

NEW PREMATURE WITHDRAWAL RULE FOR CONVENTIONAL FIXED DEPOSIT

Frequently Asked Questions (FAQ)

1. When is the effective date for the New Premature Withdrawal Rule for Conventional Fixed Deposit?

The New Premature Withdrawal Rule for Conventional Fixed Deposit will be effective from **1st January 2019**. This is applicable to all existing, renewed and new placements of Fixed Deposit.

2. Can customers prematurely withdraw their Fixed Deposit (FD) before maturity?

Yes, for customers who **did not complete** the full tenure and **prematurely uplift** the Fixed Deposit, the following premature terms applies:

NO	PREMATURE OPTIONS	DETAILS
1	Immediate Premature (Without 31 days' Notice Period)	<ul style="list-style-type: none"> No interest shall be paid on any immediate premature (Without Notice Period) FD that has not completed its respective full tenure period.
2	Premature (With 31 days' Notice Period)	<ul style="list-style-type: none"> 50% of the contracted interest rate is payable when a 'Notice Period' of 31 days (inclusive of the day of notice) is given by the customer at the branch.

3. What are the details of the New Premature Withdrawal Rule for Conventional Fixed Deposit?

DETAILS	FIXED DEPOSIT (FD) PREMATURE WITHDRAWAL RULES
Placement Mode	At Maybank Branches
Premature Option 1	Terms for Fixed Deposit Immediate Premature Withdrawal (Without 31 days' Notice Period)
	<ul style="list-style-type: none"> No interest shall be paid on any immediate fixed deposit premature withdrawal (Without Notice Period) that has not completed its respective full tenure period.
Premature Option 2	Terms for Fixed Deposit Premature Withdrawal (With 31 days' Notice Period)
	<ul style="list-style-type: none"> 50% of the contracted interest rate is payable when a 'Notice Period' of 31 days (inclusive of the day of notice) is given by the customer at the branch. A notice in writing with the intention to premature the FD (With Notice Period) must be given to the branch. Based on customer's notice, the principal amount and the accrued interest will be credited into customer's desired current or savings account available at the Bank on the 32nd day. Customer must have a current or savings account with the Bank. The accrued interest will be calculated daily up to the end of the 'Notice Period'. Once the notice is given, the customer is not allowed to change the instructions and uplift the Fixed Deposit until the end of the 'Notice Period'.

4. Which premature withdrawal rule applies if customers prematurely withdraw the existing Fixed Deposit before 1st January 2019?

If customers prematurely withdraw the existing Fixed Deposit before 1st January 2019, the previous FD Premature Withdrawal Rules applies.

By way of illustration, the interest payment for Conventional FD, if any, are as below :-

PRODUCTS	DATE OF FD PLACEMENT OR RENEWAL	DATE OF FD PREMATURE WITHDRAWAL	FIXED DEPOSIT (FD) PREMATURE WITHDRAWAL RULES							
Conventional Fixed Deposit (Existing)	Prior to 1 January 2019	Prior to 1 January 2019	<p>The previous FD premature withdrawal rule is applicable:</p> <ul style="list-style-type: none"> a) no interest shall be paid on any 1 month, 2 months or 3 months tenure Fixed Deposit that has not completed its respective full tenure period; b) for Fixed Deposit with tenures exceeding 3 months, no interest shall be paid if the Fixed Deposit 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 Fixed Deposit that is uplifted before its fixed maturity date shall be half(1/2) of the contracted interest rate for each completed month. 							
		From 1 January 2019	<p>The new rules FD premature withdrawal is applicable:</p> <table border="1"> <thead> <tr> <th>NO</th> <th>PREMATURE OPTIONS</th> <th>DETAILS</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Immediate Premature Withdrawal (Without 31 days' Notice Period)</td> <td> <ul style="list-style-type: none"> • No interest shall be paid on any immediate FD premature (Without Notice Period) that has not completed its respective full tenure period. </td> </tr> <tr> <td>2</td> <td>Premature Withdrawal (With 31 days' Notice Period)</td> <td> <ul style="list-style-type: none"> • 50% of the contracted interest rate is payable when a 'Notice Period' of 31 days (inclusive of the day of notice) is given by the customer </td> </tr> </tbody> </table>	NO	PREMATURE OPTIONS	DETAILS	1	Immediate Premature Withdrawal (Without 31 days' Notice Period)	<ul style="list-style-type: none"> • No interest shall be paid on any immediate FD premature (Without Notice Period) that has not completed its respective full tenure period. 	2
NO	PREMATURE OPTIONS	DETAILS								
1	Immediate Premature Withdrawal (Without 31 days' Notice Period)	<ul style="list-style-type: none"> • No interest shall be paid on any immediate FD premature (Without Notice Period) that has not completed its respective full tenure period. 								
2	Premature Withdrawal (With 31 days' Notice Period)	<ul style="list-style-type: none"> • 50% of the contracted interest rate is payable when a 'Notice Period' of 31 days (inclusive of the day of notice) is given by the customer 								

