

**Specific Terms and Conditions for AmBank SIGNATURE Priority Private**  
*(Version: 26 August 2023)*

**REMINDER: Customers who are qualified for the AmSPP Membership is hereby reminded to read and understand the Specific Terms and Conditions below and the General Terms and Conditions for Accounts and Services, which are available at [www.ambank.com.my/eng/terms-and-conditions](http://www.ambank.com.my/eng/terms-and-conditions). In the event that you do not understand or have any inquiry of any of the terms below or and the General Terms and Conditions for Accounts and Services, kindly reach out to your relationship manager being the AmBank Authorised Staff for clarification.**

The following Specific Terms and Conditions shall apply to AmBank SIGNATURE Priority Private (“AmSPP”)

## **1. Definitions and Interpretation**

1.1. In this Specific Terms and Conditions, the following words shall have the meanings state there to:

“**Account**” means any types of deposit account opened and maintained by the Accountholder with the Bank.

“**AmBank Authorised Staff**” means AmSPP’s relationship manager (“**RM**”) or service manager (“**SM**”) who are authorised by the Member under the Service.

“**AmBank Group**” refers to all the Related Corporations and Associate Corporations of the Bank whether incorporated within or outside of Malaysia, existing now or in the future and reference to ‘AmBank Group’ in these terms and conditions herein, shall include all or any entity within AmBank Group.

“**AmSPP**” refers to AmBank SIGNATURE Priority Private.

“**Assets Under Management (AUM)**” means the total deposits of the Customer in the Bank which include Current Account, Savings Account and/or Fixed Deposit (including Foreign Currency Account) and/or Investment products inclusive of Bancassurance whether Conventional or Islamic, held and offered through the Bank.

“**Authorised Third Party**” means any person other than an AmBank Authorised Staff assigned by the Member. Such person may be an immediate family member, personal assistant, secretary or any other nominated person who is authorised by the Member.

“**Bank**” refers to AmBank (M) Berhad [Company No.: 196901000166 (8515-D)] (AmBank), a company incorporated in Malaysia under the Companies Act 1965 (repealed by Companies Act 2016) and having its registered address at Level 22, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur.

**“Customer-Authorised Service” or “the Service”** means the service provided by the Bank to the convenience of the Member by enabling any person(s) other than the Member (such as an AmBank Authorised Staff or Authorised Third Party) to collect the Security Items and/or Non-Security Items on the Member’s behalf with the Member’s authorisation (Service Authorisation). This Service may include ancillary task in connection with or for the purposes of this Service, if made available by the Bank and opted for by the Member. An ancillary task may be supplemented, varied, added or removed by the Bank at any time and from time to time.

**“Credit Card”** means a Mastercard, UnionPay or Visa credit card issued by the Bank to the Member.

**“Customer”** means an AmBank customer or where the context so permits or where applicable, a single or joint accountholder(s) of the Account, or the Accountholder as defined under the Bank’s General Terms & Conditions of Accounts & Services.

**“Debit Card”** means the Debit MasterCard issued by the Bank to the Cardholder.

**“Entity”** means without limitation: natural persons, partnerships, sole-proprietorships, firms, companies, corporations, body corporate, societies, associations, unincorporated associations / body of persons, trusts, organisations, statutory bodies, government entities, state / agency of a state and other legal entities recognised under the laws of Malaysia.

**“Instruction”** means any instruction provided by the Member to the AmBank Authorised Staff or Authorised Third Party pursuant to the Service Authorisation of the Member in relation to the Service.

**“Investment”** means a trade transaction made between the Bank and the Customer which include Unit Trust, ASNBV, Dual Currency Investment (DCI), Direct Bond and Autocallable, or any investment product inclusive of Bancassurance whether Conventional or Islamic made available by the Bank to the Customer at any time and from time to time.

**“Joint Account”** means an Account opened and operated by two / more natural persons.

**“Member”** means an AmSPP primary member who is the Primary Accountholder and its supplement holder..

**“Membership”** means the AmSPP Member meeting the criteria in Clause 3.

**“Minimum Balance”** means the minimum positive credit balance for the Account and/or Investment which shall be maintained by the Primary Accountholder pursuant to Clause 3 of this Specific Terms and Conditions.

**“Primary Accountholder”** means the AmSPP member who maintains a primary Account with the Bank.

**“Non-Security Items”** means the Transactions Receipt, Unit Trust Transaction Form and other instruments not classified or categorized as Security Item made available by the Bank to the Member at any time and from time to time.

**“Savings Passbook”** means a book issued by AmBank to an account holder, recording sums deposited and withdrawn.

**“Service Authorisation”** means the authorisation for the Services and the terms of authorisation given by the Member to the Bank through the Customer-Authorised Service form as required by the Bank under the service.

**“Services”** means services related to the AmSPP Account provided by the Bank, in addition to the usual services provided in relation to a normal Account.

