

HLB WALLET ACCOUNT-i TERMS AND CONDITIONS (“T&Cs”) ([Versi Bahasa Malaysia](#))

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, Terms and Conditions For The Use of HLB Connect and any other relevant terms and conditions as Hong Leong Islamic Bank Berhad (“**HLISB**”) may impose from time to time.

SHARIAH CONTRACT

1. HLB Wallet Account-i is an Islamic deposit account that adopts the Shariah contract of Tawarruq and other Shariah contracts approved by Bank Negara Malaysia (“**BNM**”) where applicable.

1.1 “**Tawarruq**” refers to multiple sale and purchase transactions. The mechanics are as follows:-

- i) HLISB, acting as an Agent, purchases the Commodity on behalf of Accountholder (as defined in paragraph ii below) at the Purchase Price.
- ii) HLISB thereafter as an Agent to the Accountholder, sells the Commodity to HLISB at Selling Price on the basis of Musawamah which shall be paid to the Accountholder on a deferred basis throughout the tenure.
- iii) HLISB thereafter sells the Commodity to a third party on a cash and spot basis.

Musawamah or bargained sale/negotiated sale is a sale contract without the disclosure of the asset cost price and profit margin to the purchaser. For the purpose of this product, it will be used for non-profit bearing accounts.

- 1.2 “**Conditional Hibah**” is a form of benevolent (*tabarru*) contract. The inherent nature of a conditional hibah is the unilateral transfer of ownership of a hibah asset from the donor to the recipient with certain stipulated conditions. In this product, the hibah is granted to the Accountholder in the form of instant cashback (if any) into the account provided that the Accountholder has performed certain payment transactions using the selected digital payments.

- 1.3 “**Bai’ al-Sarf**” refers to a contract of exchange of money for money of the same or different type. Bai’ al-Sarf in HLB Wallet Account-i refers to the situation in the Multi-Currency Feature whereby the Accountholder will sell a currency to HLISB for another currency on a spot basis and at HLISB’s prevailing exchange rate.

ELIGIBILITY

2. All Malaysian individuals aged **twelve (12)** years old and above (“**Accountholders**”) may apply for a HLB Wallet Account-i (“**HLB Wallet-i**”). Non-Malaysian individuals are not eligible to open the HLB Wallet-i.
3. The minimum initial deposit to open the HLB Wallet-i is **Ringgit Malaysia Fifty (RM50)**, unless otherwise advised by HLISB.
4. No passbook will be issued for HLB Wallet-i.

ACCOUNT OPENING

5. HLB Wallet-i can be applied for through various channels made available by HLISB/Hong Leong Bank Berhad (“HLB”) from time to time.

Account Opening Conditions Applicable to Minors

6. For individuals who are below the age of **eighteen (18)** years old (“**Minor**”), he/she must obtain consent from any of his/her parents (subject to item a) below) (in a form deemed satisfactory to HLISB) and provide the required details of the relevant parent to HLISB in order to apply for HLB Wallet-i. The first deposit (as per item b) below) by such parent to the HLB Wallet-i shall entitle HLISB to rely on such first deposit as consent and undertaking having been obtained from that parent, and that these T&Cs will be applicable to that parent subject to the following:
 - a) The parent must be at least **twenty-one (21) years older** than the Minor;
 - b) For account activation, the parent is required to perform the first deposit via fund transfer from the parent’s account in any bank in Malaysia.
7. Each Minor can open only one (1) HLB Wallet-i.
8. Each parent can only provide consent in respect of HLB Wallet-i applications for up to a maximum of three (3) Minors.

