

## TERMS AND CONDITIONS GOVERNING DEPOSIT ACCOUNTS

- A. These terms and conditions (“**Terms and Conditions**”) govern various types of accounts opened and maintained and/or to be opened and maintained with Bank of China (Malaysia) Berhad (“**the Bank**”).
- B. The Terms and conditions shall be deemed accepted by the Account Holder upon signing of the application form for the opening of the Accounts. The Account Holder shall be bound by the Terms and Conditions herein and any additions and/or amendments to be made thereto by the Bank from time to time.
- C. The Bank has authority to amend the Terms and Conditions herein at any time without any prior notice to the Account Holder and any such amendments or variations shall bind the Account Holder including its successor-in-title. Without prejudice to the aforesaid, a notice of the amendments and variations may be displayed at any of the Bank’s branches or be included in the Account Holder’s statement of account or sent to the Account Holder by mail or advertised or posted at the Bank’ official website, or by any other mode as the Bank deems suitable.

### PART A: GENERAL TERMS AND CONDITIONS

#### 1.0 **DEFINITIONS AND INTERPRETATION**

##### 1.1 **DEFINITIONS**

“**Account**” refers to such accounts which the customer (hereinafter referred to as “**Account Holder**”) may have with the Bank, whether alone or jointly with any other person(s), including but not limited to savings account, current account, fixed deposit account and foreign currency account and any other type of account which are not mentioned herein and which may be offered by the Bank from time to time.

“**Services**” refers to the services provided by the Bank from time to time to the Account Holder on such terms and conditions as may be determined solely by the Bank.

##### 1.2 **INTERPRETATIONS**

- a) Words refer to **singular number** includes the plural and vice versa.
- b) Words refer to **masculine gender** includes the feminine and neuter genders and vice versa.
- c) References to **persons** include corporations, their successors in title or permitted assigns, as the case may be.
- d) Reference to **law** includes the regulation, rule, statutory instrument, by-law or other subordinate legislation relating thereto, including any amendments thereof.

#### 2.0 **OPENING OF ACCOUNT**

- 2.1 The Account Holder is agreeable to execute any documents and to do any acts as the Bank may require from time to time in connection with the Account and/or the Services.
- 2.2 The acceptance of any application for the opening of the Account and the continuity of the Account are entirely at the discretion of the Bank and the Bank shall not be bound to disclose any reasons for non-acceptance, discontinuance or closure of any Accounts.
- 2.3 The Bank shall set the minimum amount required to open an Account and the minimum balance required to be maintained for each type of Account (the amount may be varied from time to time at the Bank’s sole and absolute discretion).

#### 3.0 **DEPOSITS AND WITHDRAWALS**

- 3.1 Deposit and withdrawal shall be made in the manner prescribed by the Bank. The Bank shall have the right to refuse any deposit or limit the amount which may be deposited and return all or any part of the amount so tendered to the Account Holder.
- 3.2 Any deposit and withdrawal made by the Account Holder shall be made in the manner and/or in the foreign currency permitted and accepted by the Bank. The Account Holder shall comply with such procedures as the Bank may determine from time to time at its sole and absolute discretion.
- 3.3 A receipt issued by the Bank is only valid if it is computer/machine-validated and is initialed by the Bank’s teller on the designated column of the deposit slip.
- 3.4 Any instructions from the Account Holder to the Bank must be given in the following manner:-
  - a) all deposit and withdrawal instructions given by the Account Holder shall be in writing and signed by the Account Holder or in any other mode(s) that is acceptable by the Bank. Any mode of instructions, other than in writing, shall be given by the Account Holder at its own risk and the Bank shall not be held liable for any loss, damage or liability that may be incurred or suffered by the Account Holder therefrom and the Account Holder shall indemnify the Bank against any expense and/or liability which may be incurred by the Bank therefrom. The Account Holder shall follow such procedures as may be determined by the Bank from time to time at its sole and absolute discretion. The Account Holder’s withdrawal instruction is subjected to the daily withdrawal limit as may be determined by the Bank;
  - b) any instructions for withdrawal from the Account shall be accompanied by the prescribed withdrawal slip or any form issued by the Bank and/or presentation of the passbook and may be subjected to such production of proof of identity as the Bank may require;
  - c) the Bank reserves the right to honour any cheques, drafts and any other payment instruments expressed to be signed, accepted, endorsed or made on behalf of the customer or addressed to or made payable by the Bank whether outstanding in his/her their account are in credit or otherwise. However, the Bank has the right not to honor any withdrawal request if there are insufficient funds in the Account.

- 3.5 Except by special arrangements, all cheques and instruments deposited or any transfers, whether by mail, telegraphic or electronic, are accepted for collection only and may not be withdrawn by the Account Holder until the proceeds have been received by the Bank. The Bank is entitled to refuse any collection of cheques and deposit instruments which in the opinion of the Bank are irregular or which have been altered in any way notwithstanding that the alteration has been countersigned by the Account Holder.
- 3.6 The Account Holder shall keep the Bank indemnified for any loss which the Bank may incur due to the Bank's guarantee of any endorsement, discharge on any cheque, bill, note, draft, dividend warrant or other instruments presented by the Account Holder or any third party for collection and every guarantee given by the Bank shall be deemed to have been given at the Account Holder's express request.

