

Frequently Asked Questions – MACH Fixed Deposit Account

1. What is Mach Fixed Deposit (FD)?

Mach FD is a paperless online fixed deposit account which can be opened, placed and withdrawn, all via Hong Leong Connect without the hassle of visiting a physical branch.

2. What are the tenures and rates available under Mach FD?

Tenure (months)	Rates (% p.a.) Effective from 10/07/2020
1	1.50
2	1.50
3	1.55
6	1.60
9	1.60
12	1.70
24	1.70

3. How do I know my Mach FD account number?

Once your account is successfully opened, you can view your Mach FD account number via Hong Leong Connect.

4. Is the service available 24 hours?

This service is not available from 12:00 am to 7:00 a.m. daily.

5. What is the criteria to open a Mach FD account?

You need to be an existing Money Box Deposit Account holder to be able to open a Mach FD Account.

6. Who is eligible to open a Mach FD account?

All existing Money Box Deposit Account holders are eligible to open a Mach FD Account.

7. Can I open a joint Mach FD account?

Yes, you can. Each Money Box Deposit Account is allowed to be linked to one (1) Mach FD Account. So, if you have a joint Money Box Deposit Account, you are eligible to open a joint Mach FD Account with that person.

8. How many Mach FD Accounts can I open?

Each Money Box Deposit Account is allowed to be linked to one (1) Mach FD account. If you have an individual and a joint Money Box Deposit Account, you are eligible to open one (1) individual Mach FD Account and one (1) joint Mach FD Account.

9. What are the advantages of Mach FD?

You can open your Mach FD Account; perform new placements and withdrawals all via Hong Leong Connect. Also, you have the flexibility to perform partial withdrawals without having to withdraw your entire fixed deposit and losing out on your interest. Most importantly, enjoy higher interest rates than your average fixed deposit account!

10. What is the transaction limit?

Minimum of RM5, 000 for 1-month and minimum of RM1, 000 for 2-months and above.

11. Will I receive a physical fixed deposit certificate?

No, as this is an online fixed deposit account, we will not be issuing physical fixed deposit certificates. However, you can always check your Mach FD Account and placement details via Hong Leong Connect, as well as via the monthly e-statements that will be sent to you together with your Money Box e-Statement of Accounts.

12. How can I renew my Mach FD?

Your Mach FD will be automatically renewed upon maturity. Note: All Mach FD placements will be on auto renewal basis only.

13. Would I be able to withdraw my Mach FD before maturity?

Yes, you can perform full withdrawals or partial withdrawals before maturity. Partial withdrawals are allowed subject to the following conditions:

- Partial withdrawals are effected in respect of placements with tenures of six (6) months or longer and a minimum principal sum of RM10, 000;
- Minimum partial withdrawal is RM3, 000; and
- Partial withdrawals to be effected in multiples of RM3, 000

However, there will be no interest paid for any type of withdrawals made within 3 months of the placement date. After 3 months, interest will be paid for the number of days the placement has been made for. The interest rate payable is only half of the quoted rate. Any surviving amount of the placement continues to earn the contracted rate.

14. Would I be able to withdraw/uplift my Mach FD on the placement date?

Yes

15. Would I be able to withdraw/uplift my Mach FD on the maturity date?

Yes

16. Would I be able to withdraw my Mach FD via over-the-counter (OTC) transactions?

No, as this is an online fixed deposit account. As withdrawals from your Mach FD will automatically go into your Money Box Deposit Account, you can access your funds via your Money Box Deposit Account.

17. Can the interest crediting account be an account of my choice?

No, Money Box Deposit Account is the mandatory interest crediting account.

18. How is the interest paid?

Interest will be calculated and paid directly into your Money Box Deposit Account monthly.

19. Would I be able to perform any Mach Fixed Deposit updates?

No, updates to your placement will not be allowed.

20. Will I receive my monthly statements?

Yes, you will receive a summary of your Mach FD Account activities together with your Money Box e-Statement of Accounts every month.

21. When will interest take effect?

Placements via Hong Leong Connect will take effect immediately. Mach FD also allows for mixed mode placements for added convenience. Mixed mode placements refer to placements that are in both cheque and intra bank transfer of funds from Money Box. The cut-off time for depositing of cheques will be at 4.00 p.m. Cheque placements after the cut-off time and during weekends and public holidays will only take effect the next business day.

22. How do I perform placements?

You can perform placements via Hong Leong Connect by transferring funds from your Money Box Deposit Account or you can go to any Mach by Hong Leong Bank and Hong Leong Bank branch to perform cheque placements. Please note that mixed mode placements can only be performed at Hong Leong Bank branches. Mixed mode placements refer to placements that are a combination of intra bank transfer of funds from Money Box and a cheque deposit by the Customer.