

Last updated 31 December 2024

HONG LEONG PAY&SAVE ACCOUNT TERMS & CONDITIONS (“T&Cs”) (Versi Bahasa Malaysia)

These T&Cs are to be read together as a whole with the General Terms and Conditions of Accounts for Deposits and Islamic Banking Deposits, Debit Card Terms and Conditions 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.

Eligibility

The **Hong Leong Pay&Save Account (“Account”)** is a hybrid savings and current account and is open to both individual and sole proprietors (“**Accountholders**”).

For the avoidance of doubt, individuals refer to Malaysian and non-Malaysian individuals aged **eighteen (18)** years and above, either in single or in joint-names accountholders.

1. Non-Malaysian individuals are subject to the provisions of the **Financial Services Act 2013** and the **Foreign Exchange Policy Notices** issued thereunder including the definition of Resident.
2. Limited Liability Partnerships, Partnerships, Unincorporated Partnerships, Professional Practices, Clubs, Societies, Associations, Schools, Companies Corporations duly registered or incorporated in Malaysia, Non-profit Organizations and other business entities are not eligible to open or to operate such an Account.
3. The minimum initial deposit to open the Account is **Ringgit Malaysia Fifty (RM50)**.
4. No introducer is required to open the Account and no Passbook will be issued.

Product Conversion to Hong Leong Pay&Save Account

5. Each Accountholder is only entitled to operate either **one (1)** Hong Leong SmartLink Account or **one (1)** Hong Leong Pay&Save Account.
6. The Hong Leong SmartLink Account was discontinued on **11 October 2012 and is no longer available** for new Accountholders. However, existing Hong Leong SmartLink Accountholders will continue to enjoy the Hong Leong SmartLink product features and benefits.
7. The following types of accounts are eligible for conversion to the Account provided that the existing Account does not have an overdraft facility:
 - Hong Leong SmartLink Account
 - Hong Leong Basic Current Account
 - Hong Leong Current Account

Upon conversion to the Account, the Accountholders will be entitled to earn the Savings Interest, e-Xtra Interest, Debit Card Bonus Interest and Security Trading Bonus Interest subject to compliance and fulfilment of the terms and conditions stated herein.

Cash withdrawal from Automated Teller Machine (“ATM”)

8. Accountholders are required to select “Current Account” or “Checking Account” when performing cash withdrawal of the Account from ATM:
 - (a) installed by HLB or any member of the Shared ATM Network (SAN); and/or
 - (b) designated by HLB or Visa/Mastercard.

Savings Interest

9. The Accountholders are eligible for a savings interest ("**Savings Interest**") provided they place a minimum deposit amount (including QR transfer) of **Ringgit Malaysia Two Thousand (RM2,000)** in one single transaction into the Account for **three (3)** calendar months consecutively as illustrated by the respective Quarters in Table 2 below, subject to the terms and conditions herein.
10. The minimum deposit of **Ringgit Malaysia Two Thousand (RM2,000)** is defined as any placement into the Account during the month with exception to the following:
 - Maturing fixed deposit/fixed deposit-i ("**FD/FD-i**") or premature withdrawal of FD/FD-i from any existing HLB/Hong Leong Islamic Bank Berhad ("**HLISB**") account;
 - Intra bank transfer of funds, i.e. transfer of funds from another HLB/HLISB account (whether Savings, Savings-i, Current, Current-i, FD, FD-i, Term Investment Account-i or General Investment Account ("**GIA**"));
 - Proceeds arising from the redemption of equity, unit trust funds, bonds/sukuk and/or Hong Leong Invest Safe that are re-deposited into any of HLB Current Account or Savings Account/HLISB Current Account-i or Savings Account-i ("**CASA/CASA-i**") of the Accountholders; and
 - Any unsuccessful or reversal of monetary transactions back to the Account.
11. The Savings Interest is calculated and accrued daily based on each day's end-day balance subject to the Accountholders having fulfilled and achieved:
 - 11.1 the criteria prescribed in Clause 9 and Clause 10 above; and
 - 11.2 the respective Minimum Daily End Day Balance and the Maximum Daily End Day Balance as set out in Table 1 below,

