



**Specific Terms & Conditions for  
TRUE Savers Account/TRUE Savers Account-i  
(TRUE SA/TRUE SA-i)  
(Effective Date: 01 July 2023)**



**REMINDER:** The following Specific Terms and Conditions shall be specifically applicable to TRUE Savers Account/TRUE Savers Account-i (TRUE SA/TRUE SA-i) opened and maintained with AmBank (M) Berhad or AmBank Islamic Berhad. All TRUE Savers-i Accountholders are reminded to read and understand this Specific Terms and Conditions together with the General Terms and Conditions of Accounts and Services which can be accessed at [www.ambank.com.my/eng/terms-and-conditions](http://www.ambank.com.my/eng/terms-and-conditions). If the TRUE Savers Accountholders do not understand any of the terms and conditions stated herein, the TRUE Savers Accountholders is advised to discuss with the Bank's staff or authorised representative.

**1 Definition**

1.1 For the purpose of the terms and conditions herein, the following words and expressions shall have the meanings assigned to them except where the context otherwise requires:

**"AmBank Group"** refers to all the Related Corporations and Associate Corporations of the Bank whether incorporated within or outside of Malaysia, existing now or in the future and reference to 'AmBank Group' in these terms and conditions herein, shall include all or any entity within AmBank Group.

**"AmOnline"** refers to the internet banking services offered by AmBank Group to its customers to perform banking transactions via the Internet in accordance with the terms and conditions stipulated at [ambank.amonline.com.my](http://ambank.amonline.com.my)

**"Bank"** refers to both AmBank (M) Berhad ('AmBank') [Company No.: 196901000166 (8515-D)] and AmBank Islamic Berhad ('AmBank Islamic') [Company No.: 199401009897 (295576-U)], companies incorporated in Malaysia under the Companies Act 1965 (repealed by Companies Act 2016) and having their registered address at Level 22, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur.

**"Base Rate"** refers to the base rate as stipulated in Clause 3.1 hereunder.

**"Bonus Rate"** refers to the bonus rate as stipulated in Table 1 of Clause 3.2 hereunder.

**"DuitNow QR Payment to Merchants (P2M)"** refers to payments credited by the Accountholder(s) into merchant(s)'s account(s) using DuitNow QR. Customer shall make such payment by scanning the Merchant(s)'s QR Code using AmOnline.

**"TRUE Savers Accountholder(s)"** refers to the person who has opened and maintained the TRUE SA/TRUE SA-i with the Bank.

**"Deposit Amount"** means the amount of deposit that the TRUE Saver Accountholder(s) must maintain in the TRUE SA/TRUE SA-i in order to be entitled for the Bonus Rate.

**"Minimum Deposit"** means the minimum amount of deposit the Accountholder(s) are required to deposit in TRUE SA/TRUE SA-i (as stipulated in Clause 3.2 Table 1) in order to qualify for the BonusRate.

**"Monthly Average Balance (MAB)"** is defined as the sum of all the daily closing balance of the deposits in the Accountholder's TRUE SA/TRUE SA-i, divided by the number of days in the same month.

**"Retail Banking"** refers to consumer banking that caters to individual customers.

**"Retail Individual Customers"** refer to individual customers of the Bank under Retail Banking.

**"Selected UT/Shariah-compliant UT"** refer to the investments as stipulated in Clause 3.5 (C) Wealth Management Investment Table 3.

“**Selected Insurance/Takaful Policy**” refer to the insurance and takaful policy as stipulated in Clause 3.5 (C) Wealth Management Insurance/Takaful (a).

- 1.2 The term ‘**Associate Corporations**’ shall have the same meaning assigned to it under Section 2(1) of the Financial Services Act 2013 or the Islamic Financial Services Act 2013, where applicable. The term ‘**Related Corporations**’ shall have the same meaning assigned to it under Section 7 of the Companies Act 2016.
- 1.3 Words denoting person shall include living persons and, if and where applicable, body or persons incorporated or unincorporated. Words importing the singular shall also include the plural and vice-versa. Words importing the masculine gender shall include the feminine and neuter gender.