#### **4.0 ACCOUNT HOLDER'S INSTRUCTION**

- 4.1 All instructions given by the Account Holder must be strictly in accordance with the authorization for the time being in effect in respect of such Account. The Bank is authorized to accept and act on the Account Holder's instructions without further reference and without having to re-confirm with the Account Holder, even if carrying out those instructions creates a debt on its Accounts.
- 4.2 All instructions shall be given in writing or any other form that is acceptable and agreeable by the Bank. Acceptance and action by the Bank of any instructions of the Account Holder may be subject to any terms and conditions determined by the Bank. Instructions given by the Account Holder in any other form, other than in writing, shall:-
- be given by the Accountholder at its sole risk and the Bank shall not be held liable for any loss, damage or liability that may be incurred or suffered by the Account Holder in connection therewith and the Account Holder shall indemnify the Bank against any expense and/or liability which may be incurred by the Bank therefrom;
  - be immediately thereafter confirmed by the Accountholders in writing.
- 4.3 The Account Holder shall keep the Bank indemnified against all losses, damages, claims demands, costs and all other liabilities which it may incur or suffer in consequence of it accepting and acting on such instructions.
- 4.4 Subject to Clause 4.2, the Bank has absolute discretion to refuse to act on any payment instruction that are delivered via facsimile or telephone, amongst other, if the instruction is unclear, incomplete, appears to have been altered or not given in the required form, or in acting on the instruction the Bank might act contrary to any applicable law, code, rules or other regulatory requirements.
- 4.5 The Bank may refuse to act on the instructions of the Account Holder if:-
- the Bank reasonably believes that the Account Holder did not give the Bank the instructions;
  - the Bank reasonably suspects fraudulent activity;
  - the Account Holders' instructions are unclear, incomplete or not in the required form;
  - the signature(s) under which the instructions are given does not in the Bank's opinion, correspond with the specimen which the Bank has in record; or
  - the Bank has any other valid reason for not acting on the Account Holder's instructions, which the Bank may, but is not obliged to disclose to the Account Holder.

#### **5.0 CHARGES/COMMISSION/FEES/COSTS**

- 5.1 The Bank shall be entitled to impose fees and charges for any of its Services provided to the Account Holders at the rates as determined by the Bank and all such fees and charges when fall due shall be debited from the Account.
- 5.2 A list of the Bank's fees and charges for the Services, as may be imposed and/or revised by the Bank from time to time, shall be made available to the Account Holder upon request. The same can also be accessed by the Account Holder from the Bank's website at [www.bankofchina.com/my/en](http://www.bankofchina.com/my/en)
- 5.3 The Bank shall also be entitled to impose and deduct from the Account any other costs and expenses, including but not limited to legal expenses (on a solicitors and client basis) which may be incurred by the Bank in connection with the Accounts and Services, and interest, stamp duty, commissions and taxes (including but not limited to Goods and Services Tax) applicable.
- 5.4 The Bank reserves the right to vary the fees and charges for the Services from time to time without prior notice to the Account Holders.

#### **6.0 STANDING INSTRUCTIONS & INTEREST RATE**

- 6.1 Any payment or transfer of funds to be made or effected pursuant to any standing instructions to the Bank shall be subjected to such minimum balance being maintained in the Account as determined by the Bank from time to time.
- 6.2 In cases where another person instructs the Bank to debit money from the Account of its Holder, including but not limited to transactions relating to standing instructions, the Bank shall be entitled to treat each instruction from that other person as having been authorised by the Account Holder.
- 6.3 Interest, if payable under the relevant Account, shall be paid by the Bank to the Account Holder at the rates determined by the Bank from time to time.
- 6.4 The Bank shall be entitled to, at its absolute discretion and at any time, vary the interest rates payable by way of display at the Bank's premises and at any of its branches and/or by way of any other means which the Bank deems fit.

#### **7.0 CLOSURE OF ACCOUNT**

- 7.1 The Bank reserves the rights to:-

- a) close any Accounts by giving the Account Holder fourteen (14) days' notice of such intention if the Account Holder's name appears in the blacklist issued by the Credit Bureau, Bank Negara Malaysia;
  - b) close any Account for whatsoever reasons by giving fourteen (14) days' notice of such intention and the Bank is not obliged to disclose the reason thereof; and/or
  - c) close any Account if no initial deposit has been placed in the Account on the date of the Account opened.
- 7.2 The Bank reserves the rights to impose service charge of an amount as may be determined by the Bank if the Account is closed within 3 months from the date it was opened.
- 7.3 Under the Unclaimed Moneys Act 1965, any moneys in an Account not operated for seven (7) years, including any interest accrued thereunder, shall be gazetted as "Unclaimed Monies" and shall be remitted to the Registrar of Unclaimed Moneys. The Account shall then be closed.

## **8.0 FREEZING OF ACCOUNT**

- 8.1 The Bank shall at any time be entitled to, at its discretion and without any prior notice to the Account Holders, refrain from effecting or carrying out any transactions including but not limited to (1) the payment of any monies, cheques or any other instruments, or any instructions for payment out of the Account Holder's Accounts and/or (2) acceptance/ collection of cheques, deposits of monies or any other instruments, and/or (3) to effect receipt of payment into the Account Holder's Account ("**Freezing of Banking Accounts**") upon, but not limited to, the occurrence of any of the following events:-
- a) upon the Bank being notified or becoming aware that:-
    - i. an act of bankruptcy has been committed by the Account Holder (for individual);
    - ii. a statutory notice under Section 218 of the Companies' Act 1965 has been served on the Account Holder (for company);
    - iii. a petition for winding up or for bankruptcy has been presented against the Account Holder;
    - iv. any one or more of the directors of the Account Holder (for company), who are signatories to the Account are adjudicated a bankrupt; and/or
    - v. any one or more of the joint Account Holders are adjudicated a bankrupt.
  - b) upon the Bank being notified or becoming aware of any opposing, adverse or conflicting claims by any persons, including but not limited to partners, directors, shareholders, member or the other joint Account Holder(s) or by any persons alleging to be partners, directors, shareholders or members in relation to any Account, including but not limited to the following:-
    - i. partnership account;
    - ii. limited liability partnership account;
    - iii. company account;
    - iv. club, society or association account;
    - v. account of professional firms;
    - vi. executors, administrator and trust account;
    - vii. account of state authorities, local authorities, statutory bodies, town boards and rural boards;
    - viii. school account;
    - ix. joint-venture account; and
    - x. receiver's account
  - c) upon the Bank being notified and/or requested by any authority including but not limited to Bank Negara Malaysia, the Police or any other statutory or regulatory authorities whether local or international ("**the Authorities**") to so refrain from performing any transactions under the Account regardless of whether the Authorities have the legal or valid authority to so request the Bank;
  - d) if the Bank is suspicious of any fraudulent activities concerning the Account and/or the Bank in its sole and reasonable opinion is of the view that the information or documents provided to the Bank for opening the Account are false and/or incorrect and/or have been tampered and/or involved misrepresentation of identity;
  - e) in the event the Bank, the police and/or the Authorities conduct any investigations on any illegal transactions suspected to have been carried out through the Account, or the Account is suspected to have been misused or any fraudulent transaction is suspected to have been carried out in respect of the Account including but not limited to depositing of cheques which the Account Holder is not beneficially entitled to;
  - f) pursuant to any police report lodged against the Account Holder and/or in respect of the Account, by the Bank or any other person;
  - g) in the event any facilities granted to the Account Holder, which are being utilized through the Accounts, are suspended, recalled or terminated for whatsoever reasons;
  - h) in the event of death of a personal Account Holder or a holder of a joint account;
  - i) upon the Bank being made aware that the Account Holder's mental capacity to manage the Account is in doubt and/or upon the Bank's receipt of a certificate of medical report certifying that the personal Account Holder or a holder of a joint account is of unsound mind;
  - j) upon the Bank being served with a garnishee order made in respect of the Account Holder;
  - k) upon the Bank being made aware that any cheques and/or monetary instruments and/or sums are credited into the Accounts as a result of any forged, tampered instruments, instructions, and/or fraudulent transactions, with or without the involvement of the Account Holder;

