



Alliance SavePlus Account Terms & Conditions



ALLIANCE BANK



Alliance Bank Malaysia Berhad (88103-W)

Applicable for Alliance SavePlus account

Applicable Law

All Alliance SavePlus accounts are governed by the applicable laws of Malaysia by the terms and conditions of Alliance Bank Malaysia Berhad ("the Bank") and banking practices effective at the date of opening of the account or as amended, enacted or adopted thereafter. Any such change shall be effective upon notification to the depositor by advertisement or display of notice in the Bank's lobby or any other means that the Bank deems fit.

Opening of Account

In order to open an Alliance SavePlus account, you are required to deposit a minimum sum of RM1,000.00 or an amount as advised from time to time by the Bank.

Only individuals who have attained at least 18 years of age and are of sound mind are eligible to open either a Personal or Joint Alliance SavePlus account. **No companies, partnerships, associations, societies, unions or clubs are allowed to open an Alliance SavePlus account.**

An introducer is not required when opening an Alliance SavePlus account. Existing and additional Current and/or Savings accounts can be further maintained and opened along with the Alliance SavePlus account.

Joint Account

You authorise the Bank to place all monies received by the Bank on account of either one of you to the credit of such joint account or accounts and deliver any documents and securities the Bank may hold on your joint account to either one of you.

The Joint Account that is;

- you will be jointly and severally responsible for the repayment of any monies (in the form of a loan or overdraft or any other manner, with or without security) advanced to either one of you on the said account or accounts together with interest thereon.
- at any time and with prior notice to either one of you to combine or consolidate all or any accounts whether in any of your individual names or in your joint names with and liabilities to the Bank and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of your liabilities to the Bank on any other account or in any other respect, and whether such liabilities be actual or contingent, primary or collateral or several or joint.
- operated with a single signing authority, instructions from any one of the Joint Account holders will be accepted by the Bank and such instructions will be binding on the other Joint Account holders. If, prior to acting on instructions received from one Joint Account holder, the Bank receives contradictory instructions from another Joint Account holder, the Bank may choose to act thereafter only on the mandate of all the Joint Account holders of the Joint Account, notwithstanding that the Joint Account requires single signing authority.

Closure of Joint Account:

Any request to close the joint account must be confirmed with all parties.

Alliance Debit MasterCard

Only one (1) Alliance Debit MasterCard of such category and type as may be determined by the Bank in its absolute discretion shall be issued for each account. In the case of joint accounts, only the person identified as the principal account holder(s) shall be issued with the Alliance Debit MasterCard, which will be subject to the Alliance Debit MasterCard Agreement.

You will indemnify the Bank against all actions, proceedings, claims, demands, losses, damages, costs and expenses (including legal fees on a solicitor-client basis) which the Bank may sustain or incur arising out of or in connection with the use of the Alliance Debit MasterCard by the principal account holder(s).

External Account

An external account is allowed to be opened for customers in accordance with the Financial Services Act (FSA) 2013 then in force.

Credits of RM200,001.00 and above (subject to FSA 2013 Rules then in force) received from a resident in the form of cheques or cash to external accounts should be accompanied by a completed Exchange Control Form on which the reason for the transaction has to be clearly indicated. Credits for your account received from other external account holder(s) do not require the completion of any Exchange Control Form.

In instances where you or a third party make a cash withdrawal of RM200,001.00 and above from the account, the reason for payment should be clearly indicated on the reverse side of the cheque to enable us to complete the Exchange Control Form.

Executors and Administrators Account

An executor may be defined as a person who has been appointed by a testator (the deceased person) for the purpose of winding up the testator's estate in accordance with the instructions contained in the testator's last will.

An administrator is appointed by the court when a person dies wholly intestate (without a will) or where no executor is named in the will or the named executors are dead or they renounce their appointment or are incapable of acting.

Deposits

All cheques, etc. sent to the Bank by post for the credit of your account must be "crossed" with two parallel lines across in the face of the cheque and be accompanied by a letter or completed deposit slip so that there can be no doubt as to how the cheques are to be applied.