PRODUCTS	DATE OF FD PLACEMENT OR RENEWAL	DATE OF FD PREMATURE WITHDRAWAL	FIXED DEPOSIT (FD) PREMATURE WITHDRAWAL RULES									
Conventional Fixed Deposit (New & Renewed)	From 1 January 2019	From 1 January 2019	The new FD premature withdrawal rule is applicable:									
			<table border="1"> <thead> <tr> <th>NO</th> <th>PREMATURE OPTIONS</th> <th>DETAILS</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Immediate Premature Withdrawal (Without 31 days' Notice Period)</td> <td> <ul style="list-style-type: none"> No interest shall be paid on any immediate FD premature (Without Notice Period) that has not completed its respective full tenure period. </td> </tr> <tr> <td>2</td> <td>Premature Withdrawal (With 31 days' Notice Period)</td> <td> <ul style="list-style-type: none"> 50% of the contracted interest rate is payable when a 'Notice Period' of 31 days (inclusive of the day of notice) is given by the customer </td> </tr> </tbody> </table>	NO	PREMATURE OPTIONS	DETAILS	1	Immediate Premature Withdrawal (Without 31 days' Notice Period)	<ul style="list-style-type: none"> No interest shall be paid on any immediate FD premature (Without Notice Period) that has not completed its respective full tenure period. 	2	Premature Withdrawal (With 31 days' Notice Period)	<ul style="list-style-type: none"> 50% of the contracted interest rate is payable when a 'Notice Period' of 31 days (inclusive of the day of notice) is given by the customer
			NO	PREMATURE OPTIONS	DETAILS							
1	Immediate Premature Withdrawal (Without 31 days' Notice Period)	<ul style="list-style-type: none"> No interest shall be paid on any immediate FD premature (Without Notice Period) that has not completed its respective full tenure period. 										
2	Premature Withdrawal (With 31 days' Notice Period)	<ul style="list-style-type: none"> 50% of the contracted interest rate is payable when a 'Notice Period' of 31 days (inclusive of the day of notice) is given by the customer 										

5. Do I need to have a Current Account and / or Savings Account with Maybank to apply for the FD Premature with 31 days' Notice Period?

Yes. Customers **must** have either Current Account and / or Savings Account with Maybank for the purpose of crediting the principal amount and the accrued interest.

6. Can I prematurely withdraw my Fixed Deposit with a notice period lesser than 31 days?

No. Customer can only give a Notice period of 31 days or immediate premature withdrawal the FD.

7. Is there a sample notice template for FD Premature (With 31 days' Notice Period) to be given at the Maybank Branch?

Yes. Refer to the attachment 'Sample Notice for FD Premature Withdrawal with 31 days' Notice Period'.

8. Can we go to any Maybank Branch to give the written notice for FD Premature Withdrawal with 31 days' Notice Period?

Yes. The written notice and the process of FD premature withdrawal with 31 days' Notice Period can be done at any Maybank Branches. If any enquiries, please refer back to the branch where the written notice was given.

9. Can the Fixed Deposit 'Premature Date' with the Notice be more than the 'Maturity Date'?

No. Because upon Fixed Deposit Maturity Date, customer will be entitled for the full interest earned.

