

TERMS AND CONDITIONS GOVERNING DEPOSIT ACCOUNTS FOR ISLAMIC BANKING
(Effective: 01.11.2024)

OVERVIEW

These terms and conditions ("Terms and Conditions") as amended from time to time, sets out the terms and conditions governing your banking accounts with Maybank Islamic Berhad (Company No. 200701029411). By opening, maintaining and using your banking accounts or services related to it, you agree and accept these Terms and Conditions and any subsequent changes to it. Please read this document carefully.

A. DEFINITIONS AND INTERPRETATIONS

1. Definitions

1.1 In these Terms and Conditions, the following shall have the following meanings:

"Accountholder", "you" or "your" means the person in whose name the Banking Account is opened and maintained;

"Anti-Corruption Laws" means all applicable laws, rules and regulations relating to bribery and corruption including Malaysian Anti-Corruption Commission Act 2009, the US Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010;

"Anti-Money Laundering Laws" means all applicable laws and regulations relating to anti-money laundering, anti-terrorism financing and proceeds of unlawful activities including the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001;

"Authorities" means BNM, the Police or any other local or international regulatory authorities;

"Authorities' Directives" means any directive or instruction given by the Authorities restricting or prohibiting the Bank from performing any transaction or allowing the Banking account to be operated;

"Authorised Signatory" means the person to whom the Mandate is given;

"Bank", "us" or "we" means Maybank Islamic Berhad (Company No. 200701029411);

"Banking Accounts" means all and any type of Savings Account, Current Account, Master Foreign Currency Account-i (including Trade MFCA-i and Investment MFCA-i), **Maybank Global Access Account-i**, Term Deposit Account, and any other accounts offered by the Bank and maintained by you;

"BNM" means Bank Negara Malaysia, the central bank of Malaysia";

"Ceiling Profit Rate (CPR) refers to rate used to compute total profit of Commodity Murabahah selling price;

"Current Account" means the banking account described in Clause D;

"Commodity(ies)" refers to a Shariah compliant commodity as the Bank deems fit for Commodity Murabahah transaction;

"Commodity Traders" refers to commodity traders acceptable to the Bank for the purpose of buying and selling of the Commodity;

"Companies Act" means the Companies Act 2016 and its rules and regulations;

"Electronic Banking Services" means the electronic banking services provided by the Bank which enables you to communicate with, obtain information from or give instructions and authorisations to the Bank using electronic devices such as computers, telephones, smartphones and tablets through channels such as phone banking, Maybank2u, mobile applications and SST;

"Effective Profit Rate (EPR)" refers to actual profit rate to be earned and credited into customers' Banking Account;

"End of Day (EOD)" refers to end of day cut off time at 2359 hours;

"FEP" refers to Foreign Exchange Policy Notices pursuant to Section 225 of the Islamic Financial Services Act 2013 [ACT 759];

"Force Majeure" means events or situations beyond the control of the Bank which continues for three (3) months or more including:

- (a) earthquakes, floods, fire, plague, acts of God and other natural disasters; and/or
- (b) terrorism, riots, civil commotion or disturbances, war (whether declared or not) and strikes.

"Freezing" means the Bank restricts or suspends any transactions being carried out on a Banking Account including withdrawal of monies (in full or for an earmarked amount), acceptance of deposit or clearance or cheques presented on the account more particularly described in Clause N.3;

"Insolvency Matter" means:

- (i) a bankruptcy notice has been served on you, your directors, your partners or Authorised Signatory;
- (ii) an act of bankruptcy or insolvency has been committed by you or the Authorised Signatory;
- (iii) a petition for winding up or bankruptcy which has been presented against you, your directors, your partners or Authorised Signatory; or

(iv) you, your directors, your partners or Authorised Signatory is wound up or adjudicated bankrupt.

