

HONG LEONG BUSINESS FLEXI FD ACCOUNT

TERMS & CONDITIONS

1. The Hong Leong Business Flexi FD Account (“Business Flexi FD Account”) is a fixed deposit (“FD”) account, available only to companies and government bodies (“Customer”).
2. To sign-up for the Business Flexi FD Account, the Customer shall place a minimum deposit amount of Ringgit Malaysia Fifty Thousand (RM50,000) in a single receipt (“First FD”) and shall hold either a Hong Leong Current Account or Hong Leong Basic Current Account (in either case, a “Current Account”). The holder’s/beneficiary’s name for both Business Flexi FD Account and Current Account must be the same. For the avoidance of doubt, Current Account belonging to the Customer’s holding company, subsidiary(ies) and/or related company(ies) cannot be linked to the Customer’s Business Flexi FD Account for this purpose, and vice versa. In the event where the Customer hold(s) more than one (1) Current Account, only one (1) Current Account can be selected to link to its Business Flexi FD Account, in which case the Customer shall not close the said Current Account unless there are no more balances standing to the credit of the Business Flexi FD Account.
3. For subsequent FD placements (after the First FD), the minimum amount of FD is Ringgit Malaysia Fifty Thousand (RM50,000) per receipt for every placement.
4. The main features of the Business Flexi FD Account are set out below and subject to all the terms and conditions contained herein:

A. Daily placements

- a) Tenure is in multiples of one day.
- b) Minimum of thirty (30) calendar days.
- c) Maximum of one thousand (1,000) calendar days.
- d) In the event where the maturity date falls on a non- banking day, the maturity date shall be deemed to fall on the next banking day.
- e) Interest shall be calculated until the maturity date as indicated in Clause 4A (d) above.

B. Partial premature withdrawal

- a) Each withdrawal is subject to a minimum amount of Ringgit Malaysia Ten Thousand (RM10,000) or in multiples of Ringgit Malaysia One Thousand (RM1,000), as the case may be.
- b) There is no limit to the number of partial premature withdrawal (“PPW”) the Customer can make but a minimum amount of Ringgit Malaysia Ten Thousand (RM10,000) per receipt must be maintained until the maturity date of the FD, otherwise the FD shall be treated having been fully withdrawn.
- c) Subject to Clause 4(B)(b) above, the remaining balance in the FD account shall continue to earn interest based on the contracted interest rate calculated on the remaining balance in the FD until maturity date.

C. Premature withdrawal interest (“PWI”)

- a) PWI is applicable for PPW or full premature withdrawal.
- b) No PWI is to be paid on any Business Flexi FD Account uplifted before the completion of fourteen (14) calendar days;
- c) PWI shall be calculated at half (1/2) of the contracted interest rate for each completed day based on the amount withdrawn.

Premature Withdrawals (effective from 1 January 2019)

No PWI shall be payable on any PPW or full premature withdrawal of Business Flexi FD Account with effect from 1 January 2019 onwards, regardless of the number of completed months at the time of premature withdrawal.

D. Interest Payment

- a) For a tenure of up to 365 days, interest is paid upon maturity.
- b) For a tenure of more than 365 days, interest shall be paid every thirty (30) days until maturity, and the interest payable shall be transferred into the Current Account. The Customer has/have the option to request in writing for the interest to be paid only upon maturity provided that such request is made upon placement of the FD.

By signing up for the Business Flexi FD Account, the Customer agree(s) that for any PPW, both the partial amount withdrawn and interest thereon (if any) shall be transferred into the Current Account. The PPW transaction will not be reflected and/or updated on the FD receipt and will only be reflected in the Customer’s Current Account statement.

5. It is compulsory for the Customer to produce the original letter of instruction duly signed by authorized signatories and in accordance with the Customer's operating mandate given to Hong Leong Bank Berhad ("HLB"), and the original FD receipt(s) when performing any withdrawal. For PPW, the amount of the remaining balance in the FD will be updated onto the same FD receipt or HLB may issue a new receipt, unless specified otherwise, as deemed necessary and appropriate by HLB in its absolute discretion.
6. There will be no physical statement provided for the Business Flexi FD Account.
7. The following information/ document shall be displayed at the HLB's website (www.hlb.com.my) ("Website") and/or provided upon request at any branch of the Bank ("Branch"):
 - a) the interest rate of the Business Flexi FD Account;
 - b) the fees and charges for the Business Flexi FD Account, which are similar to the fees and charges chargeable for the Hong Leong Fixed Deposit Account; and
 - c) the HLB's General Terms and Conditions of Accounts, which also governs the Business Flexi FD Account,

Provided always HLB reserves the right to amend, alter, modify or delete such interest rate, fees and charges, and/ or the terms and conditions herein wholly or in part, at any time or from time to time, and such revision shall be communicated to the Customer via notice at any Branch and/or by way of posting on the Website with twenty-one (21) days' prior notice or in any manner which HLB deems practical prior to the implementation of such revision.

Eligible for protection by PIDM.