Table 1

Customer Type	Minimum Daily End Day Balance	Maximum Daily End Day Balance
Individual	Ringgit Malaysia One Thousand (RM1,000)	Ringgit Malaysia One Hundred Thousand (RM100,000)
Sole proprietors	Ringgit Malaysia Ten Thousand (RM10,000)	Ringgit Malaysia One Hundred Thousand (RM100,000)

12. The crediting of the Savings Interest is on the respective Crediting Date which is based on the breakdown of months for each Quarter as set out in Table 2 below:

Table 2

Quarters	Monthly Breakdown	Crediting Date
Quarter 1	1 January – 31 March	1 April
Quarter 2	1 April – 30 June	1 July
Quarter 3	1 July – 30 September	1 October
Quarter 4	1 October – 31 December	1 January

13. In the event the Account is closed before the next interest Crediting Date, no Savings Interest will be paid for that Quarter.
14. The latest Savings Interest rate(s) can be obtained at HLB's corporate website at www.hlb.com.my ("**HLB's Website**").

e-Xtra Interest

15. Subject to the T&Cs herein, the Accountholders are eligible for extra interest each month ("**e-Xtra Interest**") if they make Eligible Bill Payments with a minimum aggregate amount of **Ringgit Malaysia Five Hundred (RM500)** from the Account.

16. **“Eligible Bill Payments”** is defined as payment transactions made from the Account via the Hong Leong Connect Online Banking and HLB Connect App (**“HLB Connect”**) to the following:
- Billers listed on the HLB Connect;
 - JomPAY billers;
 - FPX (Direct Debit) registered merchants/billers; and
 - HLB Credit Card, HLB/HLISB for Personal Loan/Personal Financing-i, Housing Loan/Property Financing-i, Auto Loan/Auto Financing-i, and ASB Financing-i..
17. The total maximum e-Xtra Interest is capped at **Ringgit Malaysia Thirty (RM30)** per month.
18. e-Xtra Interest is calculated based on the **Daily Average Balance (“DAB”)** of the Account at the end of the month and credited on the **first (1st)** day of the following month (**“e-Xtra Interest Crediting Date”**) into the Account. Below is the formula for e-Xtra Interest calculation:
- e-Xtra Interest = DAB x Time (T) x Rate (R)**
- Note:**
- DAB = Sum of total end-day balance in the month/Total number of days in the month
- Time (T) = Number of days in the month/Number of days in the year based on 365 days calendar year
- Rate (R) = e-Xtra Interest rate
19. Unsuccessful or reversal of Eligible Bill Payments will not be included in the e-Xtra Interest calculation. In the event the Account is closed prior to the next e-Xtra Interest Crediting Date, the e-Xtra Interest accrued shall be forfeited.
20. The latest e-Xtra Interest rate(s) can be obtained at HLB’s Website.

Debit Card Bonus Interest

21. Subject to the terms and conditions below, Accountholders are eligible for bonus interest (**“Debit Card Bonus Interest”**) provided they successfully perform a minimum cumulative amount of **Ringgit Malaysia Five Hundred (RM500)** in Eligible Swipes as defined under Clause 23 below by using their Hong Leong Bank Debit Card (**“Debit Card”**).
22. The total maximum Debit Card Bonus Interest is capped at **Ringgit Malaysia Thirty (RM30)** per month.
23. Debit Card retail transactions that are eligible for the Debit Card Bonus Interest are set out in Table 3 (**“Eligible Swipes”**):

Table 3

No.	Eligible Swipes	Total Maximum Debit Card Bonus Interest per month
1	Petrol	RM30
2	Shopping	
3	Groceries	
4	Restaurant	
5	Other Debit Card usage	

