

**OCBC Al-Amin Wealth Product**  
**Deposit Product Information Sheet**

**Foreign Currency Time Deposit Account-i**

**Product Name: Foreign Currency Time Deposit Account-i**

An Islamic account that allows customers to deposit their foreign currency funds and earn profit over a pre-determined term.

General Information	
<b>Islamic Contract</b>	Tawarruq and Bai' al-Sarf
<b>Definition</b>	<p><b>Tawarruq</b> Tawarruq refers to a sale of an asset by a seller for a price to be paid on deferred basis, and the subsequent sale of the asset by the purchaser to a party other than the original seller on cash basis, for the purpose of obtaining cash.</p> <p><b>Bai' al-Sarf</b> Buying and selling of currencies.</p>
<b>How does the product work?</b>	<p>Customer deposits funds<sup>1</sup> with OCBC Al-Amin Bank Berhad (OCBC Al-Amin) in foreign currency. If the customer's funds are sourced from MYR, the Bank will facilitate customers to convert the funds into the foreign currency of customer's choice at the prevailing conversion rate, before entering into the Tawarruq transaction.</p> <p>The Tawarruq transactions will be conducted through dual agency arrangement. Under this arrangement, OCBC Al-Amin will act as the Customer's agent to conclude the Tawarruq transactions. Essentially, the Customer is the seller and OCBC Al-Amin is the purchaser of commodity at deferred price. The detailed explanation is as follows:</p> <p>The Customer deposits funds<sup>1</sup> with 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.</p> <p><sup>1</sup><u>Customers Funds</u> : <b>Customer's Purchase Price</b></p> <p>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 the Bank as agent (Wakil) to sell the commodity at an amount equivalent to Bank's Purchase Price to any party including to the Bank itself when the Customer has constructive possession (Qabd al-Hukmi). OCBC Al-Amin then purchases the commodity from the Customer at cost plus profit<sup>2</sup>.</p> <p><sup>2</sup><u>Cost plus profit</u> : <b>Bank's Purchase Price</b></p> <p>Upon deferred payment date, OCBC Al-Amin will pay the customer the cost (principal) plus profit.</p>
<b>Shariah-compliant Asset(s)</b>	Crude Palm Oil ("CPO") or such other Shariah compliant non-Ribawi commodities as determined by the Bank acting as Customer's Wakil.

Eligibility									
<b>Age Requirement</b>	Individuals aged 18 years old and above (for single or joint account).								
<b>Nationality</b>	Open for Malaysian Citizens, Permanent Residents and Non-Residents (subject to the country of origin). Note: A resident individual can open: <ul style="list-style-type: none"> <li>• a single name account or;</li> <li>• a joint account with a non-resident individual who is an immediate family member. <ul style="list-style-type: none"> <li>○ “Immediate family members” in relation to an individual means his spouse, parents, children or siblings.</li> </ul> </li> </ul>								
<b>Documents Required</b>	Identity Card; or Passport and relevant supporting document e.g. work permit								
<b>Currencies Available</b>	AUD, GBP, SGD, USD								
<b>Minimum Initial Deposit</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Australian Dollar</td> <td>AUD 10,000</td> </tr> <tr> <td>Sterling Pound</td> <td>GBP 5,000</td> </tr> <tr> <td>Singapore Dollar</td> <td>SGD 10,000</td> </tr> <tr> <td>US Dollar</td> <td>USD 10,000</td> </tr> </table>	Australian Dollar	AUD 10,000	Sterling Pound	GBP 5,000	Singapore Dollar	SGD 10,000	US Dollar	USD 10,000
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<b>Minimum Balance to Maintain in Account</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Australian Dollar</td> <td>AUD 10,000</td> </tr> <tr> <td>Sterling Pound</td> <td>GBP 5,000</td> </tr> <tr> <td>Singapore Dollar</td> <td>SGD 10,000</td> </tr> <tr> <td>US Dollar</td> <td>USD 10,000</td> </tr> </table>	Australian Dollar	AUD 10,000	Sterling Pound	GBP 5,000	Singapore Dollar	SGD 10,000	US Dollar	USD 10,000
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<b>Foreign Exchange Notices (FE Notices)</b>	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. Foreign Currency Time Deposit Account-i is 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.								
Returns on Account									
<b>Profit Calculation</b>	Profit is calculated daily and is paid upon maturity.								
<b>Profit for Early Settlement</b>	No profit shall be payable for any early settlement of the Foreign Currency Time Deposit-i.								
<b>Profit Rate</b>	Latest profit rates can be obtained from OCBC Malaysia website and the nearest OCBC Al-Amin branches. OCBC Al-Amin reserves the right to change the profit rates and shall do so via posting in the branch, at OCBC Bank’s website or in the mass media.								
Features and Benefits									
<b>Deposit Tenures</b>	1 week, 2 weeks, 1 month, 2 months, 3 months, 6 months, 9 months and 12 months.								
<b>Premature Withdrawal</b>	No profit shall be payable for any premature Foreign Currency Time Deposit Account-i withdrawal/upliftment.								
<b>Account Statement</b>	Manage funds easily with monthly e-statements (if there is any activity for the month) that can be retrieved through OCBC Online Banking and/or delivered to your email address. You may also choose to receive hardcopy statements that will be sent out monthly to you. A charge of RM10.00 per month shall be imposed upon each request for an additional statement.								