**“Security Items”** means the Savings Passbook, Cheque Book, Cashier Order, Demand Draft or other relevant transaction facility or instrument not classified or categorized as Non-Security Item made available by the Bank to the Member at any time and from time to time.

**“Supplementary Member”** means a Customer who is nominated by the Primary Accountholder to be a supplementary member pursuant to Clause 2.3 below.

Any words (including words defined herein) denoting the singular number only shall include the plural (and vice versa) and words importing the masculine gender shall where appropriate include the feminine and neuter genders (and vice versa).

- 1.2. In addition to the above, the definitions in the General Terms and Conditions for Accounts and Services shall also apply.

## **2. Application for Membership**

- 2.1. Application for the Membership shall be by way of invitation by the Bank to any Entity, based on the Minimum Balance and/or by any other eligibility criteria determined by the Bank.
- 2.2. The acceptance of application for the Membership and continued usage of the Account shall be at the discretion of the Bank.
- 2.3. The Primary Accountholder is allowed to nominate a maximum of two (2) Joint Account holders to be a Supplementary Member.

### **3. Membership Criteria**

To be eligible for AmSPP membership:-

- 3.1. The Customer must be a Primary Accountholder with primary Assets Under Management (AUM) of RM2,000,000 and above with the Bank.
- 3.2. The Customer who do not meet the Membership criteria determined at point of his/her/its application for Membership may be considered by the Bank and the Membership criteria may be revised from time to time at the Bank's discretion and assessment.

### **4. Minimum Balance**

To enjoy the AmSPP Services, Benefits and Privileges, a Minimum Balance of RM2,000,000 as a total deposit must be maintained under the Account or Joint Account where the Member is the Primary Accountholder in any one of the savings, current or fixed deposit accounts with the Bank;

### **5. AmSPP Services, Benefits and Privileges**

- 5.1. AmSPP's services and privileges are available based on the respective Member's Asset Under Management (AUM) category. The services and privileges eligibility are available in:
  - a. the latest Programme eBooklet;
  - b. the Bank's official website; or
  - c. the Member may get in touch with the dedicated RM being the AmBank Authorised Staff.
- 5.2. For the complete terms of the AmSPP services, benefit and/or privileges and terms and conditions, the Member may visit the websites listed below:
  - a. for overall Membership Services: [ambank.com.my/AmSPP](http://ambank.com.my/AmSPP)
  - b. for AmSPP's Credit Card/-i: <https://www.ambank.com.my/eng/Credit-Cards/#credit-cards>

### **6. Communication of Instructions**

- 6.1. Only the Primary Accountholder is authorised to perform any transactions/ inquiries through phone banking for any Joint Account(s). However, upon the Primary Accountholder written request and authorisation, the Bank may allow other accountholders to execute any transactions/ inquiries with prior specific approval from the Primary Accountholder.
- 6.2. Upon the Member's request and authorisation by way of telephone/facsimile/email, the Bank may act on instruction which the Bank in its reasonable opinion shall believe and assume to emanate from the Member.

- 6.3. All the telephone Instructions and conversations with the Member maybe recorded by the Bank and shall remain the property of the Bank as a conclusive evidence of the Instructions given by the Member. The Bank may also monitor the calls with the objective of improving its Services and/ or quality monitoring purposes.
- 6.4 The Bank shall not be held liable or accountable for complying or acting upon such instructions given by the Member via telephone/facsimile/email. Therefore, the Member shall ensure that such Instructions are not compromised in any way by any other person.
- 6.5 Upon providing any instructions, the Member shall execute a letter of indemnity in a form provided by the Bank, indemnifying the Bank of any claims, damages and any legal action arising from the Bank's reliance on the Member's instructions given.
- 6.6 The Member shall take all reasonable precautions to prevent any unauthorised and fraudulent use of the Account's PIN, password and other security mechanism, access code, features or related device ("Secured Access") to the Account. The Member shall ensure that the Security Access are not revealed or disclosed to any other persons.

## **7 Customer-Authorised Service (Applicable only if option is selected)**

- 7.1 The Member may appoint the AmBank Authorised Staff and/or any authorised third party to collect and receive the Security Items and/or Non-Security Items on behalf of the Member.
- 7.2 The Bank will call the Member to perform verification/confirmation before releasing the Security Items and/or Non-Security Items to AmBank Authorised Staff and/or any third party who is assigned and authorised by the Member as part of the Services. The release of the Security Items and/or Non-Security Items is subject to the Member being successfully contacted by the Bank and the applicable verification process being successfully conducted and any delay of the release due to the unsuccessful contact and/or verification process shall not be attributed to the Bank.
- 7.3 The Third party who is assigned and authorised by the Member as part of the Services is allowed to collect the Security and Non-Security Items on behalf of the Member subject to a Service Authorisation being provided by the Member to the Bank except the below items:
  - a. Debit Card;
  - b. Credit Card; and
  - c. Savings Passbook.
- 7.4 Member may authorise Ambank Authorised Staff and/or any authorised third party to update the Customer's Saving Passbook provided always prior verification/confirmation will be made by the Bank.

