Foreign Currency Call Account

Product Name: OCBC Foreign Currency Call Account

What is OCBC Foreign Currency Call Account?

A non-cheque issuing current account for your funds in foreign currencies.

Type of Foreign Currency Account

	Trade Foreign Currency Account (Trade FCA)	Investment Foreign Currency Account (Investment FCA)
Source of funds	A. Up to 100% of proceeds of Export of Goods not exceeding RM200,000 equivalent per transaction. B. For Export of Goods of above RM200,000 equivalent per transaction, up to the higher of: ○ 25% of the export proceeds; or ○ an amount from the export proceeds sufficient to meet up to 6 months of its import payments with a non-resident, loan/financing repayments, other current transactions in foreign currency with a non-resident and payment by a resident exporter to resident net importer SME for settlement of domestic trade in goods and services **("Foreign Currency Obligations")**. *This is only applicable if the aggregate amount of existing balance of your TFCA (with OCBC Bank and other banks), item A and the 25% export proceeds are insufficient to meet the aggregate of your 6 months Foreign Currency Obligations.* C. Conversion of ringgit up to six months foreign currency obligations on spot basis (**excludes** payment to resident SME net importers). D. Settlement of FX forward contracts. E. Other foreign currency funds.	A. Any amount using foreign currency funds ✓ From outside of Malaysia, except proceeds of Export of Goods ✓ From a non-resident, other than foreign currency borrowing • Up to RM10 million equivalent of foreign currency borrowing from a licensed onshore bank or a non-resident • Up to RM1 million equivalent* in aggregate per calendar year using funds from ✓ Conversion of ringgit ✓ Swapping of financial assets ✓ Transfer from Trade FCA
Uses of funds	• Foreign currency obligations ✓ Import payment ✓ Foreign currency loan repayment • Transfer into investment FCA subject to investment limit • Other current international transactions • Payment by a resident exporter to resident net importer SME for settlement of domestic trade in goods and services • Conversion of Foreign Currency into Ringgit, in accordance with Notice 1	• Any approved purpose

*This is applicable to resident individual, sole proprietor or general partnership with domestic ringgit borrowing^ only.

Definition of Domestic Ringgit Borrowing^

Borrowing in ringgit obtained by a resident from another resident, except for:

- A credit/financing facility obtained by a resident individual from a resident to purchase one residential property and one vehicle; or
- Credit card and charge card facility obtained by a resident individual from a resident

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Type of Investment in foreign currency asset	
a) Making any payment for – i. Purchase of foreign currency-denominated asset; ii. Lending in foreign currency to a non-resident; iii. Administrative expenses, working capital arising from the set up of any business arrangement, including a joint venture project where no entity is created or established, outside Malaysia; iv. Purchase of foreign currency-denominated financial instrument or Islamic financial instrument; v. Placement into Investment Foreign Currency Account (IFCA); vi. Transfer from Trade Foreign Currency Account (TFCA) to IFCA; or vii. Placement into foreign currency account overseas other than for education or employment abroad; or b) Swapping of a financial asset in Malaysia for a financial asset outside Malaysia.	
Eligibility	
Age requirement	Individuals aged 18 years old and above (for single or joint account).
Nationality	Open for Malaysian Citizens, Permanent Residents and Non-Residents (subject to the country of origin). *Note: A resident individual can open:* • *a single name account or;* • *a joint account with a non-resident individual who is an immediate family member.* ○ *"Immediate family members" in relation to an individual means his spouse, parents, children or siblings.*
Documents Required	Identity Card or Passport.
Currencies Available	GBP, SGD, USD, AUD, CAD, EUR, NZD, HKD, JPY, and CNY.
Minimum Initial Deposit	**Sterling Pound** – **GBP 1,000** **Singapore Dollar** – **SGD 2,000** **US Dollar** – **USD 2,000** **Australian Dollar** – **AUD 2,000** **Canadian Dollar** – **CAD 2,000** **Euro Dollar** – **EUR 2,000** **New Zealand Dollar** – **NZD 2,000** **Hong Kong Dollar** – **HKD 2,000** **Japanese Yen** – **JPY 200,000** **China Yuan** – **CNY 10,000**
Minimum Balance to Maintain in Account	**Sterling Pound** – **GBP 1,000** **Singapore Dollar** – **SGD 2,000** **US Dollar** – **USD 2,000** **Australian Dollar** – **AUD 2,000** **Canadian Dollar** – **CAD 2,000** **Euro Dollar** – **EUR 2,000** **New Zealand Dollar** – **NZD 2,000** **Hong Kong Dollar** – **HKD 2,000** **Japanese Yen** – **JPY 200,000** **China Yuan** – **CNY 10,000**
Foreign Exchange Notices (FE Notices)	The FE Notices are a set of rules that are administered by Bank Negara Malaysia ("BNM") under the Financial Services Act 2013 and Islamic Financial Services Act 2013 to safeguard the value of the currency of Malaysia. Trade Foreign Currency Account and Investment Foreign Currency Account are guided by the FE Notices. For any further information, please refer to the full and latest FE Notices from BNM's Foreign Exchange Policy website.