## **2 Eligibility**

- 2.1 TRUE SA/TRUE SA-i is open to all new and existing Retail Individual Customers who meet all the following criteria listed below, herein referred to as the “**TRUE Savers Accountholder(s)**”:-
- a) Malaysian and non-Malaysian individuals aged eighteen (18) years and above;
  - b) The minimum initial deposit to open the Account is Ringgit Malaysia Twenty (RM20);
  - c) Primary Accountholder of TRUE SA/TRUE SA-i;
  - d) Registered as an AmOnline user; and
  - e) holds at least one AmBank Debit Card.
- 2.2 Employees of AmBank Group are eligible to the **Base Rate of TRUE SA/TRUE SA-i ONLY**.

## **3 Product Mechanics**

### **Base Rate of TRUE SA/TRUE SA-i**

- 3.1 TRUE Savers Accountholder(s) will earn the Base Rate, which is calculated based on daily account balance. Base Rate earned will be credited to the TRUE Savers Accountholder(s) on the last day of each month.

<b>Account Balances (RM)</b>	<b>Base Rate (p.a.)</b>
Up to RM5,000	0.25%
Above RM5,000	0.75%

### **Bonus Rate**

- 3.2 Subject to meeting the criteria as stipulated in Clause 3.5 and the terms and conditions herein, TRUE Savers Accountholder(s) will be entitled to receive the corresponding Bonus Rate as shown in **Table 1** below.

**Table 1**

Category	Summarized Criteria for Bonus Rate Entitlement	Bonus Rate (p.a.)	Prerequisite	Bonus Rate Crediting Month	MAB Cap to enjoy Bonus Rate
<b>(A) Deposit</b>	Minimum deposit of RM3,000 in one single transaction on a monthly basis into TRUE SA / TRUE SA-i.	1.15% p.a.			
<b>(B) Spend<sup>1</sup> / Pay</b>	<p>Perform a minimum of 3 transactions (applicable to bill payments/Retail Transactions/eWallet top-up only) via AmOnline/ AmBank Debit Card/ AmBank Credit Card / AmBank Islamic Credit Card-i/DuitNow QR Payment to Merchants (P2M).</p> <p><i>Note<sup>1</sup>: Minimum cumulative spending of RM1,000 monthly.</i></p> <p><b>OR</b></p> <p>Perform monthly repayment (with any amount) of home loan/financing from TRUE SA/TRUE SA-i to AmBank/AmBank Islamic home loan/financing account.</p>	0.60% p.a.	TRUE Savers Account holder(s) must meet the criteria under Category “(A) Deposit” in order to enjoy the Bonus Rate under Category “(B) Spend/Pay” and “(C) Invest or Insure/Takaful”.	<p>Bonus rate will be credited on monthly basis to TRUE Savers Account holder’s TRUE/TRUE SA-i within five (5) weeks after the end of every transaction month .</p> <p>e.g: If deposit is made in September, the Bonus Rate will be paid within five (5) weeks from 30 September based on September’s MAB.</p>	RM100,000
<b>(C) Investment or Insure/ Takaful</b>	<p>Purchase Selected UT/Shariah-compliant UT with a minimum RM5,000 investment <b>OR</b>;</p> <p>Purchase Selected Insurance/Takaful</p>	2.00% p.a.		Bonus rate will be credited to TRUE Savers Account holder’s TRUE SA/TRUE SA-i within five (5) weeks from the commencement of	RM 30,000

	Policy* with a minimum annual premium/contribution value of RM2,400.			<p><b><u>EACH SELECTED UT/SHARIAH-COMPLIANT UTOR SELECTED INSURANCE/TAKAFUL POLICY.</u></b></p> <p>e.g: If the Selected UT/Shariah-compliant UT invested/ purchase of Selected Insurance/Takaful Policy is settled on 15<sup>th</sup> September (after cooling-off period), the Bonus Rate will be paid within five (5) weeks from 15<sup>th</sup> September based on September's MAB.</p>	
	Purchase Selected UT/Shariah-compliant UT with a minimum RM10,000 investment <b>OR;</b> Purchase Selected Insurance/Takaful Policy with a minimum annual premium/contribution value of RM3,600	4.00% p.a.			

