



## FREQUENTLY ASKED QUESTIONS – BSN EcoSave-i

No.	Questions	Answers																									
1.	What is BSN EcoSave-i?	<p>BSN EcoSave-i is a Shariah-Compliant deposit product that applies the Tawarruq concept.</p> <p>The product is aimed at building a regular savings commitment towards any unexpected expenses i.e. natural disaster - loss / damage to residential property in the event of flood.</p>																									
2.	Who is eligible to apply for BSN EcoSave-i?	<p>BSN EcoSave-i is eligible to all Malaysian Citizen aged eighteen (18) years old and above.</p> <p><b>Note: No maximum age limit for opening of account BSN EcoSave-i.</b></p>																									
3.	How to open a BSN EcoSave-i?	<p>Customers are required to make an application via Over-The-Counter (OTC) at any BSN branches.</p> <p>The document required for the account opening is original identification document i.e. identification card [MyKad].</p>																									
4.	What is the initial deposit and how often must savings be made to the account?	<p>The initial deposit to open BSN EcoSave-i is RM100 and a minimum of RM50 should be deposited in the savings account every month until maturity.</p> <p><b>Note: The minimum deposit amount is RM50 per placement and any placement below RM50 in a single transaction is not allowed.</b></p>																									
5.	How do I make deposits into the account?	<p>You may make the saving deposits via Over-The-Counter (OTC) at any BSN branches or by way of transfers (i.e transfer from other BSN's account, interbank transfers, DuitNow, etc.) or by setting up a Standing Instruction (SI). You will be required to request the Standing Instruction via BSN branches for the first time.</p> <p><b>Note: Any deposit placement into the account is subject to the minimum amount of RM50 per transaction. Any deposit attempt below the minimum required amount will be automatically rejected.</b></p>																									
6.	What is the minimum balance to be maintained in the account?	RM10																									
7.	What is the contractual tenure for BSN EcoSave-i?	The offered contractual tenure is three (3) and five (5) years.																									
8.	What is the frequency of profit crediting?	Profit shall be credited to the account annually on the account's anniversary date ( <i>date which the account was opened</i> ).																									
9.	How is profit calculated?	<p>Profit is calculated based on daily balance:</p> <p><math>\text{Profit} = \text{Daily Balance} \times \text{Profit Rate} \times \text{number of days} / 365 \text{ or } 366 \text{ days}</math></p> <p><b>Illustration for profit earned on 3 year tenure:</b></p> <p>RM1,050 x 2.0% x 31/365 = <b>RM1.78</b> for the first month</p> <table border="1"> <thead> <tr> <th>YEAR 1</th> <th>Month 1</th> <th>Month 2</th> <th>~</th> <th>Month 12</th> </tr> </thead> <tbody> <tr> <td>Savings Balance on 1st</td> <td>1,000</td> <td>1,050</td> <td>...</td> <td>1,550</td> </tr> <tr> <td>Monthly Savings</td> <td>50</td> <td>50</td> <td>...</td> <td>50</td> </tr> <tr> <td>Monthly End Balance</td> <td>1,050</td> <td>1,100</td> <td></td> <td>1,600</td> </tr> <tr> <td>Monthly Profit Accrual</td> <td>1.78</td> <td>1.81</td> <td>...</td> <td>2.45</td> </tr> </tbody> </table> <p>Therefore, profit for Year 1 is equal to the sum of the 12 monthly accruals:            Profit for Year 1 = 1.78 + 1.81 + ..... + 2.45            Profit for Year 1 = <b>RM26.47</b></p>	YEAR 1	Month 1	Month 2	~	Month 12	Savings Balance on 1st	1,000	1,050	...	1,550	Monthly Savings	50	50	...	50	Monthly End Balance	1,050	1,100		1,600	Monthly Profit Accrual	1.78	1.81	...	2.45
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10.	Can I perform withdrawal from the account?	Customer is allowed to make any withdrawals subject to the minimum balance allowable.  Nevertheless, you are encouraged to keep the funds in the account in order to maximize the savings potential.														
