

1. APPLICATION

- 1.1 This document constitutes a Service Schedule and must be read together with the Master Services Terms and Conditions and/or Master Services Agreement (as the case maybe), the Definitions Schedule and other Relevant Agreements.
- 1.2 Provisions in this Service Schedule is applicable to Virtual Account Services.

2. VIRTUAL ACCOUNT SERVICES - GENERAL

Virtual Accounts are non-physical accounts which are used by clients to optimise collection and reconciliation processes.

Collection Virtual Account serves to improve and assist customers' collections and receivables, hence the Virtual Account does not entail any interest and dormancy features.

Customer is able to define the number of VAs to be created and the VA account name. With the VA management services, Customer is able to manage and track the receivables from their assignees in a more effective and efficient manner.

- 2.1 This schedule refers to the usage and operational terms for Virtual Account (VA) in AmBank.

3. DEFINITIONS

"Assignee" means the person or entity that Customer intent to assign with the Virtual Account Number. Each assignee supposed to be assigned with a minimum one (1) Virtual Account Number for a specific purpose. It is under Customer's discretion to assign the Virtual Account Number.

"Collection" means for any deposit received which is paid by assignees/payers.

"Deposit" means funds credited into VA or operating current account by cash or electronic transfer (inclusive via Self Service Terminals (SSTs)).

"Dual Layer" means a set of sub-Virtual Account which tied to a group of Virtual Account, prior to sweeping into Customer's Main Account.

"EOD" means an acronym for 'End-Of-Day'. During EOD, the AmBank's system will perform a sweeping function that will automate transfer fund from account to a destination account.

"Main Account" means an operating account that Customer designates for all Virtual Accounts to be tied with. All available balances in VA will be transferred into Main Account by sweeping function, depending on the sweeping mode selected either online or EOD.

"Self Service Terminals" refers to Automated Teller Machine, Cash Deposit Machine and Cash Recycler Machine.

"Single Layer" means a set of Virtual Account which has a direct linkage to the Customer Main Account.

"Sweeping" means an automated fund transfer from Virtual Account into Customer's Main Account (one way up) based on the agreed sweeping mode.

"Virtual Account ("VA") Number" is an account number that is auto generated by AmBank for Customer to assign to Customer's assignee. The VA number will be created under the same Main Account's Customer Information File ("CIF").

"Withdrawal" means any withdrawal or transfer made by Customer or on Customer's behalf from an Account.

4. SWEEPING SERVICES

- 4.1 Sweeping means an automated fund transfer of any available balance in Virtual Account to Customer's dedicated account. The sweeping will be executed based on the sweeping mode agreed by Customer upon requesting Virtual Account services.
- 4.2 For Single Layer, funds in 1st tier Virtual Account will be swept up into Customer Main Account.
- 4.3 For Dual Layer, funds from 2nd tier Virtual Account will be swept up into 1st tier of Virtual Account via Online Sweep mode. The fund in 1st tier of Virtual Account will be swept up into Customer Main Account via batch EOD.
- 4.4 There are two (2) sweeping modes. The modes are as below:
 - i. Online;
 - ii. End-of-Day Batch (EOD) – applicable for dual layer.

5. DEPOSITS

- 5.1 Deposits allowed into Virtual Account are as follows:
AmBank Channels:

- i. Cash Deposit Machine (CDM);
- ii. Online Transfer (internet & mobile banking);
- iii. Automated Teller Machine (ATM) via Internal Fund Transfer (IFT);
- iv. Cash Recycler Machine (CRM);
- v. Over-The-Counter (Cash & Debit Account).

Other Banks Channels:

- i. Online Transfer (internet & mobile banking) via IBFT, Interbank Giro (IBG) or Rentas;
- ii. ATM via IBFT.

- 5.2 Customer to notify their assignees on the available deposit modes for VA as per item 5.1.
- 5.3 The standard procedures of clearing of cheques applies to cheques deposited into Virtual Account. The funds in the Virtual Account will only be swept into Customer Main Account upon clearing.
- 5.4 For Customer who opts sweeping mode as "Online" mode, any cleared cheque amount will be swept on the next clearing day in a lump sum amount, regardless number of cheque cleared. Thus, cheque transaction is not encouraged. Example, 2 cheques deposited with amount RM200 each (total of RM400) into VA on

Monday. Once those 2 cheques cleared on Tuesday, the amount swept into main account will be a lump sum amount of RM400 (single transaction) on Wednesday morning.

6. WITHDRAWALS

- 6.1 **Withdrawal** is only allowed from Main Account.
- 6.2 **No Withdrawal** is allowed from Virtual Account as it is only a "shadow account".

7. VIRTUAL ACCOUNT NUMBERS AND NAMES

- 7.1 **Provision of Virtual Account Numbers:** AmBank may provide the Virtual Account Numbers linked to a Main Account at Customer's request.
- 7.2 **Virtual Account Name:** AmBank will create and assign the account name to the VA based on the account name by the Customer. The Customer has an option to assign the name of the Virtual Account in the following combinations:
 - i. Customer name and assignee name; OR
 - ii. Customer name and specific number/identifier; OR
 - iii. Any names that are preferred by the Customer.

Maintenance to the existing preferred VA name/(s) is/are subject to request made by Customer.

8. OTHERS

- 8.1 **Transaction listing:** AmBank will provide Customer a daily transaction listing showing funds credited/deposited into each VA for reconciliation purpose. The listing will be sent via email to customer's registered email address.
- 8.2 **Closure of Accounts**
 - i. AmBank can close or suspend Customer's Virtual Account at any time and AmBank will notify Customer at least 3 working days in advance.
 - ii. Virtual Accounts will be closed after AmBank receives Customer's notice in writing at least 5 working days in advance.