

Terms and Conditions for Mach Fixed Deposit

These terms and conditions are to be read together as a whole with the General Terms and Conditions of Accounts for Deposits and Islamic Banking Deposits, Term and conditions for Connect by Hong Leong Bank and any other relevant terms and conditions as Hong Leong Bank Berhad ("HLB") may impose from time to time with Twenty One (21) Calendar days notice as well as other rules and regulations binding on HLB.

1. The Mach Fixed Deposit Account ("Account") is a fixed deposit account which allows Account creation, placements and withdrawals to be performed via Hong Leong Connect.
2. The Account is only applicable for individuals, either personally or in joint names, who are holders of a Hong Leong Money Box Deposit Account ("Money Box").
3. The Account will be linked to the Customer's Money Box. Save and except for the conditions or variations set out herein, all the terms and conditions in relation to Money Box are applicable hereto and shall remain in full force and effect. Interest earned on the Account shall be credited on a monthly basis into the Money Box.
4. The Customer(s) hereby instructs HLB to automatically renew the principal sum and interest accumulated for each placement under the Account (unless HLB receives specific written notice to the contrary) for the same period (or such period as HLB may determine at its absolute discretion on maturity date) and at the interest rate to be determined by HLB on maturity date in respect of each placement.
5. Operation of the Account:
 - a. Placement of a fixed deposit must be made according to the following tenures; one (1) month, two (2) months, three (3) months, six (6) months, nine (9) months, twelve (12) months and twenty four (24) months or any other period and at such rate of interest to be determined by HLB at any time with prior notice.
 - b. The Customer shall place a minimum deposit of RM5,000 for fixed deposits with a one (1) month tenure and RM1,000 for fixed deposits with tenures of two (2) months or more per placement per Customer or any other amount to be determined by HLB at any time with prior notice.
 - c. No fixed deposit receipt will be issued but the Account activities will be reflected in the Customer's Money Box monthly statement. The Customer(s) must examine all entries in the statement of account, and to immediately report to HLB any error found therein. If the Customer(s) does not, within fourteen (14) days (or such other period specified by HLB in the statement) after the receipt of statement of account or from the Statement Date of the Account Statement, object to any entry therein the Customer(s) shall be deemed to have accepted the entries made up to the date of the last entry in the statement of account, as in the case of Hong Leong Connect for Personal or Business Customer(s), as correct and discharge HLB from all liabilities.

- d. Interest will be paid monthly into the Customer's Money Box Account.
 - e. Withdrawals can only be performed via Hong Leong Connect (either in full or partial mode).
 - f. Partial withdrawals via Hong Leong Connect are allowed subject to the following conditions:
 - i. Partial withdrawals are effected in respect of placements with tenures of six (6) months or longer and a minimum principal sum of RM10,000;
 - ii. Minimum partial withdrawal is RM3,000; and
 - iii. Partial withdrawals to be effected in multiples of RM3,000 or any other amount as shall be determined by HLB in its absolute discretion at any time and from time to time.
 - iv. Amounts withdrawn shall be credited to the Customer's Money Box.
 - g. Mixed mode placements are allowed for the Account if Customer selects this option via HLB branches, whereby a placement may be made by a combination of intra bank transfer of funds from Money Box and a cheque deposit by the Customer. In the case of mixed mode placements, the successful placement shall be dependent on successful clearance of the cheque. In the event where there are returned cheques due to various reasons, the amount transferred from the Customer's Money Box for the relevant placement shall be credited back into the Customer's Money Box. The placement shall then be deemed cancelled.
 - h. 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. For avoidance of doubt, in the case of mixed mode placements, the time of placement shall commence from and be dependent on the cheque placement being effected.
 - i. Interest calculation will take effect immediately upon:
 - i. transfer of funds from Money Box and;
 - ii. cheque placement
 - iii. for cheque placements, in the event the placement is unsuccessful, the earned interest will be reversed out accordingly
6. No service charge is levied on the first 20 SMS notifications per calendar month that the customer may receive unless otherwise determined by the Bank. A charge of RM0.50 per SMS will be applicable for subsequent SMS notifications.
7. In the event a placement is withdrawn before maturity, the rules on upliftment of Fixed Deposit(s) before maturity applicable to Mach Fixed Deposit Account as set out in Clause 6 of Part D of the General Terms and Conditions of Accounts shall apply. In the case of partial withdrawals, the partial amount withdrawn shall be subject to the aforementioned rules. However, there shall be no change to the interest rate and the tenure or maturity date for the balance remaining in the Account for the placement from which partial withdrawal is made.