11.	How do I make withdrawals from the account?	You may make withdrawal via Over-The-Counter (OTC) at any BSN branch or at any Automated Teller Machine (ATM) kiosk.														
12.	Can I perform other transactions such as bill payments via BSN EcoSave-i account?	It is <b>not allowable</b> for customer to make transactions such as bill payment, purchase Sijil Simpanan Premium (SSP), make placement for BSN Term Deposit/i, or set up Standing Instruction (SI) for loan/financing payment via BSN EcoSave-i account.														
13.	What happens if I miss the monthly savings deposit?	The profit rate offered shall be changed to the equivalent profit rate of normal savings account i.e prevailing profit rate of BSN GIRO-i account, if customer lapses in monthly deposit placement for any three (3) months within 12 months either consecutively or non-consecutively.  However, the account will still remain active and the profit rate will be converted to BSN EcoSave-i profit rate on the account's anniversary date (date which the account was opened).														
14.	Can I apply a debit card for BSN EcoSave-i?	The debit card is available and can be requested based on the Customer's choice.														
15.	Where can I view my account details?	Customers with debit cards can register for Internet Banking facilities to check the account balance, transaction history and retrieve the account statement.  Other MyBSN functions including fund transfers are <b>disabled</b> for this account.														
16.	What happens once the account matures?	Upon maturity, the BSN EcoSave-i account will be closed and all associated terms and conditions of BSN EcoSave-i will cease to be in effect.  For customers who do not have savings account at BSN, the bank will open a BSN GIRO-i account or any savings account offered by the Bank from time to time for the purpose of transferring the BSN EcoSave-i account balance.  For customers with BSN GIRO-i account or any BSN deposit account, all balances in the BSN EcoSave-i account will be transferred into that account and the customer will be subject to the applicable terms and conditions for the BSN GIRO-i account or any other BSN deposit account														
17.	Is there any fees / charges imposed for BSN EcoSave-i?	The fees / charges imposed on the account are as follows: <table border="1" data-bbox="694 1503 1436 1680"> <thead> <tr> <th>No.</th> <th>Type of Fee</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Closing of account within 6 months of opening</td> <td>RM20</td> </tr> <tr> <td>2.</td> <td>Fees related to Debit Card</td> <td>As per existing Debit Card fees</td> </tr> <tr> <td>3.</td> <td>Dormant Account</td> <td>Waived</td> </tr> </tbody> </table>	No.	Type of Fee	Details	1.	Closing of account within 6 months of opening	RM20	2.	Fees related to Debit Card	As per existing Debit Card fees	3.	Dormant Account	Waived		
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18.	What is other benefit of BSN EcoSave-i?	Takaful Coverage (Optional) in the event of flood as follows: <table border="1" data-bbox="694 1749 1436 2051"> <thead> <tr> <th>BENEFIT</th> <th>Limit Per Person (RM)</th> </tr> </thead> <tbody> <tr> <td>Accidental Death</td> <td>25,000</td> </tr> <tr> <td>Double Indemnity for Death due to Flood</td> <td>50,000</td> </tr> <tr> <td>Funeral Expenses due to Accidental Death</td> <td>2,000</td> </tr> <tr> <td>Inconvenience Allowance Due to Flood to residence</td> <td>1,000 / claim (max. 2 claims)</td> </tr> <tr> <td>Inconvenience Allowance Due to Flood to Private Motor</td> <td>1,000 / claim (max. 2 claims)</td> </tr> <tr> <td>Inconvenience Allowance for Total Loss of Motorcycle due to Flood</td> <td>500</td> </tr> </tbody> </table>	BENEFIT	Limit Per Person (RM)	Accidental Death	25,000	Double Indemnity for Death due to Flood	50,000	Funeral Expenses due to Accidental Death	2,000	Inconvenience Allowance Due to Flood to residence	1,000 / claim (max. 2 claims)	Inconvenience Allowance Due to Flood to Private Motor	1,000 / claim (max. 2 claims)	Inconvenience Allowance for Total Loss of Motorcycle due to Flood	500
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19.	How do I apply for Takaful coverage?	Customer may apply for Takaful during the account opening, subject to the age limit and consent given for the Takaful coverage application.										