ACCOUNT LIMIT

9. For Accountholders aged **eighteen (18)** years old and above, the HLB Wallet-i will have a default maximum account balance limit of **Ringgit Malaysia Four Thousand Nine Hundred and Ninety-Nine (RM4,999) (“Capping”)**.
 - a) Eligible Accountholders can upgrade their HLB Wallet-i to HLB Wallet+ where the maximum account balance limit is removed;
 - b) The upgrade can be performed during application or subsequently via HLB Connect; and
 - c) HLB Wallet+ Accountholders are eligible for the “**Multi-Currency Feature**” or “**MCF**” (refer to Clauses 19 to 26).
10. For Minors, the HLB Wallet-i will have a default maximum account balance limit of **Ringgit Malaysia Two Thousand Five Hundred (RM2,500)**. The daily transaction limit is capped at **Ringgit Malaysia Six Hundred (RM600)** of which:
 - a) Online payments and fund transfers **via HLB Connect App** (which includes prepaid reload, QR Pay, DuitNow QR) are capped at **Ringgit Malaysia Two Hundred (RM 200)** per day;
 - b) Debit Card-i retail purchases are capped at **Ringgit Malaysia Two Hundred (RM200)** per day; and
 - c) Debit Card-i online purchases are capped at **Ringgit Malaysia Two Hundred (RM200)** per day.
 - Debit Card-i online purchases are **ONLY ALLOWED** for 3D Secure (3DS) merchants. 3DS requires customers to complete an additional verification step via a code sent to customer’s phone to complete payment.

The above limits and capping can only be increased to **Ringgit Malaysia Four Thousand Nine Hundred and Ninety-Nine (RM4,999)** via biometric verification at any HLISB/HLB branches once the Minor has reached the age of **eighteen (18)** years old.

PROFIT

11. No profit is payable on HLB Wallet-i.

CASHBACK

12. The Accountholders are entitled to a monthly Cashback capped at **Ringgit Malaysia Ten (RM10)** for selected digital payments ("**Eligible Digital Payments**").

13. "**Eligible Digital Payments**" is defined as payment transactions made from the HLB Wallet-i via HLB Connect Online Banking and HLB Connect App ("**HLB Connect**") as follows:

- QR Pay (DuitNow QR) to business only;
- Fund Transfer;
- Pay Bill; and
- Prepaid Reload.

For the avoidance of doubt, Fund Transfer refers to DuitNow to Account, DuitNow to Mobile, 3rd Party Transfer and IBG Transfer performed via HLB Connect. Own Account Transfer and Oversea Transfer are NOT applicable.

14. The Cashback will be credited instantly into the Accountholder's HLB Wallet-i and the crediting record will be reflected in the Accountholder's HLB Wallet-i transaction history immediately.

15. Details of the Cashback available are as follows:

Eligible Digital Payments	Cashback Per Payment (RM)	Minimum Payment to Qualify (RM)	Maximum Monthly Cashback	
			Eligible Transaction (#)	Cashback Amount (RM)
QR Pay (DuitNow QR) to business only	0.25	15.00	18	4.50
Fund Transfer	0.25	50.00	6	1.50
Pay Bill	1.00	50.00	3	3.00
Prepaid Reload	1.00	50.00	1	1.00
Total Maximum Monthly Cashback (RM)				10.00

a) A simple illustration of Cashback:

February 2024	Payment Type	Payment Amount (RM)	Cashback Per Payment (RM)
Day 1	QR Pay (DuitNow QR) to business	20.00	0.25
Day 2	QR Pay (DuitNow QR) to business	18.00	0.25
Day 3	QR Pay (DuitNow QR) to business	15.00	0.25
Day 5	QR Pay (DuitNow QR) to business	10.00	<i>*Not qualified</i>
Day 6	Pay Bill	60.00	1.00
Day 8	Fund Transfer	100.00	0.25
Day 9	Fund Transfer	30.00	<i>*Not qualified</i>
Day 10	Pay Bill	100.00	1.00
Day 12	Pay Bill	30.00	<i>*Not qualified</i>
Day 13	Pay Bill	80.00	1.00
Day 20	Prepaid Reload	50.00	1.00
Day 22	Prepaid Reload	30.00	<i>*Not qualified</i>

Day 25	Prepaid Reload	70.00	[^] Monthly capping met
Total Cashback Entitled For The Month (RM)			5.00

**Not qualified due to not meeting the minimum payment.*

[^]Cashback for Prepaid Reload is capped at RM1 monthly, which has been granted on Day 20.

16. Accountholders will enjoy Cashback until 31 December 2025. Subsequently, HLISB may directly email the Accountholders, issue a notification in the mass media, post a notice on HLISB's website at www.hlisb.com.my ("**HLISB's Website**") or use any method which HLISB deems practical to inform on the continuation, modifications, or amendments of this product feature.
17. HLISB reserves its rights, from time to time, with prior notice, to revise the Cashback eligibility at its discretion.

