

OCBC AL-AMIN ROLLS OUT SAVINGS ACCOUNT FEATURING HIGHEST-IN-INDUSTRY PROFIT RATE

OCBC Al-Amin 360 Account-i allows customers to earn profit rate of up to 4.1% p.a. by saving monthly, paying 3 bills through the account, and using their debit card

Kuala Lumpur, 15 May 2017 – OCBC Al-Amin Bank Berhad (OCBC Al-Amin) has launched the Shariah-compliant version of OCBC Bank (Malaysia) Berhad’s popular high interest-bearing savings account *OCBC 360*. It is based on the Islamic banking principle of *tawarruq*.



OCBC Al-Amin Chief Executive Officer Tuan Syed Abdull Aziz Syed Kechik and OCBC Al-Amin Head of Consumer Financial Services Dzulkiyly Aminuddin introducing the *OCBC 360-i*.

OCBC 360-i is an innovative account that rewards customers with “bonus profit” on a monthly basis for performing one or more of three common types of transactions through the account. The “bonus profit” is potentially comparable to the Bank’s fixed deposit (FD) rate.

Apart from being Shariah-compliant, *OCBC 360-i* differs from the conventional *OCBC 360* in that it involves a debit card rather than a credit card.

OCBC 360-i customers receive a bonus profit of 1.2% per annum per transaction type when they (i) deposit at least RM500, (ii) spend at least RM500 using their *OCBC Al-Amin* debit card or (iii) make at least three bill payments through *OCBC Bank's* online banking services, *JomPay* or *IBG*, all in the same month using the newly-launched account.

They will receive the maximum profit rate reward of 4.1% p.a. – inclusive of the 0.5%p.a. base profit rate – when they perform all three transactions in the month.

The base profit rate applies to the entire account balance at the prevailing rate (“Board Rate”) and is computed daily and credited into *OCBC 360-i* at the end of the month. All rates are subject to change from time to time.

The bonus profit rate is applicable to average daily account balances of up to RM100,000 for the calendar month. Beyond this amount, customers will enjoy only the base rate of 0.5% p.a.

Transaction type and rates

Base Rate	Additional Bonus Profits when you do ALL or ANY of these*		
Earn 0.50% per year on your account balance.	DEPOSIT Earn extra 1.2% per year when you deposit min RM500 every month It can be cumulative deposit and you have the flexibility to deposit and withdraw anytime.	PAY Earn extra 1.2% per year when you pay any 3 bills every month Pay any 3 bills online from this account monthly including Credit Cards, Loans and Financing from other banks using <i>OCBC Online Banking</i>	SPEND Earn extra 1.2% per year when you spend RM500 every month Accumulate a total of RM500 spend your <i>OCBC Debit Card-I</i> monthly.

Explaining how *OCBC 360-i* works, *OCBC Al-Amin* Chief Executive Officer Syed Abdull Aziz Syed Kechik said, like *OCBC 360*, it maps out an achievable path for customers to achieve market-beating profit rates.

“The profit rate varies according to the types of transactions made. This makes it easier for customers who are not exceedingly cash rich to still earn an attractive profit rate, by consolidating all banking transactions into one primary bank account.

“Paying utility bills online or making *IBG* payments, saving something each month and using debit cards for spending have all become commonplace in banking today. Customers can optimise the benefits of these activities – without being compelled to fulfil all three – to enjoy all or at least part of the bonus profit in store for them.

“They will continue to enjoy the benefits for future months only if the transactions for those months fulfil the same criteria.

“A simple way to ensure one does not lose out would be to place these transactions on recurring mode such as using it as a salary account, or to place standing instructions to transfer at least RM500 into *OCBC 360-i* for savings, place similar instructions for three bills or IBG payments and ensure recurring bills of at least RM500 are made to their debit cards. Many people out there are already doing this, but they are not reaping optimal rewards for doing so,” he said.

OCBC 360-i is open to Malaysian citizens, permanent residents and non-residents who are at least 18 years of age and who fulfil the requirements set out in the terms and conditions. They may open the account by bringing to any OCBC Bank or OCBC Al-Amin branch their Identity Card or Passport and a minimum initial deposit of RM500.

Details of *OCBC 360-i* are available at www.ocbc.com.my/360i

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world’s most highly-rated banks, with an Aa1 rating from Moody’s. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World’s Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore and the Asia Pacific by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank’s key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 610 branches and representative offices in 18 countries and regions. These include the 340 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 100 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank’s private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients’ goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

For more information, please visit www.ocbc.com.my