

HONG LEONG PAY&SAVE ACCOUNT-i TERMS AND CONDITIONS (“T&Cs”)

These terms and conditions are to be read together as a whole with the General Terms and Conditions of Accounts for Deposits and Islamic Banking Deposits, Terms and Conditions for Hong Leong Current Account-i and Savings Account-i, Hong Leong Debit Card-i Terms and Conditions and any other relevant terms and conditions as Hong Leong Islamic Bank Berhad (“**HLISB**”) may impose from time to time with twenty-one (21) calendar days’ notice, as well as other rules and regulations binding on HLISB.

Shariah Principle

1. Hong Leong Pay&Save Account-i adopts the Shariah Principle of Tawarruq and other Shariah principles approved by Bank Negara Malaysia (“**BNM**”).
 - 1.1 “**Tawarruq**” refers to multiple sale and purchase transactions. The mechanics involved:
 - i) HLISB acting as an Agent purchase the Commodity on behalf of Customers at Purchase Price.
 - ii) HLISB thereafter as an Agent to a Customer(s) sell the Commodity to HLISB at Selling Price on the basis of Murabahah which shall be paid to the Customer(s) on deferred basis throughout the tenure (after taking into consideration any rebates if any).
 - iii) HLISB thereafter sell the Commodity to a third party on a cash and spot basis.
 - 1.2 **Ibra’** represents the ‘waiver on right of claim’ accorded by a person to another person that has an obligation (zimmah) which is due to him. Ibra’ or ‘rebate’ refers to an act by a person relinquishing his rights to collect payment due from another person. In this product structure, rebate is given from the customer(s) to HLISB on the Selling Price. Nevertheless, HLISB may waive its right to the rebate given by the Customer(s), in the form of extra/bonus profit payable to Customer(s), if applicable.

Eligibility

2. Hong Leong Pay&Save Account-i (“**Account**”) is open to Malaysian and non-Malaysian individuals aged **eighteen (18)** years and above, either in single or in joint name (“**Accountholders**”).

Non-Malaysian individuals are subject to the provisions of the **Islamic Financial Services Act 2013** and the **Foreign Exchange Policy Notices** issued thereunder including the definition of Resident.
3. Sole Proprietorships, Limited Liability Partnerships, Unincorporated Partnerships, Professional Practices, Clubs, Societies, Associations, Schools, Corporations, Non-profit Organisations and other business entities are not eligible to open or to operate such an Account.
4. The minimum initial deposit to open the Account is **Ringgit Malaysia Two Hundred (RM200)**.
5. No introducer is required to open the Account and no Passbook will be issued.

Profit Rate

6. The contracted profit rate (“**CPR**”) is derived from the sum of the highest rate of the Savings Profit, the e-Xtra Profit, the Debit Card-i Bonus Profit and the Hong Leong Pay&Save Account-i product profit (if any). For Accountholder who applies for the Securities Trading Feature, the highest rate of the Share Trading Bonus Profit will also be added to the CPR computation. Rebate available for the Account shall be utilised for the payment of any Savings Profit, e-Xtra Profit, Debit Card-i Bonus Profit and/or Share Trading Bonus Profit.
7. The latest Savings Profit, e-Xtra Profit, Debit Card-i Bonus Profit and Share Trading Bonus Profit rates can be obtained at HLISB’s corporate website at www.hlisb.com.my (“**HLISB Website**”).

Savings Profit

8. The Accountholders are eligible for savings profit (“**Savings Profit**”) provided that they place a minimum deposit amount of **Ringgit Malaysia Two Thousand (RM2,000)** in one single transaction into the Account for three (3) calendar months consecutively, subject to the terms and conditions herein.
9. The RM2,000 minimum deposit is defined as any placement into the Account during the month with exception of the following:
 - Maturing Fixed Deposit/Fixed Deposit-i (“**FD/FD-i**”) or premature withdrawal of FD/FD-i from existing Hong Leong Bank Berhad (“**HLB**”)/HLISB account;
 - Intra bank transfer of funds i.e. transfer of fund from another HLB/HLISB account (whether Savings/Savings Account-i, Current/Current Account-i, FD/FD-i, Term Investment Account-i or General Investment Account-i (“**GIA**”));
 - Proceeds arising from redemption of equity, unit trust fund, bond/sukuk and/or Hong Leong Invest Safe during the Promotion Period that are redeposited into any of HLB/HLISB Current Account/Current Account-i or Savings Account/Savings Account-i (“**CASA/CASA-i**”) of the Accountholders; and
 - Any unsuccessful or reversal of monetary transactions back into the Account.
10. The Savings Profit is calculated and accrued daily based on each end of day balance and credited quarterly on the first (1st) day of the month following each quarter into the Account if the criteria herein are met. Below is the table for the crediting date for each respective quarter:

Quarters	Monthly Breakdown	Crediting Date
Quarter 1	1 January - 31 March	1 April
Quarter 2	1 April - 30 June	1 July
Quarter 3	1 July - 30 September	1 October
Quarter 4	1 October - 31 December	1 January

11. In the event the Account is closed before the next Savings Profit crediting date, Accountholder agrees to waive the Savings Profit (if any) and no profit will be paid for that quarter.
12. The Savings Profit will only be paid for daily account end of day balances from **Ringgit Malaysia One Thousand (RM1,000)** up to a maximum of **Ringgit Malaysia One Hundred Thousand (RM100,000)**.

13. The latest Savings Profit Rate(s) can be obtained at HLISB Website.

e-Xtra Profit

14. Subject to the terms and conditions herein, Accountholders are eligible for extra profit each month (“**e-Xtra Profit**”) if they make Eligible Bill Payments with minimum aggregate amount of **Ringgit Malaysia Five Hundred (RM500)** from the Account.

15. “**Eligible Bill Payments**” is defined as payment transactions made from the Account via Hong Leong Connect Online Banking and HLB Connect App (“**HLB Connect**”) to the following:

- Billers listed on the HLB Connect;
- JomPay billers;
- FPX (DirectDebit) registered merchants / billers; and
- HLB/HLISB for credit card, personal loan/personal financing-i, property loan/property financing-i, auto loan/auto financing-i and ASB financing-i.

16. The total maximum e-Xtra Profit is capped at **Ringgit Malaysia Thirty (RM30)** per month.

17. e-Xtra Profit is calculated based on the Daily Average Balance (“**DAB**”) of the Account at the end of the month and credited on the first (1st) day of the following month (“**e-Xtra Profit Crediting Date**”). Below is the formula for e-Xtra Profit:

$$\text{e-Xtra Profit} = \text{DAB} \times \text{Time (T)} \times \text{Rate (R)}$$

Note:

DAB	=	Total end-day ledger balance in the month / Total number of days in the month
Time (T)	=	Number of days in the month / Number of days in the year, based on 365 day calendar year
Rate (R)	=	e-Xtra Profit Rate

18. Unsuccessful or reversal of Eligible Bill Payments shall not be included in e-Xtra Profit calculation. In the event the Account is closed before the next e-Xtra Profit Crediting Date, Accountholder is agreeable to waive the e-Xtra Profit (if any) and the accrued e-Xtra Profit shall be forfeited.

19. The latest e-Xtra Profit rate(s) can be obtained at the HLISB Website.

Debit Card-i Bonus Profit

20. Subject to the terms and conditions herein, Accountholders are eligible for bonus profit (“**Debit Card-i Bonus Profit**”) provided that the Accountholders successfully perform a minimum cumulative amount of **Ringgit Malaysia Five Hundred (RM500)** in Eligible Swipes as defined in Clause 22 below by using their Hong Leong Debit Card-i (“**Debit Card-i**”).

21. The total maximum Debit Card-i Bonus Profit is capped at **Ringgit Malaysia Thirty (RM30)** per month.

22. Debit Card-i retail transactions that are eligible for the Debit Card-i Bonus Profit are defined as follows (“**Eligible Swipes**”):

No.	Eligible Swipes	Total Maximum Debit Card-i Bonus Profit
1	Petrol	RM30
2	Shopping	
3	Grocery	
4	Restaurant	
5	Other Debit Card usage	

23. The Eligible Swipes must be successfully posted in the HLISB system and any reversal of Debit Card-i retail transaction shall be disqualified from the calculation of Bonus Profit.
24. The posting date of the Eligible Swipes shall be used to calculate the total amount spent for the Eligible Swipes per calendar month.
25. For the avoidance of doubt, if the date and time of Eligible Swipes posted in the HLISB system differs from the action by the Debit Cardholder, the date and time captured in the HLISB system shall prevail.
26. Debit Card-i Bonus Profit is calculated based on the Daily Average Balance (“**DAB**”) of the Account at the end of the month.
27. Debit Card-i Bonus Profit is calculated based on the DAB of the Account at the end of the month and credited on the first (1st) day of the following month. Below is the formula for Debit Card-i Bonus Profit calculation in the event the criteria herein are met:

$$\text{Debit Card-i Bonus Profit} = \text{DAB} \times \text{Time (T)} \times \text{Rate (R)}$$

