

AmBank (M) Berhad Complimentary Group Personal Accident Cover for Payroll Customers
Terms and Conditions

AmBank (M) Berhad [Registration No. 196901000166 (8515-D)] (“AmBank”) is running a “Complimentary Personal Accident Cover for Payroll Customers” (“Programme”) from 1st April 2026 to 30th September 2026 (“Programme Period”).

Programme Eligibility

1. This Programme is open to all employees of on-boarded companies under payroll account services offered by AmBank who:
 - i. Opens a salary crediting account with AmBank (“Eligible Employees”) and has salary credited for at least 3 months consecutively during the Programme Period, or
 - ii. Has an existing Current/Savings Account with AmBank during the Programme Period, but without salary credited for the past 12 months prior to Programme Period start date. To be eligible, salary must be credited for at least 3 months consecutively during the Programme Period. (“Qualification Criteria”)
2. Employers of the Eligible Employees (“Eligible Employer”) must maintain a CA-i with AmBank Malaysia which are current, subsisting and not in default in any manner as may be determined by AmBank Malaysia.
3. The Eligible Employees shall only be eligible for the insurance coverage upon fulfilling clause 1. Insurance coverage shall start based on commencement date of Master Policy. Kindly refer to following scenario as examples.

Example 1:

Master Policy Commencement date: 1st March 2025

Master Policy Termination date: 28th February 2026

Scenario 1: Customers join as payroll customer on 1st January 2025

- Customers entitlement will start 1st April 2025 (after fulfilling clause 1), end by 28th February 2026

Note: Should employee resign on 1st June 2025, coverage will continue till 28th February 2026.

4. The following shall not be eligible for this Programme:
 - i. Existing AmBank Payroll customers
 - ii. Non-individual customers of AmBank;
 - iii. Permanent and contract employees of AmBank (including AmBank’s group of companies, subsidiaries and related companies); and/or
 - iv. Persons who are or become mentally unsound, deceased, adjudicated bankrupt or have legal proceedings of any nature instituted against them.
 - v. Foreigners/ Non-Malaysians

5. As the complimentary Personal Accident cover (“cover”) taken is not an Islamic proposition, Eligible Employees with Islamic Account(s) are fully responsible in choosing or deciding if they want to subscribe to the cover offered. In cases where the Eligible Employee chooses to subscribe this cover, it is the Eligible Employee’s prerogative and choice to do so and AmBank Malaysia shall not be held responsible at any time for any reason whatsoever for such a choice made by the Eligible Employee.
6. Eligible Employees will be entitled to the following insurance benefit:
 - i. RM5,000 Personal accident cover accidental death and permanent total disablement.
 - ii. Complimentary on the 1st year cover for Eligible Employees.

Each Eligible Employee is only entitled to One (1) coverage regardless of account opened and/or number of employers subscribed to the AmBank payroll system.

7. The Eligible Employees are advised to read and understand the product disclosure sheet and any other terms related to the said product, and is subject to the full terms and conditions of Master Policy underwritten by Liberty General Insurance Berhad.
8. Should customer/s enrolled as new payroll customer during the last month of the campaign, customer/s shall also entitle for the insurance coverage upon fulfilling eligibility criteria. Coverage period shall follow clause 3.

General Terms and Conditions

9. By participating in this Programme, the Eligible Employees agree to be bound by these terms and conditions, the Terms and Conditions Governing Accounts and Services (Conventional Banking), Terms and Conditions Governing Islamic Accounts and Services, (collectively “Generic T&Cs”) including any amendments or variations to it and the decision of AmBank in connection with any matter relating to the Programme shall be final, conclusive and binding on the Eligible Employees. If there is any inconsistency between these terms and conditions and the Generic T&Cs, these terms and conditions shall prevail.
10. Eligible Employees shall seek clarification from AmBank’s authorized representative if there are any terms and conditions that the Eligible Employees do not understand.
11. This Programme is not valid with other AmBank Malaysia’s campaign and no other special, additional, preferential rates and/or gift shall be given to the Eligible Employees in addition to this Programme.
12. The record of transactions maintained by AmBank and AmBank’s decision in all matters (including but not limited to any dispute arising therefrom) relating to this Programme shall be final, conclusive and binding on the Eligible Employees. AmBank shall not be obliged to give any reason or entertain any correspondence with any person(s) or any party(ies) on any matter concerning this Programme.
13. To the fullest extent permitted by law and unless due to AmBank’s gross negligence or willful misconduct, AmBank expressly excludes and disclaims any representations, warranties or endorsements, expressed or implied, written or oral, without limitation to those published in any mass media, marketing or advertising materials, including but not limited to, any warranty of quality, merchantability or fitness for a particular purpose in respect of this Programme.
14. AmBank shall not be liable for any misinterpretation or misrepresentation of facts by any unauthorized third party in respect of the Programme offered and published in any media, marketing or advertising materials.
15. AmBank shall not be responsible nor shall accept any liabilities of any nature and however arising or suffered by the Eligible Employees or any third parties resulting directly or indirectly from this

Programme, unless due to AmBank Malaysia's gross negligence or willful misconduct specifically related to this Programme.

16. In the event of any inconsistency between these terms and conditions and any advertising, promotional, publicity and the other materials relating to or in connection with the Programme, these terms and conditions shall prevail.
17. Deposit products are protected by Perbadanan Insurans Deposit Malaysia ("PIDM") up to Ringgit Malaysia Two Hundred Fifty Thousand (RM250,000) for each depositor. Eligible Employees may obtain a copy of the PIDM brochure from any of AmBank branches. AmBank is a member of PIDM .
18. Investments in UT Funds, retail bond, long term structured investment, short term structured investment and dual currency investment are not protected by PIDM.
19. AmBank reserves the right to cancel, withdraw, suspend, extend or terminate the Programme prior to the expiry of the Programme Period, wholly or in part, at any time, with prior notice. For the avoidance of doubt, cancellation, withdrawal, suspension, extension or termination by AmBank of the Programme shall not entitle the Eligible Employees to any claim or compensation against AmBank for any and all losses or damages suffered or incurred by the Eligible Employees whether as a direct or indirect result of such cancellation, withdrawal, suspension, extension or termination, unless due to AmBank's gross negligence or willful misconduct specifically related to this Programme.
20. AmBank reserves the right to add, delete, suspend or vary the Programme terms and conditions, from time to time, wholly or in part, by providing prior notice to the Eligible Employees via posting on AmBank Malaysia's website, displaying a notice at any of AmBank branches and/or a statement insert in the Statement of Account or any other manner as determined by AMBANK Malaysia from time to time. If the Eligible Employees do not agree with the variations, they must within seven (7) days from the date of AmBank notification come to our nearest branches indicating their preference, failing which the Eligible Employees will be deemed to have accepted and bound by such variations.
21. These terms and conditions shall be governed by and construed in accordance with the laws of Malaysia and the Eligible Employees agree to submit to the non-exclusive jurisdiction of the courts of Malaysia.