20.	What is the age limit for Takaful Coverage?	<p>Age Limit for Takaful coverage: 18 - 80 years old.  Age Limit to Apply for Takaful Coverage: 18 – 79 years old.  <b>(For application at the age of 79 years old, customer is only allowed for 1 year Takaful coverage)</b></p> <p><i>Illustration on the application of Takaful Coverage:</i></p> <table border="1"> <tr> <td>Customer's Birth Date</td> <td>31 Oct 1946</td> </tr> <tr> <td>Date of Account Opening &amp; Application for Takaful</td> <td>1 February 2025</td> </tr> <tr> <td>Age During Account Opening &amp; Apply Takaful</td> <td>79 years old and 4 months</td> </tr> <tr> <td>Eligible for Takaful?</td> <td>Yes</td> </tr> <tr> <td>Period of Takaful Coverage</td> <td>1 Feb 2025 – 31 Jan 2026</td> </tr> </table>	Customer's Birth Date	31 Oct 1946	Date of Account Opening & Application for Takaful	1 February 2025	Age During Account Opening & Apply Takaful	79 years old and 4 months	Eligible for Takaful?	Yes	Period of Takaful Coverage	1 Feb 2025 – 31 Jan 2026
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Eligible for Takaful?	Yes											
Period of Takaful Coverage	1 Feb 2025 – 31 Jan 2026											
21.	Is Customer allowed to register for Takaful after the account opening date?	Yes, Customer is allowed to register the Takaful after the account opening date. The process for registration is via Over-The-Counter (OTC) at any BSN branches only.										
22.	What is the Total Contribution for Takaful and how is the payment made?	<p>If Customer chooses to subscribe to the Takaful Coverage, the Total Contribution for Takaful is RM60.00 annually, inclusive of Services Tax and/or any tax introduced by the authority in connection with any supply of goods and/or services.</p> <p>The payment for Total Contribution will be deducted through Standing Instruction (SI) platform only and shall be subjected to the contract tenure of the account. Customer is required to fill in the SI form during account opening.</p> <p>The deduction for the first year will be deducted from the initial deposit, while the subsequent years is through any available balance in the account. This deduction is also subject to the Terms and Conditions of The Standing Instruction Facility for Fixed Amount.</p>										
23.	Is auto-renewal applicable for Takaful Coverage? Can I withdraw from the auto-renewal?	<p>Yes. During account opening, Customer is required to give consents for auto-renewal of the Takaful coverage (subject to the contract tenure).</p> <p>The Customer may request for the cancellation of the auto-renewal option via OTC at any BSN branches.</p>										
24.	What if there is insufficient balance in the account for the auto-renewal of the Takaful?	The Takaful coverage will be automatically terminated for the remaining tenure of the contract years.										
25.	What is the available platform for any information / inquiries related to Takaful coverage?	<p>For any additional information on Takaful coverage, i.e. benefits provided or claim process, Customer may directly contact the Takaful provider as follows:</p> <p><b>Customer Relationship Management Takaful IKHLAS  Tower 11A, IKHLAS Point, Avenue 5,  Bangsar South, No 8 Jalan Kerinchi,  59200 Kuala Lumpur.  Tel. : 03-2723 9696  Fax : 03-2723 9998  E-mail : <a href="mailto:ikhlascare@takaful-ikhlas.com.my">ikhlascare@takaful-ikhlas.com.my</a></b></p>										
26.	Where can I obtain the Product Terms and Conditions?	The Product Terms and Conditions can be obtained from BSN website <a href="http://www.bsn.com.my">www.bsn.com.my</a>										
27.	How to enquire for any further details?	<p>You may enquire from the following channels:</p> <ol style="list-style-type: none"> <li>1. Visit BSN's website <a href="http://www.bsn.com.my">www.bsn.com.my</a>; or</li> <li>2. Visit any BSN's branches; or</li> <li>3. Contact BSN Contact Centre at 1 300 88 1900 (Operating Hour: 8.00 a.m. – 10.00 p.m.); or</li> <li>4. <b>Contact IKHLAS CARE 03-2723 9696</b></li> </ol>										