

Flexi Balance Transfer 0% Campaign Terms & Conditions

1. The “Flexi Balance Transfer 0% Campaign” (“**Campaign**”) is organized by OCBC Bank (Malaysia) Berhad (“**OCBC Bank**”) subject to these terms and conditions. The Campaign runs from 20 March 2017 to 31 March 2018 (both days inclusive) (“**Campaign Period**”).
2. The following individuals are eligible to participate in the Campaign :
 - (a) eligible applicants who apply for the first time for an OCBC Bank credit card (never hold any OCBC Bank credit card in the last 12 months) as principal Cardmember as well as Flexi Balance Transfer (“**FBT**”) (joint applications) provided that such joint applications are made and approved within the Campaign Period,
and
 - (b) Eligible Cardmembers who apply for FBT within 30 days from the issuance of their first OCBC Bank credit card (to them as principal Cardmembers) provided that such FBT applications are applied for and approved within the Campaign Periodsubject to the terms and conditions herein. A “**Cardmember**” means an OCBC Bank customer who holds currently valid OCBC Bank credit card(s) and “**Eligible Cardmember**” means a Cardmember who is eligible for FBT in this Campaign. For avoidance of doubt, all applications for OCBC Bank credit cards and FBT will be assessed by OCBC Bank and may be approved or rejected at the sole absolute discretion of OCBC Bank.
3. A Cardmember who owes an amount (“**Balance**”) payable to any bank(s) or financial institution(s) within Malaysia (“**Receiving Bank(s)**”) which expression excludes OCBC Bank and OCBC Al-Amin Bank Berhad) may apply for FBT to transfer the Balance or part thereof to his/her OCBC Bank credit card account, so that instead of owing to the Receiving Bank(s) the Cardmember will be owing to OCBC Bank subject to these terms and conditions. OCBC Bank may at its sole and absolute discretion and without having to furnish any reason therefor :
 - (a) approve the Cardmember’s FBT application at the amount applied for or at a lower amount (the amount actually approved by OCBC Bank will be referred to as “**Approved Amount**”, which is the principal amount of the FBT) provided that the Approved Amount shall be subject to :
 - (i) the minimum of RM1,000 and
 - (ii) the maximum of up to 80% of the Cardmember’s available credit limit which shall be capped at RM30,000 for one FBT application during the Campaign Period; or
 - (b) reject the Cardmember’s FBT application.
4. If OCBC Bank approves a Cardmember’s application :
 - (a) a corresponding amount of the Eligible Cardmember’s line of credit will be reserved for the FBT and the Eligible Cardmember’s credit limit reduced to the extent of the Approved Amount. OCBC Bank shall not be liable for any transactions rejected by merchants due to insufficient credit limit arising therefrom;
 - (b) in addition to the Eligible Cardmember’s existing credit card account(s) with OCBC Bank, new account will be created to record the amount due and payable for FBT from time to time (“**FBT Account**”) and reflected accordingly in the credit card monthly statements. The Eligible

Cardmember shall be liable to ensure that the correct amount is paid into the correct account by the due date in order to avoid incurring interests, fees and charges and to avoid an event of default;

- (c) subject to clause [5] below, the Approved Amount will be transferred and deposited into the Eligible Cardmember's account(s) with the Receiving Bank(s) ("**Designated Account(s)**") towards full or partial payment of the Balance, and upon such transfer or deposit the Eligible Cardmember's FBT Account will be debited with the Approved Amount and the interest payable for FBT ("**FBT Interest**") shall commence; and
- (d) the Eligible Cardmember shall repay the FBT in the manner specified below.

5. The Approved Amount will be transferred and deposited into the Designated Account(s) within fourteen (14) days from the date of OCBC Bank's approval of the Eligible Cardmember's application subject to the following :

- (a) The Eligible Cardmember is liable to ensure that :
 - (i) the Designated Account(s) is/are the principal credit card or charge card account(s) of the Eligible Cardmember alone and not of or with any third party; and
 - (ii) the particulars of the Designated Account(s) furnished are correct and accurate for purposes of full or partial payment of the Balance.

For avoidance of doubt, OCBC Bank is not liable for any losses or damages suffered as a consequence of Eligible Cardmember furnishing wrong or third party account(s) which causes disbursement of Approved Amount into the wrong or third party account(s), and the Eligible Cardmember shall remain fully liable to repay the FBT;

- (b) The Approved Amount will be transferred by way of Interbank GIRO or RENTAS and it is deemed to be duly deposited into the Designated Account(s) on the date when transfer is effected by OCBC Bank. OCBC Bank's records on the date of transfer shall be final and conclusive evidence and binding on the Eligible Cardmember;
- (c) All charges, commissions, fees or other payment of a similar nature (if any) imposed by the Receiving Bank(s) in respect of the transfer or deposit of the Approved Amount into the Designated Account(s) shall be borne by the Eligible Cardmember; and
- (d) OCBC Bank is not liable for any losses or damages suffered as a consequence of any error, delay, neglect or omission by the Receiving Bank(s) in processing the crediting of the Approved Amount into the Designated Account(s) and the Eligible Cardmember shall remain fully liable to repay the FBT.

