TERMS AND CONDITIONS GOVERNING CURRENT ACCOUNT

Enumerated below are the General and Specific Terms and Conditions governing the opening and operations of a Current Account (account) with the Bank.

General Terms and Conditions

1. **Account Opening**

1.1 I/We/The Organisation am/are/is authorised to open the account and hereby furnish the particulars required to open the account and declare that all the information is correct. I/We/The Organisation undertake(s) to inform the Bank of any changes to my/our personal or the Organisation's details.

1.2 I/We/The Organisation am/are/is required to provide the Bank with all such documents/forms, as may be prescribed by the Bank, together with my/our/the authorised signatory(ies) specimen signature(s) for sighting/verification by the Bank's authorised officer.

1.3 I/We/The Organisation am/are/is required to place an initial deposit of not less than the minimum amount stipulated by the Bank into the account.

1.4 The Bank further reserves the right to stipulate and vary the minimum amount of:

1.4.1 The initial deposit required to be deposited at the time of opening the account;

1.4.2 The daily balance to be maintained in the account.

1.5 An introducer from a reputable person/firm/corporation acceptable and known to the Bank is required. The introducer must be present at the Bank at the time of opening of the account and must complete the "Introducer's Details" Section in the Bank's prescribed account opening form.

2. **Cheque Encashment and Cash Withdrawal**

2.1 Withdrawals may be performed as follows:

2.1.1 In the case of cheque encashment, on presentation of the cheque and presenting a personal identification acceptable to the Bank; or

2.1.2 In the case of cash withdrawal by transaction slip, by completing a withdrawal transaction slip and presenting a personal identification acceptable to the Bank.

2.2 Cash withdrawal by transaction slip will only be applicable to Personal Individual Accounts, Joint Accounts and Sole-Proprietorship Accounts in line with the mode of operation stated in the Bank's prescribed account opening form.

2.3 I/We/The Organisation may withdraw from the account up to the limit as the Bank may announce or revise and subject to the available balance in the account.

2.4 The Bank may not permit any withdrawals from the account where the Bank is not in receipt of satisfactory proof of identity, and/or where there are insufficient funds in the account and/or where any law, court order or enforcement authority prohibits any withdrawal of funds from the account.

3. **Currency Of Account**

3.1 The account shall be maintained in Ringgit Malaysia and all cheques drawn on it shall be drawn in Ringgit Malaysia.

4. **Mandate/Instruction**

4.1 Regardless of whatever clauses in these Terms and Conditions, the Bank shall be entitled to refuse to accept or act on any instructions, whether for a withdrawal or any other transaction or any matter relating to the account if:

4.1.1 The Bank is unable to verify my/our/the authorised signatories' identity to its satisfaction;

4.1.2 The Bank has any doubt on the authenticity, clarity or completeness of the instructions;

4.1.3 The form or content of such instructions is not in accordance with the requirements or policies or practices as the Bank prescribes from time to time;

4.1.4 These instructions are not in accordance with the mandate(s) for the time being in effect in respect of the operation of such account;

4.1.5 The Bank believes or suspects that the instructions are unauthorised, fraudulent or forged;

4.1.6 The signature on the instructions differs from the specimen signature in the Bank's records;

4.1.7 The Bank deems appropriate in the circumstances,

and the Bank shall not be liable to me/us/the Organisation for any loss, liability or expenses arising from the Bank refraining or refusing to act.

4.2 Change of Operating Mandate

4.2.1 I/We/The Organisation shall notify the Bank in writing immediately of any change or variation in the operating mandate (including but not limited to change of address and contact details) and my/our/the authorised signatories' personal particulars (including but not limited to personal particulars and signature) and shall provide the necessary supporting documents to the Bank in relation to such change or variation.

4.2.2 The Bank shall be entitled to a reasonable period of time to effect the changes or variation provided that the documents or information required by the Bank are in order and sufficient. The Bank may act on any instructions given by me/us/the Organisation based on the existing mandate in the Bank's system before the Bank effects the change or variation in the Bank's system.

4.2.3 Regardless of whatever clauses in these Terms and Conditions, the Bank has the right to suspend or freeze the operation of the account in the event that there is any dispute on the mandate or the authorised signatories of the account.

4.3 To the fullest extent permitted by law, I/we/the Organisation agree(s) that the Bank's records of any transactions in relation to the account which are effected through any channels made available by the Bank from time to time by me/us/the Organisation will be deemed as evidence of transaction(s) properly incurred by me/us/the Organisation and irrevocably authorise(s) the Bank to debit the account for payment of such transaction(s). I/We/The Organisation shall not hold the Bank liable for any losses, costs and/or expenses suffered and/or incurred by me/us/the Organisation if the instruction appears to have been forged or obtained fraudulently or without authority unless it is due to the Bank's gross negligence or wilful default.

5. **Liability**

5.1 When the Bank accepts or incurs liability on my/our/the Organisation's behalf or at my/our/the Organisation's request, any funds or securities and other valuables deposited with the Bank belonging to me/us/the Organisation and in the hands of the Bank shall automatically become security to the Bank. The Bank may retain such funds or securities or valuables in the hands of the Bank or any part thereof and be entitled, even to dishonour my/our/the Organisation's cheques until the liability is settled.

5.2 I/We/The Organisation hereby give(s) consent to the Bank to disclose information such as may be required by Bank Negara Malaysia (BNM) in compliance with their directives and/or to companies in the Public Bank Group and other financial institutions for the purpose of a bona fide credit evaluation.

5.3 Should the Bank retain or is obliged to retain solicitors to enforce any of its rights hereunder or otherwise whether by judicial proceedings or any other manner in relation to my/our/the Organisation's account, I/we/the Organisation shall be liable to pay to the Bank all costs, fees and charges in relation thereto and the Bank shall have the right to debit the account with all costs, fees and charges.

5.4 I/We/The Organisation agree(s) that the Bank shall not be responsible for, and I/we/the Organisation shall fully indemnify the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by me/us/the Organisation or by the Bank with any or all the banking accounts whatsoever, or the execution by the Bank of any instructions or if any of my/our/the Organisation's banking accounts or any part thereof is reduced or frozen by any government or official authority.

5.5 The Bank shall not be responsible for any losses or damages to me/us/the Organisation by reason of any compliance or non-compliance by the Bank where payment instructions issued by me/us/the authorised signatories of the Organisation is/are incomplete or ambiguous or where the amount of the deposit(s) is insufficient to cover the bank charges and the amount specified in such instructions or by reason of or arising from the business or operations, impeded or interfered by delays, forgery of signatory's signature, alteration and/or forgery due to my/our/the authorised signatories of the Organisation's negligence, hostilities, breakdown of electricity or power supply or telecommunications or other communications network systems, riots, blockades, strike, embargoes, or machine or equipment failure.

