

HLB WALLET 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, 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 Principle

1. HLB Wallet Account-i is an Islamic deposit account that adopts the Shariah Principle of Tawarruq and other Shariah principles 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 2 below) at Purchase Price.
- ii) HLISB thereafter as an Agent to an 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 sell 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 instantly provided that the Accountholder has performed a 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 situation in the Multi-Currency Feature whereby the Accountholder will sell a currency to HLISB for another currency on spot basis and at HLISB’s prevailing exchange rate.

Eligibility

2. HLB Wallet Account-i (“**Account**”) is open to all Malaysians individuals aged **eighteen (18)** years old and above (“**Accountholder**”). Non-Malaysian individuals are not eligible to open the Account.
3. The minimum initial deposit to open the Account is **Ringgit Malaysia Fifty (RM50)**, unless otherwise advised.
4. No passbook will be issued for this Account.

Account Opening

- The account opening for this Account is available self-service via Apply@HLB App only. For the avoidance of doubt, the Apply@HLB App is defined as an application or a service platform downloaded by a user to a mobile device.

Account Limit

- The Account will have a default maximum account balance limit of **Ringgit Malaysia Four Thousand Nine Hundred and Ninety-Nine (RM4,999)**.

The Capping can be removed via biometric verification at any HLISB or Hong Leong Bank (“HLB”) branches. Notwithstanding this, the Capping will not apply to selected Accountholder (selected Accountholders will receive a notification on the HLB Connect App and HLB Connect Internet Banking).

Profit

- No profit is payable for this Account.

Cashback

- The Accountholder is entitled to monthly Cashback capped at **Ringgit Malaysia Ten (RM10)** for selected digital payments (“**Eligible Digital Payments**”).
- “**Eligible Digital Payments**” is defined as payment transactions made from the Account via HLB Connect Online Banking and HLB Connect App (“**HLB Connect**”) as follows:
 - QR Pay (DuitNow QR) to business only;
 - Pay Bill; and
 - Prepaid Reload.
- The Cashback will be credited instantly into the Accountholder’s Account and the crediting record will be reflected in the Accountholder’s Account statement transaction history immediately.
- Details of the Cashback 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	24	6.00
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

11.1 A simple illustration on Cashback:

February 2023	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	QR Pay (DuitNow QR) to business	100.00	0.25
Day 9	QR Pay (DuitNow QR) to individual	11.00	<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	<i>^monthly capping met</i>
Total Cashback Entitled For The Month (RM)			5.00

**not qualified due not meeting the minimum requirement.*

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

- Accountholder will enjoy Cashback up to 31 December 2025. Subsequently, HLISB may email directly to the Accountholder or notify in the mass media or posting up a notice in HLISB's website at www.hlisb.com.my or any method which HLISB deems practical for continuity, modifications or amendments of this product features.
- HLISB reserves its rights from time to time, with prior notice, to revise the Cashback eligibility at its discretion

Debit Card-i

- Save and except where an Accountholder holds an existing Debit Card-i issued by the Bank to the Accountholder, a Debit Card-i will be issued to the Accountholder without any charges upon successful Account activation.

Each Accountholder shall only be issued with **one (1)** Debit Card-i and the Cardholder may link any of the Bank's Savings Account-i or Current Account-i to the Debit Card-i to make Retail Purchase Transactions.

Multi-Currency Feature

The following sets out terms, conditions and definitions ("**MCF Terms and Conditions**") that will apply to Accountholders with **no Account capping** who have enabled the Multi-Currency Feature ("**MCF**")

"Multi-Currency Feature" or "MCF" refers to the foreign currency stored within an Account approved by HLISB for MCF which allows the Accountholder to, amongst others:

- 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 (as defined below) via HLB Connect; and
- (c) convert one foreign currency to another foreign currency in the Accountholder's MCF Enabled Account via HLB Connect.

"MCF Enabled Account" means the Account of the Accountholder where the MCF has been enabled and approve by HLISB.

- 15. The foreign currencies stored with the MCF Enabled Account operates on a non-cash basis. No acceptance of physical foreign currency notes throughout any channels to the Account/Accountholder shall be credited to the MCF Enabled Account.
- 16. The currencies available in respect of MCF are determined by HLISB from time to time. If HLISB introduces a new foreign currency, this MCF Terms and Conditions shall apply to such new currency. Any variation or introduction of new currencies can be found on HLISB's Website.
- 17. 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.
- 18. 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.
- 19. The Accountholder agrees that HLISB shall be entitled to affect 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 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 19.
- 20. The operations, sources and uses of funds to and from the MCF Enabled Account shall be governed in accordance to the Investment Foreign Currency Asset ("**IFCA**") under the Foreign Exchange Policy Notices, regulations and directions issued by Bank Negara Malaysia ("**BNM**") from time to time and its amendments thereto from time to time. In addition, Resident Accountholders 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.
- 21. 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.
- 22. 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

Standard fees and charges for this Account and Hong Leong Debit Card-i apply, please visit our website or scan here for more information.

Account	Debit Card-i
www.hlisb.com.my/depositcharges	www.hlisb.com.my/dci1
	

Account Statements

23. Account statements will be issued on a monthly basis.

Product Features Variation

24. HLISB shall be entitled to amend, vary or alter any of the product features for this Account at any time in accordance with Clause 25 of these T&Cs.

General

25. 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 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.

26. Misuse of Account: 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.

HLB Wallet 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.