



Terms and Conditions of eFixed Deposit (eFD)

1. Eligibility

- 1.1 The eFixed Deposit Account (“eFD”) is a fixed deposit account which allows Account creation, placements and withdrawals to be performed online via Public Bank Lao Limited’s (“the Bank”) online Banking (“e-Banking Service”).
- 1.2 eFD is a conventional fixed deposit product.
- 1.3 eFD is only available to:
- Individual Account holders aged eighteen (18) years and above and sole proprietor, who have existing personal Current/Saving/ACE Accounts (CASA), and who have registered for the e-Banking Service; and
 - Individuals without any of the following Foreign Account Tax Compliance Act (FATCA) and/or Common Reporting Standard (CRS) indicia:

FATCA Indicia	CRS Indicia
- A United States (U.S) Person i.e. U.S Permanent Resident (Green-Card holder), U.S Tax Resident or a Person with substantial physical presence in U.S. - A person who is having: - U.S telephone number and do not have any Non-U.S. telephone number. - U.S. residential/mailling address (including a U.S.P.O. box address). - Standing instruction to transfer funds to an account maintained in U.S. - Power of attorney or signatory granted to a person with an address in U.S. - Hold mail address/in-care-of address in US which is the sole address. - U.S place of birth.	- A Non-U.S. Foreign (NUF) tax resident i.e a person who is having tax residency in a foreign country other than U.S. - A person who is having: - NUF telephone number and do not have any Malaysia telephone number. - NUF residential/mailling address (including a NUF P.O box address). - Standing instruction to transfer funds to an account maintained in NUF country. - Power of attorney or signatory granted to a person with an address in a NUF country. - Hold mail address/in-care-of address in a NUF country which is the sole address.

- 1.4 The eFD is not available to:
- Joint CASA with condition both to sign; and
 - Non-individuals i.e. partnerships, corporate entities, associations, clubs and societies.

2. Account Opening and Placement

- 2.1 eFD can only be opened and transacted online via the Bank’s e-Banking Service.
- 2.2 Over-the-counter transactions are NOT allowed.

- 2.3 A personal CASA must be selected during the eFD Account opening and tagged to the eFD Account for placement/withdrawal/interest crediting purposes ("Designed CASA"). The eFD will be linked to the Designated CASA.
- 2.4 The eFD Account holder information will be the same as the information captured from the Designated CASA.
- 2.5 The Designated CASA is to be kept active and can only be closed when all outstanding eFD placement(s) have been withdrawn and the withdrawal proceeds have been credited to the Designated CASA.
- 2.6 The source of funds for the eFD placement can be debited from the Designated CASA.
- 2.7 Multiple placements into the eFD are allowed.
- 2.8 Placements of each eFD must be made for a period of between one (1) month to fifteen (15) months or any other period and at such rate of interest to be determined by the Bank at any time.
- 2.9 The minimum placement for the eFD shall be Lao Kip Two Million (LAK 2,000,000) / United States Dollar Five Hundred (USD500) / Thai Baht Twenty Thousand (THB20,000) only for all eFD tenures.
- 2.10 The effective date of the eFD placement will be on the same day of placement if successfully placed via the Bank's e-Banking Service.
- 2.11 No physical Fixed Deposit (FD) Receipt will be issued for the eFD placement. In the absence of a physical FD Receipt, the placement reflected online will be binding on the Account holder as well as the Bank.
- 2.12 Upon successful placement, the eFD Placement/Renewal Slip will be generated which will contain details of the placement. Transactions in the eFD will also be reflected in the statement of the eFD, which will be made available online via the Bank's e-Banking Service.
- 2.13 Placements in the eFD shall NOT be used as collateral for pledging purposes.

3. Interest Rate and Interest Payment

- 3.1 Interest on the eFD will cease at due date. Accrued Interest on the eFD is subject to the Bank's right to withhold such sum(s) as are required as withholding or other taxes, levies or impositions from time to time.
- 3.2 The interest payment mode is will be added to principal upon maturity.
- 3.3 Interest is calculated to the actual number of days.