3.3 Bonus Rate for Category (A) and Category (B) will be calculated based on the MAB of the TRUE Savers account on a monthly basis. MAB capping of Ringgit Malaysia One Hundred Thousand (RM100,000) shall apply for the bonus rate calculation for Category A & B and Ringgit Malaysia Thirty Thousand (RM30,000) for Category (C).

3.4 In the event where the TRUE Savers Accountholder(s) holds two (2) or TRUE Savers accounts, Bonus Rate will be awarded to the TRUE Savers account that maintains the highest balance during the month.

3.5 **Criteria for Bonus Rate Entitlement**

**A. Deposit**

TRUE Savers Accountholder(s) is entitled to 1.15%p.a. Bonus Rate provided that he/she places a minimum deposit amount of Ringgit Malaysia Three Thousand (RM3,000) in one single transaction on a monthly basis into the TRUE Savers account. The deposits made under this product are protected by Perbadanan Insurans Deposit Malaysia up to RM250,000 for each depositor.

**B. Spend/Pay**

a) TRUE Savers Accountholder(s) is entitled to 0.60%p.a. Bonus Rate provided:-

- Performs a minimum of three (3) transactions (applicable to bill payments (billers listed on AmOnline Bill Payment webpage or JomPAY billers), all retail transactions (FPX Direct Debit registered merchants/billers) for the purchase of any goods or services (local and international) and eWallet top-up only via AmOnline/ AmBank Debit Card/ AmBank Credit Card/ AmBank Islamic Credit Card-i/ DuitNow QR Payment to Merchants (P2M) and meets the minimum cumulative spending requirement of Ringgit Malaysia One Thousand (RM1,000) each calendar month. Eligible eWallet Merchants under this category are as below; OR

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No.	E-Wallet Merchants
1	Grab
2	Foodpanda
3	Touch 'n Go
4	Boost
5	Big Pay
6	Lazada
7	Shopee
8	Zalora
9	Fave

- Perform monthly repayment (with any amount) of home loan/financing from TRUE SA/TRUE SA-i to AmBank/AmBank Islamic home loan/financing account.
- b) For avoidance of doubt, in determining whether the minimum cumulative spending requirement has been fulfilled for the relevant month, the total spending will be calculated based on the relevant transaction posting date of the month.
- c) The spending amount will be calculated, and the relevant transactions involved shall be posted within five (5) calendar days thereof. The Bank is not responsible in any manner whatsoever for any late posting of the spending amount to TRUE Savers Account holder(s) either by the merchants and/or third party.
- d) For avoidance of doubt the following transaction will not be entitled to the Bonus Rate:
- Cash Advance;
  - Balance Transfers;
  - Easy Payment Plan monthly instalments;
  - Fund transfer to other bank deposit accounts;
  - Payments of loans/financings or credit facilities or deposit accounts;
  - Any AmBank Credit Card/AmBank Islamic Credit Card-i or AmBank Debit Card fees and charges (including annual fees, interest/profit charges, administrative fees, cash advance fees)
  - Any amount charged to AmBank Credit Card/AmBank Islamic Credit Card-i in the calendar month for transaction(s) that is subsequently cancelled, voided or reversed.
  - Payment of balance owing on the AmBank Credit Card/AmBank Islamic Credit Card-i from previous or other months.
  - Duitnow QR scans to transfer funds to individual accounts, and not DuitNow QR Payment to Merchants (P2M).

**C. Wealth Management**

- a) TRUE Savers Account holder(s) is required to purchase **EITHER one (1)** of the product from the "Investment" or "Insurance/Takaful" section and meets the minimum investment amount / minimum premium/contribution amount during the calendar month to enjoy the corresponding Bonus Rate per **Table 2** below:

**Table 2**

Category	Minimum Investment / Minimum Annual Premium / Contribution <sup>2</sup>	Bonus Rate (p.a.)
<b>(C) Investment or Insurance/Takaful</b>	Investment: RM5,000 <b>OR</b> Insurance/Takaful: RM2,400	2.00%p.a.
	Investment: RM10,000 <b>OR</b> Insurance/Takaful: RM3,600	4.00%p.a.

