



Terms and Conditions for “Panda Junior Dual Currency Savings Account (PJSA)”

1. Eligible for protection by PIDM

This product is protected by PIDM up to RM250,000 for each depositor.

2. Eligibility

“Panda Junior Dual Currency Savings Account (PJSA)” is open to the Resident* and Non-Resident Minor with MM2H or student visa below 18 years old (“Minor”), with the signing authority as set out below:

No	Age	Signing Authority
1	Less than 12	Solely sign by parent(s) / guardian(s).
2	12 to less than 18	Option (1): Jointly sign by the Minor with guardian(s) / parent(s); or Option (2): Solely sign by parent(s) / guardian(s)

* Definition of Resident is in accordance with the definition of BNM’s FE Notices, which includes the non-citizen of Malaysia who has obtained permanent resident status of Malaysia and is ordinarily residing in Malaysia.

3. Terms and Conditions

- 3.1 The PJSA will be treated as an account held in trust by the parent(s) / guardian(s) for the benefit of the Minor.
- 3.2 PJSA will be closed once the Minor reaches eighteen (18) years old and a new MYR normal savings account (Joint Account) and/or RMB Demand Deposit Account (Joint Account) will be opened accordingly. Whereupon, the Terms and Conditions Governing Deposit Accounts inclusive the mode of interest calculation and rates of interest shall duly apply. All benefits extended under the PJSA will be ceased effectively on the first day of the following month after the Minor attains the age of eighteen (18). The available balance in the PJSA will be transferred to the respective new currency denomination accounts. Hence, the account numbers will be different.
- 3.3 In the event of death/mental disorder/bankruptcy/lack of capacity of the parent(s) / guardian(s), Bank of China (Malaysia) Berhad (“BOCM”) may at its own absolute discretion freeze or suspend the PJSA without being liable to the parent(s) / guardian(s) and / or the Minor.
- 3.4 In the event of the death/mental disorder of the Minor, BOCM may at its sole and absolute discretion pay the available balance in the account to the surviving parent(s) / guardian(s) of the account.
- 3.5 Parent(s) / guardian(s) may open PJSA account at any branches of BOCM.
- 3.6 PJSA is a dual currency savings account, i.e. in MYR and CNY. PJSA is maintained under a master account consists of two (2) sub-accounts, i.e. MYR and CNY accounts with different tiers of interest rate as set out below.

Category	MYR		CNY	
	Savings Band	Rate p.a.*	Savings Band	Rate p.a.*
1	≤ MYR150,000	2.90%	≤ CNY300,000	1.50%
2	> MYR150,000	1.00%	> CNY300,000	1.00%

*Note: Interest rate is subject to BNM Reference Rate Framework (issued on 12 December 2014, BNM/RH/STD/ 028-6). Equivalent to one month FD rate (subject to change)



3.7 All withdrawals from PJSA must be made in MYR. CNY physical notes deposit into / withdrawal from the PJSA CNY Sub-Account is not allowed.

3.8 The parent(s) / guardian(s) agree and accept that:-
(a) there are risks in foreign exchange transactions;
(b) adverse exchange rate movements may result in depletion or diminution of the funds in the PJSA; and
(c) BOCM shall have no responsibility or liability whatsoever for any depletion or diminution in the balance in the PJSA or in the value of such balance due to depreciation of foreign currency values, restrictions or convertibility, restraints or changes in the policy of China and Malaysia of any nature whatsoever including the exercise of governmental or military power, war, strikes or other causes not in BOCM's control.

3.9 Interest will be calculated daily and credited into PJSA on monthly basis.

3.10 Minimum initial deposit amount for PJSA is MYR20.00 / CNY100.00.

3.11 Fees & Charges

Please refer to the Bank's latest Service Rates & Tariffs - Accounts Rate (Savings Account & Foreign Currency Account) for the full listing. Except for the following:-

- NO Service Charges on any debit/credit transaction into/from the PJSA CNY Sub-Account.

3.12 Debit card is provided to the parent(s) / guardian(s) when the signing condition is "Solely sign by Parent(s) / Guardian(s)".

3.13 Internet banking and mobile banking services will NOT be provided for PJSA.

3.14 Academic Cash Reward Programme

3.14.1 Eligibility

- i. Open to PJSA Minor only.
ii. The Minor who achieve excellent grades in SPM and UEC as follows:

Table with 3 columns: No, Examination Result, Academic Cash Reward. Row 1: 1, UEC (Junior Category) 7As, MYR200.00 per person. Row 2: 2, SPM / UEC (Senior Category) 8As, MYR300.00 per person.

- iii. PJSA must be opened for at least 6 months and maintained an average monthly balance of not less than MYR1,500/CNY3,000 in the account for the past 6 months prior to the result announcement date.
iv. The PJSA must remain active until BOCM announce the Cash Reward recipient(s) ("the Cash Reward Recipients") for the respective examination.

3.14.2 Redemption Period

One (1) month from the result announcement date.

3.14.3 Application process for redemption

- i. Parent(s) / Guardian(s) to submit the application form together with the Minor's original examination result slip (SPM and UEC) to the account opening branch within one (1) month from the result announcement date.
ii. The Cash Reward Recipients will be notified by BOCM via normal mail.
iii. The Cash Reward will be credited into the Cash Reward Recipients' PJSA within 21 days from the date of notification by BOCM.



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3.14.4 Other Terms & Conditions

- i. Limited up to 50 candidates for each category.
 - ii. The child/children of the employee of BOCM and its subsidiary is/are eligible to participate in this programme.
 - iii. BOCM reserve the right to publish or display names, MyKad / MyKid / birth certificate numbers, photographs or other information on the Cash Reward Recipients for advertising and publicity purposes. By participating in the Cash Reward programme, parent(s) / guardian(s) and the Cash Reward Recipient consent to and agree that BOCM shall be at liberty to publish or display his / her / their name, identification MyKad / MyKid / birth certificate numbers, photographs or other information on the Cash Reward Recipients for advertising and publicity purposes.
- 3.16 The parent(s) / guardian(s) is / are deemed to have read, understood and agreed to be bound by the Terms and Conditions herein and any other relevant terms and conditions that are / may be imposed by BOCM from time to time, including but not limited to the Terms and Conditions Governing Deposit Accounts (“**the Other T&C**”).
- 3.17 The parent(s) / guardian(s) also agree(s) that the decision of BOCM in connection with the Cash Reward programme shall be final, binding and conclusive.
- 3.18 The Terms and Conditions herein shall be read together with the Other T&C.
- 3.19 However, in the event there is any inconsistency between the terms and conditions herein and the Other T&C, the terms and conditions herein shall prevail.
- 3.20 BOCM reserves the right from time to time to revise any terms and conditions herein by giving twenty one (21) days’ notice to the guardian(s) / parent(s) before the implementation of such revision.
- 3.21 The Terms and Conditions herein shall be governed by the laws of Malaysia and the Parent(s) / Guardian(s), as trustee(s) of the PJSA, agrees to submit to the jurisdiction of the Courts of Malaysia.

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