- l) upon the Bank being made aware that complaints have been made by third party with the police or other relevant authorities that the Account has been used to conduct any fraudulent transactions, deposits, scams and/or to solicit illegal deposits; and/or
- m) if a debt is due and owing by the Account Holder to the Bank, regardless of the Account Holder's capacity as a borrower, joint borrower or guarantor, to enable the Bank to exercise its right to set-off the debt owing to the Bank.

## **9.0 INFORMATION UPDATE**

- 9.1 The Account Holder shall immediately notify the Bank in writing or by completing the "Request for Modification of Information" form if there is any change of address or signature(s) or other particulars (including but not limited to change of signing condition) that are given to the Bank and such notification shall be supported by any documentation as the Bank may require, and shall be effective only upon receipt of such notice by the Bank.
- 9.2 In the absence of any such written notification by the Bank of the change of address(es), all correspondence and legal process shall be deemed duly delivered or served on the Account Holder upon the same being served on the last known address(es) of the Account Holder.

## **10.0 DISCLOSURE OF CUSTOMER INFORMATION & PERSONAL DATA UNDER THE FINANCIAL SERVICES ACT 2013("FSA") AND THE PERSONAL DATA PROTECTION ACT 2010("PDPA")**

- 10.1 Subject to the FSA and PDPA, the Account Holder consents and authorises the Bank to collect, process, disclose, transfer, maintain, store and retain its personal data to other entities within the BOC Group (as defined below) including its branches in Malaysia and other countries, its local and overseas subsidiaries and other external parties, including but not limited to the parties or bodies listed in clause 10.7 below.
- 10.2 The Account Holder shall read, understand and agree to be bound by the Privacy Notice issued by the Bank (which is available at all the Bank's branches as well as the Bank's website at [www.bankofchina.com/my/en](http://www.bankofchina.com/my/en)).
- 10.3 The Account Holder shall agree and authorize the disclosure of his / her personal information to the Bank, Bank of China group of companies and / or any third party for marketing and for promotional purposes. The Account Holder noted that if he / she wish to opt-out from the sharing of his / her personal data with the Bank, Bank of China group of companies and / or any third parties for marketing and promotional purposes, he / is required to walk in to branches of the Bank or email scanned copy of signed opt-out letter to register his / her instruction with written notice to opt-out of the said sharing and a copy of the standard written notice can be collected over the counter of any branches of the Bank.
- 10.4 For the avoidance of doubt, the Account Holder agrees that the said Privacy Notice shall be deemed to be incorporated into and be read together with this Agreement.
- 10.5 In the event the Account Holder provides personal and/or financial information relating to 3<sup>rd</sup> parties, including information relating to their next-of-kin and dependents (for individual) or information relating to directors, shareholders, officers, individual guarantors and security providers (for corporation), for the purpose of opening or operating the accounts/facility with BOC or otherwise subscribing to BOC's products and services, the Account Holder confirms:-
  - a) their consent have been obtained and/or are otherwise entitled to provide this information to BOC and for BOC to use it in accordance with this Agreement;
  - b) agrees to ensure that the personal and financial information of the said 3<sup>rd</sup> parties is/are accurate; and
  - c) agrees to update BOC in writing in the event of any material changes to the said personal and financial information.
- 10.6 Where the Account Holder instructs BOC to effect any sort of cross-border transactions (including to make or receive payments), the details relevant to the cross border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be assessable (whether directly or indirectly) by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing BOC and/or its agents to enter into any cross-border transaction on the Account Holder's behalf, the Account Holder agrees to the above said disclosures on its behalf and others involved in the said cross-border transaction.
- 10.7 The Account Holder consents and agrees to the Bank conducting credit checks and verification of information given by the Account Holder in its application to open the Account or application for Services, with any credit bureaus and/ or corporation set up for the purpose of collecting and providing credit or other information. The Account Holder also consents to the Bank's disclosure of its financial condition, details of the Account, Account relationship with the Bank, including credit balances to:-
  - a) government or regulatory authorities in Malaysia and elsewhere, including but not limited to Bank Negara Malaysia, Credit Bureau, Central Credit Reference Information System (CCRIS), Cagamas Berhad, Credit Guarantee Corporation Malaysia Berhad;
  - b) affiliates of the Bank;
  - c) 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 its parent company, whether within or outside of Malaysia (the Bank together with its related or associated companies are collectively referred to as "**BOC Group**");
  - d) party(ies) providing services (including outsourcing vendors, lawyers, nominees, custodians, centralised securities depository or registrar, debt collection agents) to the Bank, whether within or outside of Malaysia;
  - e) the Bank's agents, consultants and professional advisers;
  - f) the Bank's or any of BOC Group's assignees;
  - g) the police or any investigating officer conducting any investigations; and
  - h) any person to whom disclosure is permitted or required by any law, regulation, governmental directive.

- 10.8 The Bank may, subject to compliance with the applicable regulatory rules or guidelines, use or apply any information relating to the Account Holder which are collected, compiled, or obtained by the Bank through or by whatever means and methods for such purposes as determined by the Bank.
- 10.9 The Account Holder declares that all personal information and data set forth herein are true, accurate and are up to date and should there be any changes to any personal information or data set forth herein, the Account Holder(s) shall notify the Bank immediately in writing.