**Note<sup>2</sup>:** TRUE Savers Account holder(s) must select the **annual premium/contribution payment mode** when signing up for insurance/Takaful.

- b) TRUE Savers Account holder(s) and the account holder(s) of the Selected UT/Shariah-compliant UT investment or the owner(s) of the Selected Insurance/Takaful Policy must be of the same party and in the case of a joint account, the TRUE Savers Account holder and the primary account holder(s) of the Selected UT/Shariah-compliant UT investment or the owner(s) of the Insurance/Takaful Primary Policy must be the same party as well.
- c) Investments in the Selected UT/Shariah-compliant UT are not an obligation, guarantee or assurance by the Bank and are subject to investment risks, including the possible loss of the principal amount invested. TRUE Savers Account holder(s) is advised to read and understand the relevant prospectus/supplementary prospectus/information memorandum of the relevant funds/investments before investing. Please refer to the respective Product Highlight Sheet ("PHS") at [ambank.amonline.com.my](http://ambank.amonline.com.my) under Wealth category/Unit Trust/Shariah-compliant UT for the full features of the funds offered.
- d) Investments in the selected eligible funds (as provided in Clause 3.5 (C) Wealth Management Investment Table 3) are not protected by Perbadanan Insurans Deposit Malaysia.

**Investment**

- a) TRUE Savers Account holder(s) may invest in either one of the following Selected UT/Shariah-compliant UT with the minimum investment amount as stated in **Table 2**.
- b) The applicable sales charges payable by the TRUE Savers Account holder(s) on the Selected UT or Shariah-compliant UT are as stipulated in **Table 3**. At the point of investment in the Selected UT or Shariah-compliant UT, any other offers and/or promotions on the sales charges advertised by the Bank shall not be applicable to TRUE Savers account(s).

**Table 3:**

- (i) Lump Sum Investment

Selected UT/Shariah-compliant UT	Sales Charges
Funds list of Unit Trust/Shariah-compliant UT are available at <a href="https://www.ambank.com.my/eng/Wealth-Digest">https://www.ambank.com.my/eng/Wealth-Digest</a> or please refer and speak to our authorised Sales Personnel.	2%

(ii) Regular Savings Plan

Selected UT/Shariah-compliant UT	Sales Charges
Funds list of Unit Trust/Shariah-compliant UT are available at <a href="https://www.ambank.com.my/eng/Wealth-Digest">https://www.ambank.com.my/eng/Wealth-Digest</a> or please refer and speak to our authorised Sales Personnel.	2%

- c) For UT or Shariah-compliant UT, a *TRUE Savers* Accountholder is given a cooling off period of six (6) business days from the date of receipt of the investment application by the Bank . In the event that the *TRUE Savers* Accountholder(s) elects to terminate the investment within such cooling off period, the *TRUE Savers* Accountholder(s) will not be entitled to the Bonus Rate under Category (C).
- d) This category is not applicable to funds or monies disbursed from Employees Provident Fund's (EPF) investment schemes.

**Insurance/Takaful**

- a) *TRUE Savers* Accountholder(s) may purchase either one of the selected Insurance/Takaful Policy offered below with the minimum annual premium/contribution as stated in **Table 2**.

