

HONG LEONG eFIXED DEPOSIT-i (eFD-i) ACCOUNT TERMS & CONDITIONS

[\(Versi Bahasa Malaysia\)](#)

These Hong Leong eFD-i Account Terms and Conditions (“**T&Cs**”) are to be read together as a whole with the General Terms and Conditions of Accounts, Terms and Conditions for Islamic Banking Deposits and any other relevant terms and conditions as Hong Leong Islamic Bank Berhad (“**HLISB**” or “**Bank**”) may impose from time to time with **twenty-one (21)** calendar days’ prior notice as well as other rules and regulations binding on HLISB. For eFD-i promotional placements, the corresponding eFD-i Promotion Terms and Conditions (where applicable) shall apply in addition to the T&Cs herein.

1. eFixed Deposit-i Account (“**eFD-i Account**”) is a fixed deposit account for individuals (in single name) which allows for account opening and fixed deposit placements and withdrawals to be performed online via HLB Connect Online and/or HLB Connect App (“**HLB Connect**”).
2. eFixed Deposit-i Joint Account (“**Joint eFD-i Account**”) is a fixed deposit joint account for a maximum of two (2) individuals which allows for account opening, and fixed deposit placements and withdrawals to be performed online via HLB Connect Online (“**HLB Connect Online**”).

ELIGIBILITY

3. The eFD-i Account is available for individual customers of the Bank who fulfil the below criteria:
 - (a) holds a Hong Leong Bank (“**HLB**”) Current or Savings Account or HLISB Current or Savings Account-i (“**CASA/CASA-i**”), in a single name; and
 - (b) have registered for HLB Connect.
4. The Joint eFD-i Account is available for two (2) individual customers of the Bank who fulfil the below criteria:
 - (a) jointly hold a joint CASA/CASA-i with an operating mandate of **either one-to-sign**; and
 - (b) both the joint accountholders of CASA/CASA-i have registered for HLB Connect.

The individual customers of the Bank who have fulfilled the above requirements are referred to as “**Customers**”.

5. Individuals below the age of eighteen (18) years old, Sole Proprietorships, Unincorporated Partnerships, Limited Liability Partnerships, Professional Practices, Clubs, Societies, Associations, Schools, Corporations, Non-profitable Organisations and other business entities are **NOT** eligible to open or operate an eFD-i Account or Joint eFD-i Account.

ACCOUNT OPENING

6. Conditions for opening of an eFD-i Account:
 - (a) Customers who meet the eligibility criteria under Clause 3 above and open the eFD-i Account via HLB Connect;
 - (b) the eFD-i Account can only be opened by the Customer for own self; and
 - (c) the eFD-i Account will be linked to the said Customer’s own (single name) CASA/CASA-i, as selected by the Customer for crediting of the principal amount and profit (“**Designated CASA/CASA-i**”). However, if the first eFD-i placement is by debiting the Customer’s CASA/CASA-i, then such CASA/CASA-i of the Customer will be the default Designated CASA/CASA-i.
7. Conditions for opening of a Joint eFD-i Account:
 - (a) either one (1) of the two joint account holders of an active CASA/CASA-i who meet the eligibility criteria under Clause 4 above and open the Joint eFD-i Account via HLB Connect Online;
 - (b) the other accountholder must give consent for the opening of the Joint eFD-i Account via AppAuthorise, within the stipulated timeframe;

- (c) the accountholders of the Joint eFD-i Account and the Joint CASA/CASA-i must be the same;
- (d) the Joint eFD-i Account will be linked to the Customers' Joint CASA/CASA-i held under the same accountholder's name ("**Designated Joint CASA/CASA-i**") for crediting of the principal amount and profit;
- (e) 'either one-to-sign' will be the default operating mandate for the Joint eFD-i Account;
- (f) change in the default operating mandate for Joint eFD-i Account is NOT allowed;
- (g) any change in the joint accountholders for Joint eFD-i Account is NOT allowed,
- (h) the nomination of the primary and secondary accountholders for the Joint eFD-i Account will follow the nomination for the Designated Joint CASA/CASA-i (as at the opening of the Joint eFD-i Account), and
- (i) any change in the nomination of the primary and secondary accountholders for the Joint eFD-i Account is NOT allowed.

For the avoidance of doubt, Joint eFD-i Account is only allowed for a maximum of two (2) accountholders with the Designated Joint CASA/CASA-i in the same accountholders' name, primary/secondary nomination and with operating mandate of either one-to-sign.

- 8. Multiple placements of eFD-i into the eFD-i Account or Joint eFD-i into the Joint eFD-i Account are allowed.
- 9. Placements into eFD-i Account and Joint eFD-i Account can only be made between 6:00 a.m. and 12:00 midnight, seven (7) days a week, or during such hours and days as stipulated by the Bank, on HLB Connect. For the avoidance of doubt, the eFD-i or Joint eFD-i placements must be submitted by 12:00 midnight in order for the placement to be accepted.