24. The Eligible Swipes must be successfully posted in HLB’s system and any reversal of Debit Card retail transaction shall be disqualified from the calculation of the Debit Card Bonus Interest.
25. The posting date of the Eligible Swipes shall be used to calculate the total amount spend from the Eligible Swipes from the Debit Card per calendar month.
26. For the avoidance of doubt, if the date and time of Eligible Swipes posted in HLB’s system differ from the actual retail transactions performed by the Accountholders, the date and time captured in HLB’s system shall prevail.
27. Debit Card Bonus Interest is calculated based on the Daily Average Balance (**“DAB”**) of the Account at the end of the month.

28. Debit Card Bonus Interest will be credited on the **first (1st)** day of the following month into the Account. Below is the formula for Debit Card Bonus Interest calculation:

$$\text{Debit Card Bonus Interest} = \text{DAB} \times \text{Time (T)} \times \text{Rate (R)}$$

Note:

DAB = Sum of total end-day balance/Total number of days in the month

Time (T) = Number of days in the month/Number of days in the year based on 365-day calendar year

Rate (R) = Debit Card Bonus Interest rate

29. Eligible Swipes which are unsuccessful or subsequently reversed will not be included in the Debit Card Bonus Interest calculation. In the event the Account is closed prior to the next Debit Card Bonus Interest crediting date, the Debit Card Bonus Interest accrued shall be forfeited.
30. The latest Debit Card Bonus Interest rate(s) can be obtained at HLB's Website.

Securities Trading Feature

The following sets out the terms, conditions and definitions that will apply to Accountholders who have applied for the Securities Trading Feature ("**Securities Trading Terms and Conditions**"). In the event of any conflict or inconsistency between the Securities Trading Terms and Conditions and these T&Cs herein, the Securities Trading Terms and Conditions shall prevail.

For the avoidance of doubt, securities trading bonus interest is not applicable for sole proprietors.

31. The Securities Trading Feature shall only be available to the Accountholders who have fulfilled the following conditions:
- 31.1 registered for HLB Connect and applied for the Securities Trading Feature;
 - 31.2 opened a share trading account ("**Trading Account**") with Hong Leong Investment Bank Berhad ("**HLIB**") through HLB and a Central Depository System account ("**CDS Account**") through HLIB which are to be linked to the Account, for the purpose of trading in securities in Bursa Malaysia Securities Berhad ("**Bursa Malaysia**") and/or other approved securities exchanges as determined by HLB from time to time ("**Approved Securities**");
 - 31.3 The Account shall be linked to the Trading Account and CDS Account; and
 - 31.4 All dealings in the Approved Securities shall be executed through HLIB by way of HLIB's electronic investor services known as HLeBroking ("**HLeBroking Services**") and accessed through HL Connect. The link to HLeBroking Services will be made available in HLB Connect as an alternative means for the Accountholder to access HLeBroking Services.
32. Any purchase of the Approved Securities by the Accountholder by way of the Trading Account opened pursuant to Clause 31.2 above shall be subject to Available Funds (as defined under Clause 33 below).
33. **Available Funds** shall mean the sum of monies standing to the credit of the Account and available for utilization by the Accountholder, which shall include the use of the Available Funds for the purpose of purchasing the Approved Securities through HLIB.
34. The Available Funds in the Account are to be dealt with in the following manner:
- 34.1 Trading Limit for purchase of Approved Securities
 - 34.1.1 The trading limit which shall be made available to the Accountholder to purchase the Approved Securities through HLeBroking Services shall be calculated and determined by HLB, based on the Available Funds ("**Trading Limit**"), taking into account estimated brokerage and other costs related to the purchase of the Approved Securities ("**Transaction Costs**").

