

Summary of Updates Terms and Conditions shall take effect from 21 December 2021

Please be informed that the Terms and conditions governing the following Products have been amended. The amended terms and conditions shall take effect from 21 December 2021. The purpose of the revisions is to enhance the reasonableness and transparency of the said terms and conditions.

(A) Alliance Bank Deposits Accounts (Current Account, Savings Account and Fixed Deposit)

Clause no.	New/Update/Remove Clause	
	<u>The following clauses have been updated:</u>	
1.2.5	Removed	Type of Savings Accounts: The acceptance and the continuance of the AllianceSave Pendidikan Account/AllianceSave Pendidikan School Adoption Programme Account shall be entirely at the discretion of the Bank. Opening of Joint Account is not allowed.
14.8a	Updated	For Alliance Senior Savers Account The Bank will apply a multi-tiered interest rate structure at such rate as may be determined by the Bank from time to time to calculate the interest earned for that month. The interest if any will be computed based on the daily balance or on any other basis which the Bank may determine according to its policies. You should present the passbook after every month end for the posting of interest if any, due to your Alliance Senior Savers Account.
14.9a	Updated	For Basic Savings Account/Savings Account Interest if any, at such rate as may from time to time be determined by the Bank however shall not be lower than 0.25% per annum and will be credited in arrears half- yearly or at such other intervals as the Bank may determine. The interest, if any, will be computed based on the daily balance or on any other basis which the Bank may determine according to its policies. You should present the passbook for the posting of interest, if any, due to your Savings Account.
14.10a	Updated	For Alliance Buddy™ Account Interest, at such rate as may be determined by the Bank from time to time to calculate the interest earned for the month. The interest, if any, will be computed based on the daily balance or on any other basis which the Bank may determine according to its policies. The rate offered may be indicated on our website at www.alliancebank.com.my . You are advised to present the



Clause no.	New/Update/Remove Clause	
		passbook for the posting of interest, if any, due to your account.
14.11a	Updated	<p>For AllianceSave Pendidikan Account/AllianceSave Pendidikan School Adoption Programme Account</p> <p>Interest, if any, at such rate as may be determined by the Bank from time to time to calculate the interest earned for the month. The interest, if any, will be computed based on the daily balance or on any other basis which the Bank may determine according to its policies. You should present the passbook after every month end for the posting of interest if any, due to your account.</p>
22.1	Updated	<p>Duties of Depositors</p> <p>For Basic Current Account/Current Account/AllianceSave Account/Alliance Hybrid Account/Alliance Elite Account with cheque book facilities</p> <p>a) The cheque book should be kept safe under your own custody and the Bank shall not accept responsibility for any loss incurred by you due to your own negligence or omission which causes an unauthorized person obtains the chequebook or leaf and fraudulently obtains payment on any sum belonging to you.</p>
22.2	Updated	<p>For Basic Savings Account/Savings Account/Alliance Buddy™ Account/AllianceSave Pendidikan Account/Alliance Senior Savers Account</p> <p>a) The passbook should be kept safe under your own custody and the Bank shall not accept responsibility for any loss cause to you through your own negligence.</p>
28.1	Updated	<p>Debit of Funds from Unintended Beneficiary</p> <p>In the event of any dispute, the Bank reserves the right to debit funds from your account once the dispute have been investigated and it is justified that you are not the intended beneficiary of the funds that have been credited into your account.</p>
27.2	Removed	You shall keep all your contact details maintained and updated at all times.

(B) Alliance Bank Foreign Currency Accounts (Current Account and Fixed Deposit)

Clause no.	New/Update/Remove Clause	
		<u>The following clauses have been updated:</u>



Clause no.	New/Update/Remove Clause	
2.2	Updated	Deposits and Withdrawals Minimum initial placement is as follows for both TFCA and IFCA:- Foreign Currency Current Account ("FCCA"): FCY1,000 equivalent of the foreign currencies except for Japanese Yen(JPY) which should be a minimum of JPY 10,000. (Initial placement may vary from Alliance Xchange Account and promotional packages)

(C) Alliance Xchange Accounts (Current Account and Fixed Deposit)