PLACEMENT

- 10. Placements of eFD-i may be made by the accountholder by transferring of funds from:
 - (a) any active CASA/CASA-i (single name only) maintained by the Customers ("**Source CASA/CASA-i**"); or
 - (b) other banks via Financial Process Exchange ("**FPX**") or DuitNow Online Banking/Wallets ("**DuitNow**").
- 11. Placement of Joint eFD-i may be made by either one (1) of the two accountholders of the Joint eFD-i Account by transfer of funds from:
 - (a) a Joint CASA/CASA-i with an operating mandate of 'either one-to-sign' and under the same accountholders name as the Joint eFD-i Account ("**Source Joint CASA/CASA-i**"); or
 - (b) an individual (single name) CASA/CASA-i ("**Source CASA/CASA-i**") under the name of either one of the two accountholders of the Joint eFD-i Account; or
 - (c) other banks via FPX or DuitNow.

Notwithstanding any provisions stated in the T&Cs herein, when a Source Joint CASA/CASA-i is debited for a Joint eFD-i placement, the Designated CASA/CASA-i for crediting of the principal amount of the Joint eFD-i and profit accrued thereon must be in the same names and operating mandate as the Source Joint CASA/CASA-i.

- 12. Notification of placement will be sent to both accountholders of a Joint eFD-i Account based on the Customers' email address registered with HLB Connect.
- 13. Placement of eFD-i or Joint eFD-i must be made for a tenure of between one (1) month to twelve (12) months or any other period, and at such profit rate as stated on the HLISB's website at www.hlbislamic.com.my ("**Bank's Website**") to be determined by HLISB at any time and from time to time, with prior notice.
- 14. The minimum eFD-i or Joint eFD-i amount for a tenure of one (1) month is **Ringgit Malaysia Five Thousand (RM5,000)**, and for a tenure of two (2) months and above is **Ringgit Malaysia Five Hundred (RM500)**.
- 15. The maximum eFD-i or Joint eFD-i amount per transaction is **Ringgit Malaysia Two Hundred Fifty Thousand (RM250,000)** or as stipulated in the eFD-i Promotion Terms and Conditions (where applicable), whichever is lower.

16. The processing of the placement of eFD-i or Joint eFD-i may take up to two (2) working days. The effective date of the placement of eFD-i or Joint eFD-i shall be the date the Bank successfully completes the placement process whereupon the HLB Connect Transaction Receipt, which contain details of the eFD-i or Joint eFD-i placement transaction, will be generated and emailed to the Customers. HLB Connect Transaction Receipt shall be binding and conclusive evidence of a successful eFD-i or Joint eFD-i placement transaction. The Bank shall not be held liable or responsible for any loss which the Customers may incur due to the time taken to process the placement of the eFD-i or Joint eFD-i.
17. No physical fixed deposit receipt will be issued to the Customers.
18. eFD-i shall NOT be used as collateral for the purpose of securing any credit facility obtained or to be obtained by the Customers.
19. Joint eFD-i shall NOT be used as collateral for purposes of securing any credit facility obtained or to be obtained by the Customers.

PROFIT

20. No profit shall be payable on partially withdrawn amounts and/or premature withdrawals of eFD-i or Joint eFD-i regardless of the number of completed months at the time of partial/premature withdrawal.
21. Profit earned will be credited into the Customers' Designated CASA/CASA-i upon maturity of the relevant eFD-i or Joint eFD-i.

WITHDRAWALS

22. Withdrawal of eFD-i or Joint eFD-i can be performed via HLB Connect upon due authorisation by the accountholder using AppAuthorise, a security feature to authorise payments and/or transfers performed on HLB Connect.

Subject to Clause 11 above, any one (1) of the accountholders of a Joint eFD-i Account is allowed to perform full or partial withdrawal on eFD-i placement(s) under the Joint eFD-i Account.

23. The accountholders hereby agree as follows:
 - (a) that the Bank will act upon receiving an instruction to perform a partial or full withdrawal of a Joint eFD-i as authorised by any one of the accountholders; and
 - (b) any instructions for partial or full withdrawal of the eFD-i or Joint eFD-i, once received by the Bank, cannot be withdrawn once effected by the Bank.
24. Upon withdrawal of an eFD-i or Joint eFD-i, the principal amount and profit earned thereon (if any), shall be automatically credited into the Designated CASA/CASA-i.
25. Notification of withdrawal will be sent to both accountholders of a Joint eFD-i Account based on the Customers' email address registered with HLB Connect.

PARTIAL WITHDRAWALS

26. Partial withdrawals of the eFD-i or Joint eFD-i in multiples of **Ringgit Malaysia One Thousand (RM1,000)** are allowed during the tenure of the eFD-i or Joint eFD-i, subject to a minimum balance of **Ringgit Malaysia Five Thousand (RM5,000)** only being maintained in the respective eFD-i or Joint eFD-i until the relevant maturity date of the respective eFD-i or Joint eFD-i. The Bank reserves the right to amend the abovementioned amount or quantum of the partial withdrawals and/or minimum balance to be maintained per eFD-i or Joint eFD-i at any time, with prior notice.
27. Profit at the contracted rate will continue to be payable on the remaining balance in the eFD-i or Joint eFD-i **PROVIDED ALWAYS** the eFD-i or Joint eFD-i is held to maturity.