Note:

- DAB = Total end-day ledger balance in the month / Total number of days in the month
- Time (T) = Number of days in the month / Number of days in the year, based on 365 days calendar year
- Rate (R) = Debit Card-i Bonus Profit Rate

28. Eligible Swipes which are unsuccessful or subsequently reversed will not be included in the Debit Card-i Bonus Profit calculation. In the event the Account is closed prior to the next Debit Card Bonus Profit crediting date, Accountholder agrees to waive the Debit Card-i Bonus Profit (if any) and the accrued Debit Card-i Bonus Profit shall be forfeited.
29. The latest Debit Card-i Bonus Profit rate(s) can be obtained at the HLISB Website.

Securities Trading Feature

The following sets out terms, conditions and definitions that will apply to Accountholders who have applied for the Securities Trading Feature (“**Securities Trading Terms and Conditions**”). In the event of any conflict or inconsistency between the Securities Trading Terms and Conditions and the T&Cs, the Securities Trading Terms and Conditions shall prevail.

30. The Securities Trading Feature shall only be available to Accountholders who have fulfilled the following conditions:

- 30.1 The Accountholders have registered for HL Connect and applied for the Securities Trading Feature;
 - 30.2 The Accountholders have opened a share trading account ("**Trading Account**") with Hong Leong Investment Bank Berhad ("**HLIB**") through HLISB and a Central Depository System account ("**CDS Account**") through HLIB which are to be linked to the Account, for the purpose of trading in securities in Bursa Malaysia Securities Berhad ("**Bursa Malaysia**") and/or other approved securities exchanges as determined by HLISB from time to time ("**Approved Securities**");
 - 30.3 The Account shall be linked to the Trading Account and CDS Account; and
 - 30.4 All dealings in the Approved Securities shall be executed through HLIB by way of HLIB's electronic investor services known as HLeBroking ("**HLeBroking Services**") and accessed through HL Connect. The link to HLeBroking Services will be made available in HL Connect as an alternative means for the Accountholder to access HLeBroking Services.
31. Any purchase of the Approved Securities by the Accountholder by way of the Trading Account opened pursuant to Clause 30.2 above shall be subject to Available Funds (as defined in Clause 32 below).
 32. Available Funds shall mean the sum of monies standing to the credit of the Account and available for utilisation by the Accountholder, which shall include the use of the Available Funds for the purpose of purchasing Approved Securities through HLIB.
 33. The Available Funds in the Account are to be dealt with in the following manner:
 - 33.1 Trading Limit for purchase of Approved Securities
 - 33.1.1 The trading limit which shall be made available to the Accountholder to purchase Approved Securities through HLeBroking Services shall be calculated and determined by HLISB, based on the Available Funds ("**Trading Limit**"), taking into account estimated brokerage and other costs related to the purchase of Approved Securities ("**Transaction Costs**").
 - 33.1.2 The Trading Limit will vary from time to time based on the available credit balance in the Account and HLISB's computation and determination of the Trading Limit shall be final and conclusive.
 - 33.1.3 For the avoidance of doubt, any securities sold by the Accountholder through the Trading Account will not be taken into account by HLISB when determining the Trading Limit prior to the relevant settlement date for such sale.
 - 33.1.4 Without prejudice to HLISB's rights of calculation and determination as aforesaid, all amounts earmarked for purchase of any Approved Securities (including the Transaction Costs payable) and/or any other banking transactions (including retail spending via Debit Card-i) shall be deducted from and shall not form part of the Available Funds in calculating the Trading Limit.

33.2 Earmarking for purchase order

- 33.2.1 The Available Funds shall be earmarked upon purchase order for Approved Securities being made whereby the amount earmarked is equivalent to the total purchase price of the Approved Securities and Transaction Costs. The amount earmarked shall not be made available for withdrawal and/or transfer by the Accountholder until the settlement date in accordance with Bursa Malaysia's Fixed Delivery and Settlement System Rules ("**FDSS Rules**"), whereupon:
- (a) it will be utilised towards settlement of the purchase price and Transaction Costs of the relevant Approved Securities purchased; or
 - (b) the earmark will be released if the purchase order is not matched.