Interest Rate	
Interest Calculation	Interest is compounded based on daily rate, subject to: • the minimum balance being maintained in the account; and • if that currency is interest bearing, and credited at the end of the month (subject to minimum available balance)
Interest Rate	Latest interest rates can be obtained from OCBC Malaysia Website and the nearest OCBC Bank branches. OCBC Bank reserves the right to change the interest rates and shall do so via posting in the branch, at OCBC Bank's website or in the mass media.
Features and Benefit	
Account Statement	This account comes with an electronic statement by default that can be retrieved through OCBC Online Banking and/or delivered to your email address. Hardcopy statements will be sent out monthly only upon request. A charge of RM10.00 per month shall be imposed upon each request for an additional paper statement.
Deposit Insurance	Protected by PIDM up to RM 250,000 for each depositor. For more information, refer to the PIDM information brochures that are available at our counters or go to the website at PIDM website.
Dormant Account Treatment	Any savings or current account with no activity for 1 year or more from the last date of transaction will be considered as a dormant account under the BNM Guidelines on Basic Banking Services Framework. To reactivate a dormant account, you are required to perform a deposit or withdrawal transaction over the counter at any OCBC Bank (Malaysia) Berhad or OCBC Al-Amin Bank Berhad branches personally. *Note: For Foreign Currency Call Account there is no dormant charge imposed.*
Policy of Unclaimed Monies	Please note that any account with a credit balance but which continues to be dormant for seven (7) years or more shall be transferred to Unclaimed Monies in accordance with the Unclaimed Monies Act 1965.
Operation of Joint Account	• A joint account ("Account") may be opened for 2 or more individuals who are 18 years old and above. Each applicant's Identity Card/Passport will be required upon application. • The accountholders shall be jointly entitled to any deposit or credit balance in the Account. • All instructions relating to the Account, including without limitation in connection with operation and closure of the Account or suspension or termination of the services, change of address, hold mail or other details of the accountholders registered with the Bank or any other information, shall be given in writing (or by any other means permitted by OCBC Bank) by all joint accountholders, unless otherwise instructed in writing by all the joint accountholders. • All joint accountholders shall be jointly and severally liable for all transactions arising from such instructions. • If OCBC Bank receives contradictory instructions, whether or not from authorised person(s), OCBC Bank may choose to act only on the mandate of all the joint accountholders. • Upon receiving notice of death of any one or more of the joint accountholders, OCBC Bank shall be entitled to pay the deposit or credit balance as the case may be, to the survivor and if more than one survivor in their joint names provided that prior to such payment OCBC Bank shall be entitled to set off the indebtedness of any of the joint accountholders under any account with OCBC Bank and/or with any company within the OCBC Group from the deposit or credit balance. • OCBC Bank may permit the surviving accountholder(s) to continue to operate the Account subject to the fulfillment of such Terms and Conditions as may be imposed by OCBC Bank.

Summary of Fees and Charges	
Half-Yearly Account Service Charge	USD20.00 or equivalent per account
Early Closure Within 3 months from date opened	RM20
Other Fees & Charges	Refer to Personal Banking > Fees & Charges from OCBC Malaysia website.
Contact Information	
OCBC Bank (Malaysia) Berhad	For more information, inquiries or feedback on our latest products and services, you may call our Contact Centre (refer to Customer Service Hotlines > Personal Banking from OCBC Malaysia website) or any OCBC Bank branch nearest to you. You may also contact us at any time to update your Personal Details. This information is crucial to us in our on-going efforts to serve you better. Rest assured, your personal details will be kept confidential. If you have any complaints on our products or service level, you may also write to us at the following address or email to us (refer to Help & Support > The Dispute Resolution Process from OCBC Malaysia website): **Service Transformation Department,** OCBC Bank (Malaysia) Berhad, Menara OCBC, 18 Jalan Tun Perak, 50050 Kuala Lumpur. Alternatively, if you wish to seek the views of the authorities on our handling of a complaint, you may contact or email to Financial Markets Ombudsman Service (formerly known as Ombudsman for Financial Services) (refer to Contact Us from Financial Markets Ombudsman Service website); or Bank Negara Malaysia (refer to Contact Us from Bank Negara Malaysia website)
Bank Negara Malaysia	For further information on Financial Products, visit • BNMLINK or refer to Contact Us from Bank Negara Malaysia website
Perbadanan Insurans Deposit Malaysia (PIDM)	Call PIDM hotline (available Monday to Friday from 8.30am to 5.30pm) or email to PIDM (refer to Contact Us from PIDM website)

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