4. Withdrawals

- 4.1 Withdrawals of eFD can only be performed via the Bank's e-Banking Service.
- 4.2 Upon withdrawal of an eFD, the principal sum and interest earned thereon (if any), shall be automatically credited into the Designated CASA.
- 4.3 eFD placement made via debiting of Designated CASA can be withdrawn on the same day of placement via the same platform i.e. only eFD placed via PBe can be withdrawn via PBe (vice versa). However, both placement and withdrawal transactions on the particular day will not be reflected in the eFD statement.
- 4.4 Partial withdrawals of eFD are NOT allowed.

5. Premature Withdrawal

- 5.1 Premature withdrawal of eFD can only be performed via the Bank's e-Banking Service.
- 5.2 In respect of placement of eFD for one (1) or three (3) months, no interest will be paid if the eFD is withdrawn prior to maturity.
- 5.3 For placements of eFD exceeding three (3) months, eFD withdrawn after the completion of three (3) months, interest will be calculated and paid as Saving account rate for each completed month.

6. Renewal/Rollover

- 6.1 Upon maturity, the eFD shall be automatically renewed for the same period at the prevailing interest rates.

7. Availability of eFD Transactions

- 7.1 All eFD transactions will be made available via the Bank's e-Banking Service from six (6) a.m. to twelve (12) midnight, seven (7) days a week, or during such hours as stipulated by the Bank at the Bank's e-Banking Service.

8. Liability

- 8.1 The Account holder hereby gives consent to the Bank to disclose information which may be required by the Bank of Lao PDR in compliance with their directives and/or to companies in the Public Bank Group and other financial institutions for the purpose of a bona fide credit evaluation.
- 8.2 Should the Bank retain or is obliged to retain solicitors to enforce any of its rights under these Terms and Conditions or otherwise whether by judicial proceedings or any other manner in relation to the eFD Account, the Account holder shall be liable to pay to the Bank all costs, fees and charges in relation to such retention. The Bank shall have the right to debit the Account holder's Designated CASA or the eFD Account for such costs, fees and charges.
- 8.3 The Account holder agrees that the Bank shall not be responsible for and the Account holder shall fully indemnify the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by the Account holder or by the Bank with any or all the banking accounts whatsoever, or the execution by the Bank of any instructions or if any of the Account holder's banking accounts or any part thereof is reduced or frozen by any government or official authority.
- 8.4 To the fullest extent permitted by law and provided that is not due to the Bank's gross negligence or willful default, the Bank shall not be responsible for any cost, losses, charges and/or damages that the Account holder may incur or suffer in connection with any failure, disruption or malfunction to the system or infrastructure utilised by the Bank.

9. Suspension of eFD Account

- 9.1 The contractual relationship between the Account holder and the Bank will be terminated and the operation of the eFD Account will be suspended under any of the following circumstances:
 - a) The Account holder's death, insanity or bankruptcy; and/or
 - b) The service of any legal process or order by the court on the Bank against the Account holder.

10. Right of Set-Off

- 10.1 The Account holder agrees that in addition to any general lien or other similar right to which the Bank may have at law, the Bank may, with seven (7) calendar days' prior notice to the Account holder, to:

- a) Combine or consolidate all or any of the banking accounts of the Account holder held with the Bank (of any nature whatsoever) including but not limited to any banking accounts held jointly with other persons with any of the Account holder's liabilities under any agreements or contracts with the Bank; and
 - b) Set off or transfer any sum standing in the credit of the banking accounts of the Account holder held with the Bank (of any nature whatsoever) including but not limited to any banking accounts held jointly with other persons towards satisfaction of any of the Account holder's liabilities to the Bank whether such liabilities be present, future, actual, contingent, primary or collateral or several or joint.
- 10.2 Upon issuance of the notice mentioned above, the Account holder agrees that the Bank has the right to earmark or place a hold on any monies standing to the credit or all or any of banking accounts of the Account holder held with the Bank prior to setting off and the Account holder shall not be entitled to withdraw the monies without the Bank's prior written consent.
- 10.3 In the event the Account holder has any contingent or future liability to make payment in which the monies are to be drawn from the Account, the Bank is entitled to suspend the payment or hold any sums standing to the credit of the eFD Account until the happening of such contingency or future event.
- 10.4 Where such combination, set-off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing the currency for which the Account holder is liable with the existing currency so converted. The Bank shall not be held liable or responsible for any loss arising as a consequence of exercising its rights under these Terms and Conditions.