“Internal Matter” means any opposing or adverse or conflicting claims by

- (i) any partners, directors, Authorised Signatory, office-bearers, shareholders, members, trustees, beneficiaries or the other Joint Account holder(s); or
- (ii) by any persons alleging to be directors, partners, office-bearers, shareholders, members, trustees or beneficiaries. The opposing, adverse or conflicting claims include dispute over balances in the Banking Account, its operations or its Mandate;

“Joint Account” means the banking account described in Clause I;

“Mandate” means the written authorization or resolution given by an Account holder to another person to operate and manage a Banking Account as further described under Clause N.2

“Master Foreign Currency Account-i” or “MFCA-i” means the banking account described in Clause E;

“Maybank” means Malayan Banking Berhad (Company No. 196001000142);

“Maybank Global Access Account-i” or “GAA-i” means the banking account described in Clause F;

“Maybank Global Access Mastercard World Debit Card” means the debit card that accompanies “Maybank Global Access Account-i”;

“Maybank Group” means, the Bank, its related companies (as defined in the Companies Act) and its affiliated and associated companies which includes entities within the Maybank Group, its overseas branches as well as parent company (where applicable) and its local and overseas subsidiaries;

“Murabahah Sale Price” is a principal amount plus profit of which profit is computed based on the following formula:

$$\text{Principal Amount} \times \text{Rate} \times (\text{No. of Days}) / 360 \text{ or } 365 \text{ or } 366 \text{ (dependent on currency);}$$

“MyKad” means the Malaysian National Registration Identity Card;

“Official Assignee” means the Registrar at the Malaysia Department of Insolvency;

“Organisation” includes companies, corporations, sole proprietorships, partnerships, associations, societies, co-operative societies, management committees, trusts, trade unions and clubs;

“PDPA” means the Personal Data Protection Act 2010 and the rules and regulations;

“PIN” means Personal Identification Number;

“Police” refers to the Royal Malaysian Police;

“Planned Temporary Excess” means financing amount granted by the Bank under Cash line-i facility, temporary in nature subject to the relevant terms and conditions with specified tenure as stated in the letter of offer and/or supplemental letter of offer.

“Primary Currency” means the default base currency for the Auto Sweep Facility under the GAA-i i.e. Malaysian Ringgit (MYR);

“Purchase Transaction(s)” includes acts with respect to the purchase of the commodity as the Bank deems fit for the transaction;

“Sanctions Law” means any sanctions directive or order administered or enforced from time to time by Malaysia, the United States (in particular sanctions administered through US’ Department of Treasury’s Office of Foreign Assets Control (“OFAC”)), the United Nations Security Council, the European Union or other authorities against any individuals or entities which are located, organized or resident in a designated country or territory;

“Savings Account” means the banking account described in Clause C;

“Sale Transaction(s)” includes acts with respect to the sale of a commodity as the Bank deems fit for the transaction;

“Security Details” includes Passbook, debit card, Electronic Banking Password, PIN and any other confidential information, security codes and/or security devices used in relation to a Banking Account;

“Specific Terms” means specific conditions applicable to a Banking Account as set out in the its application form brochures, receipts, passbooks, cheque books or other Bank issued documents;

“SST” means self-service terminals and includes automated teller machines (ATM), cheques deposit machines (CQM) and smart recycle machine (SRM);

“Term Deposit Account” means the banking account described in Clause G;

“Terms and Conditions” means these terms and conditions and the Specific Terms, as may be change from time to time;

“Unplanned Temporary Excess” means money advanced by the Bank, under the Shariah contract of Qard, for current account without Cash line-i facility with tenure of T+1 day.

2. Interpretation

2.1 Any reference in these Terms and Condition to:

- (a) a party refers to the account holder holding the Banking Accounts including that person's successors in title and permitted assigns;
- (b) words importing the singular shall include the plural and vice versa and words importing any gender shall include every gender;
- (c) the subtitle headings and the division of provisions into sections and clauses in these Terms and Conditions are for ease of reference only and shall not be considered in the interpretation of the substantive provisions of these Terms and Conditions;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings;
- (e) "person" includes any natural persons and Organisations;
- (f) where there are two (2) or more persons or parties included or comprised in the expression "you" or "Account holder", these Terms and Conditions shall be binding upon such persons or parties jointly and severally;
- (g) words applicable to natural persons will also apply to Organisations; and
- (h) any reference to any Act or statute is a reference to that Act or statute as amended, consolidated or re-enacted from time to time.

