principal iQ ATM card will be issued to the principal accountholder while supplementary iQ ATM card will be issued to the other joint accountholders. For further information, please see clause 7 of the iQ T&Cs.
5. There will not be any paper statements for iQ accounts. iQ members can retrieve their monthly statements electronically via internet banking.
6. iQ Members will be automatically given access to ATM, phone banking, internet banking and mobile banking services.

OCBC iQ SmartSavers Plan

1. OCBC iQ SmartSavers Plan (“**Plan**”) is a disciplined approach to saving to help customers achieve their savings goals. The Plan allows customers who open an iQ SmartSavers Account (“**SmartSavers Account**”) to build the customers’ savings and obtain a higher promotional interest rate.
2. Eligible customers who have an existing iQ Account or Basic Salary Account may, **singly or jointly**, open any number of SmartSavers Account(s).
3. The customer is required to deposit a fixed monthly savings amount in multiples of RM10 into the SmartSavers Account, subject to a minimum of RM50 per SmartSavers Account. Upon applying for the SmartSavers Account, the customer will have to decide on the fixed monthly savings amount. Ad-hoc deposits are allowed.
4. The fixed monthly savings amount will be transferred directly from the customer’s iQ Account or Basic Salary Account into the SmartSavers Account. In the event of insufficient funds in the customer’s iQ Account or Basic Salary Account, the customer may manually deposit the fixed monthly savings amount into the SmartSavers Account.
5. The customer may change the fixed monthly savings amount once every calendar year (January – December) via a new standing instruction.
6. The Plan interest rates are determined based on two factors: the total cumulative savings amount deposited into the customer’s SmartSavers Account every calendar month and any withdrawal from the SmartSavers Account made every calendar month. The applicable Plan interest rate will apply to the total balance in the SmartSavers Account. Interest accrues daily and will be credited into the SmartSavers Account monthly.
7. Withdrawals from the SmartSavers Account include, but are not limited to: closing of the SmartSavers Account, any cash withdrawals, automatic transfers of funds, direct debit authorisation, Giro payments, funds transfers, interbank transfers, sweeps from the SmartSavers Account, and reversals of Giro, Automatic Transfer of Fund, returned cheques banked into the SmartSavers Account. If there is any withdrawal of any amount within the calendar month, the interest rate of 0.50% p.a. shall be applied to compute the daily interest accrual on the total balance in the SmartSavers Account for that calendar month.
8. When closing a SmartSavers Account, the outstanding balance in the SmartSavers Account (if any) will be transferred to the customer’s iQ Account or Basic Salary Account or the customer may choose to withdraw the outstanding balance in cash.
9. The Plan and the SmartSavers Account are subject to the OCBC iQ SmartSavers Plan Terms and Conditions, the iQ Terms and Conditions as well as the Accounts and Services – Main Terms and Conditions.

Account and services

1. There are 3 parts to this agreement.

Part 1 of this agreement covers the following information:

- a. Account opening (Part 1, Section 2)
- b. Communication to and from bank (Part 1, Section 3 & 4)
- c. Deposits and withdrawal (Part 1, Section 5)
- d. Joint account holders (Part 1, Section 8)
- e. Fees and charges (Part 1, Section 11)
- f. Termination of accounts (Part 1, Section 12)

Part 2 of this agreement covers the operations of accounts within the bank, among others:

- a. Current account
- b. Savings account
- c. Fixed deposit
- d. Foreign currency account

Part 3 of this agreement covers the usage and service provided by the Bank, e.g. ATM, phone banking, cheque deposit and so forth.

Other pertinent information you may find useful to note immediately are as follows:

2. All instructions and notices may be sent to the branch where the account is maintained. It may be given by post, courier, telex, cable, facsimile transmission and other means approved by the bank. For more details, read Part 1, section 3.
3. The customer may instruct the Bank to impose a limit, whether in amount, frequency, usage and/or operation of the service or account with Bank. The customer will be notified of the limits on the customer's request. Details can be found in Part 1, section 6.
4. For joint account holdings, upon notice of death of any one or more of the joint account holders, the Bank will pay the deposit and remaining balance to the survivor. For more info, please refer to Part 1, section 8.
5. Any dispute or complaint from the customer will be responded to within 14 days from the date of receipt. The customer may refer to the contact details in Part 3A, section 5.
6. The Bank provides auto sweep facilities for funds transfers from the customer's savings account to current account. The auto sweep facility is a one-way mechanism and there shall be no reversal of the transfer process from the current account to the savings account. For more details, refer to Part 3C, section 1.