### **11.0 ANTI-MONEY LAUNDERING**

- 11.1 Upon the Bank's request, the Account Holder must provide and disclose to the Bank within such time prescribed by the Bank, any information which the Bank deemed necessary in order to:-
- a) comply with the laws or sanctions of Malaysia or any other country (including but not limited to those relating to anti-money laundering or anti-terrorism); and/or
  - b) manage money-laundering risk or terrorism-financing risk or economic and trade sanctions risk.
- 11.2 Pending the Bank's receipt of the information from the Account Holder and until such information have been verified to the Bank's satisfaction, the Bank is not obliged to proceed with any transactions or account opening.
- 11.3 The Account Holder declares and undertakes that the processing of any transactions will not breach any laws or sanctions in Malaysia or any other country. The Bank will not be liable for any loss arising from any delay or failure to process any transactions due to inadequate information and/or documentation provided by the Account Holder.

### **12.0 STATEMENT OF ACCOUNT**

- 12.1 A statement of the balances in the account will be sent by mail to the Account Holder at the Account Holder's last known address on a monthly basis. If the Account Holder requests for additional copy of the statement, a charge shall be imposed at the rate as the Bank deemed fit.
- 12.2 The Account Holder shall examine and notify the Bank of any errors, irregularities, discrepancies, claims and/or unauthorized debits or items whether made, processed or paid as a result of forgery, fraud, lack of authority, negligence or otherwise by any persons whatsoever.
- 12.3 If the Account Holder fails to advise the Bank in writing of the non-receipt of the statement or fails to notify the Bank in writing of any errors, discrepancies, irregularities or unauthorized claims, debits or transactions in the statement within fourteen (14) days from the date of the statement (whether or not received by the Account Holder), the records on the statement shall be conclusive evidence that all the transaction(s) stated therein are properly carried out and all matters contained therein shall be deemed accepted by the Account Holder as true and accurate in all aspects. Any disputes on the transactions which are brought to the Bank's notice after the said fourteen (14) days shall not be entertained by the Bank. Any amendments thereafter of the statement shall be at the sole discretion of the Bank.

### **13.0 NOTICES**

- 13.1 The Bank may give any notices to the Account Holder through the following modes:-
- a) by ordinary post, registered post or courier or by leaving at the Account Holder's last known address and shall be deemed received by the Account Holder on the 5<sup>th</sup> day from the date of posting if sent by ordinary post or registered post and on the 2<sup>nd</sup> day from the day it was sent by courier; or
  - b) by general notice in one major national newspaper or posted at the Bank's premises or by electronic transmission (including via facsimile, mobile phones, other devices or the internet) or by posting at the Bank's website or other terminals under the control of the Bank and the notice shall be deemed duly delivered and received by the Account Holder and shall be deemed effective from the date of the notice.
- 13.2 Any notices (excluding instructions in respect of the operation of the Account) from the Account Holder to the Bank shall be sent to the branch of the Bank at which the account is maintained, by ordinary post, registered post or courier or by leaving at the said branch of the Bank and shall be deemed duly delivered and received by the Bank upon acknowledged receipt of the notice by the Bank.

### **14.0 TAX AND RISKS**

- 14.1 There are risks in foreign currency transaction and it shall not be limited to risks due to the fluctuation of exchange rates, valuation and devaluation of currencies, taxes, involuntary transfers or changes in governmental policies or any other reasons beyond the control of the Bank.
- 14.2 Any taxes or levies, including but not limited to goods and services tax, now or thereafter imposed by law or required to be paid in respect of any monies payable to or to be received by the Bank shall be borne by the Account Holder and the Bank reserves the right to debit from the Accounts any taxes (including any withholding tax) and/or levies payable by the Account Holder.
- 14.3 In the event such debiting causes the Account to be overdrawn, interest at the Bank's prevailing rate shall be imposed on the amount due and owing by the Account Holder to the Bank.
- 14.4 The Bank has the right to deduct / debit any amounts due to the Account Holder for any withholding or other tax charges payable by the Account Holder in respect of any income or interest on the amounts placed.

### **15.0 FORCE MAJEURE**

- 15.1 The events below shall, amongst others, constitute force majeure events ("**Force Majeure Event**"):-

- a) earthquake, fire, explosion, flood or natural disasters;
- b) terrorism, riots, civil commotion or disturbance, war, strikes which lasts for 2 months or more;
- c) the act of any government, military or other authority (including any restrictions on currency conversion and/or transferability, requisition and/or involuntary transfer);
- d) strike, lock-out or industrial action of any kind; and/or
- e) all other events or situations which are beyond the Bank's control (including but not limited to computer breakdown or sabotage etc.)

15.2 In the event of occurrence of a Force Majeure Event, the Bank reserves its right to suspend all transactions relating to the Account and it shall not be liable to the Account Holder or any third party for any inconvenience, injury, expense, liability, damages, loss of profits, earnings or goodwill if, amongst others:-

- a) the Bank is unable to perform any of its obligation hereunder or to provide any of the Services due to a Force Majeure Events; and/or
- b) if funds credited or debited from the Account becomes inaccessible or diminish in value due to a Force Majeure Events.

15.3 Where any currencies in which the Bank must or instructed to make payment becomes unavailable due to restrictions on convertibility or transferability or a Force Majeure Event, the Bank may make payment in such other currency at the exchange rate as determined by the Bank.

## **16.0 RIGHT TO SET-OFF**

16.1 Without prejudice to and in addition to any remedy to set off which the Bank may have under the laws of other relevant jurisdictions, the Bank reserves the right to, without prior notice, combine or consolidate any or all Accounts maintained by the Account Holders with the Bank and/or the BOC Group (whether in Ringgit Malaysia or in any other currency) to set off or transfer any sums standing to the credit of any such Account including joint account in or towards satisfaction of any or all liabilities to the Bank and/or the BOC Group (whether in Ringgit Malaysia or in any other currency).

16.2 In the event the currency of the sums standing in credit of such Accounts are different from that due and owing to the Bank and/or BOC Group, the Bank is authorized by the Account Holder to effect any such combination, consolidation, set off or transfer with the necessary conversions at the Bank's prevailing exchange rates which shall be determined by the Bank and/or BOC at its sole discretion.

