

**SPECIFIC TERMS & CONDITIONS FOR FOREIGN CURRENCY ACCOUNT**  
**(Effective Date: 25 March 2016)**  
**[Eligible for protection by PIDM]**

The following Specific Terms and Conditions shall be specifically applicable to foreign currency account opened and maintained with AmBank(M) Berhad. These Specific Terms and Conditions shall be read together with the General Terms and Conditions for Accounts and Services.

**1.0 Definitions**

'*Accountholder*' means the person / entity who has opened the FCA with the Bank.

'*Bank*' means AmBank (M) Berhad.

'*Business Day*' means a day (other than a Saturday, Sunday or a public holiday) on which the Bank, where the account is maintained, is open for the transaction of ordinary banking business in Kuala Lumpur, Malaysia.

'*Dormant Account*' means an account with no transaction for more than a year

'*Foreign Exchange Administration Rules*' means the notices and directions issued pursuant to Section 214 of Financial Services Act 2013 [Act 758] and Section 225 of Islamic Financial Services Act 2013 [Act 759] and its amendment thereto

'*FCA*' means any foreign currency account including Foreign Currency Current Account and Foreign Currency Fixed Deposit Account maintained by the Accountholder with the Bank.

'*Foreign Currency Current Account*' means a current account which allows customer to make transactions in selected foreign currency by the Bank.

'*Foreign Currency Fixed Deposit Account*' means a fixed deposit account which allows customer to make a term placement in selected foreign currency by the Bank.

'*Malaysian Ringgit Account*' means the current / savings account opened and operated by the Accountholder for the purposes of crediting proceeds of sale / debiting for purchase of foreign currencies and for the debiting of fees and charges related to FCA

**2.0 Fees and Charges**

2.1 The Bank is entitled to charge fees / charges / commission for any of its services rendered for the FCA. All fees / charges / commission shall be debited from the FCA or the Malaysian Ringgit Account.

2.2 When the fees / charges / commission are debited from the Malaysian Ringgit Account, the relevant foreign currency shall be converted to Malaysian Ringgit at the prevailing counter rate on the transaction date.

**3.0 Dormant Accounts**

3.1 The Bank shall classify the FCA (other than Foreign Currency Fixed Deposit Account) with no transactions for more than a year as a Dormant Account.

3.2 To activate a Dormant Account, transactions shall be conducted in person by the Accountholder at any of the Bank's branches and subject to verification of the accountholder.

3.3 A statement of account will not be sent by the Bank to the Accountholder once the FCA is classified as a Dormant Account.

3.4 The Bank shall close a Dormant Account with nil (zero) balance.

3.5 Any Available Balance in the Dormant Account which has been left unclaimed for a period of 7 years shall be forwarded by the Bank to the Registrar of Unclaimed Monies, Jabatan Akauntan Negara Malaysia and the Accountholder thereafter shall deal with the Registrar of Unclaimed Monies directly in respect of the Available Balance in his FCA.

3.6 All fees and charges expanded by the Bank for the maintenance and operation of the Dormant Account will be charged on the Dormant Account until the Available Balance is sent to the Registrar of Unclaimed Monies, Jabatan Akauntan Negara Malaysia by the Bank.

**4.0 Compliance with Foreign Exchange Administration Rules**

4.1 The continued operation of the FCA is subject always to the rules, regulations and limits set by the Foreign Exchange Administration Department, Bank Negara Malaysia, which may modify the applicable limits from time to time.

4.2 The Accountholder shall ensure that all payments transfers from or to the FCA are in compliance with the prevailing rules, regulations and limits set by the Foreign Exchange Administration Department, Bank Negara Malaysia, which may modify the applicable limits from time to time.

4.3 If Accountholder's investments in FCA is subject to any conditions / limits imposed by the Foreign Exchange Administration Department, then the Accountholder shall adhere to such limits imposed by the Foreign Exchange Administration Department, Bank Negara Malaysia.

4.4 The Bank shall be entitled to sight, request and verify any documents from the Accountholder to ensure the accuracy of information provided by the Accountholder to the Bank.

4.5 The Accountholder shall indemnify the Bank for any actions that the Bank may take in order to comply with the rules, regulations and limits imposed by Foreign Exchange Administration Department, Bank Negara Malaysia

**5.0 Transaction Time**

The cut-off time for each and every FCA transaction is at 1.00 pm on every Business Day. Any receipt and/or payment instruction received by the Bank after the above said time shall be effected for value on the next Business Day for the currency involved in the transaction.

**6.0 Withdrawals from FCA**

All withdrawals or payments to the FCA must be made by way of Drafts, Telegraphic Transfer, Money Orders or credited into Malaysian Ringgit Account. Cash withdrawals and deposits are not allowed.

**7.0 Further Terms**

- 7.1 For *Foreign Currency Current Account*: No cheque book will be issued on the Account. All withdrawals shall be made via written instructions by Accountholder to the Bank. Accountholder is notified that the Bank may levy a service charge on the Foreign Currency Current Account.
- 7.2 For *Foreign Currency Fixed Deposit Account*: The terms applicable to fixed deposit stated in the General Terms and Conditions for Accounts and Services, including payment of interest on deposits, penalty charges for earlier upliftment of deposits and non-payment of interest for uncompleted tenure of placement, shall be applicable for the Foreign Currency Fixed Deposit Account.
- 7.3 Other terms and conditions applicable to this FCA are as stated in the General Terms and Conditions for Accounts and Services, which is available in the Bank's website ([www.ambank.com.my](http://www.ambank.com.my)) and the branches.
- 7.4 In the event of any discrepancies or conflict in the interpretation of this Specific Terms and Conditions, the English and Bahasa Malaysia versions of each of this Specific Terms and Conditions shall be construed as equivalent and each of the terms and conditions stipulated shall carry the same meaning.