10. Must customers surrender the fixed deposit certificate upon giving the 'Premature Notice'?

Yes. The Fixed Deposit Certificate must be surrendered to the branch to avoid future complications. If customer requires a copy, an acknowledgement copy of the Premature Notice can be given to the customer.

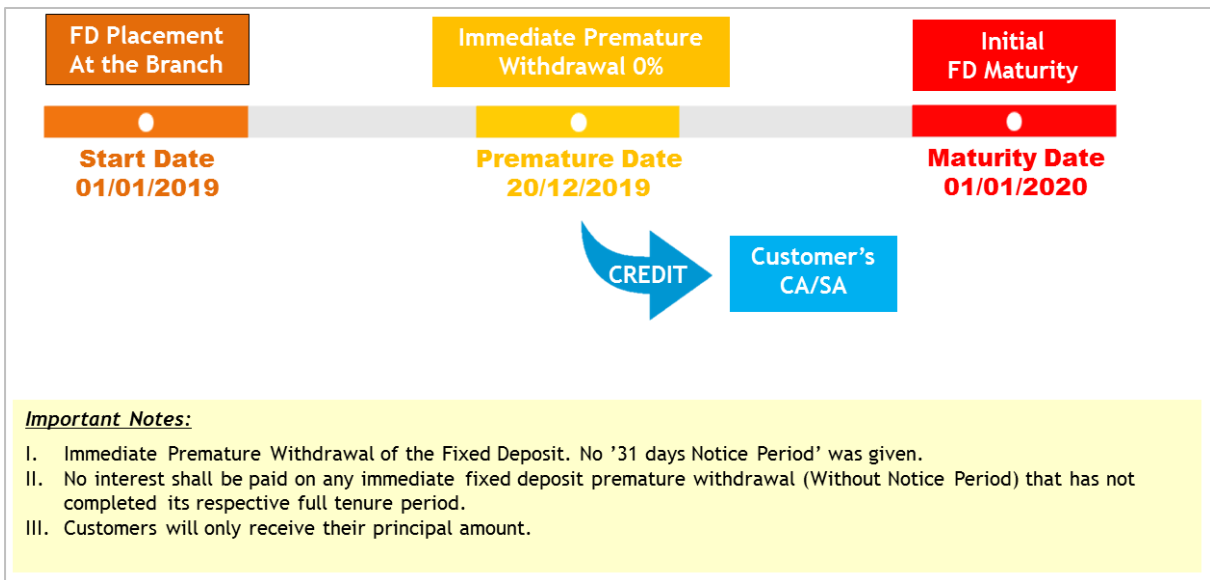
11. Can I withdraw the notice once I have submitted to the branch?

No. Once the notice is given, the customer is not allowed to change the instructions and uplift the Fixed Deposit until the end of the 'Notice Period'.