6. In this Campaign, an Eligible Cardmember shall pay **FBT Interest (Effective Interest Rate)** which is calculated daily on the outstanding Approved Amount i.e. outstanding principal amount, on a reducing balance basis as follows :

- (a) for a period of 6 months commencing from the date when the Approved Amount is deposited into the Designated Account(s), interest at 0% per annum; and
- (b) immediately after the expiration of the 6-month period in clause 6(a) above until full and final settlement of the Eligible Cardmember's indebtedness under the FBT Account, interest at 9.99% per annum;

PROVIDED ALWAYS that:

- (i) the Eligible Cardmember shall fully comply with these terms and conditions at all material times and makes each and every Minimum Monthly Payment (defined below) promptly by due

date and is not in default of any payment due to OCBC Bank including payment due under his FBT Account(s) or his credit card(s);

- (ii) if an Eligible Cardmember breaches any term and condition or defaults in any payment, the interest rates in this clause 6(a) and 6(b) shall cease to apply with immediate effect and the Eligible Cardmember shall be liable to pay FBT Interest at 18% per annum and clause [10] below will apply; and
- (iii) the interest rates in this clause 6(a) and 6(b) shall only apply for one (1) FBT applied and approved during the Campaign Period, any subsequent or further application(s) for FBT shall be subject to such other applicable FBT Interest rates and terms and conditions as may be imposed by OCBC Bank at its sole absolute discretion.

7. An Eligible Cardmember shall repay the FBT by way of monthly payments until full and final settlement of the Eligible Cardmember's indebtedness under the FBT Account.

- (a) Subject to a minimum monthly payment amount of 6% of the outstanding Approved Amount and accrued FBT Interest (i.e. 6% of principal + interest + fees if any) or RM50, whichever is higher ("**Minimum Monthly Payment**") which is payable by the due date indicated in the credit card monthly statement, the Eligible Cardmember is given flexibility to pay higher monthly payment amount;
- (b) If any Minimum Monthly Payment is not paid by the due date indicated in the credit card monthly statement, the **late payment charge of 1% on the total outstanding Approved Amount as at statement due date will be charged**, subject to a minimum of RM10 and a maximum of RM100; and
- (c) All amounts paid will be used to reduce the Approved Amount i.e. the principal amount first, and upon settlement of the Approved Amount the remaining amounts paid will be used to reduce the accrued FBT Interest and where applicable, the late payment charge referred to in the preceding paragraph.

Table 1 below contains illustrations on how FBT works for an Eligible Cardmember.

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Month	Opening Balance			Minimum Monthly Payment	Closing Balance	Principal Reduction
	Principal	Interest	Principal + Interest			
	RM	RM	RM	RM	RM	RM
1	10000.00	-	10000.00	600.00	9400.00	600.00
2	9400.00	-	9400.00	564.00	8836.00	564.00
3	8836.00	-	8836.00	530.16	8305.84	530.16
4	8305.84	-	8305.84	498.35	7807.49	498.35
5	7807.49	-	7807.49	468.45	7339.04	468.45
6	7339.04	-	7339.04	440.34	6898.70	440.34
7	6898.70	57.43	6956.13	417.37	6596.19	359.94
8	6538.76	54.44	6593.20	395.59	6252.05	341.16
9	6197.61	51.60	6249.20	374.95	5925.85	323.36
10	5874.25	48.90	5923.15	355.39	5616.66	306.49
11	5567.76	46.35	5614.11	336.85	5323.61	290.50
12	5277.27	43.93	5321.20	319.27	5045.86	275.34

13	5001.93	41.64	5043.57	302.61	4782.60	260.97
14	4740.96	39.47	4780.42	286.83	4533.06	247.36
15	4493.60	37.41	4531.01	271.86	4296.56	234.45

Notes for Table 1:

- (1) References to “Principal” in columns (B) and (D) of Table 1 mean the Approved Amount or outstanding balance thereof after the Cardmember has paid the Minimum Monthly Payment by the corresponding payment due date. “Principal Reduction” in column (G) shows the reduction amounts in the “Principal” or Approved Amount as the Cardmember pays the Minimum Monthly Payment progressively. References to “Interest” in columns (C) and (D) mean the accrued FBT Interest.
- (2) The Opening Balance comprises the “Principal” and “Interest” amounts brought forward from month to month and is set out in columns (B) “Principal”, (C) “Interest” and (D) “Principal + Interest”. The Closing Balance in column (F) shows the “Principal + Interest” after the Cardmember has paid the Minimum Monthly Payment by the corresponding payment due date.
- (3) The “Interest” amount in column (C) is computed on the basis of a 30-day month. For 1st to 6th month, the Preferential Interest Rate of 0% per annum is used (for illustration purposes) and for 7th month onwards (i.e. after expiration of Preferential Rate Period) interest at 9.9% per annum is used. Interest calculation is based on the assumption that Cardmember makes Minimum Monthly Payment in full by the payment due date.

