

Terms and Conditions of PB eFixed Deposit (PB eFD)

1. Eligibility

- 1.1 The PB eFixed Deposit Account (hereinafter referred to as the “PB eFD”) is a fixed deposit account which allows Account creation, placements and withdrawals to be performed online via PBe Online Banking (hereinafter referred to as the “PBe”).
- 1.2 PB eFD is a conventional fixed deposit product.
- 1.3 PB eFD is only available to individual customers aged eighteen (18) years and above and sole proprietors, who have existing conventional personal Current Accounts or Savings Accounts (CASA) and who have registered for PBe (hereinafter referred to as the “Account holder”). The PB eFD is not available for joint CASA.
- 1.4 Non-individuals i.e. partnerships, corporate entities, associations, clubs and societies are NOT eligible to open or to operate PB eFD.

2. Account Opening and Placement

- 2.1 PB eFD can only be opened and transacted online via PBe.
- 2.2 Over the counter transactions are NOT allowed.
- 2.3 A conventional personal CASA must be selected during the PB eFD account opening (hereinafter referred to as the “Designated CASA”) and tagged to the PB eFD Account for placement/withdrawal/interest crediting purposes.
- 2.4 The PB eFD will be linked to the Designated CASA from which the first PB eFD placement is made.
- 2.5 The PB eFD customer information will be the same as the information captured from the Designated CASA.
- 2.6 Multiple placements into the PB eFD are allowed. However, placements can only be made via PBe between six (6) a.m. and twelve (12) midnight, seven (7) days a week, or during such hours as stipulated by Public Bank Berhad (hereinafter referred to as the “Bank”) at PBe.
- 2.7 Placements of each PB eFD must be made for a period of between one (1) month to twenty-four (24) months, thirty-six (36) months, forty-eight (48) months and sixty (60) months or any other period and at such rate of interest to be determined by the Bank at any time.
- 2.8 The Account holder shall place a minimum deposit of Ringgit Malaysia One Thousand (RM1,000) for all PB eFD tenures.
- 2.9 No physical Fixed Deposit (FD) Receipt will be issued for the PB eFD placement. In the absence of a physical FD Receipt, the placement reflected online will be binding on the Account holder as well as the Bank.

- 2.10 Upon successful placement, the PB eFD Placement/Renewal Slip will be generated which will contain details of the placement. Transactions in the PB eFD will also be reflected in the quarterly statement of the PB eFD, which will be made available online via PBe.
- 2.11 The source of funds for the PB eFD placement will be debited from the Designated CASA.
- 2.12 The Designated CASA is not allowed to be closed unless all outstanding PB eFD placement(s) have been withdrawn and the withdrawal proceeds have been credited to the Designated CASA.
- 2.13 The effective date of the PB eFD placement will be on the same day of placement if successfully placed via PBe.
- 2.14 All placement(s) under PB eFD Account shall NOT be used as collateral for pledging purposes.

3. **Interest Rate and Interest Payment**

- 3.1 Interest on this PB eFD will cease at due date. Accrued Interest on the PB eFD is subject to the Bank's right to withhold such sum(s) as are required as withholding or other taxes, levies or impositions from time to time.
- 3.2 The tenure and the mode of interest payment available are as follows:-

Tenure	Interest Payment
1 – 12 months	<ul style="list-style-type: none"> • Credit into the Designated CASA monthly; or • Credit into the Designated CASA upon maturity; or • Add on to the principal upon maturity
13-24, 36, 48 and 60 months	<ul style="list-style-type: none"> • Credit into the Designated CASA monthly

- 3.3 The interest payment mode is to be selected upon placement of the PB eFD.
- 3.4 Interest is calculated to the actual number of days.

4. **Withdrawals**

- 4.1 Withdrawals of PB eFD can only be performed via PBe and partial withdrawals of any PB eFD are NOT allowed.
- 4.2 Upon withdrawal of a PB eFD, the principal sum and interest earned thereon (if any), shall be automatically credited into the Designated CASA.
- 4.3 PB eFD can be withdrawn on the same day of placement. However, both placement and withdrawal transactions on the particular day will not be reflected in the PB eFD quarterly statement.