Deposits of cash/cheques and other instruments should be made by completing our prescribed deposit slips, which are available at the Bank. When you make a deposit to your account, you will receive a copy, which must bear the initial of an authorised Officer of the Bank, or be validated by a teller machine. Cheques are received for collection only and the temporary receipt should not be construed to mean that the cheque deposited into your account has been cleared. You may only draw against it after sufficient time has elapsed for dishonoured items to be returned.

Although every endeavor is made to process all deposits slips on the day of receipt, cheques, drafts money orders, etc., lodged in the afternoon may not be in time for clearing to other Banks on the same day and will go forward for clearance the following business day. The relevant times applicable to each office vary and we shall be pleased to supply you with further information upon request. Notice of dishonour of cheques will be given as soon as possible once received by the Bank.

Cheques and other instruments deposited and which have been subsequently dishonoured will be returned to your last known address by prepaid ordinary post at your own risk and expense.

Placement

The Alliance SavePlus account becomes effective upon placement of cash, account transfer or local/outstation cheques. Local/outstation cheques accepted are subject to clearance of the said cheque. You are required to inform the Bank at the time of placement as to the treatment of the deposit on its due date. In the absence of any instructions by you, the Bank may renew the deposit for the same term at the then prevailing rate.

Withdrawals

Withdrawals can be made through (i) at any of the Bank's Automatic Teller Machines (ATM); or (ii) any other ATM network (MEPS) of which the Bank is a member; or (iii) via allianceonline for transfer of funds or; or (iv) through a withdrawal slip which must be completed and signed by customer.

The Bank reserves the right to ask you to produce identification papers before making payment.

The minimum balance to be maintained in the Alliance SavePlus Account is RM20.00 or any other minimum balance as we may determine from time to time.

Interest

A credit balance of more than RM20,000.00 in the Alliance SavePlus account will earn interest at the Bank's prevailing multi-tiered interest rate. Interest will be calculated on a daily basis and such interest shall be credited monthly.

Fee Waivers

No service fee will be charged to the account, however, transaction charges performed via Online or ATM (i.e. IBG/IBFT/MEPS/Debit Card Annual Fee) will be imposed if the monthly average balances are less than RM10,000 or an amount to be stipulated from time to time by the Bank will be levied. Eligible waivers will only be reimbursed by the 15th of the following month.

The maximum waivers for fees and charges eligible for waivers are shown in the table below:

Charges/ Fees	Cost Per Transaction
IBG	RM0.10
IBFT	RM0.50
MEPS Cash Withdrawal at	
- Other local banks	RM1.00
- Locally incorporated foreign banks	RM4.00
Debit Card Annual Charge	RM12.00
Over the counter transaction	RM 2.00

Note: Charges may vary from time to time with prior notice. For the waiver of Debit Card Annual Charge, customer must be the primary holder of the Alliance SavePlus Account and using the Debit card under Alliance SavePlus account for more than one (1) year. Waiver will not be granted to the Debit Card Annual fees if the opening of Alliance SavePlus Account is less than one (1) year.

Statement of Account

A statement of account setting out all the transactions on the account will be sent once a month to you via electronic medium unless we receive an instruction to the contrary from you. You are to examine the entries in the statement of account and to report immediately to the Bank in writing if any error is found therein. In the absence of any objection within fourteen (14) days from the date of the statement account, it shall be deemed that all entries therein are correct. The Bank reserves the right to make corrections as and when necessary if the error is discovered by the Bank.

Withholding Tax

Withholding tax or any form of tax charge or fee, which may be imposed by the relevant authorities from time to time, will be deducted at the time of payment of interest.

Closure of Account

The Bank reserves the right to close your account by serving notice by ordinary mail addressed to your usual or last known address or in such form and manner as deterred by the Bank and shall not be bound to disclose any reason thereof.

When a closure of account within 3 months from date of opening of account, a fee of RM20.00 will be imposed. For closure after 3 months, a fee of RM10.00 will be imposed.

Service shall be deemed to be made at the time when the letter would in the ordinary course of post be delivered or the communication transmitted.

Automatic Closing of Accounts

When you withdraw the whole of your account balance, or if at any time the balance in your account is RM20.00 or less and the account has been dormant for 7 years, then upon notice being given, your account will automatically be closed. The amount remaining will be treated as service charges or dealt with in any manner as the Bank may deem fit.