11. Data Protection Notice and Consent

- 11.1 The Account holder is aware that the Bank's Privacy Notice on the collection, use, storage and sharing of the Account holder's personal information and matters related thereto are available at the Bank's website. The Bank's Privacy Notice may also be obtained from any of the Bank's branches.
- 11.2 The Account holder is aware of the Bank's intention to keep the Account holder informed of important information, announcements and news about the products and services including promotional offers and marketing material of the Bank and its Affiliates. The list of the Bank's Affiliates are set out in the Bank's Privacy Notice.
- 11.3 The Account holder understands that the Account holder is entitled to obtain access to and to request correction of any personal information held by the Bank and that the Account holder can inform the Bank to cease using the Account holder's personal information for the purposes stated in item 11.2 above and that such request can be made in writing to the Bank at the account holding branch or by sending it to Card Centre/E-Banking Department, Public Bank Lao Limited, Ground Floor, Head Office, Khunbulom Road, Hatsady Village, Chanthabouly District, P.O Box 6614, Vientiane Capital, Lao PDR.

12. Unclaimed Moneys

- 12.1 I/We/Representative of the organisation am/are aware of the provisions of the Article 5 to 10 of the Decision on Dormant Bank Account, Bank of Lao PDR as per Notice No.1190/BOL dated 30 December 2019, wherein my/our deposit accounts will be classified as unclaimed money six (6) years from the date of the last transaction initiated by me/us, and as such the funds in the account are required to be transferred to the Bank of Lao PDR.
- 12.2 I/We/Representative of the organisation agree to come to the Bank in person prior to the expiry of the six (6) years as aforesaid to perform a withdrawal or deposit transaction in order to re-activate the account. In consideration of the Bank agreeing to my/our/the organisation's above request, I/we/representative of the organisation agree and undertake to hold the Bank harmless and indemnified against all liabilities whatsoever for any delay/omission/error in carrying out my/our/representative of the organisation's above instructions.

- 12.3 If I/we/representative of the organisation fail to re-activate the account, I/we am/are aware that the Bank shall give us fourteen (14) days advance notice before arranging to transfer the funds in the account to the Bank of Lao PDR.

13. Foreign Account Tax Compliance Act (FATCA)

- 13.1 Public Bank Lao Limited, together with its parent company Public Bank Berhad and its subsidiaries and branches ("PBB Group") are participating foreign financial institutions under the Foreign Account Tax Compliance Act ("FATCA") of the United States of America ("U.S."). FATCA requires enhanced due diligence procedures on customer's/account holders of Public Bank Lao Limited to enable identification and reporting of U.S. Persons and substantial U.S. Shareholders of foreign entities to the Lao Competent Authority** and ultimately, to the U.S. Internal Revenue Service ("IRS"). Pursuant to an Intergovernmental Agreement ("IGA") between the Lao P.D.R. and the U.S., the Lao Competent Authority has issued guidance in order for foreign financial institutions in Lao to comply with FATCA.

(**The Lao Competent Authority appointed by the Lao Government is the oversight body for the enforcement of FATCA provisions of the U.S. tax law governing the domestic financial institutions.)

- 13.2 In some instances, Public Bank Lao Limited will request certain information to be submitted by its customer's/account holders to meet its FATCA obligations. Failure by customer's/account holders to provide this information will result in reporting of customer/account holder information to the Lao Competent Authority and may result in a 30% withholding tax on certain payments of U.S. source income, where applicable. Payments to the Public Bank Lao Limited's customer's/account holders will generally not be subject to withholding, provided that appropriate certification or other documentation concerning their status is provided to the Public Bank Lao Limited as instructed. To ensure that customer's/account holder's information is accurate, Public Bank Lao Limited requires that customer's/account holders provide notification in the event of changes in customer information, including change of residence address, mailing address, phone number and nationality.
- 13.3 I/We/the Individual(s)/Representative of the organisation hereby confirm and declare that all information provided by me/us/U.S. shareholder(s) in this Form to the best of my/our knowledge is true and correct.

