

Privilege Banking Membership Terms and Conditions

These Terms and Conditions of United Overseas Bank (Malaysia) Bhd (Company No. 271809-K) (“UOBM”) govern the Privilege Banking (“PV”) customers and by accepting the PV membership, the PV customers shall be deemed to have read, understand and agreed to be bound by the Terms and Conditions herein.

Membership Qualifying Criteria

1. The PV membership is opened to all primary individual customers aged 18 years and above for both Malaysian and foreigners residing in Malaysia.
2. In order for the customer to be eligible to sign up for PV membership, the following conditions (“Qualifying Criteria”) must be met:
 - a. Customer who has and maintain a minimum Assets Under Management (“AUM”) of Ringgit Malaysia Five Hundred Thousand (RM500,000) or such other amount as UOBM may determine from time to time and;
 - b. Hold a Privilege Account (“PA”) or a Stash Account as core deposit account
3. AUM refers to deposits and investments which include savings accounts, current accounts, fixed deposit accounts, unit trusts, retail bonds, long term structured investments, short term structured investments and dual currency investments (or such deposits and investments as UOBM may decide from time to time).
4. UOBM reserves the right to approve or reject any application for PV sign up without assigning any reason and incurring any liabilities to the customers
5. There are no membership fees or charges to be imposed. Nonetheless UOBM reserves the right to impose any fees or charges upon giving notice of 21 calendar days prior to the date of implementation.

Membership Termination

6. If the PV customer fails to maintain the Qualifying Criteria, UOBM reserves the right to discontinue, terminate or suspend the PV membership upon giving prior notice of 21 calendar days to the customer.
7. PV customers may terminate their PV membership by giving UOBM a written notice to any UOBM branch.
8. UOBM reserves the right at its sole and absolute discretion to terminate, downgrade or suspend the PV membership upon giving prior written notice of 21 calendar days to the customer.
9. Upon the termination of the PV membership, UOBM shall be entitled to close the customer’s account(s), terminate the services and cease the campaigns and/or rewards offered to PV customers in accordance with the existing terms and conditions and rules and regulations governing the respective account(s) and the services.
10. Should the customer wish to continue the membership upon termination, the customer shall be required to submit a new PV application form.

General

11. Deposit placements are protected by Perbadanan Insurans Deposit Malaysia (“PIDM”) up to Ringgit Malaysia Two Hundred Fifty Thousand (RM250,000) for each depositor.

12. Investments in unit trusts, retail bonds, long term structured investments, short term structured investments and dual currency investments are not protected by PIDM.
13. UOBM shall not be responsible nor shall accept any liabilities of any nature and however arising or suffered by the PV customers resulting directly or indirectly from this membership, unless due to UOBM's gross negligence or wilful misconduct specifically related to this membership.
14. UOBM shall not be liable for any misinterpretation or misrepresentation of facts by any unauthorized third party in respect of the membership published in any mass media, marketing or advertising materials.
15. The customer hereby agree to be bound by this terms and conditions and any amendment thereto made by UOBM from time to time governing the PV service in addition to the existing respective terms and conditions and rules and regulations governing the account(s) and the services thereto with UOBM.
16. UOBM reserves the right to add, delete, suspend or vary the terms and conditions, from time to time, wholly or in part, at its absolute discretion, by providing twenty one (21) days prior notice to the PV customers via posting on UOBM's website, displaying a notice at any of UOBM's branches or a statement insert in the Statement of Account or any other manner as determined by UOBM from time to time.
17. 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 PV membership, these terms and conditions shall prevail.
18. These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia and the customer agree to submit to the non-exclusive jurisdiction of the courts of Malaysia

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