28. Partial withdrawals of eFD-i or Joint eFD-i where the balance is less than **Ringgit Malaysia Five Thousand (RM5,000)** and below shall not be allowed. Any withdrawal of such eFD-i or Joint eFD-i shall be treated as a premature withdrawal of the entire eFD-i or Joint eFD-i.

RENEWAL

29. Customers are to select the renewal instruction for each eFD-i or Joint eFD-i upon making the placement via HLB Connect or HLB Connect Online, where applicable.
30. If Customer selects 'Auto Renewal' during the eFD-i or Joint eFD-i placement, upon maturity of the relevant eFD-i or Joint eFD-i, the placement will be automatically renewed for the same tenure at the prevailing profit on the renewal date of the maturity of the relevant eFD-i or Joint eFD-i.
31. If Customer does not select 'Auto Renewal' during the eFD-i or Joint eFD-i placement, upon maturity of the eFD-i or Joint eFD-i, the placement will not be renewed and the amount under the relevant eFD-i or Joint eFD-i will be automatically credited into the Designated CASA/CASA-i on the maturity date of the relevant eFD-i or Joint eFD-i.
32. Any one (1) of the Joint Accountholders of a Joint eFD-i Account can renew eFD-i placement(s) under the Joint eFD-i Account.

ADDITIONAL TERMS APPLICABLE TO JOINT eFD-i ACCOUNT IN THE EVENT OF CHANGE IN CIRCUMSTANCE IN RELATION TO THE DESIGNATED JOINT CASA/CASA-i ACCOUNTS

33. Notwithstanding any terms in the T&Cs herein, General Terms and Conditions of Accounts and the Terms and Conditions for Islamic Banking Deposits, if there is a change in the accountholders, i.e. addition, removal or replacement of any of the joint accountholders, and/or change in the operating mandate of the Joint CASA/CASA-i, the following will apply:
- (a) Principal amount and the profit earned thereon shall be automatically continued to be credited to the same Designated Joint CASA/CASA-i Account, selected by the Customer during the opening of the said Joint eFD-i Account upon maturity;
 - (b) Either one (1) of the Joint Accountholders of the Joint eFD-i Account may continue to initiate a partial or full withdrawal, or renewal of the Joint eFD-i placement(s);
 - (c) In view of the abovementioned change in circumstances, no new placement(s) under the existing Joint eFD-i account will be allowed. If the Customer wishes to place any new Joint eFD-i, all the accountholders of the Joint CASA/CASA-i are required to open a new Joint eFD-i account as per the applicable T&C herein; and
 - (d) The new accountholder of the Joint CASA/CASA-i, whether by replacement or addition, will not be able to view any active Joint eFD-i placed under the existing Joint eFD-i Account.

The Bank's decision on the handling process for Change in Circumstances in relation to the Designated Joint CASA/CASA-i shall be final and conclusive. In the event that any Change in Circumstances resulted in the Accountholder not meeting the eligibility requirements for operating an eFD-i Account or Joint eFD-i Account, the Bank may decide to close any eFD-i Account or Joint eFD-i Account in accordance with the provision for "Closure of Account" in the General Terms and Conditions of Accounts or suspend the operation of any of the said account.

GENERAL

34. The T&Cs herein, General Terms and Conditions of Accounts, Terms and Conditions for the Use of HLB Connect, Terms and Conditions for Islamic Banking Deposits and terms and conditions applicable to CASA/CASA-i ("**Applicable Terms and Conditions**") shall be read as an entire agreement. In the event of any discrepancies, the specific T&Cs herein shall prevail to the extent of such conflict or discrepancy.

35. The Bank reserves the right:
 - (i) with twenty-one (21) calendar days' prior notice to the Customers, to add, delete, suspend or vary any or all of the T&Cs contained herein, either fully or partially, by posting on the Bank's Website or in any other manner which the Bank deems practical;
 - (ii) to forfeit/claw back the profit earned in the event of non-compliance by Customers to the Applicable Terms and Conditions; and
 - (iii) to claw back the profit earned in the event there is any detected fraud and/or breaches of the T&Cs herein.

36. The disbursement of funds to the Designated Joint CASA/CASA-i account shall constitute as a valid discharge of the Bank of the amount due from the said Joint eFD-i. Save for fraud or any gross negligence committed by the Bank, the Bank shall **NOT** in any way be liable for any inconvenience, loss, injury, and damages suffered or incurred by the Customer arising from the Bank having acted upon the irrevocable authorisation/instruction of any of the joint accountholders of the Joint eFD-i Account pursuant to the T&Cs herein.

37. These T&Cs shall be governed by and construed in accordance with the laws of Malaysia and the Customers agree to submit to the exclusive jurisdiction of the Courts of Malaysia.

38. Words denoting one gender include all other genders and words denoting the singular include the plural and vice versa.

Member of PIDM. eFixed Deposit-i Account and Joint eFixed Deposit-i Account are protected by PIDM up to RM250,000 for each depositor.

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