5. **Premature Withdrawal**

- 5.1 Premature withdrawal of PB eFD can only be performed via PBe.
- 5.2 Subject to the provisions in item 5.4 hereto, in respect of PB eFD tenures of one (1), two (2) or three (3) months, the following shall apply:-
- No interest will be paid on placements withdrawn prior to maturity.
 - For the Account holder who opts for monthly interest crediting into the Designated CASA, the monthly interest which has been credited earlier will be deducted from the principal before the withdrawal proceed is released to the Designated CASA.
- 5.3 Subject to the provisions in item 5.4 hereto, in respect of PB eFD tenures exceeding three (3) months, the following shall apply:-
- No interest will be paid on PB eFDs uplifted before the completion of three (3) months. For PB eFDs uplifted prematurely, after the completion of three (3) months, interest will be calculated and paid at half (1/2) of the original contracted rate for each completed month.
 - For the Account holder who opts for monthly interest crediting into the Designated CASA, the Bank shall claw back the difference between the premature withdrawal rate and the original contracted rate by deducting the aforesaid difference from the principal before the withdrawal proceed is released to the Designated CASA.
- 5.4 With effect from 1 January 2019, no interest will be paid for premature withdrawals of the PB eFDs that are placed or renewed on or after 1 May 2018.

By way of illustration, the interest payment, if any, are as follows:-

Date of Placement or Renewal	Date of Premature Withdrawal	Interest Payment
Prior to 1 May 2018	Prior to 1 January 2019	• No interest will be paid on PB eFDs uplifted before the completion of 3 months.
	From 1 January 2019	
From 1 May 2018	Prior to 1 January 2019	• For PB eFDs uplifted prematurely, after the completion of 3 months, interest will be calculated and paid at half (1/2) of the original contracted rate for each completed month.
	From 1 January 2019	No interest will be paid.

6. **Renewal/Rollover**

- 6.1 Upon maturity, the PB eFD shall be automatically renewed for the same period at the prevailing interest rates.

7. **Right of Set-Off**

- 7.1 The Bank may at any time with seven (7) days prior notice to the Account holder to set off or transfer any sum(s) standing in the credit of the PB eFD Account towards the satisfaction of any liabilities, jointly or severally, on any other account of the Account holder.

8. Statement of Account

- 8.1 A quarterly account statement listing out individual PB eFDs and the related transactions will be issued by the Bank and made available online via the PBe mailbox.
- 8.2 The Account holder is 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 withdrawal or placement transactions in the statement, then you are deemed to have accepted such entries made up to the date of the last entry in the statement as correct, binding, final and conclusive and thereby adopt all withdrawals or other debits to the account therein.

9. Unclaimed Moneys Act 1965

- 9.1 Pursuant to the Unclaimed Monies Act 1965, PB eFDs on automatic renewal will be classified as “unclaimed money” seven (7) years from the date of the last transaction in the PB eFD Account.
- 9.2 The Account holder is required to come to the Bank prior to the expiry of the 7th year to reactivate the account. Failing which on the 7th year, the Bank shall give twenty one (21) days prior notice before arranging to transfer the balance in this PB eFD Account to the Registrar of Unclaimed Moneys.

10. General

- 10.1 Notwithstanding the provisions herein, the Bank reserves the right at its sole discretion to prevent any operation on this PB eFD Account if the Bank suspects that the said account is being used for any illegal purpose whatsoever.
- 10.2 The terms and conditions herein shall be subject to the provisions of the Financial Services Act 2013 (FSA) and any other modifications thereto from time to time, and any directive from Bank Negara Malaysia. The Bank further reserves the right to vary, amend or revise any of the terms and conditions mentioned herein, the features and benefits of the PB eFD Account by displaying a notice on the revisions at the Bank’s premises and website before the revisions are effected.

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