## **17.0 INDEMNITY**

17.1 The Account Holder shall be liable for and fully indemnify the Bank against any claims, damage, loss and costs (including legal costs on a solicitors and client basis) incurred and/or suffered by the Bank arising from the acceptance and/or execution of any instructions given by the Account Holder to the Bank (notwithstanding that such instructions may be fraudulent or unauthorized) or provision of any Services by the Bank to the Account Holder or as a result of any act or omission or any breach of the Terms and Conditions herein by the Account Holder.

17.2 This indemnity shall remain in full force notwithstanding the termination of any Services and/or closure of any Accounts by the Account Holder.

## **18.0 LIMITATION OF LIABILITY**

18.1 The Bank shall not be held liable or responsible for and the Account Holder shall keep the Bank indemnified and hold the Bank harmless against all losses, costs and/ or expenses which may be incurred or suffered by the Bank howsoever arise in connection with any of the Accounts including but not limited to the execution by the Bank of any instructions or mandates (notwithstanding that such instructions or mandates may be fraudulent or unauthorised) or if any of the Accounts or any part thereof is reduced or frozen by any government or official authority.

18.2 When the Bank incurs liability for or at the request of the Account Holder, the Bank shall have a lien over funds, securities, monies standing to the credit of the Account Holder and other valuables deposited with the Bank or to be deposited with the Bank (whether deposited by way of security, safe custody or for any other specific purpose) belonging to the Account Holder, the Bank shall have the right to retain such funds, monies or securities and other valuables or any part thereof and even dishonour any cheques drawn or any withdrawals made by the Account Holder from the Account until the liability is settled.

18.3 The Bank shall under no circumstances be held liable for any loss of profits, loss of use, loss of goodwill, loss of savings or other consequential, special, incidental, indirect, exemplary or punitive damages suffered by the Account Holder by reason of any delay in the Bank's performance or non-performance or breach of any obligations of the Bank whether arising from any negligence and/or breach of the Terms and Conditions herein.

18.4 The Account Holder shall indemnify the Bank on all claims made against the Bank by any persons and/or all penalties, claims, damage, loss, costs and expenses (including legal costs on a solicitors and client basis) which may be incurred or suffered by the Bank as a result of, amongst others, the following:-

- a) the Bank acting or executing any mandates and/or instructions given by the Account Holder or any persons so authorised by the Account Holder or which the Bank believes to have been given by the Account Holder or any persons so authorised by the Account Holder;
- b) the Bank enforcing any of its rights against the Account Holder;
- c) any error or failure in the transmission of any instructions or communications from the Account Holder to the Bank; and/or

d) the Bank complying with any Court judgment or any Court Order, or any decree or directive whether or not having the force of law issued by any legally constituted tribunal body, entity or authority, arising from any Court actions or Court proceedings or from any other proceedings, actions or claims other than that of a Court and which are applicable to or directed to or in any way related to the Account Holder, and/or the Account.

18.5 Any certificate issued by any manager or officer of the Bank to evidence such sum to be indemnified shall be deemed to be final, binding and conclusive as against the Account Holder. The Bank may in addition to any other rights which may have against the Account Holder, debit or deduct the said sum from the Accounts without giving any prior notice to the Accountholder.

18.6 The Bank shall not be responsible and/or liable in any way whatsoever for any loss, damage, injury, inconvenience or embarrassment suffered by the Account Holder by reason of any delay in the Bank's performance or non-performance of any obligations of the Bank herein due to Force Majeure Event and/or causes beyond the reasonable control of the Bank including but not limited to causes such as computer, electronic, electrical system failure, malfunction or breakdown or interruption, non-supply, breakdown or failure in the supply of electricity or power for any length of time.

## **19.0 SECURITY PROCEDURE**

19.1 The Account Holder shall keep secret and shall not disclose any confidential information ("**Confidential Information**") to any persons in relation to the Account including the security details which includes but not limited to passbook/e-Token/electronic banking/Automatic Teller Machine/Great Wall Debit Card password and personal identification number and any other forms of security details. The Account Holder shall take all reasonable steps and precautions to prevent any unauthorised or fraudulent use of the Confidential Information.

## **20.0 ELECTRONIC BANKING SERVICE (BOCNET)**

20.1 The Account Holder may use the Bank's electronic banking services to perform any transactions or give instructions to the Bank in respect of the Account. The use of electronic banking services are subject to further terms and conditions in addition to the Terms and Conditions herein.

20.2 The specific terms and conditions applicable to the electronic banking services shall apply to the Account Holder in the event the Account Holder uses the electronic banking services to perform any transactions pertaining to the Account.

20.3 In the event of conflict between the Terms and Conditions herein and the terms and conditions applicable to the respective electronic banking services, the terms and conditions applicable to the respective electronic banking services shall prevail.

## **21.0 TRANSFER OF FUNDS FROM ACCOUNT VIA ELETRONIC BANKING SERVICES**

21.1 In the event any funds are transferred from any of the Accounts of the Account Holder ("**Sending Account**") to another Account of the Accountholder, or to any Account belonging to a third party ("**Receiving Account**"), the amount so transferred shall be automatically debited from the Sending Account upon completion of the transaction and shall be deemed transferred to the Receiving Account and the Account Holder is not entitled to request the Bank to refund or return the Sending Account for any reasons whatsoever.

## **22.0 GENERAL**

22.1 The availability of the services currently provided by the Bank (and/or to be provided by the Bank in the future) as well as the Terms and Conditions herein are subject to the rules, regulations and guidelines issued and/or to be issued from time to time by Bank Negara Malaysia, the Association of Banks in Malaysia and other relevant bodies and authorities, whether or not such rules, regulations and guidelines have the force of laws.

22.2 The Terms and Conditions herein shall be governed by and construed in accordance with the laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia, the Association of Banks in Malaysia and other relevant bodies, in force from time to time. The Bank may commence proceedings against the Account Holder in Malaysia or elsewhere, irrespective of any place of residence or business of the Account Holder or where the Account is maintained.

22.3 The Bank shall be at liberty to initiate, take or commence actions or proceedings or otherwise against the Account Holder in Malaysia and/or elsewhere as the Bank may deem fit and the Account Holder agrees that where any actions or proceedings are initiated and taken in Malaysia they shall submit to the non-exclusive jurisdiction of the Court of the States of Malaya or Sabah & Sarawak (as the case may be) in all matters connected with the obligations and liabilities of the parties arising hereunder.

