

BIZPOWER FLEXI FIXED DEPOSIT (“FD”)/ BIZPOWER FLEXI COMMODITY MURABAHAH DEPOSIT-i (CMD-i) ACCOUNT TERMS & CONDITIONS.

This BizPower Flexi Fixed Deposit (“FD”)/ BizPower Flexi Commodity Murabahah Deposit-i (CMD-i) Terms and Conditions (T&C) (“Terms and Conditions”) shall be read together with the RHB Bank Berhad Commercial & Corporate Terms and Conditions, or RHB Islamic Bank Berhad – Commodity Murabahah Deposit-i General Terms & Conditions.

Should there be any inconsistency between this Terms and Conditions against the RHB Bank Berhad Commercial & Corporate Terms and Conditions, or RHB Islamic Bank Berhad – Commodity Murabahah Deposit-i General Terms & Conditions, this Terms and Conditions shall prevail.

1. The RHB Bank Berhad / RHB Islamic Bank Berhad (“RHB”) BizPower Flexi Fixed Deposit (FD)/ BizPower Flexi Commodity Murabahah Deposit-i (CMD-i) Account (“Account”) is open to all new and existing business customers.
2. Target segment consist of business customers, i.e., sole-proprietorship, partnership, limited companies except for corporate companies.
3. The customer is required to make a minimum deposit placement amounting RM100,000.00 into the Account.
4. The Account(s) is/are to be placed for a tenure of twelve (12) months with varying step-up interest/profit rates every three (3) months, ie “1st-3rdmonth”, “4th-6thmonth”, “7th-9thmonth” and “10th- 12thmonth”. The Account(s) is/are entitled to enjoy higher rates for every subsequent three (3) months till the maturity. The details on step-up interest/profit rates can be obtained from RHB branches.
5. Interest/Profit shall be paid on every three (3) months and the customer must maintain a RHB Conventional Business Current Account/ RHB Current Account-i for interest/profit crediting purpose.
6. The Account’s step-up interest/profit rates shall become void upon full upliftment of the FD/CMD-i at any point of time during the twelve (12) months duration and interest/profit shall only be paid for completed step-up tenures.
7. The customer is allowed to perform partial withdrawal after fifteen (15) completed days. If the customer perform partial withdrawal after fifteen (15) completed days, the following are the conditions which shall apply :-
 - A minimum principal balance of RM50,000.00 must be maintained till maturity date.
 - The partial withdrawal amount shall be in multiples of RM1,000.00 per withdrawal subject to a minimum amount of RM 10,000.00 per withdrawal.
 - Interest/Profit shall be paid based on 50% of the contracted rate for each completed days based on the withdrawn amount.
 - Interest/Profit shall not be paid for partial withdrawal performed within the first fifteen (15) days during the 1st-3rd step-up tenures.
 - The remaining principal balance shall continue to earn interest/profit based on the contracted interest/profit rates till the maturity date.
8. If partial withdrawal and upliftment are performed on the same step-up tenure, only the interest/profit paid for partial withdrawal during the tenure shall be clawed back.

Note: Effective 1 January 2019, no profit shall be paid for premature/partial withdrawal made on FD/CMD-i regardless the number of completed months/days.
9. Upon maturity of the Account i.e. after completion of twelve (12) months, the FD/CMD-i shall be automatically renewed to a one (1)-month Ordinary FD/CMD-i commencing on such maturity date at the prevailing interest/profit rate for one (1) months. Notwithstanding the above, if the maturity date falls on a non-banking day, any renewal/disposal instructions by you will be carried out on the next banking day.

10. RHB reserves the right at its discretion to amend, vary, delete or add to any of these Terms & Conditions (“T&C”) contained herein wholly or in part its discretion with twenty one (21) days prior notice. RHB may give such notice or communication to customers through any modes or methods as RHB deems appropriate including without limitation by post, by notification in the mass media, by posting the notice in the RHB’s branches, by inserting the notice into the periodic statement of account, by electronic transmission (including via facsimile, mobile phones, other devices or the internet) or by posting at RHB’s website or at ATM or other terminals under the control of RHB. The latest T&C can be accessed from RHB’s website at www.rhb.com.my and/or available on request from RHB’s branches or any other delivery channel of RHB.

11. By opening of this FD/CMD-i Account, the customer agrees to be bound by these T&C.