8. The accrued interest on the Account will be credited into the Customer's Money Box and reflected in the Customer's monthly Money Box e-statement. In the event the entire fixed deposit(s) or balance thereof placed hereunder is fully withdrawn on or before its respective maturity period or the minimum tenure as HLB may determine at any time with prior notice, HLB shall be entitled to deduct from or debit the Customer's Account all such accrued monthly interest paid including but not limited to all those interest paid on partial withdrawal(s) earlier.
9. Notwithstanding anything provided herein and without prejudice to any other provisions herein, HLB shall in no way be liable to the Customer(s) and/or any third party for any loss (whether direct or indirect) of profits or business or goodwill or any indirect or consequential loss or any damages, expenses and/or losses including but not limited to any loss of interest paid or payable on the fixed deposit(s) and/or Money Box which the Customer(s) and/or any third party may suffer or incur as a consequence of any uplifting and/or transfer of any sum and/or any payment made and/or any funds utilized by HLB or in default of such uplifting, transfer, payment and/or utilization by HLB whether from the Account or Money Box for whatsoever reasons.
10. HLB reserves the right to review and change the terms and conditions of the Mach Fixed Deposit Account at any time with prior notice.
11. In addition to the permitted disclosure provided under Schedule 11 of the FSA, the Accountholder irrevocable authorizes and permits the Bank, its officers and employees to disclose and furnish all information concerning the Accountholder, this Terms & Conditions, present and future accounts of the Accountholder and any other matter relating to the Accountholder or its business and operations to:
 - a. Other financial institutions granting or intending to grant any credit facilities to the Accountholder, the Central Credit Bureau or any other central credit bureau established by Bank Negara Malaysia, Cagamas Berhad, Biro Maklumat Cek, Credit Guarantee Corporation, any other relevant authority as may be authorized by law to obtain such information or such authorities/agencies established by Bank Negara Malaysia or any agency established by the Association of Banks in Malaysia;
 - b. Any current or future corporation which may be associated with or related to the bank (as defined in the Companies Act 1965), including representative and branch offices and their respective representatives as well as subsidiaries of the Bank's holding company;
 - c. the Security Parties or any party intending to provide security in respect of the Facilities;
 - d. the Bank's auditors, solicitors and/or other agents in connection with the recovery of moneys due and payable hereunder; and
 - e. the Bank's professional advisers, service providers, nominees, agents, contractors or third party service providers who are involved in the provision of products and services to or by the Bank and its related or associated companies.

The Accountholder hereby irrevocably consents to such disclosure and confirms that the Bank, its officers and employees shall be under no liability for furnishing such information or for the consequences of any reliance which may be placed on the information so furnished in accordance with this Terms and Conditions.

12. Privacy Policy means HLB/HLISB's policies and principles pertaining to the collection, use and storage of personal information of existing and prospective individuals and entities dealing with HLB/HLISB as may be amended from time to time.
13. The Customer(s) hereby represent(s) and warrant(s) that the Customer(s) has/have obtained the consent of all persons named in the Customer(s)' application for the Account(s) or such other document submitted to HLB/HLISB in support of such application and/or their authorized representatives, including but not limited to the Customer(s)' directors, shareholders, authorized signatories or such other persons as specified by HLB/HLISB ("Relevant Data Subjects"), for HLB/HLISB's collection, holding and use of the personal information of the Relevant Data Subjects in accordance with HLB/HLISB's Privacy Policy as may be amended from time to time.
14. The Customer(s) hereby agree(s) and consent(s) to the holding, collection and use of all personal data provided to HLB/HLISB by the Customer(s) and/or acquired by HLB/HLISB from the public domain, as well as personal data that arises as a result of the provision of services to the Customer(s) in connection with the Account(s) in accordance with the Privacy Policy of HLB/HLISB as may be amended from time to time.
15. Government Taxes and/or statutory/regulatory imposed charges, fees etc
 - a. For the purpose of this Clause:

"Tax" means any present or future, direct or indirect, Malaysian or foreign tax, levy, impost, duty, charge, fee, deduction or withholding of any nature, that is imposed by any Appropriate Authority, including, without limitation, any consumption tax and other taxes, if applicable, by whatever name called, and any interest, fines or penalties in respect thereof.

"Appropriate Authority" means any government or taxing authority.
 - b. All fees, charges and/or all other monies to be paid by customer to the Bank under this Agreement, including any amount representing reimbursements to be paid by customer to the Bank, is exclusive of any Tax, and shall be paid without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding.
 - c. In the event customer is required by law to make any deduction or withholding from the fees and/or all other monies payable to the Bank under this Agreement in respect of any Tax or otherwise, the sum payable by customer in respect of which the deduction or withholding is required shall be increased so that the net fees and/or the net amount of monies received by the Bank is equal to that which the Bank would otherwise have received had no deduction or withholding been required or made.

- d. The customer shall in addition to the fees and all other monies payable, pay to the Bank all applicable Tax at the relevant prevailing rate and/or such amount as is determined by the Bank to cover any Tax payments/liabilities/obligations in connection therewith, without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding, apart from any Taxes which may be required under any laws to be paid by the customer directly to any Appropriate Authority, which the customer shall remit directly to the Appropriate Authority .
- e. If at any time an adjustment is made or required to be made between the Bank and the relevant taxing authority on account of any amount paid as Tax as a consequence of any supply made or deemed to be made or other matter in connection with this agreement by the Bank, a corresponding adjustment may at the Bank's discretion be made as between the Bank and customer and in such event, any payment necessary to give effect to the adjustment shall be made.
- f. All Tax as shall be payable by the customer to the Bank as herein provided shall be paid at such times and in such manner as shall be requested by the Bank.
- g. The customer hereby agrees to do all things reasonably requested by the Bank to assist the Bank in complying with its obligations under any applicable legislation under which any Tax is imposed. In the event a new Tax is introduced and such Tax is required to be charged on the transaction contemplated in this Agreement, the customer agrees to provide its fullest cooperation to the Bank in assisting the Bank in complying with its obligations under the relevant laws.
- h. For the avoidance of doubt, the parties agree that any sum payable or amount to be used in the calculation of a sum payable expressed elsewhere in this agreement has been determined without regard to and does not include amounts to be added on under this clause on account of Tax.

Protected by PIDM up to RM250,000 for each depositor.