Communication, Notices and Alerts Policy

The Bank may send statements, notices, alerts and such other forms of communication to you whether to your correspondence address or via electronic medium such as email or sms to your contact information as per the Bank's latest records or in such other manner as the Bank may deem fit.

Notice of Address and Signature Change

All statements, correspondences and communications sent to your last known address, email, phone, fax or such other forms of contact as per the Bank's record shall be deemed to have been duly delivered. Any changes in your address, email, phone, fax or such other forms of contact must be made in writing and signed by you in accordance with the Specimen Signature lodged with the Bank and promptly notified to the Bank in writing. Such changes may also be made through **alliance**online or through the Bank's Contact Centre.

Please use the same signature on all documents and correspondences with the Bank, as that on the Specimen Card lodged with us at the time you opened the account. If you wish to change your signature, kindly contact the Bank to arrange for affecting the same.

Unclaimed Monies Act 1965

You are advised to keep your account active as it is a requirement under the Unclaimed Moneys Act 1965 that any moneys to the credit of an account which has not been operated for a period of seven (7) years must be gazetted as "Unclaimed Monies", and 12 months thereafter will be remitted to the Consolidated Trust Account maintained by the Government.

Banking Charges

The Bank shall be entitled to charge a fee for any of its services provided to you at the rates as notified by the Bank at least 21 days before the changes are made. All Banking charges when due shall be debited to your account.

Taxation

Unless otherwise specified herein, the Bank's charges exclude any current taxes and future taxes that may be imposed (including the Goods and Services Tax ("GST"), under the relevant legislation. Upon the effective date of implementation of any such taxes in future and wherever applicable, the Bank will be entitled to recover such taxes from you.

Right To Set Off

The Bank, in addition to any general lien or other similar right to which it is entitled by law, may at any time, combine or consolidate any or all of the Banking accounts with your liabilities to the Bank and set-off or transfer any sum or sums standing in the credit of any or all of the Banking accounts in or towards satisfaction of any of your liabilities to the Bank whether such liabilities to the Bank is primary or collateral or joint and several.

In The Event of Death (Survivorship Provision)

Subject to any legislation applicable thereto, the Bank may hold on the death of any one joint account holder(s) any credit balance or balances now or hereafter standing to any account or accounts in your joint names and any securities held in your joint names to the order of the survivor or survivors without prejudice to the Bank's right of consolidation and set-off contained herein or the Bank's rights in respect of such balance or securities arising out of any lien charge pledge counter-claim or otherwise whatsoever or (to any step which the Bank may deem it desirable to take in view of any claim by any person other than the survivor(s)).

Liability For Loss

You shall not hold the Bank liable in any way for any loss whatsoever incurred by the operation of any account opened by you with the Bank save where such loss is directly attributed to the willful negligence of the Bank.

Indemnity

You hereby agree to indemnify and keep the Bank fully indemnified at all times from and against all claims, actions, proceedings, demands, losses, damages, costs, charges and expenses whatsoever including solicitors fees (on "solicitor-client" basis) as may be suffered, sustained and/or incurred by the Bank in connection with or arising out of the Bank agreeing to your request and allowing you to maintain and/or access to the facilities/services applied for.

Modification and Amendment of the Terms and Conditions

The Bank reserves the right to revise any of its requirements in terms of value or figure including balances, charges, fees, the number of transaction and any other value that has been quantified as indicated in the applicable clauses and brochure's description from time to time, with prior notice.

The Bank reserves the right to add, vary and modify or amend any of these Terms and Conditions at any time at its absolute discretion and such additions, variations and modifications shall be posted from time to time with prior notice in the Bank and/or advertised in the press and the website. Depositors are deemed to have notice of any additions, alterations, variations or modifications.

Perbadanan Insuran Deposit Malaysia (PIDM)

All Conventional deposits are eligible for protection by PIDM subject to PIDM's Terms and Conditions.