DEBIT CARD-i

18. Save and except where an Accountholder holds an existing Debit Card-i issued by HLISB to the Accountholder, a Debit Card-i will be issued to the Accountholder without any charge upon successful activation of the HLB Wallet-i.
 - 18.1 Each Accountholder shall only be issued with one (1) Debit Card-i and the Cardholder may link any of the Cardholder's HLISB Savings Account-i or Current Account-i to the Debit Card-i to make Retail Purchase Transactions.
 - For Minors, ATM cash withdrawal both locally and overseas is not allowed.
 - 18.2 For Minors, an application for a Debit Card-i requires the presence of the Minor and his/her parent (referred to in Clause 6) at any HLISB/HLB branch nationwide. The parent is required to present the proof of the relationship with the Minor in the form of a birth certificate or letter of custody of the Minor from the court.

MULTI-CURRENCY FEATURE

19. "**Multi-Currency Feature**" or "**MCF**" refers to the foreign currency stored within the HLB Wallet+ which allows the HLB Wallet+ 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 HLB Wallet+ via HLB Connect;
 - (c) convert one foreign currency to another foreign currency in the Accountholder's HLB Wallet+ via HLB Connect;
 - (d) withdraw foreign currencies from the Accountholder's MCF Enabled Account from an ATM overseas; and
 - (e) transfer foreign currencies from their HLB Wallet Account-i through Outward Telegraphic Transfers via HLISB/HLB's branches or HLB Connect.
20. The following sets out the terms and conditions ("**MCF Terms and Conditions**") applicable to the MCF that is enabled for HLB Wallet+ Accountholders **aged 18 years old and above only**.
 - 20.1 The foreign currencies stored with HLB Wallet+ operate on a non-cash basis. No acceptance of physical foreign currency notes through any channels by the Accountholder shall be credited to the HLB Wallet+.
 - 20.2 The currencies available in respect of MCF are determined by HLISB from time to time. If HLISB introduces a new foreign currency, these MCF Terms and Conditions shall apply to

such new currency. Any variation or introduction of new currencies can be found on HLISB's Website.

- 20.3 HLISB is not a currency trading platform. All Accountholders are advised not to use or misuse HLISB's services, including HLB Wallet+ for the purpose of carrying on currency trading.
- 20.4 The Accountholders acknowledge and agree 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.
- 20.5 The Accountholders agree that HLISB shall be entitled to effect any conversion or reconversion of any currencies 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 Accountholders or any other parties for any loss suffered or incurred by the Accountholders or other parties for any such conversion or reconversion in accordance with this Clause 20.5.
- 20.6 MCF is classified as Investment Foreign Currency Account (FCA). For details, please refer to the [Foreign Exchange Policy Notices \(Rules Applicable to Residents\) Individual Fact Sheet](#).
- 20.7 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 our control.
- 20.8 For HLB Wallet+ that are considered dormant, before the funds are transferred to the Registrar of Unclaimed Moneys in the manner as provided in the Unclaimed Moneys Act 1965, all foreign 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

21. Standard fees and charges for this HLB Wallet-i Account and Hong Leong Debit Card-i shall apply. Please visit our website addresses or scan the QR codes below for more information. HLB Wallet-i is classified as a savings account. Please refer to the Savings Account section of the Fees and Charges.

Account	Debit Card-i
<p data-bbox="327 483 738 510">www.hlisb.com.my/depositcharges</p> 	<p data-bbox="971 483 1249 510">www.hlisb.com.my/dci1</p> 

ACCOUNT STATEMENTS

22. Account statements will be issued electronically on a monthly basis.

PRODUCT FEATURES VARIATION

23. HLISB shall be entitled to remove, amend, vary or alter any of the product features for the HLB Wallet-i at any time in accordance with Clause 24 of these T&Cs.

GENERAL

24. **Amendments:** 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 discretion by way of posting on HLISB's 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 that they are kept up-to-date on any changes or variations to the terms and conditions.
25. **Misuse of Account:** Accountholders are reminded to always protect their HLB Wallet-i and never allow it to be used by anyone other than themselves. Any misuse of the HLB Wallet-i can or may lead to legal action.

Member of Perbadanan Insurans Deposit Malaysia (PIDM). HLB Wallet-i and HLB Wallet+ are protected by PIDM up to RM250,000 for each depositor.

If you have any enquiries regarding these T&Cs, please email us at hlonline@hlbb.hongleong.com.my.