5.6 To the fullest extent permitted by law and provided that it is not due to the Bank's gross negligence or wilful default, the Bank shall not be responsible for any costs, losses, charges and/or damages that I/we/the Organisation may incur or suffer in connection with any failure, disruption or malfunction to the system or infrastructure utilised by the Bank.

5.7 Any payments made by the Bank pursuant to any instructions purporting to be signed by me/us/the authorised signatories of the Organisation or my/our authorised representative(s) shall be a complete discharge and the Bank shall be absolved from any liability to me/us/the Organisation and any other parties thereon, unless it is due to the Bank's gross negligence or wilful default.

6. **Change of Rules**

6.1 The Bank may vary, amend or revise any of these Terms and Conditions, features and benefits of the account by giving twenty-one (21) calendar days prior notice. All changes shall be published vide the Bank's website or any other approved method.

7. **Change of Records**

7.1 I/We/The Organisation am/are/is to notify the Bank immediately in writing of any changes of the relevant records maintained with the Bank such as a change of authorised signatories, change of partners (in the case of a partnership account), change of the Memorandum and Articles of Association or Constitution, change of address, etc. I/We/The Organisation shall provide the necessary supporting documents to the Bank in relation to such change or variation.

8. **Closing of Account**

8.1 Should I/we/the Organisation wish(es) to close my/our/the Organisation's account, I/we/the Organisation am/are/is to comply with the following:

8.1.1 To give written notice to the Bank in the form and substance acceptable to the Bank and settle all outstanding amounts due and payable to the Bank. Instruction to close my/our/the Organisation's account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank; and

8.1.2 To return all unused cheques immediately to the Bank.

8.2 I/We/The Organisation shall conduct the account in a satisfactory manner and in accordance with these Terms and Conditions failing which the Bank may close my/our/the Organisation's account by giving written notice within such time as stipulated in the said notice. The Bank may issue a Banker's Cheque for the balance in the account, less such administrative costs or other costs incurred by the Bank, and may post the said Banker's Cheque to my/our/the Organisation's last known address registered with the Bank.

9. **Suspension and Termination of Account**

9.1 Notwithstanding any other clauses in these Terms and Conditions, the Bank may close, terminate, suspend or freeze my/our/the Organisation's account immediately if:

9.1.1 I/We/The Organisation threaten(s) to breach or has breached any of the clauses in these Terms and Conditions;

9.1.2 I/We/The Organisation issue three (3) or more dishonoured cheques from the same account over a period of twelve (12) months;

9.1.3 My/Our/The Organisation's name appears in the Internal-Dishonoured Cheque Information System (I-DCHEQS) of the Bank;

9.1.4 I/We pass away or becomes incapacitated, insane, insolvent, bankrupt or subject to judicial proceedings;

9.1.5 A winding-up petition has been presented against the Organisation or a resolution is passed for the winding up of the Organisation;

9.1.6 The Organisation becomes insolvent or has been wound up;

9.1.7 There is any legal proceeding or other procedure or step taken to appoint a receiver, judicial manager, liquidator, provisional liquidator, insolvency practitioner, receiver and manager or any similar official on me/us/the Organisation or on my/our/the Organisation's asset;

9.1.8 Any representation, warranty or undertaking made to the Bank is or will become incorrect or misleading in a material aspect;

9.1.9 There is any litigation (civil or criminal), arbitration or administrative proceedings pending, on-going or threatened against me/us/the Organisation;

9.1.10 There is any service of legal process or order by the court on the Bank against the account or me/us/the Organisation;

9.1.11 The Bank suspects or has reasons to believe that the account is being used for any illegal purposes whatsoever;

9.1.12 There is any investigation by any police, authorities or regulators pending, on-going or threatened against me/us/the Organisation;

9.1.13 There is a report lodged against me/us/the Organisation under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (as amended or replaced from time to time); or

9.1.14 Any investigation is to be or being conducted by the Bank on me/us/the Organisation, my/our/the Organisation's account and/or any transaction pertaining to my/our/the Organisation's account.

9.2 The Bank may take all actions as it considers appropriate for the purpose of meeting any obligation or requirement in connection with the prevention of any unlawful activity including but not limited to fraud, money laundering, terrorist activity, bribery, corruption or tax evasion or the enforcement of any economic or trade sanctions.

9.3 To the fullest extent permitted by law, any closure, freezing, termination or suspension of my/our/the Organisation's account shall not entitle me/us/the Organisation to claim for any compensation against the Bank for any losses or damages suffered or incurred by me/us/the Organisation whether as a direct or indirect result of such closure, freezing, termination or suspension.

10. **Statements**

10.1 A hard copy statement of my/our/the Organisation account shall be sent to me/us/the Organisation on a monthly basis or at such frequency as determined by the Bank. Where I/we/the Organisation am/are/is a registered e-Banking Service user with the Bank and have/has registered for the e-Statement Service, I/we/the Organisation may download the statement in electronic form from the website.

10.2 I/We/The Organisation agree(s) and undertake(s) to examine with due care all the entries in the statement promptly and to report immediately to the Bank of any error or discrepancies found therein. If the Bank does not receive any notification in writing within twenty-one (21) calendar days from the statement date of any errors or discrepancies as regards to the debit or credit entries in the statement, then I/we/the Organisation shall be treated as having accepted such entries made up to the date of the last entry in the statement as correct and conclusive and thereby adopt all withdrawals or other debits to the account therein.

10.3 I/We/The Organisation shall not after the expiry of the aforesaid period of twenty-one (21) calendar days question any items in the statement whatsoever provided always the Bank may reverse out any credit items erroneously credited to my/our/the Organisation's account. In the event that such reversal causes any of my/our/the Organisation's accounts to be overdrawn, the Bank shall be entitled to charge interest on any such overdrawn amount.

Without prejudice to the above, I/we/the Organisation further undertake(s) to refund all erroneous credit entries into my/our/the Organisation's account and indemnify the Bank against any loss which the Bank may incur by reason of the erroneous credit entries.

11. **Right to Debit Account**

11.1 The Bank has the right to debit my/our/the Organisation account for any drafts, postal and money orders or other instruments previously credited or discounted in the case of their dishonour or non-payment, or for any other charges/expenses incurred as a result thereof and for any other fees, commissions, or for any applicable service charges, maintenance fee or any other reasonable fees and charges imposed by the Bank and approved by BNM or such applicable taxes whether currently in force or to be implemented and chargeable by law for the services and facilities rendered by the Bank to me/us/the Organisation.

