

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 "PBe").
- 1.2 PB eFD is a conventional fixed deposit product.
- 1.3 PB eFD is only available to:-
 - a) Individual customers aged eighteen (18) years and above and sole proprietor, who have existing conventional personal Current Accounts or Savings Accounts (CASA), and who have registered for PBe; and
 - b) Malaysians without any Foreign Account Tax Compliance Act (FATCA) and/or Common Reporting Standard (CRS) indicia.
- 1.4 The PB eFD is not available to:-
 - a) Joint CASA; and
 - b) Non-individuals i.e. partnerships, corporate entities, associations, clubs and societies.

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. The PB eFD will be linked to the Designated CASA.
- 2.4 The PB eFD customer information will be the same as the information captured from the Designated CASA.
- 2.5 The Designated CASA is to be kept active and can only be closed when all outstanding PB eFD placement(s) have been withdrawn and the withdrawal proceeds have been credited to the Designated CASA.
- 2.6 The source of funds for the PB eFD placement can be debited from the Designated CASA or by way of fund transfer from other banks via the Financial Process Exchange (FPX).

For placement via FPX fund transfer, the maximum deposit amount per transaction is Ringgit Malaysia Thirty Thousand (RM30,000) or the customer's individual Internet Banking Limit maintained with the respective bank, whichever is lower. Any interest crediting or payment of withdrawal proceeds will be credited to the Designated CASA maintained with Public Bank Berhad (hereinafter referred to as the "Bank") instead of account maintained with any other bank.

- 2.7 Multiple placements into the PB eFD are allowed.

*Note: "Depositor" denotes the Account holder in the context of this document.

- 2.8 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.
- 2.9 The minimum placement for the PB eFD shall be Ringgit Malaysia One Thousand (RM1,000) only for all PB eFD tenures.
- 2.10 The effective date of the PB eFD placement will be on the same day of placement if successfully placed via PBe.
- 2.11 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.
- 2.12 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.
- 2.13 Placements in the PB eFD shall NOT be used as collateral for pledging purposes.

3. **Interest Rate and Interest Payment**

- 3.1 Interest on the 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 With effect from 8 November 2019, the interest payment mode of crediting into Designated CASA on a monthly basis will be discontinued.

By way of illustration, the interest payment mode of new placements and renewal of existing placements will be as follows:-

Tenure	Interest Payment Mode	
	New Placements/Renewal of Existing Placements Before 8 November 2019	New Placements/Renewal of Existing Placements From 8 November 2019 Onwards
1 to 12 Months	<ul style="list-style-type: none"> • Credit to Designated CASA on monthly basis • Credit to Designated CASA upon maturity • Add to principal upon maturity 	<ul style="list-style-type: none"> • Credit to Designated CASA upon maturity • Add to principal upon maturity
13 Months and Above	<ul style="list-style-type: none"> • Credit to Designated CASA on monthly basis 	<ul style="list-style-type: none"> • Credit to Designated CASA on six (6) monthly basis

- 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 placement made via debiting of Designated CASA 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.
- 4.4 PB eFD placement made via FPX fund transfer is not allowed to be withdrawn on the same day of placement.
- 4.5 For PB eFD placement made via FPX fund transfer, any interest or withdrawal proceed will be credited to the Bank's Designated CASA.

5. Premature Withdrawal

- 5.1 Premature withdrawal of PB eFD can only be performed via PBe.
- 5.2 In respect of placement of PB eFDs for one (1), two (2) or three (3) months, the following shall apply if the PB eFD is withdrawn prior to maturity:-
- No interest will be paid.
 - Where interest is credited into the Designated CASA on a monthly basis, such monthly interest credited prior to withdrawal of the PB eFD will be deducted from the principal before the PB eFD withdrawal proceeds are released to the Designated CASA.
- 5.3 For placements of PB eFD exceeding three (3) months, the following shall apply if the PB eFD is withdrawn prior to maturity:-
- Subject to the provisions in item 5.4 hereto, no interest will be paid on the PB eFD withdrawn before the completion of three (3) months. For PB eFDs withdrawn 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.
 - Subject to the provisions in item 5.4 hereto, where interest is credited into the Designated CASA on a monthly basis and the PB eFD is:-
 - Withdrawn before the completion of three (3) months, such monthly interest credited prior to withdrawal of the PB eFD will be deducted from the principal before the PB eFD withdrawal proceeds are released to the Designated CASA; or
 - Withdrawn after the completion of three (3) months, the interest paid at half (1/2) of the original contracted rate for each completed month will be deducted from the principal before the PB eFD withdrawal proceeds are 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	From 1 January 2019	<ul style="list-style-type: none"> No interest will be paid on PB eFDs uplifted before the completion of 3 months. 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 May 2018	From 1 January 2019	No interest will be paid.

