

AGREEMENT

I/We agree to abide and be bound by OCBC Bank (Malaysia) Berhad and OCBC Al-Amin Bank Berhad (“Bank”) respective Terms and Conditions Governing the Account(s) and the Service(s), the terms set out below and in this application form and all amendments, supplements and additions thereto made from time to time by the Banks, by signing at the spaces provided for “Authorised Person(s)” in this application form:

1. Subject to the Customer’s express instruction restricting disclosure, the Customer consents to the Bank conducting credit checks and verification of information given by Customer in his application for the Accounts or Services with any credit bureaus or corporation set up for the purpose of collecting and providing credit or other information. The Customer also consents to the Bank’s disclosure of the Customer’s financial condition, details of accounts, account relationship with the Bank including credit balances to (i) the Bank’s data processors or service providers, both within and outside Malaysia, engaged to carry out the Bank’s functions and activities; (ii) companies which are related to the Bank by virtue of Section 7 of the Companies Act 2016 or any associated company of the Bank (the Bank together with the aforesaid related/associated companies are collectively referred as “OCBC Group”) their assignees and successors-in-title; (iii) regulatory bodies, government agencies, tax authorities, the police, law enforcement bodies and courts, both within and outside Malaysia, including pursuant to the Foreign Account Tax Compliance Act of the United States; (iv) other banks or financial institutions including Cagamas Berhad and Credit Guarantee Corporation (Malaysia) Berhad, mortgage insurers/takaful operators and any reinsurers/re-takaful operators (in or outside Malaysia); (v) credit bureaus, credit reporting agencies, Central Credit Reference Information System, Dishonoured Cheques Information System, and corporations set up for the purposes of collecting and providing credit information; (vi) the security parties and third parties who intend to settle the Customer’s indebtedness; (vii) debt collection agents, lawyers, custodians and nominee companies; (viii) the Customer’s authorised agents and successors in title; (ix) the Bank’s assignees or acquirers, potential assignees or acquirers and successors-in-title; and (x) such persons or bodies to whom the Bank is legally required or permitted by law to disclose.
2. The Bank may, subject to compliance with the applicable regulatory rules or guideline, use or apply any information relating to the Customer collected, compiled, or obtained by the Bank through or by whatever means and methods for such purposes as determined by the Bank.
3. I / We hereby declare, certify and confirm:
 - a. That the person(s) whose signature(s) appear in the Authorised Signatories section below and acting according to the signing condition/mandate indicated therein are authorised to draw, sign, endorse, accept or make for or on my/our behalf all cheques, bills of exchange, orders to pay and any other instruments (even if, where permitted by the Banks the relevant account is or will become overdrawn) in respect of or in connection with the Account(s), even though the payment is for the benefit of any director, employee, authorised person/signatory or individual order of any signing person without the Banks having to enquire into the circumstances or being liable in any way in respect of such payment and the Banks be and are authorised to honour any such cheques, bills of exchange, orders to pay and any other instruments;
 - b. That the person(s) whose information appear in the Authorised User section in this application booklet and/or in other letter(s) of instruction is/are authorised to perform and effect the above Service(s) opted by me/us at any time and from time to time for and on my/our behalf in relation to the abovementioned Account(s). I/We confirm that the abovementioned Authorised User(s) has/have sufficient authority and effect all transactions of such services for and on our behalf and all such transactions shall be binding and conclusive on me/us;
 - c. That the Banks shall be entitled to rely upon and act on the instructions of the Authorised Signatory(ies), the Authorised Person(s) and the Authorised User(s) until the Banks have actual notice of any changes in such authorization and has a reasonable time to implement such changes;
 - d. That I / we are not listed under the “Dishonoured Information Cheques System” (DCHEQS). I/We confirm that should I/we/any of us be listed under the “Dishonoured Information Cheques System” (DCHEQS) the Banks shall have the right to close my/our above Account(s) immediately without notice to me/us;
 - e. That I/we agree to comply with the conditions and regulations set by Bank Negara Malaysia under the provisions of the Financial Services Act 2013 and Islamic Financial Services Act 2013 and such other conditions set by the Banks including any alterations, amendments and additions made thereto by Bank Negara Malaysia and/or the Banks from time to time;
 - f. That I/we have voluntarily provided my/our personal data to the Banks and consent to the Banks processing my/our personal data to evaluate my/our application for the Account(s) and Service(s). If I/we do not provide any data required in this application, the Banks may not be able to proceed further on my/our application for the Account(s) and Service(s) I/We have read the Banks’ Privacy Policy made available to me/us and confirm that I/we have been notified of the following matters via the Privacy Policy (i) the Banks may collect my/our personal data directly from me/us or from third party sources; (ii) purpose for which my/our personal data is collected; (iii) my/our right to access my/our personal data and correct it; (iv) the class of third parties (including those referred in (i) above) to whom the Banks may disclose my/our personal data; (v) the choices and means for limiting the processing of my/our personal data; (vi) whether the personal data requested is obligatory or voluntary, and if obligatory, the consequences for not providing such data; (vii) to update my/our personal data as soon as there are changes; and (viii) the Banks’ contact details if I/we wish to make inquiries or give feedback;
 - g. I/We irrevocably grant consent to the relevant credit reporting agency(ies) (as defined under the Credit Reporting Agencies Act, 2010) (“CRAS”) with whom the Banks conduct credit checks to disclose my/our credit report/information to the Banks for the purpose of applying for the Account(s) and Service(s) and for the Banks’ risk management and review. The Banks are hereby authorised but is under no obligation to convey my/our consent and the purpose of such disclosure to the relevant credit reporting agency(ies);
 - h. Where I/we have provided data of other individuals such as my/our directors, shareholders, relevant managers, partners, office bearers, officers, Authorised Person(s), Authorised Signatory(ies) and Authorised Users for this application, I/we confirm that I/we have obtained consent from them (i) to disclose their personal data to the Banks; (ii) for the Banks’ verification of their personal data with credit agencies; (iii) for the Banks to disclose their personal data to classes of third parties described in the Banks’ Privacy Policy (including those referred in (i) above). I/We have also informed them to read the Banks’ Privacy Policy posted on the Banks’ website and available at the Banks’ branches on request; and
 - i. That If my/our application is successful, the Banks may process my/our personal data and the data of my/our directors, shareholders, relevant managers, partners, office bearers, officers, Authorised Person(s), Authorised Signatory(ies) and Authorised Users as required for the bank-customer relationship. If my/our application is unsuccessful, the Banks may in addition to retention of my/our data and the data of my/our directors, shareholders, relevant managers, partners, office bearers, officers, Authorised Person(s), Authorised Signatory(ies) and Authorised Users for handling enquiries, audit or legal proceedings, may also retain and process my/our personal data to introduce products or services sold or distributed by the Banks. I/we are fully aware that I/we may at anytime instruct the Banks to stop sending me/us marketing materials.

