

UOB Malaysia “U@Work Programme” Terms and Conditions

United Overseas Bank (Malaysia) Bhd [Registration No. 199301017069 (271809-K)] (“UOB Malaysia”) is running a “U@Work” (“Programme”) from 1st June 2017 until such time as UOB Malaysia may decide (“Programme Period”).

Update to the Terms and Conditions:

The following clauses have been updated and will supersede the existing Terms and Conditions with effect from 1 March 2022:

- a) Table A and Clause 7 have updated the number of MEPS fee waiver per month for the Salary Account accordingly.

Programme Eligibility

1. This Programme is open to all new and existing employees of onboarded companies by UOB Malaysia Business Banking / Commercial Banking / Corporate Banking (“Eligible Employers”).
2. The following shall not be eligible for this Programme:
 - (i) Non-individual customers of UOB Malaysia;
 - (ii) Permanent and contract employees of UOB Malaysia (including UOB’s subsidiaries and related companies); and/or
 - (iii) Persons who are or become mentally unsound, deceased, adjudicated bankrupt or have legal proceedings of any nature instituted against them.

Programme Mechanics and Conditions

3. In order for the employees to qualify for the Programme, Eligible Employers must fulfill the following qualification criteria:
 - (i) New Eligible Employers – open and maintain Conventional current account and Islamic Current Account (“Eligible CA/-i”)
 - (ii) Existing Eligible Employers - maintain a CA/-i with UOB Malaysia which are current, subsisting and not in default in any manner as may be determined by UOB Malaysia; and/or
 - (iii) credit the salary of their employees using the UOB Malaysia Business Internet Banking Plus (BIB+) Service monthly.
(hereinafter referred to as “Qualification Criteria”)
4. The employees whose salaries are credited into their current/-i or savings/-i account maintained with UOB Malaysia (“Salary Accounts”) above by the Eligible Employers who fulfill the Qualification Criteria (“Eligible Employees”) will be eligible for the privileges listed below as Privilege 1, Privilege 2, Privilege 3, Privilege 4, Privilege 5, Privilege 6, Privilege 7 and Privilege 8 (collectively referred to as “Privileges”).
5. The Eligible Employees shall only be eligible for the Privileges during the term of their employment with the Eligible Employers and entitlement to the Privileges shall be revoked immediately after their last day of employment with the Eligible Employers.
6. Where the Privilege 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 Privilege offered. In cases where the Eligible Employee chooses to subscribe those Privileges, it is the Eligible Employee’s prerogative and choice to do so and UOB Malaysia shall not be held responsible at any time for any reason whatsoever for such a choice made by the Eligible Employee.

Privileges

Privilege 1 - Malaysian Electronic Payment System (“MEPS”) Fees Waiver

7. Eligible Employees who credit to their Salary Accounts for the first month from the date the Qualification Criteria is met using the UOB Internet Banking (Business) Service will be eligible for the corresponding number of MEPS fee waiver per month with no min withdrawal amount but subject to the lowest denomination for withdrawal of RM10, per Salary Account, for that year.

Table A:

Number of MEPS fee waiver per month, per Salary Account for MEPS withdrawals made from the Salary Account	Effective Date
4	Effective until 28 th February 2022
8	Effective from 1 st March 2022

8. The MEPS fee will be debited from the Salary Account when a MEPS withdrawal is performed and the total MEPS fee will be refunded within the same month capped at the number of MEPS fee waiver per Salary Account per month as illustrated in Table A above.
9. Privilege 1 is subject to Terms and Conditions Governing Accounts and Services (for Conventional Banking) (individual customers) and Terms and Conditions Governing Islamic Accounts and Services (individual customers), collectively known as “Terms and Conditions Governing Accounts”.

Privilege 2 - Preferential Housing Loan Interest/Profit Rates

10. The Eligible Employees may enjoy the following interest rates/profit rates (whichever applicable) if they apply for and accept any of the following housing loan facilities (“Housing Loan Facility”)/ home financing facilities (“Home Financing Facility”), provided that the following terms are met:

Conventional Packages:

Housing Loan Facility (For Residential Property Only)	Approved Facility Amount	Interest Rate
Intelligent HomeLoan (iHL)	≥RM200,000	Standardised Base Rate +1.14%= 3.39%
Retail Loan Facility (For Commercial/Industrial Property Only)	Approved Facility Amount	Interest Rate
Intelligent Retail Loan (iRL)	≥RM300,000	Standardised Base Rate+1.34%= 3.59%
<ul style="list-style-type: none">• Waiver of RM200 processing fee• Bonding period: 1 year from first drawdown• Prepayment Fee: 1.5% on the amount of facility granted or RM5,000, whichever is higher• Stipulated rate is subject to change and is only applicable for Malaysian citizen• Eligible Employees can refer to UOB Malaysia’s authorised representative for more details.		

Islamic Packages:

Islamic Financing (For Residential Property Only)	Approved Facility Amount	Profit Rate
Home Financing-i	≥RM200,000	Standardised Islamic Base Rate +1.14%= 3.39%
Term Financing	Approved Facility Amount	Profit Rate
Term Financing-i	≥RM300,000	Standardised Islamic Base Rate+1.34%= 3.59%
<ul style="list-style-type: none"> • No bonding period • Waiver of processing fee of RM200 • Stipulated rate is subject to change and is only applicable for Malaysian citizen • Eligible Employees can refer to UOB Malaysia's authorised representative for more details. 		