- 7.5 Member shall provide the necessary information and supporting documents of the AmBank Authorised Staff or Authorised Third Party for processing and due diligence purposes. Upon successful verification and identification and subject to any other relevant processing the Bank deem necessary, the Bank may proceed to allow the utilisation of the Customer-Authorised Service.
- 7.6 A Service Authorisation shall be clear, in writing and in compliance with the requirements set forth in the form provided by the Bank and on the terms accepted and enforceable by the Bank.
- 7.7 The Member shall inform the Bank when there are changes in the Service Authorisation and to complete and execute a new form which shall then supersede or replace the previous Service Authorisation as provided by the Member through the previous form. This includes any changes in the appointment or terms of authorisation of AmBank Authorised Staff or Authorised Third Party.
- 7.8 A Service Authorisation shall continue to be in force until it is revoked in writing by the Member. The Bank shall be indemnified for acting on the Instruction under the Service Authorisation until the exact time the revocation of the Service Authorisation is notified in writing to the Bank and acknowledged by the Bank.
- 7.9 Any Instruction given by the Member to the AmBank Authorised Staff or Authorised Third Party shall subject to the Service Authorisation provided by the Member under the Service.
- 7.10 The Member agrees that the Bank shall be and is hereby authorised by the Member to reply upon and/or act in accordance with the information and Instruction provided by the Member to the AmBank Authorised Staff or Authorised Third Party without enquiry, and that Bank shall not be held liable for any losses, damages and expenses suffered by the Member or any third parties for complying with such Instructions.

## **8 Termination of the Membership**

- 8.1 The Bank has the right to terminate the Membership upon occurrence of the following events:
- a. when the Member provides a written notice of termination to the Bank; or
  - b. when Member defaults on any loans/facilities granted by the Bank; or
  - c. upon the death/insanity/bankruptcy/insolvency of the Member; or
  - d. when the Member fails to maintain Minimum Balance in the Account; or
  - e. when the Member refuse to adhere to any terms and conditions of the Bank including any additional or specific terms and conditions; or
  - f. when the Bank gives prior notice of at least 90 calendar days to the Member.

- 8.2 Upon termination of the Membership:
- a. preferential rates entitlement for all products & services will no longer applicable; and
  - b. the Member shall also return the AmSPP World MasterCard (“World Mastercard”) or VISA Infinite Card (“Visa Infinite Card”) and the World Mastercard or VISA Infinite Card will be replaced by a Credit Card of the Member’s choice.

## 9 Indemnity

The Member shall undertake to indemnify the Bank carefully and completely and against all claims, demands, actions, proceedings, costs, losses and expenses and all other liabilities of whatsoever nature or description which may be made, taken, incurred or suffered by the Bank in connection with or in any manner arising out of the provision of the Service Authorisation or the acceptance of any Instructions given by the Member or breach by the Member of any of the terms and conditions herein and/or the General Terms and Conditions for Accounts and Services.

## 10 General

- 10.1 The Bank reserves the right to suspend or terminate the Services, to add, delete, vary and/or amend any of these terms and conditions, in whole or in part, from time to time and at any time, with prior notice of 21 calendar days to the Member.
- 10.2 The Member agrees that continued usage or utilisation of the Services shall constitute the Member’s acceptance of the terms and conditions herein including any amendments and variations to these terms and conditions.
- 10.3 This terms and conditions are in addition to and not in substitution of any other agreements, mandates, terms or conditions relating to the Account of the Member with the Bank.
- 10.4 By utilising the Service and providing the Service Authorisation, the Member acknowledges and agrees to accept the inherent risks associated with their Instructions being carried out through the AmBank Authorised Staff or Authorised Third Party.
- 10.5 To the extent permitted by law, the Bank shall not be liable to the Eligible Cardholders when any “**Force Majeure**” event occurs. “**Force Majeure**” refers to any unforeseen events and/or circumstances which are not within the reasonable control of the Bank, which the Bank is unable to prevent, avoid or remove such as fire, earthquake, flood, epidemic, pandemic, accident, explosion, casualty, lockout, riot, civil disturbance, act of public enemy, natural catastrophe, embargo, war or act of God.
- 10.6 All disputes concerning the construction, validity, enforcement and interpretation of the terms and conditions stipulated herein shall be governed by, construed and enforced in accordance with the laws of Malaysia. The parties hereby submit to the exclusive jurisdiction of the Courts of Malaysia for the purpose of any suit, action or other proceeding arising out of or based on the terms and conditions herein.

- 10.7 For any assistance related to this Services, Member may contact the the relationship manager or visit [ambank.com.my/AmSPP](http://ambank.com.my/AmSPP) for more details.
- 10.8 The Bahasa Malaysia version of this Terms and Conditions is also available at <http://www.ambank.com.my/bm/terms-and-conditions>.