I/We acknowledge that the Banks’ Terms and Conditions Governing the Account(s) and the Service(s) are available at the Banks’ branches and at www.ocbc.com.my. I/We acknowledge that OCBC Al-Amin Bank Berhad’s Service(s) may be facilitated or supported in any way by OCBC Bank (Malaysia) Berhad which bears no responsibility or liability whatsoever to me/us in relation to such facilitation or support.

For Company / Limited Liability Partnership (LLP) / Society / Club / Association

We confirm that the Company / LLP / Society / Club / Association is not insolvent, wound up or placed in liquidation, judicial management or receivership.

The above declaration is not applicable (state reason): _____

For Partnership

We confirm that none of the partners has any bankruptcy petitions or orders against them and agree that we shall be jointly and severally liable to the Banks for all monies owing and liabilities accrued to the Banks by us or any of us whether in the name of or on behalf of the partnership firm or otherwise. Upon any partner ceasing to be a member of the partnership firm by death, bankruptcy or retirement or otherwise, the Banks shall treat the surviving or continuing partner or partners for the time being as having full power to carry on the business of the partnership firm and to deal with its assets, as if there had been no change in the partnership firm.

For Trustee

We understand that the Malaysia Deposit Insurance Act 2011 (Disclosure Requirements for Trust Accounts and Joint Account) Regulation 2012 (Regulation) requires a trustee to submit to Bank on or before 31 March of every assessment year, an annual disclosure containing the following information:

- a. A statement that the deposit in the trust account is held in trust by the trustee;
- b. The trust account number;
- c. The trustee's name, address and identity card number or passport number or any other identification acceptable to the member institution;
- d. The name and address of each beneficiary or the alphanumeric code or any other code or identifier for such beneficiary; and
- e. The amount or percentage of each beneficiary's interest in the trust account.

We further understand that if a trustee fails to comply with the Regulation, each beneficiary's interest in the trust account shall not be deemed to be a separate deposit and shall not be separately insured.

For Sole-Proprietorship

I confirm that there is no bankruptcy petition or order against me.

Risk Disclosure Statement In Connection With Single Control

In the case of dual access or control ("Dual Control"), two or more people are required to be actively involved in order to complete a transaction. This involves having a person responsible for initiating or creating the transaction and another individual of higher authority to approve the transaction in the system. In the case of single access or control ("Single Control") only one person is required to complete a transaction. For all transactions initiated through OCBC Velocity, the system defaults to have Dual Control in place as account fraud and identity theft are frequently the result of Single Control.

The booking of foreign exchange (FX) transactions on OCBC Velocity is by Single Control. The Customer must not initiate any FX transactions on OCBC Velocity if Single Control is not compatible with the Customer's risk management requirements. FX transactions are subjected to exchange rate fluctuations which may potentially result in losses to the Customer.

Declaration by Customer: I/We fully understand and acknowledge the characteristics and risks of having Single Control, which carries risk of compromise when compared with the benefit of Dual Control scheme, which provides an extra layer of security. I/We hereby authorise OCBC Bank to proceed with Single Control setup in OCBC Velocity. I/We shall assume and be responsible for the risks inherent in Single Control scheme. I/We undertake to indemnify and hold the Bank fully indemnified from and against any loss, costs (including solicitor and client costs on a full indemnity basis), charges, damages, claims, demands, actions, proceedings and all other liabilities of whatever nature and howsoever incurred or suffered by me/us or the Bank as a result of the Bank agreeing to act on my/our said authorisation. I/We also understand and agree that the Bank may modify the Terms and Conditions Governing Transaction Banking including the Internet Business Banking Services, or terminate the provision of Single Control scheme by notice to me/us at any time.