Clause no.	New/Update/Remove Clause	
1.1	Updated	The following clause has been updated: General The Customer agree that in addition and without prejudice to any of the Terms and Conditions herein, where applicable, the Terms and Conditions herein shall be governed by and be subjected to any rules, regulations and guidelines issued from time to time by Bank Negara Malaysia, the Association of Banks in Malaysia and any other relevant regulatory bodies. Alliance Xchange Account is an online foreign currency current account and foreign currency fixed deposits and is an Investment Foreign Currency Account (FCA) for individual only.
11.1	Updated	Limitation of Liability ABMB shall not be responsible and shall fully indemnify ABMB against all losses, costs and expenses which may be incurred by the customer or by ABMB in connection with any or all of the accounts or ABMB's execution of any instructions (notwithstanding such instructions may be fraudulent or unauthorised) or if any of the customer's accounts or any part thereof is reduced or frozen by any government or an official authority
18.2	New	Perbadanan Insuran Deposit Malaysia (PIDM) Joint account held with different joint owners shall enjoy separate protection limit. However, if depositor has several joint accounts with the same joint owners, these deposits shall be aggregated and insured up to RM250,000.
21.1	New	Foreign Account Tax Compliance Act (FATCA) The requirements under Foreign Account Tax Compliance Act (FATCA) forms part of the Terms and Conditions governing your relationship with the Bank and shall be binding on you to the fullest extent.



Clause no.	New/Update/Remove Clause	
22.1	New	<p><u>Definitions</u></p> <p>The term U.S. person or United States person means a person described in section 7701(a)(30) of the Internal Revenue Code:</p> <ul style="list-style-type: none"> a) a citizen or resident of the United States, b) a United States partnership, c) a United States corporation, d) any estate (other than an estate the income of which, from sources without the United States which is not effectively connected with the conduct of a trade or business within the United States, is not includible in gross income under the Internal Revenue Code), and e) Any trust if <ul style="list-style-type: none"> i) A court within the United States is able to exercise primary supervision over the administration of the trust. ii) One or more United States persons have the authority to control all substantial decisions of the trust <p>Common Reporting Standard (CRS)</p> <p>The requirements under Common Reporting Standard (CRS) forms part of the Terms and Conditions governing your relationship with the Bank and shall be binding on you to the fullest extent.</p> <p><u>Definitions</u></p> <p>Definition below was extracted from Section 7 of Income Tax Act 1967.</p> <p>An individual is in Malaysia in that basis year for a period or periods amounting in all to one hundred and eighty-two (182) days or more.</p> <ul style="list-style-type: none"> a) An individual is in Malaysia in that basis year for a period of less than one hundred and eighty-two (182) days and that period is linked by or to another period of one basis year for the year of assessment immediately preceding that particular year of assessment or in that basis year for the year of assessment following that particular year of assessment: <p>Provided that any temporary absence from Malaysia:-</p> <ul style="list-style-type: none"> i) Connected with his service in Malaysia and owing to service matters or attending conference or seminars or study abroad. ii) Owing to ill-health involving himself or a member of his



Clause no.	New/Update/Remove Clause	
		<p>immediate family; and</p> <p>iii) In respect of social visits not exceeding fourteen (14) days in the aggregate Shall be taken to form part of such period of that period, as the cases may be, if an individual is in Malaysia immediately prior to and after that temporary absence.</p> <p>b) An individual is in Malaysia in that basis year for a period or periods amounting in all to ninety (90) days or more, having been with respect to each of any three of the basis years for the four (4) years of assessment immediately preceding that particular years of assessment either:</p> <p>i) Resident in Malaysia within the meaning of this Act for the basis year in question; or</p> <p>ii) In Malaysia for the period or periods amounting to ninety days or more in the basis year in question</p> <p>An individual is resident Malaysia within the meaning of this Act for the basis year for the year of assessment following that particular year of assessment, having been so resident for each of the basis year for the three years of assessment immediately preceding that particular year of assessment.</p> <p>Foreign Exchange Notices</p> <p>Resident is defining as follows:</p> <p>a. a citizen of Malaysia, excluding a citizen who has obtained permanent resident status in a country or a territory outside Malaysia and is residing outside Malaysia;</p> <p>b. a non-citizen of Malaysia who has obtained permanent resident status in Malaysia and is ordinarily residing in Malaysia;</p>
23.1	New	
23.2	New	<p>The following are considered as non-resident</p> <p>a. any person other than a resident;</p> <p>b. a Malaysian citizen who has obtained permanent resident status of a country or territory outside Malaysia and is residing outside Malaysia.</p> <p>c. A non-citizen of Malaysia with exception to 17.1 (b)</p>
23.3	New	<p>A resident is not permitted to make/receive payment to/from a resident in Foreign Currency subject to</p> <p>a) Notice 3, and Notice 4 of Foreign Exchange Notices</p> <p>b) approval from Bank Negara Malaysia (BNM) has been obtained</p>
23.4	New	<p>The following are the definition of Borrowing</p> <p>a) any utilised or unutilised credit facility or financing</p>