11.2 I/We/The Organisation agree(s) to pay and authorise the Bank to debit the account for the following service charges:

11.2.1 A half-yearly service charge as stipulated by the Bank will be levied on all accounts which do not meet the Bank's average half-yearly credit balance requirement;

11.2.2 A service charge on each cheque represented, dishonoured due to insufficient funds and/or countermanded;

11.2.3 Issuance of new cheque book(s), ATM cards, additional/duplicate of statements.

11.3 Where the Bank has received notice that funds have been credited or transferred to my/our/the Organisation's account by error, wrongly or by misleading information (unintended funds) provided to the payer of the said unintended funds, the Bank has the right to immediately hold the said unintended funds. I/We/The Organisation agree and acknowledge that I/we/the Organisation am/are/is not entitled to utilise any funds in the account that do not belong to me/us/the Organisation.

11.3.1 I/We/The Organisation acknowledge(s) that action can be taken against me/us/the Organisation if I/we/the Organisation am/are/is found to have dishonestly misappropriated the unintended funds belonging to the payer or if I/we/the Organisation am/are/is found to have been involved in any fraudulent transaction (e.g. mule account).

11.3.2 The Bank shall notify me/us/the Organisation of the payer's claim over the unintended funds.

12. **Right of Set-Off**

12.1 I/We/The Organisation agree(s) that in addition to any general lien or other similar right to which the Bank as bankers may be entitled at law, the Bank may, with seven (7) calendar days prior notice to me/us/the Organisation:

12.1.1 Combine or consolidate all or any of my/our/the Organisation's banking accounts held with the Bank and any companies within PBB Group (of any nature whatsoever) including but not limited to any banking accounts held jointly with other persons with any of my/our/the Organisation's liabilities under any agreements or contracts with the Bank and any companies within PBB Group; and

12.1.2 Set-off or transfer any sum standing in the credit of my/our/the Organisation's banking accounts held with the Bank and any companies within PBB Group (of any nature whatsoever) including but not limited to any banking accounts held jointly with other persons towards satisfaction of any of my/our/the Organisation's liabilities to the Bank and any companies within PBB Group whether such liabilities be present, future, actual, contingent, primary or collateral or several or joint.

12.2 Upon issuance of the notice mentioned above, I/we/the Organisation agree(s) that the Bank and the relevant companies within PBB Group have the right to earmark or place a hold on any monies standing to the credit or all or any of my/our/the Organisation's banking accounts held with the Bank and the relevant companies within PBB Group prior to setting-off and I/we/the Organisation shall not be entitled to withdraw the monies without the prior written consent of the Bank and the relevant companies within PBB Group.

12.3 In the event I/we/the Organisation have/has any contingent or future liability to make payment in which the monies are to be drawn from the account, the Bank is entitled to suspend payment or to hold any sums standing to the credit of the account until the happening of such contingency or future event.

12.4 Where such combination, set-off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing the currency for which I/we/the Organisation am/are/is liable with the existing currency so converted. The Bank shall not be held liable or responsible for any loss arising as a consequence of exercising its rights under these Terms and Conditions.

13. **Cheques**

13.1 Cheques issued and presented to the Bank for collection must comply with BNM's Cheque Truncation and Conversion System (CTCS) rules.

13.2 The Bank will disregard the presence or absence of any company or personal stamp/seal/chop and/or similar markings on any cheque with the implementation of the CTCS rules.

13.3 I/We/The Organisation am/are/is to ensure that the mandate for the operation of the account does not require the company stamp/personal stamp/seal/chop or similar markings on any cheque to be issued and presented for clearance.

13.4 I/We/The Organisation am/are/is responsible for the safekeeping of my/our/the Organisation's cheque books. In the event that any cheques are lost, stolen or mislaid, I/we/the Organisation am/are/is to immediately report the matter by giving written notice to the Bank.

13.5 Cheques may not be drawn on the Bank except in the form and substance supplied by the Bank and registered for each account. Application for cheque books should be made on the Requisition Slip which is found in the cheque book.

The Requisition Slip must be duly signed by me/us/the authorised signatories of the Organisation and to protect my/our/the Organisation's interests, I/we/the Organisation am/are/is requested to read and follow closely the notes of caution printed on the inside covers of the cheque book.

13.6 I/We/The Organisation shall check my/our/the Organisation's available balance before issuing any cheque to avoid returned cheques due to insufficient funds.

13.7 If I/we/the Organisation draw(s) several cheques or issue several instructions for payment on the account and the aggregate amount of the cheques or payment instructions exceed my/our/the Organisation's available credit balance or any prior arrangement made with the Bank, the Bank shall be entitled irrespective of the dates written on the cheques or the dates of the said instructions, time of receipt or amounts to determine at its discretion which of these cheques or instructions are to be paid or executed.

13.8 I/We/The Organisation shall indemnify the Bank, as collecting banker, for all losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whensoever which the Bank may incur on any cheque, bill, note, draft, dividend warrant or other instruments presented by me/us/the Organisation for collection and shall be accepted and understood to have been collected at my/our/the Organisation expressed request in every case for the credit of my/our/the Organisation account.

13.9 Cheques may be drawn in Bahasa Malaysia, English or Chinese only. The Bank have the right to refuse collection and to dishonour any cheques issued in any other language.

14. **Alterations/Signature Differs**

14.1 The Bank may refuse to honour cheques in which the signature differs from the specimen supplied to the Bank.

14.2 Alterations on cheques even though confirmed by my/our/the authorised signatories of the Organisation's full signature, is/are not allowed and the Bank will dishonour all cheques with alterations without further reference to me/us/the Organisation.

14.3 Electric/Electronic typewriter and erasable ink should not be used for drawing cheques. Pursuant to Section 64 of the Bills Exchange Act 1949, the Bank will not be liable for any losses arising from any alterations which cannot be readily detected.

15. **Joint Account**

15.1 We, the account holders agree that in the event of the demise of one account holder, the Bank is authorised to pay the balance standing to the credit of the joint account to the survivor(s) and such payment shall constitute a valid discharge by the Bank of the amount due in this account.

We jointly and severally agree to indemnify the Bank and keep the Bank indemnified at all times from and against any proceedings, claims, losses, damages, penalties, charges, costs and expenses brought against or suffered or incurred by the Bank as a result of the release of the credit balance in the joint account to the surviving account holder.