<b>Deposit Insurance</b>	<p>Protected by PIDM up to RM 250,000 for each depositor.</p> <p>For more information, refer to the PIDM information brochures that are available at our counters or go to the PIDM Website.</p>
<b>Policy of Unclaimed Monies</b>	<p>Foreign Currency Time Deposit Account-i receipts that have been auto-renewed for more than 7 years will be classified as “Unclaimed Monies” in accordance with the Unclaimed Monies Act 1965.</p> <p><i>Note: Reports will be generated every year on 30 November and 28 February listing all Fixed Deposit Account-i receipts that have been renewed more than 6 years by 28 February. Reminders will be sent out to the customers. Failure to respond to our reminders during the grace period will cause the Foreign Currency Time Deposit Account-i to be classified as “Unclaimed Monies” on the following year.</i></p>
<b>Operation of Joint Account</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• The accountholders shall be jointly entitled to any deposit or credit balance in the Account.</li> <li>• 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 Al-Amin Bank) by all joint accountholders, unless otherwise instructed in writing by all the joint accountholders.</li> <li>• All joint accountholders shall be jointly and severally liable for all transactions arising from such instructions.</li> <li>• If OCBC Al-Amin receives contradictory instructions, whether or not from authorised person(s), OCBC Al-Amin may choose to act only on the mandate of all the joint accountholders.</li> <li>• Upon receiving notice of death of any one or more of the joint accountholders, OCBC Al-Amin 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 Al-Amin shall be entitled to set off the indebtedness of any of the joint accountholders under any account with OCBC Al-Amin and/or with any company within the OCBC Group from the deposit or credit balance.</li> </ul>



Contact Information	
<b>OCBC Al-Amin Bank Berhad</b>	<p>For more information, inquiries or feedback on our latest products and services, you may call our Contact Centre (refer to Customer Service Hotlines &gt; Personal Banking from OCBC Malaysia website) or any OCBC Bank branch nearest to you.</p> <p>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.</p> <p>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 &amp; Support &gt; The Dispute Resolution Process from OCBC Malaysia website):</p> <p style="padding-left: 40px;"><b>Service Transformation Department,</b>  OCBC Bank (Malaysia) Berhad,  Menara OCBC,  18 Jalan Tun Perak,  50050 Kuala Lumpur.</p> <p>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)</p>
<b>Bank Negara Malaysia</b>	<p>For further information on Financial Products, visit</p> <ul style="list-style-type: none"> <li>• BNMLINK or refer to Contact Us from Bank Negara Malaysia website</li> </ul>
<b>Perbadanan Insurans Deposit Malaysia (PIDM)</b>	<p>Call PIDM hotline (available Monday to Friday from 8.30am to 5.30pm) or email to PIDM (refer to Contact Us from PIDM website)</p>

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