Eligible Insurance/Takaful Policy	Log on to Bank's Official website for further product details
<b>Protect Secure<sup>3</sup></b>	<a href="https://www.ammetslife.com/content/dam/metlifecom/my/homepage/family/brochure/ProtectSecure-Brochure-1122.pdf">https://www.ammetslife.com/content/dam/metlifecom/my/homepage/family/brochure/ProtectSecure-Brochure-1122.pdf</a>
<b>FlexiSecure-i Link<sup>3</sup></b>	<a href="https://www.ammetslifetakaful.com/getattachment/6d935478-ef42-4259-9603-2ede87a774a0/DocumentName.aspx">https://www.ammetslifetakaful.com/getattachment/6d935478-ef42-4259-9603-2ede87a774a0/DocumentName.aspx</a>
<b>Protect Secure Prime</b>	<a href="https://www.ammetslife.com/content/dam/metlifecom/my/homepage/family/brochure/ProtectSecure-Prime-Brochure-1122.pdf">https://www.ammetslife.com/content/dam/metlifecom/my/homepage/family/brochure/ProtectSecure-Prime-Brochure-1122.pdf</a>
<b>ProtectSecure-i Murni</b>	<a href="https://www.ammetslifetakaful.com/getattachment/71028578-3207-4d93-8599-d6ca9d5be8d7/DocumentName.aspx">https://www.ammetslifetakaful.com/getattachment/71028578-3207-4d93-8599-d6ca9d5be8d7/DocumentName.aspx</a>
<b>HealthCare Choice (HCC)</b>	<a href="https://www.ammetslife.com/content/dam/metlifecom/my/homepage/banca-hcc-hccboostup/HealthCare-Choice-HCC-BoostUp-Brochure-1122.pdf">https://www.ammetslife.com/content/dam/metlifecom/my/homepage/banca-hcc-hccboostup/HealthCare-Choice-HCC-BoostUp-Brochure-1122.pdf</a>
<b>LegacySecure-i (LSI)</b>	<a href="https://www.ammetslifetakaful.com/getattachment/6360c568-1a70-4317-bf60-2c1e2b981507/DocumentName.aspx">https://www.ammetslifetakaful.com/getattachment/6360c568-1a70-4317-bf60-2c1e2b981507/DocumentName.aspx</a>

**Note<sup>3</sup>:** The premium/contribution allocation for insurance/takaful portion must be 60% of total premium/contribution.

- b) To sign up for any Selected Insurance/Takaful Policy, a *TRUE Savers* Accountholder is given a cooling off period of fifteen (15) calendar days from the date of receipt of the policy by the insurance company/Takaful operator. In the event that the *TRUE Savers* Accountholder elects to terminate the policy within such cooling off period, the *TRUE Savers* Accountholder will not be entitled to the Bonus Rate for Category (C).

### 3.6 Monthly Average Balance (MAB) Calculation

$\frac{\text{Sum of Daily End of Day Balances in a month}}{\text{Total number of days in the particular month}} = \text{MAB}$
<p><b>Example:</b></p> $\frac{\text{RM3,000 (1 Oct) + RM3,000 (2 Oct) + ..... + RM3,000 (31 Oct)}}{31 \text{ days}} = \text{RM3,000}$

### Bonus Rate Calculation

$\frac{\text{MAB x Total Bonus Rate x Number of days in the particular month}}{365 \text{ days}} = \text{Bonus Rate}$
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### Illustrations

	Scenario	Eligibility	Total Bonus Rate earned (p.a.)	Bonus Rate earned (RM)
A	Deposit RM3,000 in one single transaction.	Yes	1.15% p.a.	<p><b><u>MAB for October:</u></b> <b><u>RM10,000</u></b></p> <p>(RM10,000 x 1.15% x 31 days) / 365 days = <b><u>RM9.77</u></b></p>
	Perform 2 transactions with cumulative spending of RM300 for October (i.e. 2 bill payments via AmOnline/ AmBank Debit Card/ AmBank Credit Card/AmBank Islamic Credit Card-i)	No		
B	Deposit RM3,000 in one single transaction.	Yes	5.75% p.a.	<p><b><u>MAB for September:</u></b> <b><u>RM40,000</u></b></p> <p><b>Category A + B</b> (RM40,000 x 1.75% x 30 days) / 365 days = <b><u>RM57.53</u></b></p> <p><b>Category C</b> (RM30,000 x 4.00% x 30 days) / 365 days = <b><u>RM98.63</u></b></p> <p><b>Total Bonus Rate earned</b> RM57.53 + RM98.63 = <b><u>RM156.16</u></b></p>
	Perform RM200 of home loan/financing repayment from TRUE SA/TRUE SA-i in September.	Yes		
	Subscribe one of the Selected Insurance/Takaful Policy with a minimum annual premium/contribution value of RM3,600.	Yes		