22.4 If there are any discrepancies between the English, Mandarin and Bahasa versions of this Terms and Conditions, the English version should prevail.

22.5 The Terms and Conditions herein shall be binding upon the heirs, liquidators, receivers, representatives and successor in title of the Account Holder and are enforceable by the successors-in-title and assigns of the Bank. The Account Holder shall not assign any of its rights and interest in the Account or Services to any party without the prior written consent of the Bank. The Account Holder's obligations and liabilities herein shall remain applicable notwithstanding any changes in the constitution of the Bank by way of amalgamation, reconstruction or otherwise.

22.6 The Terms and Conditions herein together with any additions, deletions and/ or amendments which may be made thereto by the Bank from time to time shall apply to all present and future accounts which the Account Holder may maintain with the Bank.

- 22.7 The Terms and Conditions herein are not exhaustive and the Bank reserves the right to add, modify and/ or delete any of the Terms and Conditions herein and any such additions, modifications and/ or deletions shall bind the Account Holder and shall be deemed to have been brought to the knowledge of the Account Holder by way of display at the Bank's premises and any of its branches or by mail to the last known address of the Account Holder in the manner stated in Clause 13.1 or by way of any other means which the Bank deems fit at its sole and absolute discretion.
- 22.8 Notwithstanding anything herein contained, the Account Holder shall be bound by the terms and conditions printed on the documents issued in connection to the specific Accounts, including but not limited to notices, savings account passbook, fixed deposit receipts, leaflets, brochure, card linked to such account (e.g. debit card), advertisements and in the event of any inconsistencies between the specific terms and conditions with the terms and conditions herein, the specific terms and conditions shall prevail.

### **23.0 SEVERABILITY AND WAIVER**

- 23.1 If any Terms and Conditions are found to be illegal or prohibited, they shall be ineffective only as to the illegal or prohibited parts of such Terms and Conditions. The remaining Terms and Conditions shall not be affected.
- 23.2 Any waiver or indulgence granted shall not prevent the Bank from enforcing the other parts of the Terms and Conditions which are unaffected by such waiver or indulgence or other rights or require the Bank to grant further indulgence. The rights and remedies provided by law are not excluded by these Terms and Conditions.

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## SPECIFIC TERMS AND CONDITIONS GOVERNING SPECIFIC ACCOUNTS

The specific terms and conditions governing the operation of the specific Accounts are in addition to the Terms and Conditions herein.

### **A. JOINT ACCOUNT**

1. The Bank can collect for the credit into the Account, cheques and other instruments belonging to or payable to any or all of the Account Holders and to honour all requests for withdrawal or debits of any moneys standing to the credit of the Joint Account given in respect of the said Joint Account.
2. In the event of death of any or either of the Joint Account Holder, the Joint Account shall be frozen immediately by the Bank upon it being notified in writing of the death of the said Joint Account Holder. Any balance remaining standing to the credit of the Joint Account can only be paid to the survivor(s) Joint Account Holder upon:-
  - (i) subject to statutory compliance (if required) with the relevant legislation prevailing at such time; and
  - (ii) subject to the Bank being indemnified by the survivor Joint Accountholder against any claim that may be made against the Bank as a result of the payment.
3. Upon the Bank's confirmation that (a) an act of bankruptcy has been committed by any or either of the Joint Account Holder or (b) a bankruptcy petition has been filed against any or either of the Joint Account Holder or (c) a Receiving Order and/or Adjudicating Order have been made against any or either of the Joint Account Holder, the Joint Account shall be frozen by the Bank immediately. Any balance remains standing to the credit of the Joint Account can only be withdrawn by the survivor Joint Account Holder upon the joint instructions from (i) the official assignee or trustee in bankruptcy and (ii) the survivor Joint Account Holder, and shall be subjected to the Bank being indemnified by the survivor Joint Account Holder against any claim that may be made against the Bank as a result of such withdrawal.
4. Upon the Bank's receipt of a certified medical report that any or either of the Joint Account Holder is of unsound mind, the Joint Account shall be frozen immediately. If a receiver is appointed by the Court for the mentally incapacitated party, any balance remaining in the Joint Account shall be transferred to a new account to be opened jointly under the name of the receiver and the survivor Account Holder and a fresh mandate shall be obtained by the Bank in respect of the Account.
5. If the Bank is in doubt of any instructions given by any one or more of the Account Holder in relation to the operation of the Joint Account, the Bank shall be entitled to request for a written confirmation from all of the Account Holder before carrying out such instructions.
6. All Joint Account Holders shall be jointly and severally liable for all transactions arising from such instructions. If the Bank receives contradictory instructions, the Bank may choose to act only on the mandate of all the Joint Account Holders and shall not be responsible or liable for any losses, claims, demands, proceedings, costs, expenses and damage whatsoever caused by the Bank's refusal to act without such mandate.
7. The Joint Account Holder shall jointly and severally undertake to indemnify and hold the Bank harmless against losses, claims, demands, proceedings, costs, expenses and damage whatsoever and whenever incurred arising from any instruction issued by any of the Joint Account Holder.
8. If a personal account or joint account remains inactive continuously for 1 year or above, such account shall be classified as dormant account. Any money in a personal account or joint account shall be treated as unclaimed money in accordance with the Unclaimed Money Act 1965 if no transaction has been conducted on such accounts for 7 years or above continuously. Service charges shall be imposed by the Bank at the rate which shall be determined by the Bank at its' sole discretion.

### **B. PARTNERSHIP ACCOUNT**

1. All the Account Holders/Partners shall be jointly and severally responsible for all the liabilities of the Partnership Account and that all provisions governing the Partnership Account and Services thereto shall bind all the Account Holders jointly and severally.
2. The instructions and mandates given for operation of the Partnership Account shall remain in force until revoked in writing and substituted with fresh instructions and mandates and shall apply notwithstanding any changes in the membership of the firm whether by death, bankruptcy, retirement or otherwise and/or the admission of new partner and/or the termination of any powers of any partners of the firm. If the affected Account Holder or Partner is a signatory to the Partnership Account, a fresh instruction and mandate shall be issued to the Bank immediately for the operation of the Partnership Account. Any failure to do so shall entitle the Bank to refuse any application for withdrawal or transfer of monies from the said Partnership Account or to carry out any instructions in respect of the said Partnership Account.