- 34.1.2 The Trading Limit will vary from time to time based on the available credit balance in the Account and HLB's computation and determination of the Trading Limit shall be final and conclusive.
- 34.1.3 For the avoidance of doubt, any securities sold by the Accountholder through the Trading Account will not be taken into account by HLB when determining the Trading Limit prior to the relevant settlement date for such sale.
- 34.1.4 Without prejudice to HLB's rights of calculation and determination as aforesaid, all amounts earmarked for purchase of any Approved Securities (including the Transaction Costs payable) and/or any other banking transactions (including retail spending via Debit Card) shall be deducted from and shall not form part of the Available Funds in calculating the Trading Limit.
- 34.2 Earmarking for purchase order
- 34.2.1 The Available Funds shall be earmarked upon the purchase orders for Approved Securities being made whereby the amount earmarked is equivalent to the total purchase price of the Approved Securities and Transaction Costs. The amount earmarked shall not be made available for withdrawal and/or transfer by the Accountholders until the settlement date in accordance with Bursa Malaysia's Fixed Delivery and Settlement System Rules ("**FDSS Rules**"), whereupon:
- (a) it will be utilised towards settlement of the purchase price and Transaction Costs of the relevant Approved Securities purchased; or
 - (b) the earmark will be released if the purchase order is not matched.
- 34.3 Trade Settlement
- 34.3.1 Upon settlement date in accordance with the FDSS Rules, HLB is hereby authorised by the Accountholders to utilise the amount earmarked in the manner set out under Clause 34.2.1 above.
- (a) for settlement of all purchase contract(s) under the Trading Account; and/or
 - (b) for settlement of purchase contracts where the counter(s) due for which the purchase contract has been executed, is/are suspended from trading by the relevant regulatory body.
- 34.3.2 In the event the earmarked amount is insufficient to settle all the purchase contracts, the Accountholders must settle the difference between the purchase price and Transaction Costs of the relevant Approved Securities purchased ("**Differential Sum**") before HLB remits the earmarked amount to HLIB.
- 34.3.3 In the event HLB is advised by HLIB there are contra losses, debit notes and all expenses reasonably incurred in connection with and in compliance with the terms and conditions governing the Trading Account ("**Contra Losses/Debit Notes**"), HLB is hereby authorised by the Accountholders to debit the Accountholders' Account for such Contra Losses/Debit Notes as advised by HLIB to HLB without requiring to obtain the prior written consent of the Accountholders.
- 34.3.4 Any and all sales proceeds received in respect of the Trading Account shall be credited into the Account in accordance with the FDSS Rules. In the event HLB is advised by HLIB that there are contra gains, such contra gains shall be credited into the Account not later than **three (3)** days from the date of contra.

35. When earmarking the Available Funds upon purchase orders being made by the Accountholders for the purchase of Approved Securities, HLB shall not be responsible to check and ensure there are sufficient monies available in the Account after the earmarking as aforementioned, to meet any Standing Instruction(s) that may have been issued by the Accountholders. The Accountholders are solely responsible to ensure there are sufficient monies in the Account to meet the obligation of any Standing Instruction that may have been given to HLB and HLB shall not be held liable or responsible or liable for any claims, losses, liabilities, obligations, fines, costs and expenses arising from or in connection with an unsuccessful Standing Instruction.
36. Save and except for the following variations applicable to the Accounts, the HLB General Terms and Conditions of Accounts shall apply to the Account:
 - 36.1 The operation of an Account held jointly between **two (2)** or more persons shall be on the basis that any one Accountholder can operate the Account at any time; and
 - 36.2 No cheque facility shall be available for the Account. However, exceptions can be made on a case-to-case basis.
37. The Accountholders who have successfully registered and subscribed for the Securities Trading Feature hereby irrevocably authorise and permit HLB, its officers and employees to disclose and furnish all information concerning the Account(s) to HLB in order to facilitate dealing in the Approved Securities in accordance with the Accountholders' instructions and operation of the Trading Account as well as CDS Account in accordance with the Securities Trading Feature.