12. What is the process for FD Premature Withdrawal?

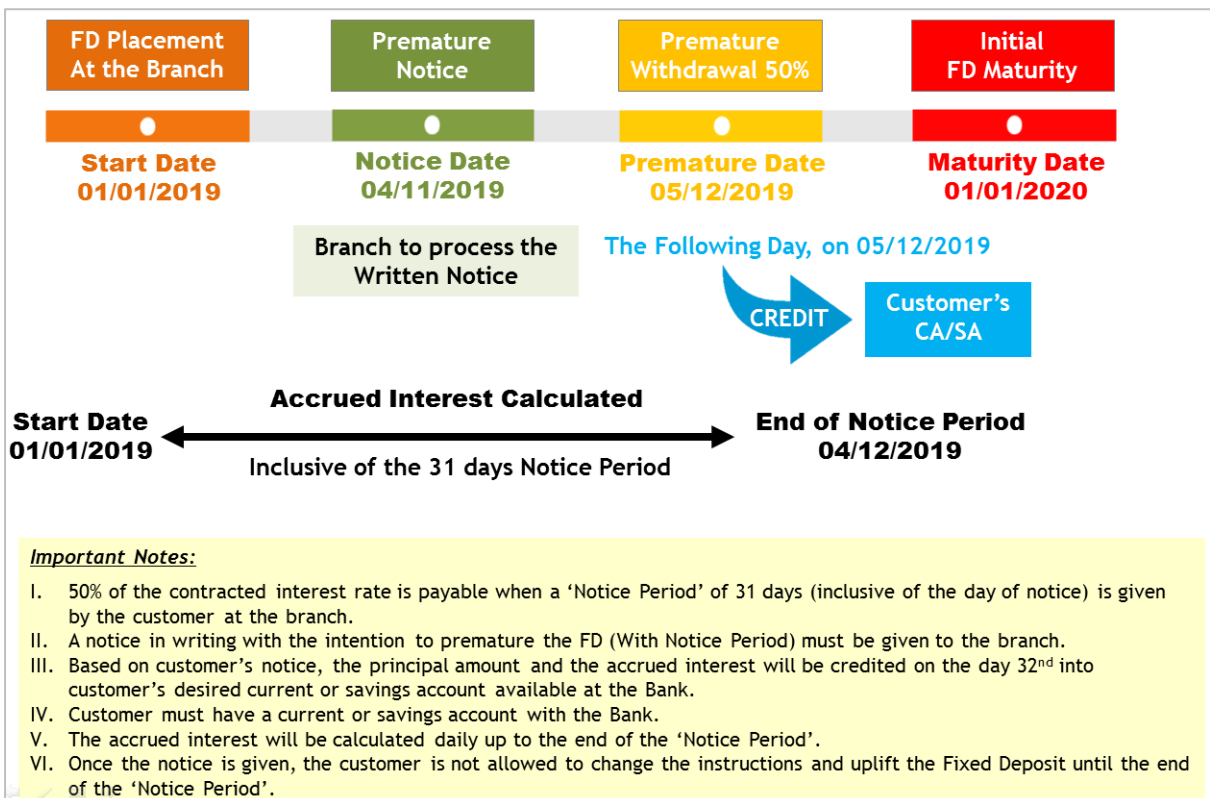
Option 1: Immediate Premature Withdrawal (Without 31 days' Notice Period)

Example of 12 months Fixed Deposit



Option 2: Premature Withdrawal (With 31 days' Notice Period)

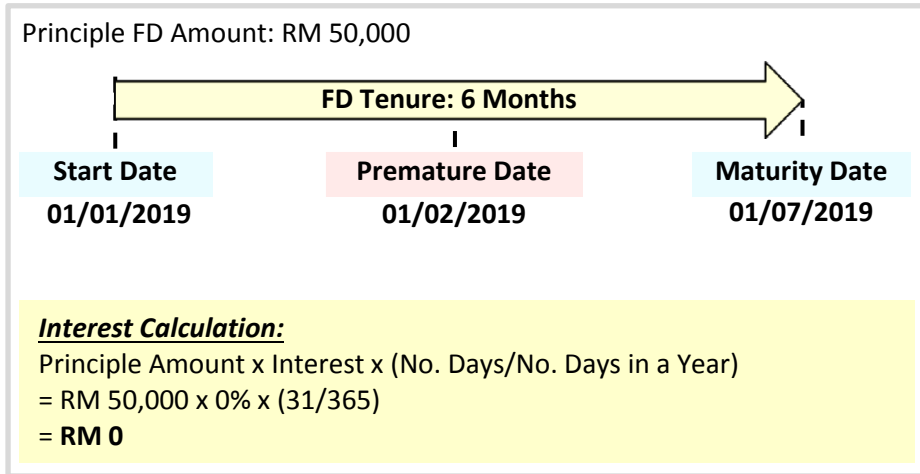
Example of 12 months Fixed Deposit



13. How do you calculate the payment of interest if any for the New Fixed Deposit (FD) Premature Withdrawal Rules?

Option 1: Immediate FD Premature Withdrawal (Without 31 days' Notice Period)

- No interest shall be paid on any immediate fixed deposit premature withdrawal (Without 31 days' Notice Period) that has not completed its respective full tenure period.
- Example of Calculation:



Option 2: Premature Withdrawal (With 31 days' Notice Period)

- 50% of the contracted interest rate is payable when a 'Notice Period' of 31 days (inclusive of the day of notice) is given by the customer at the branch.
- Example of Calculation:

