

## TERMS AND CONDITIONS GOVERNING FIXED DEPOSIT ACCOUNTS

*Eligible for protection by PIDM*

(Effective Date: 18.10.2016)

### 1. GENERAL

- 1.1 The opening of my/our Fixed Deposit (FD) Account is governed by the Terms and Conditions contained herein (hereinafter referred to as 'Terms and Conditions'), the Terms and Conditions Governing Banking Accounts and such other specific conditions which may be set forth in the specific application forms and/or brochures ("Specific FD Account Terms"), and I/we hereby declare my/our agreement to abide and to be bound by these terms and conditions for the time being in force which may be changed or amended from time to time with twenty one (21) days' notice prior to the date of implementation. These Terms and Conditions are also applicable to electronic FD (eFD) unless otherwise stated.
- 1.2 I/We agree that the opening of the FD Account shall be made by me/us personally in the forms provided by the Bank and may be subjected to the Bank's requirements including those as to minimum deposit, age and referees for opening the FD Account.
- 1.3 I/We hereby agree that the acceptance and continuance of the FD Account will be entirely at the sole and absolute discretion of the Bank.
- 1.4 I/We shall furnish specimen signature(s) of the authorized signatory to the Bank and the Bank reserves the right to require the production of identity card or passport for the purpose of identification for any FD transaction.
- 1.5 I/We hereby agree that any forms or receipts signed by me/us and any transactions electronically confirmed, validated and or effected by me/us in relation to any transaction or matter under the FD Account before, during or after the transaction or matter is carried out ('the above transactions') shall be deemed final, conclusive and binding on me/us.

Not in derogation of the generality of the foregoing I/we further agree that the Bank's books and or records evidencing the above transactions shall also be deemed as final, conclusive and binding on me/us.

### 2. PLACEMENT OF DEPOSITS

- 2.1 I/We hereby agree that the Bank reserves the right to stipulate and change from time to time, the minimum deposit required for opening a FD Account as well as prescribed amounts which may be deposited to open a FD Account.
- 2.2 I/We further agree that the original FD Receipt issued for placements of FDs are to serve as evidence of placement of deposits and are not documents of title.

### 3. INTEREST RATE / INTEREST PAYMENT

- 3.1 I/We agree that the Bank may specify interest at such rates that shall be paid on the FD Account, in accordance with the prevailing practice of the Bank. In the event of change of deposit rates by the Bank, notification of such change shall be prominently displayed at the Bank's premises and website.
- 3.2 I/We further agree that early upliftment and/or withdrawal of amounts in the FD Account in such prescribed amounts stipulated by the Bank i.e. upliftment and/or withdrawal of amounts from the FD Account before maturity date is allowed but payment of interest shall be reduced and adjusted in accordance with the prevailing practice of the Bank, at the time of upliftment and/or withdrawal of amounts from the FD Account.

### 4. UPLIFTMENT OF FIXED DEPOSIT (FD)

- 4.1 I/We agree that any upliftment of FD may be subject to such requirements of the Bank and/or subject to the prevailing practice of the Bank, and/or subject to such proof of identity as the Bank may require.
- 4.2 I/We further agree that for upliftment of FD, the original FD Receipt must be presented and duly signed by the authorized signatories as per my/our signature registered with the Bank. (If the original FD Receipt [which was reported lost] is produced, I/we must still present the duplicate FD Receipt).

[This does not apply to upliftment of eFD].

- 4.3 Upliftment of the FD can only be made at the branch of the Bank where the FD is maintained except for specific transaction
- 4.4 I/We hereby agree that withdrawal of amounts from the FD Account from time to time before the maturity date is permitted in such prescribed amounts which may be stipulated by the Bank from time to time.

- 4.5 Subject to Clause 3.2, I/We hereby agree that for upliftment of the FD at maturity, the upliftment shall be made in accordance with the following terms –
- a) No interest shall be paid on any 1 month, 2 months or 3 months tenure FD that has not completed its respective full tenure period;
  - b) For FDs with tenures exceeding 3 months, no interest shall be paid if the FD is uplifted before the completion of the first 3 months period;
  - c) Other than in the circumstances mentioned in (a) and (b) above, the interest rate payable for FD that is uplifted before its fixed maturity date shall be half (1/2) of the contracted interest rate for each completed month.

## **5. RENEWAL / ROLLOVER**

- 5.1 I/We hereby agree that it is my/our duty to give instructions for the renewal/rollover at the time of placement of the FD or at any time before maturity. In the absence of such renewal/rollover instructions, the FD will be automatically renewed on the date or each date of maturity ('Automatic Renewal').

## **6. TAXES**

- 6.1 Any goods and services tax (GST) or levies now or hereafter imposed by law or required to be paid in respect of any monies payable to or to be received by the Bank on any expenses incurred or to be incurred by the Bank (except where prohibited by law) shall be borne by me/us.

## **7. LOSS OF FD RECEIPT**

- 7.1 I/We shall keep the FD Receipt safely and hereby undertake to immediately report, in writing, its loss, theft or destruction to the Bank.
- 7.2 I/We hereby agree that the Duplicate FD Receipt may be issued against a duly signed and stamped Letter of Indemnity and payment of service fee in the amount to be determined by the Bank from time to time. I/We further agree that in the case of Joint Accounts, instructions to issue the Duplicate FD Receipt and the Letter of Indemnity must be signed by all the Joint Account holders.

[This does not apply to eFD].

## **8. CLOSURE OF ACCOUNT**

- 8.1 I/We hereby agree that when I/we uplift(s) the entire FD in the FD Account or withdraws the entire balance in the FD Account, the FD Account will be considered closed.
- 8.2 I/We agree that the Bank reserves the right to uplift the FD and close the FD Account at the absolute discretion of the Bank without the necessity to give any reason, by giving adequate notice to me/us. The Bank shall not be responsible for any loss including but not limited to loss of interest as a result of the upliftment of the FD and the closure of the FD Account by the Bank as aforesaid.
- 8.3 I/We shall comply with all the Bank's requirements, if any, for the closure of the FD Account.

## **9. JOINT ACCOUNTS (Applicable to Joint Accounts in the names of two or more persons).**

- 9.1 I/We hereby agree that all agreements, obligations, powers, authorities and liabilities herein contained in these Terms and Conditions shall be deemed to be joint and several. The Bank shall discharge its obligation by notifying any person named in the joint account.
- 9.2 The joint account holders shall jointly and severally undertake to indemnify and hold the Bank harmless against losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whenever incurred arising from any authorization issued by any of the joint account holders.
- 9.3 In the event of death, bankruptcy or insanity of any of the joint account holders, any credit balance in the joint account may be paid to the survivor(s), the non-bankrupt or the non-insane joint account holder as the case may be, subject to statutory compliance (if required) with the relevant legislation prevailing at such time, subject to the Bank being indemnified by the survivor against any claim that may be made against the Bank as a result of the Bank making such payment.

## **10. RIGHT OF SET-OFF AND RIGHT OF DEBIT**

- 10.1 I/We agree that the Bank reserves the right to issue a seven (7) calendar days notification to me/us to combine, consolidate the FD Account and any other of our my/our accounts maintained with the Bank ( 'the Accounts' ) and/ or set off and or transfer any credit balance in the Accounts and or credit balance of any one or more FDs on or before the maturity of the FDs in or towards satisfaction of any of my/our liabilities to the Bank, whether such liabilities to the Bank are actual, contingent, primary, collateral, several, joint, incurred in the capacity as a borrower and or surety and or indemnitor and or security provider, or in other currencies ( 'the Indebtedness' ). Pending the Bank effecting the said set off, the Bank shall have the right to withhold and or suspend payment of any monies from the credit balance of the Accounts and or any FDs. In the event that I/we fail to fully settle the Indebtedness with the Bank upon the expiry of the said seven (7) calendar days notification, the Bank shall be entitled to set off the entire credit balance of the Accounts and or any one or more or all of the FDs or up to the amount of the Indebtedness for partial or full settlement of the Indebtedness (as the case may be), to the extent necessary to cover such Indebtedness.
- 10.2 For avoidance of doubt, I/we agree that the Bank's right of withholding or suspension of payment and or set off are applicable to and can be exercised by the Bank where or in respect of (a) joint FD Account and or any other of my/our joint accounts where the credit balance thereof are being utilized to set off indebtedness incurred to the Bank by any one or more of the joint account holders and/or by any one or more of the joint account holders with any other persons and whether the said indebtedness incurred to the Bank are actual, contingent, primary, collateral, several, joint, incurred in the capacity as borrower and or surety and or indemnitor and or security provider; (b) the Bank had been notified that I/we and or any one or more of the joint account holders had committed an act of bankruptcy and or a bankruptcy notice and or petition for bankruptcy or winding up had been filed against me/us and/or any one or more of the joint account holders; (c) the Bank had been notified that I/we or any one or more of the joint account holders had been declared as a bankrupt or wound up; (d) the Bank had been notified of my/our death or the death of any one or more of the joint account holders.
- 10.3 I/We hereby irrevocably authorizes the Bank to debit upon giving sufficient notice, the FD Account and or uplift any FDs on or before the maturity of the FDs for the purpose of effecting payment, repayment and or reimbursement to the Bank and or effecting payment and or repayment of the relevant amount to third parties under or arising out of any suspicion of any tampered instrument/ instructions/ fraudulent transaction, whether with/ without my/our involvement.

## **11. LIMITATION OF LIABILITY**

- 11.1 I/We hereby agree that the Bank shall not be responsible for and I/we shall fully indemnify the Bank and hold the Bank harmless against all losses, costs, expenses, taxes (including without limitation GST) or duties which may be incurred by me/us or the Bank in connection with any or all of the FD account(s) whatsoever or the Bank's execution of any instructions (notwithstanding such instructions may be fraudulent or unauthorized) or if any of my/our accounts or any part thereof is reduced or frozen by any government or official authority.