33.3 Trade settlement

- 33.3.1 Upon settlement date in accordance with the FDSS Rules, HLISB is hereby authorised by the Accountholder to utilise the amount earmarked in the manner set out in Clause 33.2.1:
- (a) for settlement of all purchase contract(s) under the Trading Account; and/or
 - (b) for settlement of purchase contract where the counter(s) due for which the purchase contract has been executed, is/are suspended from trading by the relevant regulatory body.
- 33.3.2 In the event the earmarked amount is insufficient to settle all the purchase contracts, the Accountholders must settle the difference between the purchase price and Transaction Costs of the relevant Approved Securities purchased ("**Differential Sum**") before HLISB remits the earmarked amount to HLIB.
- 33.3.3 In the event that HLISB is advised by HLIB that there are contra losses, debit notes and expenses reasonably incurred in connection with and in compliance with the terms and conditions governing the Trading Account ("**Contra Losses/Debit Notes**"), HLISB is hereby authorised by the Accountholders to debit the Accountholders' Account for such Contra Losses/Debit Notes as advised by HLIB to HLISB without requiring to obtain the prior written consent of the Accountholders.
- 33.3.4 Any and all sales proceeds received in respect of the Trading Account shall be credited into the Account in accordance with the FDSS Rules. In the event that HLISB is advised by HLIB that there are contra gains, such contra gains shall be credited into the Account not later than three (3) days from the date of contra.
34. When earmarking the Available Funds upon purchase order being made by the Accountholder for the purchase of Approved Securities, HLISB shall not be responsible to check and ensure that there are sufficient monies available in the Account after the earmarking as aforementioned, to meet any Standing Instruction(s) that may have been issued by the Accountholders. The Accountholder are solely responsible to ensure there are sufficient monies in the Account to meet the obligation of any Standing Instruction that may have been given to HLISB and HLISB shall not be held responsible or liable for any claims, losses, liabilities, obligations, fines, costs and expenses arising from or in connection with an unsuccessful Standing Instruction.

35. Save and except for the following variations applicable to the Account, the HLISB General Terms and Conditions of Accounts shall apply to the Account:
- 35.1 The operation of an Account held jointly between two (2) or more persons shall be on the basis that any one Accountholder can operate the Account at any time.
 - 35.2 No cheque facility shall be available for the Account.
36. The Accountholders who have successfully subscribed for the Securities Trading Feature hereby irrevocably authorise and permit HLISB, its officers and employees to disclose and furnish all information concerning the Account(s) to HLIB in order to facilitate dealing in the Approved Securities in accordance with the Accountholders' instructions and operation of the Trading Account as well as CDS Account in accordance with the Securities Trading Feature.

Share Trading Bonus Profit

37. The Accountholders are eligible for Share Trading Bonus Profit provided that the Accountholders make a minimum of one (1) successful purchase or sale of Approved Securities through the Trading Account, subject to the terms and conditions herein.
38. The Share Trading Bonus Profit shall be calculated on a tiered basis based on the total amount of trades by the Accountholder in a calendar month ("**Monthly Traded Amount**" or "**MTA**").

Note :

The Monthly Traded Amount (MTA) is derived as below:

- (i) For Purchase transactions:
 $MTA = [\text{Unit} \times \text{Purchase Price}] + \text{Transaction Costs}$
 - (ii) For Sell transactions:
 $MTA = [\text{Unit} \times \text{Selling Price}] - \text{Transaction Costs}$
39. The higher the MTA made in a month, the higher the Share Trading Bonus Profit earned on the credit balance in the Account.
40. Share Trading Bonus Profit is calculated based on the DAB of the Account as at the end of each calendar month in accordance with the following formula:

Share Trading Bonus Profit = DAB x Time (T) x Rate (R)

Note:

- DAB = Total end-day ledger balance in the month / Total number of days in the month
- Time (T) = Number of days in the month / Number of days in the year, based on 365 days calendar year
- Rate (R) = Share Trading Bonus Profit Rate based on the MTA as at month end

41. The latest Share Trading Bonus Profit rate(s) can be obtained at the HLISB Website.
42. Share Trading Bonus Profit is calculated monthly and credited on the first (1st) day of the following month.

43. In the event the Account is closed prior to the next Share Trading Bonus Profit crediting date, Accountholder is agreeable to waive the Share Trading Bonus Profit (if any) and all profit accrued shall be forfeited.
44. All Account statements will be on a monthly basis.

Multi-Currency Feature

The following sets out terms, conditions and definitions that will apply to Accountholders who have enabled for the Multi-Currency Feature (**“MCF T&C”**).