15.2 We agree to the method of operating the account as stipulated in the Bank's prescribed account opening form executed by us. We also agree and acknowledge that the mandate given as to the operation of the joint account can be terminated by any one of us, and the Bank is entitled to act on the same. In such event the Bank may not permit any withdrawals from the joint account until receipt of a fresh mandate from us.

15.3 We, the account holders, agree and authorise the Bank as follows:

15.3.1 To credit into the joint account funds, whether in cash or via electronic fund transfer, cheques and other negotiable instruments belonging to or payable to either/any one of us. In consideration of the above and the Bank agreeing to place all amounts received by the Bank whether in cash or via electronic fund transfer or from cheques and other negotiable instruments favouring either/any one of us to the credit of the joint account and to deliver any instrument or cheque the Bank may hold on the joint account to either/any one of us; and

15.3.2 To accept a written notification, in such form acceptable to the Bank, duly signed and presented by all of us of our intention to close the joint account. In the event that we are not all present at the Bank, we agree that the Bank shall close the joint account upon receipt of such written notification submitted personally to the Bank by any one of us. We further agree and acknowledge that any instruction from us to the Bank to close the joint account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank.

We hereby jointly and severally undertake to save harmless and keep the Bank indemnified against all losses, claims, demands, proceedings, actions, suits, damages, costs, charges, expenses and other liabilities incurred or arising from our authorisations above, subject to the Bank's right to reject at any time and for any reason any cash, electronic fund transfer, cheques or other negotiable instrument received, or as a consequence of the Bank refusing to act or acting on our instructions to close the joint account and paying the remaining balance in the joint account as per our instruction.

16. **External Account**

16.1 An external account may be opened by a non-resident (i.e. a person, firm, institution or company which is not a resident).

16.2 A non-resident is not permitted to have a resident account.

16.3 All cheques issued for use by an external account holder shall be clearly marked "External Account" and the "Territory of permanent residence of the holder of the External Account".

16.4 The sources and uses of funds in an External Account are subject to the rules imposed under the Financial Services Act 2013 and the Foreign Exchange Policy Notices.

16.5 I/We acknowledge and agree to provide the Bank with my/our updated passport and other relevant immigration documents before the expiry date or at any time upon request by the Bank.

16.6 In the event my/our passport and/or other relevant immigration document has expired, is cancelled, revoked or is not renewed, the Bank may impose restrictions on my/our account effective the next day after the expiry date without prior notice. Such restriction(s) may include but shall not be limited to:

16.6.1 Restriction of withdrawals, transfer or other debit transactions; and

16.6.2 Block or restrict my/our account services.

17. **Limited Liability Partnership (LLP) Account**

We, the representative of the Organisation, for and on behalf of the LLP, hereby:

17.1 Confirm that the authorised signatories for the operation of the LLP Account are not bankrupts and none of them is prohibited from taking part in the management of the LLP;

17.2 Agree that we shall immediately notify the Bank in writing in the event of:

17.2.1 Any change in the partners of the LLP and/or any change in the authorised signatory(ies) of the operation of the LLP Account; and

17.2.2 Any partner is or subsequently becomes a bankrupt, and in such an event we, the representatives shall forward to the Bank:

(a) The relevant notice(s) lodged with the Companies Commission of Malaysia on the cessation of a partner or the inclusion of a new partner; and/or

(b) A resolution stating the current authorised signatory(ies) to the LLP Account, if applicable;

17.3 Confirms that the authorised signatory of the LLP Account is or becomes a bankrupt, the Bank is authorised not to honour any cheque(s) signed by the said authorised signatory and the Bank is entitled to return the said cheque(s) with the words "Drawer's Confirmation Required". In such event, the LLP shall provide the Bank with a fresh new certified resolution; and

17.4 Agree to indemnify and save the Bank harmless against any claim made by whosoever or damages incurred by the Bank as a result of the Bank relying on the representation in clause 17.1 above, placing full reliance on all information, representations and documents provided to the Bank, including the resolution forwarded by the LLP for the opening and operation of the LLP Account, the Bank honouring cheque(s) drawn on the LLP Account signed by the authorised signatories of the LLP in accordance with the latest resolution in the Bank's records and/or where cheque(s) drawn on the LLP Account are not honoured and returned pursuant to clause 17.3 above.

18. **Rubber Stamp**

18.1 The imprint of the rubber stamp of the firm/company/society/club/association must be affixed on the Bank's prescribed account opening form together with the specimen signature(s) of the person(s) authorised to operate the account.

19. **Perbadanan Insurans Deposit Malaysia (PIDM)**

19.1 The deposits maintained by me/us/the Organisation in this Account are protected by PIDM up to RM250,000.00 for each depositor.

19.2 Any money withdrawn from my/our/the Organisation insured deposit is no longer protected by PIDM if:

19.2.1 The purpose is for purchasing any units in a unit trust scheme/opening of a savings account at Lembaga Tabung Haji/opening of a savings scheme of Skim Simpanan Pendidikan Nasional (SSPN).

19.2.2 It is for a purchase of or transferred to a:

(a) Deposit account payable outside Malaysia;

(b) Deposit account held by a financial institution conducting Labuan banking business or Labuan Islamic banking business;

(c) Deposit account held by a non-deposit taking member of the PIDM; or

(d) Non-deposit account (including without limitation to unit trust scheme, securities trading account, gold investment account but excluding a takaful or insurance product).

19.3 Trust Account

19.3.1 I/We/The Organisation being the trustee(s) of the account acknowledge that the account holder is required to provide and submit the following information and documents to the Bank in accordance with clause 3(1) of the Malaysia Deposit Insurance Corporation (Disclosure Requirement for Trust Accounts and Joint Accounts) (Amendment) Regulations 2022 (“MDIC Regulation”):

(a) A statement that the deposit in the account is held in trust by me/us/the Organisation;

(b) My/Our/The Organisation’s name(s), address(s) and identity card number(s) or passport number(s) or any other identification details acceptable to the Bank; and

(c) Details of the beneficiary(ies) to the account.