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23.5	New	<p>facility;</p> <p>b) any utilised or unutilised trade financing facility, including but not limited to, trade guarantee or guarantee for payment of goods;</p> <p>c) redeemable preference share or Islamic redeemable preference share; or</p> <p>d) Corporate Bond or Sukuk.</p> <p>Notwithstanding the above, the following are excluded from the definition of Borrowing—</p> <p>a) a trade credit term extended by a supplier for any goods or services;</p> <p>b) a credit limit that a LOB apportions for its client to undertake a Forward Basis transaction, excluding a transaction that involves—</p> <p>i) exchanging or swapping of Ringgit or Foreign Currency debt for another Foreign Currency debt; or</p> <p>ii) exchanging of Foreign Currency debt for a Ringgit debt;</p> <p>c) a Financial Guarantee or Non-Financial Guarantee;</p> <p>d) an operational leasing facility;</p> <p>e) a factoring facility without recourse;</p> <p>f) a credit card or charge card facility obtained by an Individual from a Resident and used for payment for retail goods or services only; or</p> <p>g) a credit facility or financing facility obtained by a Resident Individual from a Resident to purchase one (1) residential property and one (1) vehicle.</p>
23.6	New	<p>Domestic Borrowing shall be defined as</p> <p>a) any Borrowing in Ringgit obtained by a Resident from another Resident; or</p> <p>b) any obligation considered or deemed as Domestic Ringgit Borrowing under any of the FE Notices.</p>
23.7	New	<p>The Bank has the right to decline or further request for information or supporting documents</p> <p>a) to verify the needs to open the Foreign Currency Account.</p> <p>b) before affecting any transaction incoming or outgoing from/into Foreign Currency Account.</p>
23.8	New	<p>The Bank has the right to decline or further request for information or supporting documents to validate the investment in foreign currency limit by Domestic Borrowing customer</p>



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23.9	New	Customer may further refer to https://www.bnm.gov.my/fep for any further details.
25.1	New	Fees and Charges For more information on Fees and charges, please refer to https://www.alliancebank.com.my/general/fees-and-charges.aspx
26.1	New	How to contact us For further assistance, please call our Customer Service Centre at 03-5516 9988 or visit any Alliance Bank branch.

(D) Alliance Debit Card/Debit Card-i

Clause no.	New/Update/Remove Clause	
-	Updated	<u>The following clauses have been Updated:</u> All the records and entries appearing in the Statement of Account shall be correct and binding on you unless such written notice to the contrary shall have been received by the Bank within fourteen (14) days from the statement date as stated in the Statement of Account. If there are any service related queries or complaints, you may write to info@alliancefg.com . In the absence of such notification from you, the Statement of Account shall be deemed as your conclusive confirmation and acceptance of all the transactions stated therein.
2.5(d)	Updated	Acceptance And Use Of The Debit Card The Bank does not represent nor warrant that the use of Debit card will not be without disruption, interruption or error. Unless it is proven that such disruption, interruption, a technical breakdown or some other efficiency in the systems or equipment of the Bank or error arises directly from the Bank's wilful default or gross negligence, the Bank shall not be held liable, responsible or accountable in any way whatsoever by reason of any loss, damage, or injury, other detriment incurred by the Cardholder if the Debit Card is not honoured;
2.5(f)(ii)	Updated	the fees and charges as stated in the Bank's Tariff and Charges on the Bank's website at https://www.alliancebank.com.my/general/fees-and-charges.aspx ;



Clause no.	New/Update/Remove Clause	
2.5(g)(i)	New	The bank shall not be in any circumstance be liable: For any failure due to any mechanical defect or malfunction of any ATM, Point of Sale terminal, internet network or such other terminals or channels that is available to the Cardholder or due to a loss or interruption of power supply
2.5(g)ii)	New	Should there be any Debit Card or use of card facilities be rejected by any Authorised Merchant or any terminal used to process card transactions or connection with the card facilities or if the Bank refuses according to its policies to authorise any card transactions
2.5(g)(iii)	New	For any damage, loss or inability to retrieve any data or information that may be stored in the card or any microchip or circuit or device in the card
4.5	Updated	Debit Account The Bank's records evidencing such transaction shall also be deem as final, conclusive and binding on the Cardholder
4.6	Updated	The Bank will not affect any payment order or Instruction unless there is sufficient balance in the Designated Account on the payment order or Instruction date and the Bank shall not be liable for any loss or damage suffered by the Cardholder arising therefrom. The Designated Account balance shall exclude uncleared cheque(s) or remittances not received. All payment orders or Instruction will be void if the Designated Account is closed or the payment order or Instruction is cancelled on or before payment date.
5.5	Updated	Fees And Other Relevant Charges All Debit Card related fees and charges can be found at https://www.alliancebank.com.my/general/fees-and-charges.aspx
7.3	Updated	Overseas Transaction The Bank may at any time give notice, to Cardholder's in which the Debit Card may not be used at any ATMs or Authorised Merchants outside Malaysia and the Bank shall not be liable to the Cardholder for any loss or damage suffered by the Cardholder resulting in any way from such suspension or termination due to the non- availability of card facilities in such country or countries