Disclosure of Information

You irrevocably consents to and authorises the Bank and its officers and employees to disclose and furnish all information concerning your particulars and affairs (financial or otherwise), account details, relationship with the Bank, the terms of agreement and any other matters relating to the you or its business and operations to the following classes of persons in such manner and to such extent as the Bank at its absolute discretion may consider necessary:

- (a) the Bank's related companies by virtue of Section 6 of the Companies Act 1965 or any associated company of the Bank (the Bank together with the aforesaid related/associated companies are collectively referred as "Alliance Bank Group") and their assignees and successors-in-title. For avoidance of doubt, disclosure to the Alliance Bank Group shall be for facilitating the operations, businesses, cross-selling and other purposes of the Bank and/or the Alliance Bank Group provided always that disclosure for cross-selling purposes shall not be effected if such disclosure is objected by you upon written notification to the Bank;
- (b) any person for or in connection with any action or proceeding taken to recover monies due and payable by the you to the Bank;
- (c) regulatory bodies, government agencies, tax authorities, the police, law enforcement bodies and courts, both within and outside Malaysia including pursuant to the Foreign Account Tax Compliance Act of the United States;
- (d) other banks or financial institutions including Cagamas Berhad, Credit Guarantee Corporation (Malaysia) Berhad (if applicable) and any other relevant authority as may be authorised by law to obtain such information, or such authorities/agencies established by Bank Negara Malaysia, or any agency established by the Association of Banks in Malaysia / Association of Islamic Banks in Malaysia;
- (e) Central Credit Reference Information System, Dishonoured Cheques Information System, credit bureaus, credit reporting agencies and corporations set up for the purposes of collecting and providing credit information;
- (f) the Bank's accountants, auditors, lawyers, advisors, consultants and/or other authorised agents as may be required for the proper performance of their functions, duties and obligations to the Bank and the Alliance Bank Group;
- (g) the Bank's service providers, nominees, agents, contractors or third party service providers engaged by the Bank and its related or associated companies to carry out the Bank's functions and activities;
- (h) any entity which the Bank deems fit taking into consideration public interest, allegations of fraud/forgery/any crime allegedly committed through the Account and/or by you;
- (i) an external party as may be required for any corporate exercises / due diligence activities undertaken by the Bank and/or the Alliance Bank Group;
- (j) any party which in the future may express intention to acquire an interest / shareholding in the Bank/ pursuant to any proposed arrangement, composition, merger, acquisition / restructuring between the Bank and such parties; and
- (k) any other persons or entities with your prior consent.

You hereby irrevocably consent to such disclosure and confirm that the Bank, Alliance Bank Group, its officers and employees shall not be liable for furnishing such information or for the consequences of any reliance which may be placed on the information so furnished in accordance with the terms contained herein.

Suspension/Freeze of Account

The Bank reserves the right in its absolute discretion at any time to suspend and/or freeze the operations of and/or terminate one or more of your accounts, facilities, and/or services maintained with and/or applied for from the Bank at such time and for such duration as the Bank may deem fit.

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.

Definitions

The term U.S. person or United States person means a person described in section 7701(a)(30) of the Internal

Revenue Code:

- (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
 - 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.

You consent and authorise/agree;

- (i) Alliance Bank Malaysia Berhad, or any of its affiliates, including branches (collectively “the Bank”) to report your information to domestic or foreign authorities and/or tax authorities (where necessary) in accordance with the requirements of U.S. Foreign Account Tax Compliance Act as may be stipulated by applicable laws, regulations, agreement or regulatory guidelines or directives.
- (ii) That the Bank may withhold from my account(s) such amounts as may be required by domestic or foreign regulatory authorities and/or tax authority according to the requirements of U.S. Foreign Account Tax Compliance Act as may be stipulated by applicable laws, regulations, agreement or regulatory guidelines or directives.

In the event of any change in information provided to the Bank that makes me a U.S. person or recalcitrant (person who fails to comply with reasonable requests for information to determine if this account belongs to a U.S. person), the Bank has the right to terminate, suspend, cancel and/or recall your account(s) and/or facilities granted to you.

Opening/operation of Account for the Visually Impaired

Blind Person (Account Holder) who is literate/illiterate can open an Alliance SavePlus account to be operated individually/jointly with the presence of a sighted companion/friend/relative of the blind person.

At the time of account opening, the signature/thumbprint input by the Account Holder must be witnessed by as sighted companion/friend/relative of the blind person as Witness 1 and witnessed by an Officer of the Bank as Witness 2.

For the operation of account done over the counter, the Account Holder should affix his/her thumb impression or mark in the presence of the authorised officer of the Bank who should verify the identity of the person.

The Bank official shall explain the terms and conditions governing the Alliance SavePlus account to the blind person.