14. e-Banking Service

- 14.1 The Account holder aged eighteen (18) years old and above will be granted with the Bank's e-Banking Services, subject to the conditions imposed by the Bank and the Account holder's acceptance to the Terms and Conditions governing Public Bank Lao Limited Online Banking and Mobile Banking.
- 14.2 The Account holder agree that the use of, access to and termination of the Bank's e-Banking Services is subject to the Terms and Conditions governing Public Bank Lao Limited Online Banking and Mobile Banking which is available at the Bank's website.

15. Notices and Communication

- 15.1 The Account holder shall notify the Bank of any change of address. All communications by the Bank, addressed to or delivered to the Account holder shall be duly delivered if sent to the Account holder's last known address registered with the Bank.
- 15.2 All notices and communications to the Account holder will be in writing and may be sent to the Account holder by internet e-mail or by displaying the same at the Bank's premises and website. All legal processes shall be duly delivered and received if sent to the Account holder by post to or left at his address last registered with the Bank.
- 15.3 The Bank may levy or vary any approved fees and charges by giving twenty-one (21) calendar days prior written notice by displaying the new fees and charges at the Bank's premises and website.

16. The Bank's Anti-Bribery and Anti-Corruption Policy

- 16.1 The Bank has implemented its Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") which adopts a "zero-tolerance approach" towards any form of bribery and corruption in conducting its business. For more information on the ABAC Policy, please visit the Bank's website.
- 16.2 The Account holder shall ensure compliance with the ABAC Policy at all times and shall not engage in any acts of bribery or corruption that would be considered to be contrary to the Lao Law on Anti-Corruption, No. 27/NA dated 18 December 2012; and Public Bank Group Anti-Bribery and Anti-Corruption Policy or any guidelines, by-laws and regulations relating to Anti-Bribery and Anti-Corruption Act.
- 16.3 The Bank has the right to terminate the eFD provided to the Account holder immediately in the event the Account holder is found to be in breach of the ABAC Policy or found to be involved in any acts of bribery or corrupt practices.

17. Force Majeure

- 17.1 In the event the Bank is unable to perform its obligations under these Terms and Conditions due to any reason beyond the Bank's control, including but not limited to:
- a) Any malfunction or failure of equipment, system or transmission link;
 - b) Any fire, earthquake, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemic, pandemic, strikes, lockouts, labour disputes, embargo, riot, civil disturbance, tsunami;
 - c) Any failure of or disruption to telecommunications, internet, electricity, water and fuel supply; or
 - d) Any other circumstance in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing its obligations under these terms and conditions,

The Bank will not in any way be liable for the delay, loss, damage or inconvenience which the Account holder may suffer as a result of such failure to perform.

18. Others

- 18.1 The Account holder hereby declares that prior to or at the time of the opening of this eFD Account, the Account holder has not:-
- a) Committed any act of bankruptcy; and/or
 - b) Been subject to any petition for insolvency being made or presented against him.

The Bank shall have the right at any time to close this eFD Account without prior notice in the event the Account holder commits an act of bankruptcy or a petition for insolvency is presented against him.

- 18.2 By accepting these Terms and Conditions, the Account holder confirms that he has read and fully understood the Terms and Conditions governing Public Bank Lao Limited Online Banking and Mobile Banking. The Account holder further agrees to comply with and be bound by them.

The Account holder continuing to maintain and operating the eFD Account shall be construed as the Account holder's acceptance to the amendments or variations to the Terms and Conditions Governing Public Bank Lao Limited Online Banking and Mobile Banking.

- 18.3 Regardless of any provisions in the Terms and Conditions, the Bank reserves the right to prevent any operation on this eFD Account if the Bank suspects that the said account is being used for any illegal purpose whatsoever.
- 18.4 The Terms and Conditions shall be subject to the directive from the Bank of Lao PDR (BOL) or as may be directed or required by a regulatory body from time to time.

- 18.5 The Bank may vary, amend or revise any of the Terms and Conditions, features and benefits of the account by giving twenty-one (21) calendar days prior notice. All change shall be published vide the Bank's website and Bank's premises or any other approved method.
- 18.6 The Bank may accept or reject the opening of the eFD account without assigning any reason.

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