Clause no.	New/Update/Remove Clause	
7.4	Updated	For foreign currency Transactions (Transactions other than those made in Ringgit Malaysia), the rate of exchange on the date of such posting shall be at the prevailing spot exchange rates on the date the Transaction is posted
8.2	New	<p>Opt-In Requirement For Overseas Transactions And Card-Not-Present Transactions</p> <p>The Cardholder can opt-out anytime in the following manner:</p> <p>a) Overseas Transactions via ATM machines or by contacting the Bank's Contact Centre at 03-5516 9988.</p> <p>b) Card-Not-Present Transactions via any of the Bank's branches or by contacting the Bank's Customer Service Centre at 03-5516 9988</p>
27	New	<p>How to contact us</p> <p>For further assistance, please call our Customer Service Centre at 03-5516 9988 or visit any Alliance Bank branch.</p>

(E) Safe Deposit Box

Clause no.	New/Update/Remove Clause	
		<u>The following clause has been Updated:</u>
2.1	Updated	<p>Condition Of Precedent</p> <p>It is a condition precedent for the hiring of the Box that the Hirer(s) shall maintain a banking account (Current/Savings Account) with the Bank and such account shall be maintained for so long as the Box is rented to the Hirer(s). Closure or termination of the account shall, unless otherwise decided by the Bank according to its policies, shall be at the Hirer(s)' instruction to terminate the hiring of the Box.</p>
4.2	Updated	<p>Keys And Lock</p> <p>Both the keys must be surrendered to the Bank in good condition upon the termination of the Agreement. When a key is lost, the Hirer(s) must notify the Bank without any delay via info@alliancefg.com or visit the domicile branch. In the event of the loss of the keys or of the failure to return them to the Bank or of the necessity of providing new key(s), the deposit shall be forfeited by the Bank. A new key(s) may be issued to the Hirer(s) upon payment of the prescribed deposit and of such charges and expenses as the Bank may make in respect of any necessary alterations or replacements including the cost of new lock.</p>
4.3	Updated	The Hirer(s) shall at all times during banking hours permit the



Clause no.	New/Update/Remove Clause	
		Bank to have access to the vault for the purposes of examining its state and condition, to make any repairs or adjustments (if need be) but the Bank shall not be deemed to have any knowledge of any of the articles deposited and shall in no way be held responsible for any of the contents of the Box.
5.1	Updated	Only the Hirer(s) shall have access to the Box at all reasonable times during the usual business hours of the Bank subject to such regulations as may from time to time be made by the Bank upon notice. The Hirer(s) may however authorise another person ("duly authorised person") to have access to the Hirer(s)' Box under a mandate executed on the Bank's form and such a person is hereby having the Hirer(s)' full authority to remove or otherwise deal with the contents of the Box.
5.3	Updated	The Bank may at its discretion and according to its policies, requires the production of an identity card or other and additional means of identification in addition of the signature.
6	Updated	The Hirer(s) shall not transfer this Agreement nor sublet the Box nor permit any person other than the duly authorised person to have access to or use the Box or any part thereof nor permit it to be used for any purpose other than the deposit of valuables and other property which shall not be explosive, inflammable, liquid or of an illegal or dangerous or offensive nature or of according to the Bank policies likely to be or become a nuisance failing which the Bank reserves the right to terminate the Agreement immediately.
7.1	Updated	<p>Exemption And Exclusion of Liability</p> <p>The Bank shall not become a bailee of the contents of the Box or any part thereof, nor shall it be affected by notice of any trust or equity attaching to such contents or any part thereof.</p>
7.2	Updated	The Bank shall not have any knowledge of any of the articles deposited and shall not be responsible for any loss or damage in respect of the condition of the contents of the Box caused or arising
8.4	Updated	<p>Terminations</p> <p>If the rent for the box is in arrears and within a further period of two (2) months the money due is not paid the Bank may forthwith with prior notice and at the expense of the Hirer(s) sell by public auction or private treaty the whole or any part of the contents of the Box and apply the proceeds of sale to the</p>