19.3.2 I/We/The Organisation being the trustee(s) of the account acknowledge that if the purpose of the account is for any e-money scheme, I/we/the Organisation am/are/is required to provide and submit the following information and documents to the Bank in accordance with clause 3(2) of the MDIC Regulation:

(a) A statement that the deposit in the account is held in trust by me/us/the Organisation;

(b) Any supporting documentation acceptable to the Bank showing that:

(i) The deposit in the account is held in trust by me/us/the Organisation for the purposes of e-money scheme; and

(ii) The issuer of the electronic money/e-money is an approved issuer of electronic money/e-money by Bank Negara Malaysia under Section 11 of the Financial Services Act 2013 or Section 11 of the Islamic Financial Services Act 2013;

(c) My/Our/The Organisation name(s), address(s) and identity card number(s) or passport number(s) or any other identification details acceptable to the Bank.

19.3.3 I/We/The Organisation undertake that:

(a) I/We/The Organisation shall inform the Bank immediately should there be any changes to the information and/or documents provided and/or submitted to the Bank; and

(b) In the event the Bank requests for any information and/or documents pursuant to the MDIC Regulation, I/we/the Organisation shall immediately provide such information and/or documents to the Bank.

19.3.4 In the event I/we/the Organisation fail(s) to comply with the above clauses, the Bank has the right to suspend and/or close the account.

20. **Financial Services Act 2013 (FSA) And Bank Negara Malaysia (BNM) Guidelines On Product Transparency And Disclosure**

20.1 I/We/The Organisation understand(s) and acknowledge(s) that pursuant to Section 134 of the Financial Services Act 2013 ("FSA"), the Bank is legally permitted to disclose my/our/the Organisation's information relating to my/our/the Organisation's affairs, banking accounts or conduct thereof (including my/our/the Organisation's credit standing) to third parties as approved by BNM to facilitate and/or enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions and I/we/representative of the Organisation hereby irrevocably consent(s) to and authorise(s) the Bank to disclose the said information to any guarantor(s)/security parties, the Bank's lawyers, debt collection agents, third parties and/or related and associate companies within the PBB Group at any time and without notice or liability as the Bank may in its discretion determine or deem expedient to enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions.

21. **Data Protection Notice and Consent**

21.1 I/We/The Organisation am/are/is aware that the Bank's Privacy Notice on the collection, use, storage and sharing of my/our/the authorised signatories' personal information and matters related thereto are available at the Bank's website. The Bank's Privacy Notice may also be obtained from any of the Bank's branches.

21.2 I/We/The Organisation am/are/is aware of the Bank's intention to keep me/us/the Organisation informed of important information, announcements and news about the products and services including promotional offers and marketing material of the Bank and its Affiliates. The list of the Bank's Affiliates is set out in the Bank's Privacy Notice.

21.3 I/We/The Organisation understand(s) that I/we/the Organisation am/are/is entitled to obtain access to and to request correction of any personal information held by the Bank and that I/we/the Organisation can inform the Bank to cease using my/our/the authorised signatories' personal information for the purposes stated in clause 21.2 above and that such request can be made in writing to the Bank at my/our/the Organisation's account holding branch or by sending it to Customer Services Department, 13th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur.

21.4 In the case where the account holder is non-individual, the Organisation, hereby confirms that the Bank is authorised to:

21.4.1 Disclose to, share with or receive from credit reporting agencies licensed under the Credit Reporting Agencies Act 2010 the information of the Organisation, its partner(s), director(s) and shareholder(s);

21.4.2 Conduct searches with the Companies Commission of Malaysia;

21.4.3 Make enquiry and obtain verification of the Organisation's information including but not limited to the credit status of the partner(s), director(s), and shareholder(s) of the Organisation, which the required information is in relation to the purpose of the Organisation's account.

The Organisation is aware that the Bank will not be able to consider the Organisation's application herein without the confirmation and authorisation as aforesaid.

22. **Unclaimed Moneys Act 1965**

22.1 I/We/The Organisation am/are/is aware of the provisions of the Unclaimed Moneys Act 1965, wherein my/our/the Organisation's deposit accounts will be classified as unclaimed money seven (7) years from the date of the last transaction initiated by me/us/the Organisation, and as such the funds in the account are required to be transferred to the Registrar of Unclaimed Moneys (RUM).

22.2 I/We/The Organisation agree(s) to come to the Bank in person prior to the expiry of the seven (7) years as aforesaid to perform a withdrawal or deposit transaction in order to re-activate the account. In consideration of the Bank agreeing to my/our/the Organisation's above request, I/we/the Organisation agree(s) and undertake(s) to hold the Bank harmless and indemnified against all liabilities whatsoever for any delay/omission/error in carrying out my/our/the Organisation's above instructions.

22.3 If I/we/the Organisation fail(s) to re-activate the account, I/we/the Organisation am/are/is aware that the Bank shall give me/us/the Organisation twenty-one (21) days advance notice before arranging to transfer the funds in the account to the RUM.

23. **Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA)**

23.1 I/We/The Organisation agree(s) and confirm(s) that I/we/the Organisation shall at all times adhere and comply with AMLTFPUAA in respect to all transactions made to the account or matter arising thereto whether directly or indirectly whereby:

23.1.1 The Bank shall be entitled to keep all records of my/our/the Organisation's transactions and to further disclose any information pertaining to me/us/the Organisation as may be required by law or any governmental or regulatory directive for the purpose of compliance of AMLTFPUAA.

23.1.2 I/We/The Organisation undertake(s) to provide the Bank with all relevant information and documents as and when requested for the purpose of identification of me/us/the Organisation and verification of the source of funds under the "Know Your Customer" principle.

23.1.3 I/We/The Organisation confirm(s) that all monies paid/deposited into the account comes and shall at all times come from lawful sources and not from any unlawful activities.

24 **Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA)**

24.1 "**CRS**" is the Standard Tax Law on Automatic Exchange of Information developed by the Organisation for Economic Co-operation and Development (OECD) for exchange of financial account information held by non-residents. It requires Public Bank Berhad and its group of companies including subsidiaries, related companies and branches ("PBB Group"), where applicable to collect financial account information held by non-residents or Malaysian with foreign tax residency(ies) and report such information to the Inland Revenue Board of Malaysia (IRBM) whereby the IRBM will exchange these customers' financial account information with any relevant tax authorities from CRS reportable jurisdictions on an annual basis.

24.2 "**FATCA**" is a legislation enacted by the U.S. Government that requires the PBB Group which has participated in the FATCA regime either through the Intergovernmental Agreement or via a Foreign Financial Institution Agreement to report account information relating to U.S. Persons via the IRBM/relevant tax authorities or directly to the U.S. Internal Revenue Service (IRS) on an annual basis.

In attaining the objectives of enforcement and compliance with FATCA and CRS tax laws, the PBB Group is obliged to obtain additional customers' personal information, certifications and documentation from customers establishing business relationships and dealings with the PBB Group. Such information may be sought either at the time of account opening or any time subsequently, in particular when there is a change in circumstances.