Table 2 below contains illustrations on the computation of the late payment charge.

TABLE 2

Outstanding balance in FBT Account	RM9,000.00
Minimum payment of 6%	RM 540.00
Customer payment by due date	RM 504.00
Late payment charged	RM 84.96

If the Eligible Cardmember makes payment of RM504.00 instead of RM540.00, late payment charge will be 1% of RM8,496.00 (which is RM9,000.00 less RM 504.00) which will be RM84.96.

8. Once the Eligible Cardmember’s application for FBT is approved by OCBC Bank, the Eligible Cardmember is not at liberty to change the Approved Amount.
9. If the Eligible Cardmember wants to early settle the outstanding indebtedness in the BT Account, the Eligible Cardmember shall give prior written notice to OCBC Bank. The Eligible Cardmember shall continue to pay the Minimum Monthly Payment stated in the OCBC credit card monthly statement, until the Eligible Cardmember is notified of the amount payable to fully settle the FBT Account.
10. Upon occurrence of any of the following events:
 - (a) the Eligible Cardmember breaches any provisions of the OCBC Cardmember’s Agreement, including any refusal, failure and/or neglect to pay any monies due under the Eligible Cardmember’s credit card(s) issued by OCBC Bank; or

- (b) the Eligible Cardmember breaches any of these terms and conditions on FBT, including any refusal, failure and/or neglect to pay any Minimum Monthly Payment as it falls due; or
- (c) the Eligible Cardmember's credit card account(s) with OCBC Bank is/are cancelled, terminated or closed for whatever reason,
- (d) the Eligible Cardmember has committed or is suspected of committing any fraudulent or wrongful acts in relation to the use of his/her other facilities or services granted by OCBC Bank,

the entire indebtedness under the FBT Account including all outstanding Approved Amount and accrued FBT Interest and any finance and late payment charges imposed, whether billed or unbilled (collectively referred to as "**Indebtedness**") shall immediately become due and payable by the Eligible Cardmember, whereupon the OCBC Cardmember's Agreement shall apply to the Indebtedness. This shall be in addition and without prejudice to OCBC Bank's rights under the OCBC Cardmember's Agreement in relation to all monies charged and all liabilities incurred by the Eligible Cardmember through the use of his/her OCBC credit card(s) upon occurrence of any of the above events.

11. OCBC Bank shall be entitled at any time at its absolute discretion and with 7 days prior notice to the Eligible Cardmember to set-off any credit balance in the Eligible Cardmember's account(s) maintained with OCBC Bank of any nature whatsoever and wheresoever situate with any liabilities and obligations owed or incurred by the Eligible Cardmember to OCBC Bank and set off or transfer any sum standing in the credit of any one or more of such accounts in or towards satisfaction of the indebtedness and liabilities due and payable to OCBC Bank under the FBT Account.
12. The Eligible Cardmember shall continue to be liable to make payment(s) to the Designated Account(s) in accordance with the Eligible Cardmember's agreement with the Receiving Bank(s), until the Receiving Bank(s)'s actual receipt of the Approved Amount towards full or partial payment of the Balance, as the case may be. OCBC Bank shall not be liable to the Eligible Cardmembers for any interest or other charges incurred by the Eligible Cardmembers caused by the delay or failure on the part of OCBC Bank in making payment to the Receiving Bank(s).
13. The FBT Interest and Approved Amount shall not be eligible for OCBC Rebate Programme, including but not limited to the rebate for interest paid.
14. OCBC Bank reserves the right at any time by notice to the Eligible Cardmember, to add, alter, modify, change or vary all or any of these terms and conditions or to replace wholly or in part or to withdraw or terminate the Campaign altogether. OCBC Bank may notify Eligible Cardmembers of any such addition, alteration, modification, change or variation to these terms and conditions by publishing a notice in the OCBC credit card monthly statements or at OCBC Bank's website at www.ocbc.com.my, or in any newspaper or by such other means of communication as OCBC Bank may determine in its absolute discretion.
15. OCBC Bank will not be responsible for and disclaims all liability to any actions, claims, losses, damages, costs, charges and expenses which the Eligible Cardmember may suffer, sustain or incur by reason of his/her participation in the Campaign, unless the loss is attributable to OCBC Bank's negligence.
16. All matters of disputes are subject to the final decision of OCBC Bank, whose decision shall be final, conclusive and binding on all parties.

17. The Eligible Cardmember agrees and declares that all information provided in the Eligible Cardmember's application for FBT is true and complete and the Eligible Cardmember will immediately notify OCBC Bank of any changes to such information.
18. The OCBC Cardmember's Agreement shall continue to apply to the Eligible Cardmember's use of the OCBC credit cards. In the event of inconsistency between these terms and conditions and the OCBC Cardmember's Agreement, these terms and conditions shall prevail in so far as they apply to the Campaign.
19. These terms and conditions shall be governed by and construed in accordance with the laws of Malaysia.