Clause no.	New/Update/Remove Clause	
9.3.2	Updated	<p>payment of any monies due to the Bank under the Agreement and the Bank shall not be liable for any loss which may be occasioned by such sale. If there is any surplus from the proceeds of sale, the Bank -according to its policies, hold the proceeds free of interest on behalf of the Hirer(s) until demanded by the Hirer(s) subject to the provisions of the Unclaimed Moneys Act 1965.</p> <p>For Limited Company, Society, Club or Association:</p> <p>In the event of the dissolution or winding up of the Hirer(s) the Bank may at its options (and on such evidence as it being produced) permit any person or persons claiming to be the liquidator(s) or receiver(s) of the Hirer(s) and or his or their legal advisor in the presence of an officer of the Bank to inspect the contents of the Box and make an inventory thereof and thereafter the liquidator(s) or receiver(s) shall have power to deal with the contents of the Box and be deemed to be the Hirer(s) of the Box in place of the original Hirer(s) subject to these Terms and Conditions.</p>
16.1	Updated	<p>Variations Of Terms</p> <p>The Bank reserves the right upon giving prior written notice to the Hirer(s) to vary, revise or change any one or more provisions of these Terms and Conditions and/or to revise the annual rent payable and any other fees and charges payable at any time and from time to time in any of the following manner:</p> <ul style="list-style-type: none"> a) Display of notice at the Bank's premises and website at https://www.alliancebank.com.my/general/fees-and-charges.aspx; or b) Notice delivered by the Bank to the Hirer(s)' last known address; or c) Advertisement in major newspaper(s) of the Bank's choice; or d) Via electronic mail or by any other means of notification which the Bank may select according to its policies.
16.2	Updated	<p>Such variation, revision or change will apply on the effective date specified by the Bank and/or 21 days from the date of the notice. The continued retention or use of the Box after the effective date of any variation, revision or change of these Terms and Conditions will be deemed to constitute acceptance of such variation, revision or change without reservation by the Hirer(s).</p> <p>General</p>



Clause no.	New/Update/Remove Clause	
17.1	Removed	In the event of dispute or discrepancy involving between the Bahasa Malaysia version and the English version of these Terms and Conditions, the English Language version of these Terms and Conditions as the original source document shall prevail over the Bahasa Malaysia version in the settlement or resolution of such a dispute or discrepancy.
17.3	Removed	<p>The Bank may at any time and from time to time now and/or in the future carry out the necessary reference checks including but not limited to credit reporting/reference checks with credit reporting/reference agencies, including but not limited to CCRIS, FIS and/or any other agencies and/or from any financial institution to enable the Bank to ascertain the Hirer's status as may be required to help make decisions, for example when the Bank needs to</p> <p>a) check details on applications for credit and credit-related or other facilities;</p> <p>manage credit and credit-related accounts or facilities, including conducting reviews of the Hirer(s)' portfolio(s); recover debts; and/or any purpose related to or in connection with the account/facility under these Terms and Conditions</p>
17.4	Removed	The Hirer(s) will be linked by credit reporting/reference agencies to any other names the Hirer(s) uses or have used and any joint and several applicants. The Bank may also share information about the Hirer(s) and how the Hirer(s) manages the Hirer(s)' account(s)/facility(ies) with relevant credit reporting/reference agencies.
20.1	New	<p>Anti-Bribery and Corruption</p> <p>The Bank has instituted and maintains policies and procedures designed to prevent bribery and corruption by the Bank and its directors, officers, or employees; and to the best of the Bank's knowledge, neither the Bank nor any director, officer, or employee of the Bank has engaged in any activity or conduct which would violate any anti-bribery or anti-corruption law or regulation applicable to the Bank. The Bank has not, and covenants that it will not, in connection with the conduct of its business activities, promise, authorize, ratify or offer to make, or take any act in furtherance of any payment, contribution, gift, reimbursement or other transfer of anything of value, or any solicitation, directly or indirectly to any individual.</p>
20.2	New	By virtue of applying for this product, Customer hereby acknowledges that it has been made aware of the Bank's anti-



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Clause no.	New/Update/Remove Clause	
21.1	New	<p>bribery and corruption summary of the policy available at https://www.alliancebank.com.my/Anti-Bribery-and-Corruption-Summary-of-Policy.aspx and further covenants/undertakes that it shall not indulge in such corrupt practices in whatsoever manner whether directly or indirectly with any directors, officers or employees of the Bank.</p> <p>How to contact us For further assistance, please call our Customer Service Centre at 03-5516 9988 or visit any Alliance Bank branch.</p>