Securities Trading Bonus Interest

38. The Accountholders are eligible for a securities trading bonus interest ("**Securities Trading Bonus Interest**") provided that the Accountholders make a minimum of **one (1)** successful purchase or sale of Approved Securities through the Trading Account, subject to the terms and conditions herein.
39. The Securities Trading Bonus Interest shall be calculated on a tiered basis based on the total amount of trades by the Accountholder in a calendar month ("**Total Monthly Traded Amount**" or "**MTA**").

The MTA is derived as below:

- (i) For Purchase transactions:

$$\text{MTA} = [\text{Unit} \times \text{Purchase Price}] + \text{Transaction Costs}$$
- (ii) For Sell transactions:

$$\text{MTA} = [\text{Unit} \times \text{Selling Price}] - \text{Transaction Costs}$$
40. The higher the MTA made in a month, the higher the Securities Trading Bonus Interest earned on the credit balance in the Account.
41. The Securities Trading Bonus Interest is calculated based on the DAB of the Account as at the end of each calendar month in accordance with the following formula:

$$\text{Securities Trading Bonus Interest} = \text{DAB} \times \text{Time (T)} \times \text{Rate (R)}$$

Note:

DAB	=	Sum of total end-day balance/Total number of days in the month
Time (T)	=	Number of days in the month/Number of days in the year, based on a 365-day calendar year
Rate (R)	=	Securities Trading Bonus Interest rate based on the MTA as at month end

42. The latest Securities Trading Bonus Interest rate(s) can be obtained at HLB's Website.
43. Securities Trading Bonus Interest is calculated monthly and credited on the **first (1st)** day of the following month into the Account.
44. In the event the Account is closed prior to the next Securities Trading Bonus Interest crediting date, all interest accrued shall be forfeited.

Multi-Currency Feature

The following sets out the terms, conditions and definitions that will apply to Accountholders who have enabled for the Multi-Currency Feature (“MCF”) (“**MCF Terms and Conditions**”).

45. **“Multi-Currency Feature” or “MCF”** refers to the foreign currency stored within an Account approved by HLB for MCF which allows the Accountholder to, amongst others:
- (a) hold foreign currencies approved by HLB from time to time;
 - (b) convert Ringgit Malaysia to a foreign currency or vice-versa in the Accountholder’s MCF Enabled Account (as defined below) via HLB’s branches or HLB Connect;
 - (c) convert one foreign currency to another foreign currency in the Accountholder’s MCF Enabled Account (as defined below) via HLB’s branches or HLB Connect;
 - (d) withdraw foreign currencies from the Accountholder’s MCF Enabled Account (as defined below) from an ATM overseas;
 - (e) receive foreign currencies into the Accountholder’s Account through Inward Telegraphic Transfers;
 - (f) transfer foreign currencies from the Accountholder’s Account through Outward Telegraphic Transfers via HLB/HLISB branches or HLB Connect; and
 - (g) intra bank fund transfer in the same foreign currency between the Accountholder’s Account and Foreign Currency Account.

For the avoidance of doubt, MCF is only available for a MCF Enabled Account (as defined below) held by a single individual Accountholder. The latest available foreign currencies approved for MCF is available at HLB’s Website.

“MCF Enabled Account” means the Account of the Accountholder where the MCF has been enabled.