### **C. LIMITED LIABILITY PARTNERSHIP ACCOUNT ("LLP ACCOUNT")**

1. All the Account Holders shall be jointly and severally responsible for all the liabilities arising from the LLP Account and all provisions governing the LLP Account and Services thereto are applicable and bind all the Accountholders of a LLP Account jointly and severally.
2. In respect of any LLP Account opened and maintained by a limited liability partnership registered under the Limited Liability Act 2012, the Bank is authorized to continue with the operation of the LLP Account notwithstanding any changes in the partnership of the firm by death, bankruptcy or retirement or otherwise of any partners. If the affected Account Holder/partner is a signatory to the Partnership Account, a fresh instruction and mandate shall be issued to the

Bank immediately for the operation of the Partnership Account. Any failure to do so shall entitle the Bank to refuse any application for withdrawal or transfer of monies from the said LLP Account.

3. All the mutual rights and duties of the partners shall be governed by the limited liability partnership agreement entered into between the partners. In the absence of any agreement as to the matters set out in the 2<sup>nd</sup> Schedule of the Limited Liability Act 2012, the 2<sup>nd</sup> Schedule of the Limited Liability Act 2012 shall be deemed to be applicable herein.

#### **D. SAVINGS ACCOUNT**

1. The passbook shall be offered to the customer when savings account is opened.
2. Every Account Holder shall be provided with passbook which must be presented where the withdrawal is made at any of the Bank's branches. Entries in the passbook are only valid when it was validated by the computer/machine or initialed by an authorized Bank officer.
3. The Account Holder shall examine the passbook after each entry before leaving the Bank's premises to ensure that the appropriate entries have been made. Otherwise, the entries therein are deemed to be correct and accurate.
4. The passbook is not transferable and cannot be assigned and/or pledged by the Account Holder as security and neither can a lien be created on it for the same purpose.
5. The passbook is not conclusive as to the current balance of the savings account as deposits may be made or items charged without any entry being made in the passbook.
6. The Account Holder shall keep the passbook in a safe place. In the event the passbook is lost or destroyed, the Account Holder must notify the Bank in writing immediately and the Bank shall not take responsibility and/or be held liable for any fraudulent transactions conducted by any persons using the passbook. A replacement passbook may be issued by the Bank upon a letter of indemnity being given by the Account Holder to the Bank. The Bank is entitled to impose service charge for such replacement passbook.
7. All transactions concerning the savings account may be carried out at any branch and in such a case, the bank reserves its right to request for additional identification.
8. The savings account will be deemed closed when Account Holder withdraws the whole of the balances in the savings account.
9. In addition to the Terms and Conditions herein, the Account Holder shall be further bound by the conditions printed on the savings account passbook and/or the deposit slip issued by the Bank.

#### **E. CURRENT ACCOUNT**

1. Approval of an application for a new current account is subject to the condition that the name of the new customer is not listed under Dishonoured Cheques Information System ("DCHEQS").

#### **2. TERMS GOVERNING CHEQUES**

- (a) The application of the cheque book shall be made in writing in the Bank's prescribed form or by written request. The cheques may only be used to draw on Accounts designated by the Bank such as current account or such other accounts as the Bank may from time to time stipulate.
- (b) In addition to the Terms and Conditions herein, the Account Holder shall be further bound by the conditions printed on the cover of the cheque book, deposit slips, specific forms, brochures and/or receipts issued by the Bank.
- (c) The Bank is entitled but not bound to make further verification of the signature other than by comparing it with the specimen signature supplied to the Bank. The Bank is entitled to dishonor cheques on which, in the Bank's opinion, the signature differs from the specimen supplied to the Bank or is irregular in any manner. Without prejudice to the generality of the foregoing, no alterations of whatsoever manner shall be made on the cheques and the Bank reserves the right to dishonor and return the cheques which in the Bank's opinion bear any forms of alteration (whether countersigned by the Account Holder).
- (d) Cheques deposited by the Account Holder and which have been dishonoured may be returned at the Bank's discretion and at the Account Holder's risk and expense by ordinary post to the Account Holder at its last known address.
- (e) The Bank shall be indemnified for any loss which the Bank may incur due to the Bank's guarantee of any endorsement, discharge on any cheque, bill, note, draft, dividend warrant or other instruments presented by the Account Holder or any third party for collection and every guarantee given by the Bank shall be deemed to have been given at the express request of the Account Holder.

#### **3. STOP PAYMENT OF CHEQUES**

- a) Only an Account Holder can authorize the Bank to stop payment of a cheque and such instructions must be in writing and shall contain the following information:-
  - (i) the account number;
  - (ii) the cheque number;
  - (iii) the date of the cheque;
  - (iv) the payee's name; and
  - (v) the amount drawn on the cheque.

Any instructions to stop payment of cheques will be effective only upon the Bank received such notification.

- b) If an instruction to stop payment of a cheque is received over the telephone or by other forms of telecommunication, such instruction must be followed up with a written instruction to the Bank. If the cheque is presented for payment before the written instruction is received, the cheque should be returned to the Account Holder.