24.3 I/We/The Organisation agree(s) and undertake(s) to notify the Bank within thirty (30) days in the event of change in my/our/the Organisation's information, including but not limited to any change of residential/business address, phone number, nationality, personal/organisation's tax identification information, company ownership, etc. I/We/The Organisation shall forward to the Bank or the PBB Group, where applicable the required documentation evidencing such change within ninety (90) days from the date of the said change.

24.4 I/We/The Organisation hereby expressly consent(s) to the Bank or the PBB Group, where applicable disclosing my/our/the Organisation's tax residency information for the purposes of CRS and FATCA reporting which includes but is not limited to my/our/the Organisation's Tax Identification Number (TIN) to the IRBM or any relevant tax authorities for the purpose of ensuring the Bank and the PBB Group's compliance with applicable laws and regulations under FATCA and CRS.

24.5 I/We/The Organisation hereby confirm(s) that:

24.5.1 I/We/The Organisation shall comply with my/our/the Organisation's obligations under clauses 24.3 and 24.4 above;

24.5.2 All information provided by me/us/the Organisation in the forms and documents completed and/or provided to the Bank or the PBB Group, where applicable is true, correct, reliable and updated; and

24.5.3 The Bank or any member of the PBB Group is allowed to disclose my/our/the Organisation's financial account information to the IRBM or any relevant tax authorities as required.

24.6 I/We/The Organisation hereby acknowledge(s) and agree(s) that should I/we/the Organisation refuse, fail and/or neglect to update my/our/the Organisation's records with the Bank or the PBB Group or comply with FATCA and/or CRS requirements and/or provide false, incorrect, inaccurate or out-dated information to the Bank or the PBB Group, the Bank or the PBB Group, where applicable, shall be at liberty to do as follows:

24.6.1 Close my/our/the Organisation's account(s) with the Bank and any account I/we/the Organisation have/has with the PBB Group;

24.6.2 Refuse any new services of the Bank or the PBB Group, where applicable to me/us/the Organisation; and

24.6.3 Provide my/our/the Organisation's account information to IRBM or any relevant tax authorities in fulfilment of the Bank's or the PBB Group's FATCA and CRS obligations, where applicable.

24.7 I/We/The Organisation confirm(s) that I/we/the Organisation shall obtain independent legal advice on my/our/the Organisation's obligations under FATCA and CRS and shall ensure full compliance to the same and further confirm that neither the Bank nor any member of the PBB Group is obliged to provide me/us/the Organisation legal and/or tax advice on the same.

25. **PB Lifestyle Debit Card**

25.1 The Bank may issue PB Lifestyle Debit Card to individuals, sole-proprietors and Micro, Small and Medium Enterprises (SMEs) who have opened any of the Bank's eligible account.

25.2 I/We/The Organisation confirm(s) that all the information furnished is true and complete and authorise(s) the Bank to verify from whatever sources the Bank may consider appropriate including the Inland Revenue Board of Malaysia (IRBM) and further to seek and obtain credit information related to my/our/the Organisation's application from any source and by any means determined by the Bank.

I/We/The Organisation acknowledge(s) that the Card may only be used subject to the PB Lifestyle Debit Card Cardmember Agreement and agree(s) to be bound by the same. I/We/The Organisation agree(s) to pay the prevailing annual fees upon approval and shall accept joint and several liabilities for all charges on my/our/the Organisation's account that is linked to the PB Lifestyle Debit Card. The Bank may approve or reject my/our/the Organisation's application without assigning any reason.

25.3 In the event that I/we/the Organisation should close my/our/the Organisation's account or there be a change in the operating mandate of my/our/the Organisation's account, I/we/the Organisation undertake(s) to notify the Bank at once and shall immediately return the PB Lifestyle Debit Card to the Card issuing branch of the Bank for cancellation/immediate termination and the PB Lifestyle Debit Card Cardmember Agreement shall forthwith be terminated.

25.4 In the event of any failure on my/our/the Organisation's part in notifying the Bank promptly of any changes to the mode of operation of the account, I/we/the Organisation shall not hold the Bank liable for any losses or damages suffered by me/us/the Organisation. I/We/The Organisation undertake(s) that I/we/the Organisation shall at all times thereafter indemnify the Bank (its successors in title and assigns) in full and keep the Bank indemnified against all liabilities in respect thereof and against all actions, suits, proceedings, claims, demands, losses, costs, damages and any expenses whatsoever which may be taken or made against the Bank or incurred by the Bank arising therefrom.

26. **Notification on the Use of PB Lifestyle Debit Card**

26.1 I/We/the Organisation agree(s) that where I/we/the Organisation use(s) my/our/the Organisation's PB Lifestyle Debit Card at a retail merchant outlet, an amount of funds equivalent to the cumulative transacted amount would be withheld from my/our/the Organisation's account until the clearance of these transactions by the Bank.

26.2 I/We/The Organisation shall ensure that the available balance in my/our/the Organisation's account is sufficient to cover my/our/the Organisation's intended purchases with my/our/the Organisation's PB Lifestyle Debit Card.

26.3 The default daily retail purchase limit shall be determined by the Bank. However, I/we/the Organisation am/are/is allowed to vary the retail purchase limit via e-Banking Service* or at any of the Bank's or Public Islamic Bank Berhad's (PIBB) Automated Teller Machines (ATMs) or Cash Recycling Machines (CRMs) subject to the maximum limit as determined by the Bank from time to time.

26.4 The default daily cash withdrawal limit of the ATM and CRM shall be determined by the Bank. However, I/we/the Organisation am/are/is allowed to vary the withdrawal limit at any of the Bank's or PIBB's ATMs or CRMs subject to the maximum limit as determined by the Bank from time to time.

26.5 Before performing any overseas ATM cash withdrawal transactions, I/we/the Organisation shall ensure that the card activation is effected via e-Banking Service* or at any of the Bank's or PIBB's ATMs or CRMs or by contacting Self Service Terminal Centre at the contact number as stated in the Bank's website.

26.6 Certain transactions for "Card Not Present (CNP)" (such as non-secured online transactions, mail order, telephone order and recurring/auto debit transactions) and all "Overseas Retail Transaction" are disabled (Opt-Out) by default for PB Lifestyle Debit Card(s). However, I/we/the Organisation am/are/is allowed to enable (Opt-In) or subsequently disable (Opt-Out) these transactions via e-Banking Service* or at any of the Bank's or PIBB's ATMs or CRMs or by contacting PB Card Services at the contact number as stated in the Bank's website.

