

HONG LEONG e-FIXED DEPOSIT ACCOUNT

Terms & Conditions (“T&Cs”)

Last updated on 6 September 2018

These terms and conditions are to be read together as a whole with the [General Terms and Conditions of Accounts for Deposits](#), and any other relevant terms and conditions as Hong Leong Bank Berhad (“HLB”) may impose from time to time with prior notice.

1. The e-Fixed Deposit Account (“eFD Account”) is a fixed deposit account which allows Account creation, placements and withdrawals to be performed online via Hong Leong Connect Digital Banking Services (“Hong Leong Connect”).

ELIGIBILITY

2. The eFD Account is only available for individuals who are holders of a Hong Leong Conventional Current or Savings Account (“CASA”) and who have registered for Hong Leong Connect. The eFD Account is not available for joint CASA.
3. Sole Proprietorships, Partnerships, Professional Practice, Club, Societies, Association, School, Corporation, Non-profitable Organization and other business entities are NOT eligible to open or to operate eFD Account.

ACCOUNT OPENING

4. An eFD Account can only be created by a Customer via Hong Leong Connect and the eFD Account will be linked to the CASA from which the first online fixed deposit (“eFD”) placement is made (“Designated CASA”).
5. Multiple placements of eFD into the eFD Account are allowed. However, placements can only be made via Hong Leong Connect between 6.00 a.m. and 11.00 p.m., seven (7) days a week, or during such hours as stipulated by HLB at Hong Leong Connect.
6. Placements of eFD may be made from another CASA maintained by the Customer with HLB (“Source CASA”) which is not the Designated CASA, or by way of transfer of funds from other banks via Financial Process Exchange (“FPX”).
7. Placement of each eFD must be made for a period of between one (1) month to twelve (12) months or any other period and at such [rate of interest](#) to be determined by HLB at any time.
8. The Customer shall place a minimum deposit of **Ringgit Malaysia Five Thousand (RM5,000)** for eFD with tenure of one (1) month or **Ringgit Malaysia Five Hundred (RM500)** for eFD with tenures of two (2) months or more for each eFD placement.
9. The maximum deposit amount per transaction is **Ringgit Malaysia Two Hundred and Fifty Thousand (RM250,000)**. For placement via FPX 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 relevant bank, whichever is lower.
10. The placement of eFD may take up to two (2) Business Days to be processed. The effective date of the eFD shall commence upon successful placement whereupon the Hong Leong Connect Transaction Receipt, which will contain details of the eFD placement transaction, will be generated and emailed to Customers. The Hong Leong Connect Transaction Receipt shall be binding and conclusive evidence of a successful eFD placement transaction. No physical fixed deposit receipt will be issued to Customer. HLB shall not be held liable or responsible for any delays, cancellations, financial and other losses due to the delay in processing.
11. Transactions in the eFD Account will also be reflected in the statement of account for the Source CASA.
12. All eFDs shall NOT be used as collateral to secure any credit facility granted to the Customer or any other third (3rd) party.

INTEREST

13. Interest earned on the eFD shall either be credited into the Source CASA and / or Designated CASA on a monthly basis or added to the eFD principal sum upon maturity, as selected by the Customer upon placement of the eFD.

Premature Withdrawals (effective 27 September 2018 until 31 December 2018)

14. Where a eFD is uplifted, in partial or in full, before maturity the following rules shall apply:
- (a) No interest is to be paid on:-
 - (i) any deposits placed for periods of one (1), two (2) or three (3) months that has not run the full period
 - (ii) any other eFD uplifted before the completion of three (3) months;
 - (b) Other than the circumstances set out in Clause 14 (a) above, interest is payable for eFD uplifted before completion and will be at half (1/2) the original contracted interest rate for each completed month.

HLB reserves the right to vary the rules specified in Clause 14 (a) and (b) herein at any time or from time to time with prior notice.

Premature Withdrawals (effective 1 January 2019)

15. No interest shall be payable on partially withdrawn amounts and premature withdrawals of eFD with effect from 1 January 2019 onwards, regardless of the number of completed months at the time of partial / premature withdrawal.

WITHDRAWALS

16. Withdrawals of eFD can only be performed via Hong Leong Connect.
17. Upon withdrawal of an eFD, the principal sum and interest earned thereon (if any), shall be automatically credited into the Source CASA and / or Designated CASA, as selected by the Customer upon placement of the eFD.

Partial Withdrawals (effective 27 September 2018)

18. With effect from 27 September 2018, partial withdrawals in multiples of Ringgit Malaysia One Thousand (RM1,000) are allowed during the tenure of the eFD, subject to a minimum balance of Ringgit Malaysia Five Thousand (RM5,000) only, being maintained in the eFD until the relevant maturity date of the eFD. HLB reserves the right to amend the value or quantum of the withdrawals and / or minimum balance to be maintained hereunder at any time with notice to the Customer(s).
19. Interest is payable on partially withdrawn amount in accordance with Clause 14 above until 31 December 2018, whereas interest at the contracted rate will continue to be payable on the remaining balance in the eFD Provided Always that the eFD is held to maturity.
20. Partial withdrawals of eFD(s) where the balance is less than Ringgit Malaysia Five Thousand (RM5,000) and below shall not be allowed. Any withdrawal of such eFD(s) shall be treated as a premature withdrawal of the entire eFD in accordance with Clause 14 above.

RENEWAL

21. Customer are to select the renewal instruction for each eFD upon making the placement via Hong Leong Connect.
22. If the 'Auto Renewal' column is selected as 'Yes', the placement will be automatically renewed for the same tenure at the prevailing interest on the renewal date of the matured eFD.
23. If the 'Auto Renewal' column is selected as 'No', the placement will not be automatically renewed and will be automatically credited into the Source CASA and / or Designated CASA on the maturity date of the relevant eFD.

GENERAL

24. HLB reserves the right at any time, by providing twenty one (21) calendar days' notice to add, delete, suspend or vary the terms and conditions contained herein, wholly or in part at its absolute discretion by way of posting

on the HLB website at www.hlb.com.my ("HLB Website), or in any manner deemed suitable by HLB. Customer agrees to access HLB Website at regular intervals to view the terms and conditions and to keep abreast on any changes or variations to the terms and conditions.

25. In the event of any conflict or discrepancy between these Terms and Conditions and the [General Terms and Conditions of Accounts for Deposits](#), these Terms and Conditions set herein shall prevail to the extent of such conflict or discrepancy.
26. These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia and the Customer agrees to submit to the jurisdiction of the Courts of Malaysia.

Eligible for protection by PIDM