

HONG LEONG e-FIXED DEPOSIT ACCOUNT

Terms & Conditions (“T&Cs”)

Last updated on 4 June 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.
14. In the event the eFD is uplifted prior to maturity, the following rules of Association of Banks in Malaysia (“ABM”) shall apply:
 - (a) No interest shall be paid on any eFD uplifted before the completion of three (3) months.
 - (b) In the event the eFD is uplifted in the fourth (4th) month onwards, Customers will receive fifty per cent (50%) of the contracted eFD interest earned for the completed months on the principal amount only.

Any paid interest shall be clawed back and deducted from the principal eFD amount upon withdrawal.

WITHDRAWALS

15. Withdrawals of eFD can only be performed via Hong Leong Connect and partial withdrawals of any eFD are NOT allowed.
16. 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.

RENEWAL

17. Customer are to select the renewal instruction for each eFD upon making the placement via Hong Leong Connect.
18. 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.
19. 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

20. 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.
21. 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.
22. 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