C	Deposit RM1,000 in one single transaction.	No	NIL	NIL
	Perform 3 transactions with cumulative spending of RM500 (i.e. 1 eWallet top-up via AmOnline and 2 bill payments via AmBank Credit Card/AmBank Islamic Credit Card-i)	No		
	Purchase Selected UT/Shariah-compliant UT with a minimum RM10,000 investment.	No		
D	Deposit RM3,000 in one single transaction.	Yes	3.15% p.a.	<b><u>MAB for November: RM10,000</u></b>
	Perform 1 transaction with cumulative spending of RM1,000 for November (i.e. 1 bill payment via AmBank Credit Card/AmBank Islamic Credit Card-i)	No		<b><u>Category A (RM10,000 x 1.15% x 30 days) / 365 days = RM9.45</u></b>
	Subscribe one of the Selected Insurance/Takaful Policy with a minimum annual premium/contribution value of RM2,400.	Yes		<b><u>Category C (RM10,000 x 2.00% x 30 days) / 365 days = RM16.44</u></b>
				<b><u>Total Interest/ bonus profit earned RM9.45 + RM16.44 = RM25.89</u></b>

#### 4 General

- 4.1 TRUE SaversAccountholder(s) are advised to read and understand the below terms and conditions which shall similarly govern the products herein, and are available at [www.ambank.com.my/TnC](http://www.ambank.com.my/TnC).
- (a) General Terms and Conditions for Accounts and Services; and
  - (b) Specific Terms and Conditions for Commodity Murabahah-Based Current or Savings Account (applicable to AmBank Islamic Current and Savings Account only).
  - (c) Standard terms and conditions of the Bank's relevant Credit Card/Credit Card-i agreement(s) (including the Bank's MasterCard/Visa Agreement) (collectively referred to as ("Cardholder Agreement"))
- TRUE SaversAccountholder(s) is required to log on to the Bank's official website at [www.ambank.com.my/TnC](http://www.ambank.com.my/TnC) for any updates or the latest terms and conditions, if any.
- 4.2 TRUE SaversAccountholder is required to execute all relevant standard documents and comply with all terms and conditions in respect of their investments in the relevant products, which are in addition and separate from the terms and conditions herein.
- 4.3 The Bank shall have the right to vary, amend, delete or add to any of the terms and conditions set out herein, in whole or in any part from time to time.
- 4.4 The Bank is not liable for any loss or damages suffered such as loss of income or profit, or any indirect, incidental, consequential, exemplary, punitive or special damages of any party including third parties, arising out of or in connection with the product herein, save and except where such loss or damages were directly caused by the Bank's gross negligence, wilful default or fraud.

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- 4.5 To the extent permitted by law, the Bank shall not be liable to the TRUE Savers Account holder(s) when any Force Majeure event occurs. "Force Majeure" refers to any unforeseen events and/or circumstances not within the reasonable control of the Bank, which the Bank is unable to prevent, avoid or remove including natural disasters such as flood, typhoon, hurricane, storm, tempest, volcanic eruption, earthquake, landslide, landslip, subsidence or sinking of the soil or earth or acts of public unrest such as strikes, lock out, industrial disturbances, riots, wars, each of which is beyond the control of neither Party or such other event, condition or circumstances of similar nature as may be classified as Force Majeure by the Bank from time to time.
- 4.6 The Bahasa Malaysia version of this Terms and Conditions is also available. In the event of any discrepancy or conflict in the interpretation of these terms and conditions, the English and Bahasa Malaysia versions of each of these terms and conditions shall be construed as the equivalent of each other, and each of the terms and conditions stipulated shall carry the same meaning.
- 4.7 All disputes concerning the construction, validity, enforcement and interpretation of the terms and conditions stipulated herein shall be governed by, construed and enforced in accordance with the laws of Malaysia. The parties hereby submit to the jurisdiction of the Courts of Malaysia for the purpose of any suit, action or other proceedings arising from disputes concerning the terms and conditions herein.