## **12. CHANGE IN PARTICULARS**

- 12.1 I/We hereby agree that it is my/our duty to inform the Bank of any change of my/our e-mail address(es) and/or mailing address(es) and/or telephone number(s) and/or signature and or other particulars recorded with the Bank and such notification to the Bank shall be in writing and be supported by any documentation as the Bank may require, and shall be effective only upon receipt of such notice by the Bank.
- 12.2 I/We further agree that all communications including service of legal process sent by post to or left at my/our last registered address with the Bank, shall be deemed to have been duly delivered to and received by me/us.

## **13. GOVERNING LAW**

These Terms & Conditions shall be subject to, governed by and construed in accordance with laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia and other relevant regulatory bodies to which the Bank is subject. The Bank may commence proceedings against me/us in Malaysia or elsewhere, irrespective of my/our place of residence or business or the place where the FD Account is maintained.

## **14. INSTRUCTIONS**

My/Our instructions to the Bank in respect of the FD Account shall be in writing, and signed by me/us. Any such instructions shall be effective only upon receipt by the Bank.

## **15. BANKING CHARGES**

I/We hereby agree that the Bank shall be entitled to impose fees and charges for any of its services provided to me/us, in accordance with the prevailing practice of the Bank. Such fees and charges (including but not limited to service tax or GST) shall be borne by me/us. The fees and charges stated in these Terms and Conditions are stated inclusive of GST, where applicable. In the event of any change in fees and charges applicable to the FD Account, notification of such change shall be communicated to me/us at least 21 calendar days prior to the effective date of change. Such notification shall be communicated to me/us in writing or electronically or via advertisement displayed at the Bank's banking halls and websites. All such fees and charges may be debited from any of my/our account maintained with the Bank.

## 16. NO ASSIGNMENT

I/We may not without the written consent of the Bank assign and or create any security interest over the rights, titles, benefits and interests of the FD Account including but not limited to all monies maintained thereunder in favour of any person save and except that the same can be assigned and or created in favour of the Bank.

## 17. Disclosure of Customer Information and Personal Data under the Financial Services Act 2013 (“FSA”) and the Personal Data Protection Act 2010 (“PDPA”)

- 17.1 I/We consent and authorize the Bank to collect, process, disclose, transfer, maintain, store and retain my/our personal data to other entities within the Maybank Group including its branches in Malaysia and in other countries as well as local and overseas subsidiaries and other external parties, including but not limited to the parties/bodies listed in clause 17.2 below.
- 17.2 I/We also consent and agree to the Bank conducting credit checks and verification of information given by me/us in my/our application for the FD Account or services with any credit bureaus or corporation set up for the purpose of collecting and providing credit or other information. I/We also consent to the Bank’s disclosure of my/our financial condition, details of accounts, account relationship with the Bank including credit balances to:-
- (a) government or regulatory authorities in Malaysia and elsewhere, including Bank Negara Malaysia, Credit Bureau, Central Credit Reference Information System (CCRIS), Cagamas Berhad, Credit Guarantee Corporation Malaysia Berhad;
  - (b) companies which are related to the Bank by virtue of Section 6 of the Companies Act 1965, or any associated company of the Bank or of its parent company (the Bank together with its related/associated companies are collectively referred to as “Maybank Group”);
  - (c) party(ies) providing services (including outsourcing vendors, lawyers, nominees, custodians, centralised securities depository or registrar, debt collection agents) to the Bank;
  - (d) the Bank’s agents, consultants and professional advisers;
  - (e) the Bank’s or any of the Maybank Group’s assignees;
  - (f) the police or any investigating officer conducting any investigation; and
  - (g) any person to whom disclosure is permitted or required by any law, regulation, governmental directive or request.
- 17.3 The Bank may, subject to compliance with the applicable regulatory rules or guidelines, use or apply any information relating to me/us collected, compiled, or obtained by the Bank through or by whatever means and methods for such purposes as determined by the Bank.
- 17.4 Subject to my/our express consent, I/we hereby agree that the Bank’s employees, independent contractor, representatives and/or agents to contact me/us from time to time through personal visits or oral communication effected via any means of communication including but not limited to telephone calls regarding any products or services promotion unless objected to in writing by me/us.
- 17.5 I/We also declare that all personal information and data set forth herein is/are all true, up to-date and accurate and should there be any changes to any personal information or data set forth herein, I/We shall notify the Bank immediately.

## 18. VARIATION OF TERMS AND CONDITIONS

I/We hereby acknowledge that the Terms and Conditions herein are not exhaustive and that the Bank reserves the right to add, modify or delete any of the Terms and Conditions and any such additions, modifications or deletions shall be binding on me/us and be deemed to have come to my/our attention by way of display at the Bank and at any of its branches and/or advertised by any other means that the Bank may deem fit at its sole and absolute discretion with prior notice to date of implementation. All previous terms and conditions shall be revoked and wholly superseded by these Terms and Conditions.

## 19 MISCELLANEOUS

- 19.1 I/We hereby agree that notwithstanding anything herein contained, the Bank has the absolute right not to accept any deposit of any money or cheques or allow or carry out any other transaction including withdrawals of money in respect of my/our FD Account including but not limited to any transfers of moneys from or to my/our FD Account without assigning any reasons whatsoever to me/us.