For the avoidance of doubt, CNP transactions for secured online transactions and toll-related transactions can still be performed when CNP is disabled (Opt-Out).

26.7 The default PINless transaction for Visa payWave/MasterCard PayPass/MyDebit Contactless cumulative limit shall be determined by the Bank. However, I/we/the Organisation am/are/is allowed to vary the cumulative limit via e-Banking Service* or at any of the Bank's or PIBB's ATMs or CRMs subject to the maximum limit as determined by the Bank from time to time. I/We/The Organisation am/are/is required to perform a transaction with PIN entry to reset the cumulative limit whenever I/we/the Organisation have/has reached the cumulative limit.

*Not applicable to Organisation.

27. **e-Banking Service**

27.1 "e-Banking Service" means PBe, MyPB, MyPB App, PB enterprise or any other online banking platform/mobile banking application that the Bank may introduce from time to time, all of which enables me/us/the Organisation to access to the online banking services offered by the Bank which allows me/us/the Organisation to, including but not limited to, access to the account and/or platform or effect any transaction electronically.

27.2 I/We who am/are individual(s) aged eighteen (18) years old and above will be granted with the Bank's e-Banking Service, subject to the conditions imposed by the Bank and my/our acceptance to the terms and conditions governing Public Bank Online Banking and Mobile Banking.

27.3 I/We/The Organisation agree(s) that the use of, access to and termination of the e-Banking Service is subject to the relevant terms and conditions governing the e-Banking Service which is available at the Bank's website.

28. **Notices and Communication**

28.1 I/We/The Organisation shall notify the Bank of any change of address. All communications sent by post by the Bank addressed to or delivered to my/our/the Organisation's last known address registered with the Bank shall be deemed to have been duly delivered to me/us/the Organisation.

28.2 All notices and communications to me/us/the Organisation will be in writing and may be sent to me/us/the Organisation by internet e-mail or by displaying the same at the Bank's premises and website. All legal processes may be sent to me/us/the Organisation by post to or left at my/our/the Organisation's address last registered with the Bank and shall be deemed to have been duly delivered and received by me/us/the Organisation.

28.3 The Bank may levy or vary any approved fees and charges by giving twenty-one (21) calendar days' notice via displaying the new fees and charges at the Bank's premises and website.

29. **Declaration**

29.1 I/We/The Organisation shall be required to complete and execute the Bank's prescribed account opening form which shall then form part of these Terms and Conditions.

30. **The Bank's Anti-Bribery and Anti-Corruption Policy**

30.1 The Bank has established its Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") which adopts a "zero-tolerance approach" towards any form of bribery and corruption in conducting its business. For more information on the ABAC Policy, please visit the Bank's website.

30.2 I/We/The Organisation shall ensure compliance with the ABAC Policy at all times and shall not engage in any acts of bribery or corruption that would be considered to be contrary to the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"), guidelines, by-laws, regulations and any re-enactments of the MACC Act.

30.3 The Bank has the right to terminate the products and/or services provided to me/us/the Organisation immediately in the event I/we/the Organisation am/are/is found to be in breach of the ABAC Policy or found to be involved in any acts of bribery or corrupt practices.

31. **Force Majeure**

31.1 In the event the Bank is unable to perform its obligations under these Terms and Conditions due to any reason beyond the Bank's control, including but not limited to:

31.1.1 Any malfunction or failure of equipment, system or transmission link;

31.1.2 Any fire, earthquake, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemic, pandemic, strikes, lockouts, labour disputes, embargo, riot, civil disturbance, tsunami;

31.1.3 Any failure of or disruption to telecommunications, internet, electricity, water and fuel supply; or

31.1.4 Any other circumstance in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing its obligations under these Terms and Conditions,

the Bank will not in any way be liable for the delay, loss, damage or inconvenience which I/we/the Organisation may suffer as a result of such failure to perform.

32. **Others**

32.1 I/We/The Organisation declare(s) that prior to or at the time of the opening of the account, I/we/the Organisation have/has not:

32.1.1 Issued three (3) dishonoured cheques or more from the same account over a twelve (12) months period; and/or

32.1.2 Committed any act of bankruptcy; and/or

32.1.3 Been subject to any resolution or petition for winding up or insolvency being made or presented against me/us/the Organisation.

32.2 By signing the Bank's prescribed account opening form and affixing the rubber stamp of the Organisation, I/we/the Organisation confirm(s) and acknowledge(s) that I/we/the Organisation have/has received, read and fully understood these Terms and Conditions, Notice of Mandate (if any) and agree to comply with and be bound by and any amendment(s) or variation(s) to the same which the Bank may subsequently introduce, review, revise or replace which are made available on the Bank's website and/or on the notice board at branches and/or which may be communicated to me/us/the Organisation by any other approved means.

32.3 I/We/The Organisation further agree(s) by continuing to maintain and operate my/our/the Organisation's account(s) after the effective date of the amendment(s) or variation(s), I/we/the Organisation have/has accepted the amended terms and conditions and the same shall be binding against me/us/the Organisation.

32.4 I/We/The Organisation hereby agree(s) to indemnify the Bank as collecting banker against all losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whensoever which the Bank may incur on any cheque, bill, note, draft, dividend warrant or other instruments presented by me/us/the Organisation for collection and shall be deemed to have been collected at my/our/the Organisation's expressed request in every case for the credit of my/our/the Organisation's account.

32.5 I/We/The Organisation agree(s) and undertake(s):

32.5.1 Not to disclose the access identity (ID) and passcode/password to any other person, via unsolicited e-mails, telephone calls or on any website other than the Bank's official website and shall take all reasonable steps to secure the passcode/password and ensure the security device is secured at all times; and

32.5.2 To check all transaction alerts in a timely manner and to check account balances, statements of any bank account or designated payment instrument on a regular basis, to detect any unauthorised transaction, error or discrepancy, and to report to the Bank and the issuer of the payment instrument as soon as reasonably practicable in the event any unauthorised transaction, error or discrepancy is detected.

32.6 I/We/The Organisation further undertake(s) to report a breach of the security of a passcode/password or the loss of a security device to the Bank as soon as reasonably practicable, upon becoming aware of the breach or loss respectively and undertake to report immediately to the Bank of any error or discrepancies found in any statement or entry. If the Bank does not receive any notification in writing within twenty-one (21) calendar days from the statement date of any errors or discrepancies as regards to the debit or credit entries in the statement, then I/we/the Organisation shall be treated as having accepted such entries made up to the date of the last entry in the statement as correct and conclusive and thereby adopt all withdrawals or other debits to the account therein.