46. Except for Clause 45(f) and Clause 45(g), foreign currencies stored is non-transferable directly from MCF Enabled Account via Inter or Intra bank transfer of funds to another HLB/HLISB account and non-HLB/HLISB account (whether Savings, Savings-i, Current, Current-i, FD, FD-i, Term Investment Account-i or General Investment Account (“**GIA**”)).
47. The foreign currencies stored with the MCF Enabled Account operates on a non-cash basis. No acceptance of physical foreign currency notes throughout any channels to the Accountholder shall be credited to the MCF Enabled Account.
48. The currencies available in respect of MCF are determined by HLB from time to time. If HLB introduces a new foreign currency, this MCF Terms and Conditions shall apply to such new currency. Any variation or introduction of new currencies can be found at HLB’s Website.
49. HLB is not a currency trading platform hence all Accountholders are advised not to misuse HLB’s services, including the MCF Enabled Account for this purpose.
50. The Accountholder acknowledges and agrees that there are risks involved in foreign currency transactions including but not limited to risks due to the fluctuation of exchange rates, valuation and devaluation of currencies, taxes, involuntary transfers or changes in governmental policies or any other reasons beyond the control of HLB.
51. The Accountholder agrees that HLB shall be entitled to effect any conversion or reconversion of any currencies as required by law, any applicable rules and regulations and/or HLB for payment, deduction, and/or withholding of any fees, charges, taxes or levies. HLB shall not be liable to the Accountholder or any other parties for any loss suffered or incurred by the Accountholders or other parties for any such conversion or reconversion in accordance with this Clause 51.

52. MCF is classified as an Investment Foreign Currency Account. For details, please refer to the [Foreign Exchange Policy Notices \(Rules Applicable to Residents\) Individual Fact Sheet](#).
53. HLB shall not be responsible for nor be liable for any diminution in the value of the currency of the deposit due to taxes, imposts, depreciation or devaluation, or for the unavailability of any currency due to restrictions on convertibility, requisitions, involuntary transfer, exercise of military or usurped powers, or any other causes whatsoever which are beyond HLB's control.
54. For MCF Enabled Account that is considered dormant, before the funds are transferred to the Registrar of Unclaimed Moneys in the manner as provided in Unclaimed Moneys Act 1965, all foreign currencies available in the MCF Enabled Account will be converted back to Ringgit Malaysia based on the day's prevailing board rate which is **two (2)** calendar days prior to the transfer.

Fees and Charges

55. Standard fees and charges of the Account, Debit Card and Excess Rate shall apply. Please visit our website addresses below or scan the QR codes below for more information. Pay&Save (i.e. the Account) is classified as a current account, please refer to the Current Account section of the Fees & Charges.

Account	Debit Card	Excess Rate
www.hlb.com.my/depositcharges 	www.hlb.com.my/dc1 	www.hlb.com.my/excess 

Overdrawn Position and Interest on Overdrawn Balances

56. Where a debit or non-prearranged overdrawn position arises in the Account for whatsoever reason, the Accountholder shall be liable for and shall make good the amount overdrawn plus interest chargeable which is 4.0% p.a. above BLR on daily rest on the overdrawn balances.

Account Statements

57. Account statements will be issued on a monthly basis.

Product Feature Variation

58. HLB shall be entitled to amend, vary or alter any of the product features for this Account at any time in accordance with Clause 59 of these T&Cs.

General

59. Amendments: HLB reserves the right at any time with **twenty-one (21)** calendar days' notice to add, delete, suspend or vary the terms and conditions contained herein, wholly or in part, at its discretion by way of posting on HLB's Website, or in any manner deemed suitable by HLB. Accountholders agree to access the website at regular time intervals to view the terms and conditions and ensure they are kept up-to-date on any change or variation to the terms and conditions.
60. Misuse of Account: All Accountholders are reminded to always protect their Accounts and never allow it to be used by anyone other than themselves. Any misuse of the Account can or may lead to legal action.

Member of PIDM. Hong Leong Pay&Save Account is protected by Perbadanan Insurans Deposit Malaysia up to RM250,000 for each depositor.

If you have any enquiries regarding the terms and conditions and/or require a copy of the Bahasa Malaysia version, please email us at hlonline@hlbb.hongleong.com.my or call 03-76268899.

Sekiranya anda mempunyai sebarang pertanyaan mengenai terma dan syarat dan/atau memerlukan Salinan terma dan syarat dalam versi Bahasa Malaysia, sila e-mel kami di hlonline@hlbb.hongleong.com.my atau hubungi 03-76268899.