- c) The Bank shall not be responsible for any delay or omission in carrying out the Account Holder's instructions to stop payment of cheques and the Bank reserves its rights not to entertain stop payment instructions which have been fully and irrevocably paid.
- d) The Account Holder shall take all precautions in drawing cheques so as to prevent forgery and/or any fraudulent or unauthorized use of cheque form(s) or cheque books issued to the Account Holder. In the event any loss is occasioned by the Account Holder's failure to take the aforesaid precautions or to ensure sufficiency of funds, the Bank shall be exempted from, and/or be fully indemnified by the Account Holder against liability for any loss arising out of any forgery, fraudulent, unauthorized use and/or insufficiency of funds resulting in dishonouring of the said cheques. In particular and without prejudice to the generality of the foregoing, the Account Holder shall take the following precautions:-
  - (i) with respect to the custody, control and use of the cheque requisition forms and cheque books, the Account Holder shall inform the Bank immediately upon the discovery of the loss of cheque books or cheque requisition forms;
  - (ii) to ensure that all the cheques are so drawn as to prevent additions or alterations after the same are issued, and in particular all blank spaces should be completed. All alterations of cheques including those performed by electronic typewriters or printers must be countersigned by the persons authorized under the mandate given to the Bank and the Bank may at its absolute discretion and without any liability on its part dishonor cheques which have been altered notwithstanding the fact that such alterations are countersigned by the persons authorized under the mandate given to the Bank;
  - (iii) if the cheques forms are presigned whether by one or more of the persons authorized under the mandate given to the Bank or signed in blank by the Account Holder and are delivered for the purpose of enabling any person to convert the same into valid bills or cheques (as defined in the Bills of Exchange Act 1949, as amended from time to time), such a person shall be deemed to have the Account Holder's full authority to complete the mandate on behalf of the Account Holder and that the Account Holder shall be precluded from denying that the said cheques had been completed without authority or from raising any claims whatsoever for any loss incurred by the Account Holder;
  - (iv) the Account Holder shall ensure that there are sufficient funds in the Accounts before drawing cheques.
- e) All cheques remain the property of the Bank and upon closure of the Current Account; all unused cheques which were issued to the Account Holder shall forthwith be returned to the Bank.
- f) The Bank is authorized and requested by the Account Holder to honour and comply with all cheques, drafts, orders to pay, bills of exchange or promissory notes expressed to be drawn, signed, accepted, indorsed or made on behalf of the Account Holder drawn upon or addressed to or made payable by the Bank whether the Accounts are in credit or in debit or may become overdrawn in consequence or otherwise.
- g) The Account Holder further authorized and requested the Bank to honour and comply with any written instructions (duly signed by the Account Holder) to withdraw any or all money on any of the Account Holder account and the Account Holder' written instructions to deliver, dispose of or deal with any securities, deeds or documents or other properties (including safe deposits boxes and their contents) which are held by the Bank under its Accounts or in possession of the Bank whether by way of security or safe custody or otherwise.

#### 4. OVERDRAWING

- a) For all current accounts overdrawn, an interest at the prevailing rate fixed by the Bank from time to time will be levied on the daily overdrawn balance subject to a minimum sum to be imposed by the Bank at its sole discretion. Such interest will be debited on the last working day of each month. The Account Holder undertake to repay any debit balance on any overdrawn Accounts upon demand by the Bank together with any interest and/ or charges which the Bank may charge at its sole discretion.
- b) If a current account remains inactive continuously for 1 year or above, such account shall be classified as dormant account. Any money in a current account shall be treated as unclaimed money in accordance with the Unclaimed Money Act 1965 if no transaction has been conducted on such accounts for 7 years or above continuously. Service charges shall be imposed by the Bank at the rate which shall be determined by the Bank at its' sole discretion."

#### F. FIXED DEPOSIT ACCOUNT

1. Account Holder is allowed to place multiple placements in a Fixed Deposit Account.
2. Fixed deposits which denominated in MYR can be placed for tenures in multiples of 1 month up to tenure of 60 months whilst the fixed deposit which denominated in foreign currency can be placed for tenures in multiples of 1 month up to 12 months or such other tenures as may be determined by the Bank.
3. No deposit shall be regarded as having placed with the Bank's Fixed Deposit Account unless a fixed deposit receipt or confirmation validated by the Bank's computer or machine is issued to the Account Holder as proof of deposit.
4. The Account Holder may place in foreign currencies that are offered by the Bank subject to the amount, tenor of such placement deposits and interest rate that agreed by the Bank. The Bank may, at its absolute discretion and from time to time, require a minimum amount to be placed for such placement of deposits. The Bank is authorized to debit any accounts of the Account Holder for the purposes of placing the money so debited as deposits placement.
5. No cash or notes in foreign currency are allowed to be transacted for placement in respect of the account over the Bank's counter.

6. The validity and availability of any funds deposited in the fixed deposit account by way of cheque is subject to the clearance of the said cheque.
7. When the cheque deposited is dishonored, the Account Holder is required to forthwith return the fixed deposit receipt or confirmation to the Bank. The Bank reserves the right to cancel and void the fixed deposit receipt or confirmation with immediate effect.
8. Withdrawal of fixed deposits in full before maturity may be made by the Account Holder only with the consent of the Bank and is subject to any conditions which may be imposed by the Bank at its absolute discretion, including no interest to be paid on the fixed deposits or imposition of a penalty fees as may be determined by the Bank. No partial withdrawal of the fixed deposits is allowed in BOCM.
9. Interest shall accrue on the fixed deposit and shall be payable upon maturity, unless otherwise determined by the Bank at its absolute discretion.
10. All fixed deposit will be automatically renewed on maturity date (if the maturity date falls on a non-business day, the maturity date should be the next business day) for further identical period at the rate of interest prevailing at the time the deposit is renewed.
11. The fixed deposit cannot be assigned, charged, pledged and/or transferred, whether by endorsement or otherwise, by the Account Holder in favour of any persons except it is assigned, transferred, charged or pledged in favour of the Bank as security.

#### **G. FOREIGN CURRENCY ACCOUNT**

1. Deposit or withdrawal of physical notes into or from Foreign Currency Account in foreign currency is not allowed except for Chinese Yuan (Renminbi) where a fee, which is subject to revision at the sole discretion of the Bank, will be levied.
2. No cheque book will be issued for Foreign Currency Account.
3. All transactions for deposit into or withdrawal from the Foreign Currency Account may only be made by way of demand drafts, transfers through accounts maintained with the Bank or other modes that are acceptable by the Bank
4. The Bank reserves the rights to impose service charge for each transaction performed by the Account Holder.
5. In the event that it is practically impossible for the Bank to within the reasonable time period present any cheques or financial instruments which the Account Holder remits, or to advise the presenting bank in due time of the Bank's non-payment or their non-acceptance, the Bank shall not be held liable to the Account Holder and the Account Holder shall not have any rights of action against the Bank in respect thereof.
6. All payments or transfers effected by the Bank will be debited to the account(s) on the date that is to be determined by the Bank.
7. Payments or transfers from the Foreign Currency Account shall be in the currency of the Account as specified by the Bank, Ringgit Malaysia. If the Bank effects any payment or transfer from the Account in a currency other than the specified currency (Ringgit Malaysia), the Bank is entitled to convert the currency of that account to other currency based on Bank's daily exchange rate.
8. No interest is payable on any credit balance standing in the Foreign Currency Account.

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