32.7 Where a request for countermand payment of cheque is requested other than by a personal current account holder, I/we/the Organisation agree(s) that the countermand of any cheque payment vide a "Stop Cheque Request" made through the Bank's e-Banking Service or by way of notification to the Bank in writing or received by the Bank by way of the duly completed Instruction for Stop Payment of Cheque Form, must be effected or signed by:

32.7.1 Any one of the joint account holder (for Joint Account); or

32.7.2 Any one of the authorised signatories (of the Organisation, e.g. Partnership Account, Company Account etc.);

provided that the cheque(s) have not been presented for payment. I/We/The Organisation agree(s) that the stop payment instruction shall be binding on me/all of us, as the case may be, regardless of the mode of operation or the signing authority limits for the Organisation's account.

32.8 I/We/The Organisation agree(s) that any other mode of instruction to countermand payment of any cheque conveyed either verbally or by way of telephone, facsimile or e-mail is not acceptable to the Bank. If however, for some exceptional reason the account holder(s)/the Organisation have to do so, the Bank may at its discretion accept the instruction in the mode it was

made on a case to case basis provided the instruction from me/us/the authorised signatories of the Organisation must be immediately confirmed in writing in the form and content acceptable to the Bank. The Bank shall not under any circumstances be responsible for any loss occasioned by me/us/the Organisation by virtue of my/our/the authorised signatories of the Organisation's verbal, telephone, facsimile or internet e-mail to countermand payment of a cheque.

32.9 I/We/The Organisation hereby undertake(s) and agree(s) to indemnify, save and hold the Bank harmless at all times against all actions, claims, proceedings, costs and/or losses howsoever arising which the Bank may sustain or be liable for arising from the Bank acceding to the countermand payment instruction given by any one of the account holders (in the case of a Joint Account) or any one of the authorised signatories of the Organisation. I/We/The Organisation further agree(s) that the Bank shall not be responsible for any loss suffered by me/us/the Organisation as a result of the Bank not acting on the countermand payment instruction.

32.10 In addition to the rules and regulations of the Bank, the account is subject to taxes and to any policies or law, regulations, directions or requests from any government or regulatory authorities which impose or modify any requirements to which the Bank is subject. I/We/The Organisation agree(s) to be bound by BNM policies, directives and guidelines, the laws of Malaysia including the Financial Services Act 2013, the Foreign Exchange Policy Notices and any amendments or modifications thereto.

32.11 I/We/The Organisation agree(s) to ensure that the counterfoil of the deposit/withdrawal transaction slip is validated by the Bank's teller machine and bears the signature of the authorised officer of the Bank. Any alteration to the counterfoil will invalidate it unless the alteration bears the full signature of an authorised officer of the Bank.

32.12 Cheques, drafts, postal and money orders, etc. are received for collection only and the counterfoil given to me/us should not be construed to mean that the deposit to my/our/the Organisation's account has been cleared. I/We/The Organisation may draw against it by special arrangement or after the Bank has credited my/our/the Organisation's account upon clearance of the items received for collection.

32.13 The following items may be returned by post to or left at my/our last known address registered with the Bank at my/our/the Organisation's own risk and expense:

32.13.1 The image or advice of dishonoured cheques.

32.13.2 The dishonoured drafts, postal and money orders etc.

32.14 I/We/The Organisation am/are/is to ensure that the correct account number, correct cheque number(s) and relevant particulars (e.g. amount, date, payee, etc.) are stated in my/our/the Organisation's letter of notification, Instruction for Stop Payment of Cheque Form or in the "PBe Stop Cheque Request Service".

32.15 An administrative fee will be levied and is payable upfront or will be debited from the account for each cheque that is countermanded. Details of the administrative fee payable are available on the Bank's website.

32.16 I/We/The Organisation consent(s) and authorise(s) the Bank to disclose to BNM, any authority/body having jurisdiction over the Bank any guarantor(s)/security parties, and/or its lawyers or any debt collection agent at any time, any information relating to my/our/the Organisation's affairs, banking accounts or conduct thereof (including my/our/the Organisation's credit standing) to such extent and for such purposes as the Bank may determine as necessary or expedient .

32.17 I/We/The Organisation shall ensure that all transactions performed through my/our/the Organisation's account does not and will not contravene with any applicable laws and regulations.

32.18 These Terms and Conditions governs the general rules on the opening and operations of account and might vary depending on the account product type.

Specific Terms and Conditions

1. **PLUS Current Account**

1.1 The method of calculation of interest on credit balances of accounts classified under certain categories of Government Authorities and Statutory Bodies will be determined by the Bank.

1.2 Overdraft facilities may be allowed only at the discretion of the Bank. Interest will be calculated daily on the last debit balance at the rate prescribed by the Bank.

2. **ACE Account/ACE Enterprise Account/Premier ACE Account**

2.1 ACE Account is applicable for individuals aged eighteen (18) years and above only.

2.2 ACE Enterprise Account is open to non-individuals which consist of sole-proprietorships, partnerships, corporate entities, associations, clubs, societies and etc.

2.3 Premier ACE Account is open to the Bank's Red Carpet Banking customers aged eighteen (18) years and above. The Premier ACE Account will be converted to ACE Account upon termination of the Red Carpet Banking Membership.

2.4 The method of calculation of interest on credit balance of accounts will be according to the rules determined by the Bank.

2.5 The account will attract interest on the daily balance provided such balance is at the amount stipulated by the Bank from time to time at the prevailing interest which will be announced by the Bank from time to time subject always to the right of the Bank to withhold from the interest earned by me/us/The Organisation such sums as are required to be withheld as withholding taxes, or any other taxes, levies or impositions as may be imposed by the relevant authorities from time to time.

2.6 Interest will be calculated on a daily basis and such interest shall be credited into the account as at the fifteenth (15th) day of each month.

2.7 The Bank may revise the rate of interest by displaying the new rates at the Bank's premises and the Bank's website.

2.8 I/We/The Organisation agree(s) to pay and authorise the Bank to debit the account for a monthly service charge as stipulated by the Bank which will be levied on all accounts which do not meet the Bank's monthly average credit balance requirement.

2.9 Overdraft facility is not available under the ACE Account/ACE Enterprise Account/Premier ACE Account.

3. **Basic Current Account/Basic 55 Current Account**

3.1 Overdraft facility is not available under the Basic Current Account/Basic 55 Current Account.

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