5.5 For placements of PB eFD exceeding twelve (12) months (with effect from 8 November 2019) where the interest will be paid six (6) monthly, such interest credited prior to withdrawal of the PB eFD will be deducted from the principal before the PB eFD withdrawal proceeds are released to the Designated CASA.

6. Renewal/Rollover

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

7. Availability of PB eFD Transactions

7.1 All PB eFD transactions will be made available via PBe from six (6) a.m. to twelve (12) midnight, seven (7) days a week, or during such hours as stipulated by the Bank at PBe except for PB eFD placement via FPX fund transfer.

7.2 PB eFD placement via FPX fund transfer can only be made via PBe from six (6) a.m. to eleven (11) p.m., seven (7) days a week, or during such hours as stipulated by the Bank at PBe.

8. Liability

8.1 The Account holder hereby give consent to the Bank to disclose information such as may be required by Bank Negara Malaysia 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.

8.2 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 the PB eFD Account, the Account holder shall be liable to pay to the Bank all costs, fees and charges in relation thereto. The Bank shall have the right to debit the Account holder's Designated CASA or the PB eFD Account for such costs, fees and charges.

9. Suspension of PB eFD Account

9.1 The contractual relationship between the Account holder and the Bank will be terminated and the operation of the PB eFD Account will be suspended under any of the following circumstances:-

- a) The Account holder's death, insanity or bankruptcy; and/or
- b) The service of any legal process or order by the court on the Bank against the Account holder.

10. Right of Set-Off

10.1 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, combine or consolidate all or any of the Account holder's banking accounts with and the liabilities to the Bank and set off or transfer any sum or sums standing in the credit of this PB eFD Account in or towards satisfaction of any of Account holder's liabilities to the Bank whether such liabilities to the Bank be present, future, actual, contingent, primary or collateral or several or joint.

11. Statement of Account

11.1 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.

11.2 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 the Account holder shall be treated as having accepted such entries made up to the date of the last entry in the statement as correct.

12. Perbadanan Insurans Deposit Malaysia (PIDM)

- 12.1 The deposits maintained in the PB eFD Account are protected by PIDM up to RM250,000.00 for each depositor*.
- 12.2 Any money withdrawn from the insured deposit is no longer protected by PIDM:-
- a) If 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), etc.
 - b) If transferred to a:-
 - i) Deposit account payable outside Malaysia;
 - ii) Deposit account held by a financial institution conducting Labuan banking business or Labuan Islamic banking business;
 - iii) Deposit account held by a non-deposit taking member of the PIDM;
 - iv) Non-deposit account (e.g. unit trust scheme, securities trading account, etc.); or
 - v) Not insured deposit account (e.g. Gold Investment Account, Retail Negotiable Instruments of Deposit, etc.).

*Note: "Depositor" denotes the Account holder in the context of this document.

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

- 13.1 The Account holder understands and acknowledges that pursuant to Section 134 of the Financial Services Act ("FSA") 2013, the Bank is legally permitted to disclose the Account holder's information relating to the Account holder's affairs, banking accounts or conduct thereof (including the Account holder'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. The Account holder hereby irrevocably consents to and authorises 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 as the Bank may determine or decide is expedient to enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions.

14. Unclaimed Moneys Act 1965

- 14.1 Pursuant to the provisions of the Unclaimed Moneys Act 1965:-
- a) PB eFD on automatic renewal will be classified as unclaimed money seven (7) years from the date of the last transaction initiated by the Account holder; and
 - b) The funds in the PB eFD Account are required to be transferred to the Registrar of Unclaimed Moneys (RUM).
- 14.2 The Account holder agrees to come to Public Bank Berhad (hereinafter referred to as the "Bank") in person prior to the expiry of the seven (7) years to re-activate the account.
- 14.3 In the event that the Account holder fails, neglects and/or refuses to re-activate the account, the Bank shall give the Account holder twenty-one (21) calendar days prior written notice before arranging to transfer the funds in the PB eFD Account to the RUM.

15. CRS and FATCA

15.1 Definitions and Interpretation

- a) “**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) to report such information to the Inland Revenue Board of Malaysia (IRBM) or any relevant tax authorities to exchange the customers’ financial information with CRS reportable jurisdictions on an annual basis.
- b) “**FATCA**” is a legislation enacted by the United States (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 IRBM or 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 all individual 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.

15.2 Provision of Information

The Account holder agrees and undertakes to notify the Bank within thirty (30) days in the event of change in the Account holder’s information, including but not limited to any change of residential address, phone number, nationality and/or tax identification information. The Account holder 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.