Standardised *Base Rate* and Standardised Islamic Base Rate @ 2.25% (with effective 01 August 2022)

11. All applications are subject to UOB Malaysia's further assessment and final decision. UOB Malaysia reserves the right to approve or reject any such application.
12. Privilege 2 is subject to the terms and conditions in the letter of offer issued in respect of the abovementioned Housing Loan Facility / Home Financing Facility and the Standard Terms and Conditions Governing Banking Facilities (for conventional facilities) and Standard Terms and Conditions Governing Islamic Financing Facilities (for Islamic financing facilities).

Privilege 3 - Preferential Personal Loan Interest Rate(Not applicable to Islamic Salary Accounts)

13. The Eligible Employees will be entitled to an interest rate of 8.99% to 10.99% per annum (Minimum loan amount of RM5,000 and 12 months tenure), as the case may be, when they make an application for the Personal Loan with standing instructions for the monthly repayments to be debited from the Salary Account subject to the said application being approved by UOB Malaysia.
14. All applications are subject to UOB Malaysia's further assessment and final decision. UOB Malaysia reserves the right to approve or reject any such application.
15. Privilege 3 is subject to the terms and conditions in the Letter of Offer issued in respect of the Personal Loan and the UOB Personal Loan Terms and Conditions.

Privilege 4 - Preferential Sales Charge Rate

16. Eligible Employees will be entitled to a discounted sales charge rate of 1.50% for the purchase or subscription of selected unit trust investments ("UT Funds"). Please refer to the respective sales representatives of UOB Malaysia for the list of Eligible UT Funds.
17. The Eligible Employees are advised to read and understand the contents of the prospectus, and if necessary, consult their adviser(s), as well as consider the fees and charges involved before investing in the UT Funds.
18. Privilege 4 is subject to the Terms and Conditions Governing Unit Trust Services.

Privilege 5 – Bancassurance (Not applicable to Islamic Salary Accounts)

19. Eligible Employees will be entitled to the following insurance benefit:
 - (i) RM5,000 inconvenience benefit due to flood or theft occurrence at home; and,
 - (ii) Personal accident cover accidental death and permanent total disablement of RM10,000.

20. Complimentary on the 1st year premium for Eligible Employees .
21. The Eligible Employees are advised to read and understand the product disclosure sheet and any other terms related to the said product.
22. Privilege 5 is subject to the full terms and conditions of Master Policy underwritten by MSIG Insurance (Malaysia) Bhd.

Privilege 6 – Fixed Deposit/Islamic Fixed Deposit-i(FD/FD-i)

23. Eligible Employees will be entitled to a preferential rate of an additional 0.10%p.a. on top of UOB Malaysia's prevailing board rate for Fixed Deposit/-i.
24. Privilege 6 is subject to Terms and Conditions Governing Accounts.

Privilege 7 - Salary Account

25. Eligible Employees will be entitled to a low initial deposit at RM 20 to open a Salary Account.
26. Privilege 7 is subject to the Terms and Conditions Governing Accounts.

Privilege 8 – Credit Card(Not applicable to Islamic Salary Accounts)

27. The Eligible Employees will be entitled to enjoy three (3) years of credit card annual fees waiver for all new principal credit cards application; Visa Infinite Metal Card is excluded from this offer.
28. The Eligible Employees will be also entitled for 15,000 UNIRinggit Reward Points for the approved application of the Visa Infinite Card, for principal card only.
29. All applications are subject to UOB Malaysia's further assessment and final decision. UOB Malaysia reserves the right to approval or reject any credit card application(s) without assigning any reason(s) and without owing any liability to the Eligible Employees.
30. Privilege 8 is subject to the UOB VISA/MASTERCARD Cardmember Agreement and UNIRinggit Rewards Programme 2021 Terms & Conditions.

General Terms and Conditions

31. 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, UOB VISA/MASTERCARD Cardmember Agreement ("Cardmember Agreement") , UOB Debit MasterCard Terms and Conditions or the Annexure to the Letter of Offer and the Bank's Standard Terms and Conditions Governing Banking Facilities (collectively "Generic T&Cs ") including any amendments or variations to it and the decision of UOB Malaysia 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.
32. Eligible Employees shall seek clarification from UOB Malaysia's authorized representative if there are any terms and conditions that the Eligible Employees do not understand.
33. This Programme is not valid with other UOB 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.
34. The record of transactions maintained by UOB Malaysia and UOB Malaysia'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. UOB Malaysia 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.

35. To the fullest extent permitted by law and unless due to UOB Malaysia's gross negligence or willful misconduct, UOB Malaysia 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.
36. UOB Malaysia 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.
37. UOB Malaysia 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 UOB Malaysia's gross negligence or willful misconduct specifically related to this Programme.
38. 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.
39. 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 UOB Malaysia's branches. UOB Malaysia is a member of PIDM .
40. Investments in UT Funds, retail bond, long term structured investment, short term structured investment and dual currency investment are not protected by PIDM.
41. UOB Malaysia 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 UOB Malaysia of the Programme shall not entitle the Eligible Employees to any claim or compensation against UOB Malaysia 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 UOB Malaysia's gross negligence or wilful misconduct specifically related to this Programme.
42. UOB Malaysia 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 UOB Malaysia's website, displaying a notice at any of UOB Malaysia's branches and/or a statement insert in the Statement of Account or any other manner as determined by UOB 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 UOB Malaysia's 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
43. 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.