

PRODUCT INFORMATION SHEET	OCBC Al-Amin Bank Berhad
Please read this Product Information Sheet before you decide to take up the product. Be sure to also read the general terms and conditions.	Cekal Current Account-i

What is this product about?

Cekal Current Account-i (Cekal) is a depository account denominated in Ringgit Malaysia (MYR). The deposit is protected by PIDM up to RM250,000 per each depositor.

What is the applicable Shariah concept?

This product is based on the Shariah principle of Tawarruq which consists of two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis, for the purpose of obtaining cash.

Each sale and purchase contract in the Tawarruq is binding in nature and shall not be terminated unilaterally by any of the contracting parties. The common inherent nature of each sale and purchase contract in the Tawarruq is the transfer of ownership of the asset from the seller to the purchaser for a consideration.

Mechanics of products as follows:

The Tawarruq transaction shall be conducted through dual agency arrangement. Under this arrangement, OCBC Al-Amin will act as customer's agent (customer's wakil) to conclude the Tawarruq transaction. Customer is the seller and OCBC Al-Amin as purchaser of commodities where the price is payable on deferred (maturity). The detailed explanation as follows:

- Customer deposits funds* with OCBC Al-Amin Bank Berhad (OCBC Al-Amin) and appoints OCBC Al-Amin as the customers' agent to purchase commodity. The commodity will be Crude Palm Oil ("CPO") or such other Shariah compliant non-Ribawi commodity as determined by OCBC Al-Amin.
 - **Customers Funds: Customer's Purchase Price*
- OCBC Al-Amin purchases commodity as the customers' agent from a broker at spot. If there is no request of physical delivery of the commodity, the customer authorises and appoints OCBC Al-Amin as agent to sell the commodities to any party including to OCBC Al-Amin itself when the Customer has constructive possession (Qabd al-Hukmi) of the commodity at an amount equivalent to Bank's Purchase Price. OCBC Al-Amin then purchases the commodity from the customer at cost plus profit** which is to be paid on the specific deferred payment date.
 - ***Cost plus profit: Bank's Purchase Price*
- All profit will be daily accrued and OCBC Al-Amin will credit to customer's account at the end of the month.
- Customer and OCBC Al-Amin also agree to enter into the same arrangement as per the above from time to time on daily basis.

What do I get from this product?

Low initial deposit of RM500.00.

What are the other terms and conditions of this product that I should know?

Customer is to notify the Bank by 30-days in advance prior to closure of its current account.

A current account that is inactive for 12 months or more from the last transaction date will be considered as a Dormant Account. To reactivate a Dormant Account, the customer must perform a deposit or withdrawal transaction over the counter at any branch of OCBC Al-Amin Bank Berhad or OCBC Bank (Malaysia) Berhad. Any account with a credit balance that is dormant for 7 years or more shall be considered dormant and the funds will be transferred to unclaimed monies in accordance with the Unclaimed Monies Act 1965.

Please refer to the latest terms & conditions which can be obtained from www.ocbc.com.my.

What are the fees and charges I have to pay?

Please refer to the summary of fees & charges from www.ocbc.com.my.

How to calculate profit and rebate?

Profit

Profit = Customer's Purchase Price X Maximum Profit Rate X 1/Z, where,

Maximum Profit Rate = such rate as fixed and informed upfront

Z = actual number of days in the year

On the last day of the calendar month, if there is no Account Closure Date in that calendar month: The Bank may at its sole discretion give the Customer a Hadiyyah derived from the following:

$C = A - B$ Where,

- A = Profit calculated at the applicable profit rate on daily balance in the Current Account-i for the calendar month (i.e. the Monthly Profit)
- B = aggregate Deferred Profit for the calendar month
- If $C > \text{zero}$, then Hadiyyah will be an amount equivalent to C
- If $C = \text{or} < \text{zero}$, then Hadiyyah = 0

Rebate

Rebate (Ibra') = $C \times (-1)$

What are the risks involved?

No risks involved.

What do I need to do if there are changes to my contact details?

It is important that you inform us of any changes in your contact details to ensure all correspondences reach you in a timely manner.

Where can I get further information?

For more information on our latest products and services, you can:-

- Visit our website at www.ocbc.com.my
- Visit the nearest OCBC Al-Amin Bank Berhad or OCBC Bank (Malaysia) Berhad branches
- Call our Business Service Centre at 1-300-88-0255.

If you have any feedback on the products and services provided by us, you may contact us at:

Quality & Service Management
c/o OCBC Bank (Malaysia) Berhad
PO Box 10197
50911 Kuala Lumpur

If our reply to query or complaint is not satisfactory to you, you may contact Bank Negara Malaysia LINK or TELELINK at eLink: <https://bnmlink.bnm.gov.my/> or 1-300-88-5465.

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