15.3 Disclosure of Information

The Account holder hereby expressly consents to the Bank or the PBB Group, where applicable, disclosing the Account holder’s tax information for the purposes of CRS and FATCA reporting which includes but is not limited to the Account holder’s Tax Identification Number (TIN) to 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.

15.4 Failure to Provide Information

- a) The Account holder hereby confirms that:-
 - i) The Account holder shall comply with the obligations under items 15.2 and 15.3 above;
 - ii) All information provided by the Account holder 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
 - iii) The Bank or any member of the PBB Group is allowed to disclose the Account holder’s financial account information to IRBM or any relevant tax authorities as required.

- b) The Account holder hereby acknowledges and agrees that should the Account holder refuse, fail and/or neglect to update his records with the Bank or PBB Group or comply with FATCA and/or CRS requirements and/or provide false, incorrect, inaccurate or outdated information to the Bank or PBB Group, the Bank or PBB Group, where applicable shall be at liberty to do as follows:-
- i) Close the Account holder's account(s) with the Bank and any account the Account holder may have with the PBB Group;
 - ii) Refuse any new services of the Bank or PBB Group, where applicable to the Account holder; and
 - iii) Provide the Account holder's account information to IRBM or any relevant tax authorities in fulfillment of the Bank's or PBB Group's FATCA and CRS obligations, where applicable.

15.5 Independent Legal Advice

The Account holder confirms that the Account holder shall obtain independent legal advice on his obligations under FATCA and CRS and shall ensure full compliance to the same. The Account holder further confirms that neither the Bank nor any member of the PBB Group is obliged to provide the Account holder legal and/or tax advice on the same.

16. PBe Service

- 16.1 The Account holder hereby undertakes to indemnify the Bank and at all times keep the Bank fully and completely indemnified from and against all claims and demands, actions and proceedings, loss and expenses including legal costs as between solicitor and client and all other liabilities made or taken against or incurred or suffered by the Bank arising out of the said authorisation given by the Account holder. The Account holder agrees that his liabilities shall be a continuing liability and shall remain in full force and effect until the Bank's liabilities if any is fully discharged to the Bank's satisfaction.

17. Notices and Communication

- 17.1 The Account holder shall notify the Bank of any change of address. All communications by the Bank, addressed to or delivered to the Account holder shall be duly delivered if sent to the Account holder's last known address registered with the Bank.
- 17.2 All notices and communications to the Account holder will be in writing and may be sent to the Account holder by internet e-mail or by displaying the same at the Bank's premises and website. All legal processes shall be duly delivered and received if sent to the Account holder by post to or left at his address last registered with the Bank.
- 17.3 The Bank may levy or vary any approved fees and charges by giving twenty-one (21) calendar days prior written notice by displaying the new fees and charges at the Bank's premises and website.

18. The Bank's Anti-Bribery and Anti-Corruption Policy

- 18.1 The Bank has implemented 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, the Customer is advised to visit the Bank's website. The Bank reserves the right to terminate this contractual relationship immediately in the event the Customer or any of its officers or agents are found to be involved in any acts of bribery or corrupt practices.

19. Others

19.1 The Account holder hereby declares that prior to or at the time of the opening of this PB eFD Account, the Account holder has not:-

- a) Committed any act of bankruptcy; and/or
- b) Been subject to any petition for insolvency being made or presented against him.

The Bank shall have the right at any time to close this PB eFD Account without prior notice in the event the Account holder commits an act of bankruptcy or a petition for insolvency is presented against him.

19.2 By accepting these Terms and Conditions, the Account holder confirms that he has read and fully understood the Bank's PBe Terms and Conditions. The Account holder further agrees to comply with and be bound by and any amendment(s) or variation(s) to the same which the Bank may subsequently introduce, which will be made available on the Bank's website, www.pbebank.com and/or on the notice board at branches and/or which may be communicated by any other approved means.

The Account holder continuing to maintain and operating the PB eFD Account shall be construed as the Account holder's acceptance to the amendments or variations to the PBe Terms and Conditions.

19.3 Notwithstanding the provisions herein, the Bank reserves the right 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.

19.4 The terms and conditions herein shall be subject to the provisions of the Financial Services Act 2013 (FSA) and any other modifications thereto or any directive from Bank Negara Malaysia or as may be directed or required by a regulatory body from time to time.

19.5 The Bank may vary, amend or revise any of the terms and conditions herein, features and benefits of the account by giving twenty-one (21) calendar days prior notice and without having to assign any reason therefor. All changes shall be published vide the Bank's website and Bank's premises or any other approved method.

19.6 The Bank may accept or reject the opening of the PB eFD account without assigning any reason.

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