45. Multi-Currency Feature (**“MCF”**) is defined as the foreign currency stored within an Account approved by HLISB for MCF which allows the Accountholder to, amongst others:
 - (a) hold foreign currencies approved by HLISB from time to time;
 - (b) convert Ringgit Malaysia to a foreign currency or vice-versa in the Accountholder’s MCF Enabled Account via the HLB’s/HLISB’s branches or HLB Connect;
 - (c) convert one foreign currency to another foreign currency in the Accountholder’s MCF Enabled Account via HLB’s/HLISB’s branches or HLB Connect.
 - (d) receive foreign currencies into his/her Pay&Save Account-i through Inward Telegraphic Transfers; and
 - (e) intra bank fund transfer in the same foreign currency between the Accountholder’s Pay&Save Account-i and Foreign Currency Account.

For the avoidance of doubt, MCF is only available for MCF Enabled Account held by a single individual Accountholder. The latest available foreign currencies approved for MCF is available at HLISB Website.

“MCF Enabled Account” means the Account where the MCF has been enabled.

MCF adopts the Shariah Principle of Bai’ al-Sarf and other Shariah principles approved by BNM.

“Bai’ al-Sarf” refers to a contract of exchange of money for money of the same or different type. In this feature, Customer will sell a currency to HLISB for another currency on spot basis and at the Bank’s prevailing exchange rate. The proceeds from the exchange shall thereafter be utilised for the purchasing and selling of Commodity based on Tawarruq as per the Terms and Conditions for Hong Leong CASA-i.

46. Except for Clause 45 (e), foreign currencies stored are non-transferable directly from MCF Enabled Account via Inter or Intra bank transfer of funds to another HLB/HLISB and non-HLB/HLISB account (whether Savings, Savings-i, Current, Current-i, FD, FD-i, Term Investment Account-i or GIA).
47. The foreign currencies stored with the MCF Enabled Account operate on a non-cash basis. No acceptance of physical foreign currency notes throughout any channels to the Accountholder shall be credited into the MCF Enabled Account.

48. The currencies available in respect of MCF are determined by HLISB from time to time. If HLISB introduces a new foreign currency, this MCF T&C shall apply to such new currency. Any variation or introduction of new currencies can be found at HLISB Website.
49. HLISB is not a currency trading platform hence all Accountholders are advised not to misuse HLISB's services, including the MCF Enabled Account for this purpose.
50. The Accountholder acknowledges and agrees that there are risks involved in foreign currency transactions including but not 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 HLISB.
51. The Accountholder agrees that HLISB shall be entitled to effect any conversion or reconversion of any currency as required by law, any applicable rules and regulations and/or HLISB for payment, deduction and/or withholding of any fees, charges, taxes or levies. HLISB shall not be liable to the Accountholder or any other parties for any loss suffered or incurred by the Accountholder or other parties for any such conversion or reconversion in accordance with this Clause 50.
52. The operations, sources and uses of funds to and from the MCF enabled Account shall be governed in accordance to the Investment Foreign Currency Account (“**IFCA**”) under the Foreign Exchange Policy Notices, regulations and directions issued by Bank Negara Malaysia (“**BNM**”) from time to time and amendments thereto from time to time. In addition, Resident Accountholder with domestic ringgit borrowing will be subject to a maximum cap of **Ringgit Malaysia One Million (RM1,000,000)** equivalent in aggregate per calendar year.
53. HLISB shall not be responsible for nor be liable for any diminution in the value of the currency of the deposit due to taxes, imposts, depreciation or devaluation, or for the unavailability of any currency due to restrictions on convertibility, requisitions, involuntary transfer, exercise of military or usurped powers, or any other causes whatsoever which are beyond the control of HLISB.
54. For MCF Enabled Accounts that is considered dormant, before the funds are transferred to the Registrar of Unclaimed Moneys in the manner as provided in Unclaimed Moneys Act 1965, all MCF enabled currencies will be converted back to Ringgit Malaysia based on the day's prevailing board rate which is two (2) calendar days prior to the transfer.

Fees and Charges

55. Standard fees and charges of Hong Leong Pay&Save Account-i, Savings Account-i and Debit Card-i apply and can be found at HLISB Website.

General

56. HLISB reserves the right at any time with **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 HLISB Website, or in any manner deemed suitable by HLISB. Accountholders agree to access the website at regular time intervals to view the terms and conditions and ensure to be kept up-to-date on any changes or variations to the terms and conditions.

All Accountholders are reminded to always protect their account and never allow it to be used by anyone other than themselves. Any misuse of the account can or may lead to legal action.



Hong Leong Pay&Save Account-i is protected by Perbadanan Insurans Deposit Malaysia up to RM250,000 for each depositor.

If you have any enquiries regarding the terms and conditions, please email us at hlonline@hlbb.hongleong.com.my.