DECLARATION : ANTI-MONEY LAUNDERING

I/We further understand that under the **Anti-Money Laundering, Anti-Terrorism Financing Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA)** requires all banks to disallow their facilities to be used as channels for money laundering and terrorism financing. I/We will exercise due care to verify the true identity of my/our clients and their sources of funds as required under the AMLATFPUAA, and not to facilitate proceeds from unlawful activities to be channelled through my/ our clients accounts/facilities with the Banks. For client accounts maintained with banks, I/we agree to provide the identification information and copies of the relevant documentation of my/our clients immediately upon request. I/We agree to notify the Banks immediately, if, during the course of dealing with my/ our clients, I/we suspect that their funds are from proceeds of unlawful activities. I/We confirm that my/our application is not used as a channel for money laundering and terrorism financing and my/our source of funds come from lawful sources and does not breach the AMLATFPUAA or similar legislation applying in the jurisdiction where my/our source of funds are derived or any tax laws which I/we is/are subject to.

DECLARATION : PERBADANAN INSURANS DEPOSIT MALAYSIA (PIDM)

I/We hereby acknowledge that I/we have been informed that the account(s) I/we intend to open is/are protected by PIDM up to RM250,000 for each depositor and I/we hereby acknowledge receipt a copy of the PIDM brochure.

DECLARATION : FOREIGN EXCHANGE ADMINISTRATION RULES

1. I/We agree to comply with the conditions and regulations set by Bank Negara Malaysia under the provisions of the Notices on Foreign Exchange Administration Rules issued pursuant to Section 214 of the Financial Services Act 2013 and Section 225 of the Islamic Financial Services Act 2013 and such other conditions set by the Bank including any alterations, amendments and additions made thereto by Bank Negara Malaysia and/or the Bank from time to time.
2. Chinese Yuan or Renminbi (CNY/CNH) Currency Account(s): I/We acknowledge that the opening and operation of the CNY Account(s) is also subject to the banking practices and laws of China and its regulatory bodies on the CNY currency, including any amendments which may be made to such laws rules and regulations from time to time. If the continuation of such Account(s) would be in breach of any such banking practices, laws or regulations, the Bank may close the CNY Account(s), withdraw or suspend the operation of the CNY Account(s) in accordance with Clause 12 Part 1 of the Bank's Accounts and Services-Main Terms and Conditions or impose such requirements or additional conditions to be complied by me/us.
3. I/We undertake and agree that the Bank reserve the right to reject or reverse in its entirety any deposit(s) or proceeds through inward remittance in the absence of any clear and specific instructions or which may directly or indirectly result in a breach of the aforesaid conditions and limits and/or to reverse such sum or sums from my/our Account(s) which have breached the aforesaid limits caused by any other reasons including but not limited to the crediting of interest/ profit and fluctuations in exchange rate, under which the Bank is then authorized to convert such deposits, proceeds or sums into Ringgit Malaysia at the Bank's prevailing conversion rate and the proceed shall be remitted to me/us in accordance with my instruction as above.
4. I/We hereby indemnify the Bank fully against all consequences and/or liabilities of any kind whatsoever directly arising from or relating to the authorization given and against all payments made by the Bank in respect of such consequences and/or liabilities including legal fees and costs as between solicitor and client and all or any sums demanded by the Bank in respect of any proceedings brought against the Bank.
5. I/We agree that the Bank may close the Account(s) without notice to me/us if the opening and/or maintenance of such Account(s) would be in violation of any applicable laws, regulations, rules, directives and guidelines in force affecting the Account(s) as shall be determined by the Bank. Unless prohibited by such applicable laws, regulations, rules and directives, the funds in the Account(s) will be converted into Ringgit Malaysia and shall be remitted to me/us in accordance with the Bank usual practice.
6. I/We acknowledge and understand that:-
 - a. There is an inherent exchange rate risk in Foreign Currency deposits. In particular, a decline in the Foreign Currency's exchange rate relative to my/our currency of choice will reduce (or even eliminate) my/our return or earnings on the Foreign Currency Deposits; and
 - b. Any currency in which the Bank's payment obligations are denominated may become unavailable due to restriction on convertibility, transferability, requisitions, government acts, orders, decrees and regulatory, involuntary transfers, restraints of any character, exercise of military or usurped powers, acts of war or civil strife, monetary union or exchange or similar causes beyond the Bank's reasonable control and the Bank may satisfy such payment obligations by making payment in such other currency as the Bank deems fit.
7. I/We hereby undertake to ensure compliance to all applicable FEA Rules at all times for all activities performed for accounts maintained with OCBC Bank (Malaysia) Berhad and/or OCBC Al-Amin Bank Berhad.