SHARIAH CONTRACT

B. APPLICATION OF SHARIAH PRINCIPLES FOR SAVINGS ACCOUNT, CURRENT ACCOUNT AND ISLAMIC TERM DEPOSIT

(a) Principle of Qard

1. A lending contract where you will lend money to us as a loan, in which we are bound to repay an equivalent amount at your request. We have the right to use the money for our banking activities and entitled to the benefits or revenues gained from the money borrowed.
2. These products are governed under the Shariah principle of Qard :-
 - i) Master Foreign Currency Account-i

(b) Principle of Commodity Murabahah

1. We, acting as your agent shall accept the sum of money deposited and any sum of monies to be subsequently deposited based on the principle of Commodity Murabahah (cost-plus sale). We shall purchase Shariah compliant commodities as we deem fit for this transaction and description of asset is as evidenced by the e-certificates or document of your ownership. Then we shall purchase the said commodities as principal at the sum equal to the deposited amount plus profit on deferred payment terms.
2. These products are governed under Shariah principle of Commodity Murabahah :-
 - i) Basic Savings Account-i
 - ii) Savings Account-i
 - iii) Current Account-i
 - iv) Basic Current Account-i
 - v) Yippie-i
 - vi) Imteen-i
 - vii) Premier Account-i
 - viii) Personal Savers-i
 - ix) Flexi Savers-i
 - x) Maybank2u Savers-i
 - xi) SME First Account-i
 - xii) Islamic Fixed Deposit-i (IFD-i)
 - xiii) Prosperous Now! Account-i (PNA-i)
 - xiv) Maybank Global Access Account-i

TYPES OF ACCOUNT

C. SAVINGS ACCOUNT

1. Opening of Accounts

- 1.1 The opening, maintenance and use of Savings Account is subject to the Bank's requirements including those on minimum deposit, age, introducer and identification documents.

2. Yippie-i Savings Account

- 2.1 A Yippie-i Savings Account is a savings account for minors below the age of eighteen (18) years old.
- 2.2 It can only be opened in the name of, maintained by the parent or the legal guardian (aged up to sixty (60) years old only) of the minor. The parent or the legal guardian will be trustee of the account. Only you as the trustee can operate the account.
- 2.3 For the account opening, you will have to produce the original of the minor's birth certificate and MyKad (if the minor is twelve (12) years old and above and has been issued with My Kad). If the minor is under guardianship, we may also require you to produce the legal adoption certificate or guardianship order.
- 2.4 The Yippie-i Savings Account will continue to be under the name of and maintained by the parent or the legal guardian of the minor even if the minor has attained the age of eighteen (18) years old.

3. imteen-i Savings Account

- 3.1 An imteen-i Savings Account is a savings account for minors aged from twelve (12) years old but below eighteen (18) years old.
- 3.2 The imteen-i Savings Account will be opened in the minor's name and you being the parent or legal guardian (aged up to sixty (60) years only) of the minor must execute an indemnity indemnifying the Bank for allowing the minor to operate the account. For the account opening, you will have to produce the original of the minor's birth certificate and MyKad. If the minor is under guardianship, we may also require you to produce the legal adoption certificate or guardianship order.
- 3.3 Upon the minor attaining the age of eighteen (18) years old, the imteen-i Savings Account may be converted into a Banking Account as determined by the Bank and upon such conversion, these Terms and Conditions shall apply to the then-minor. We will provide fourteen (14) calendar days' prior written notice before effecting the conversion.

D. CURRENT ACCOUNT

Opening of Accounts

- 1.1 The opening, maintenance and use of the Current Account is subject to the Bank's requirements/terms including those on minimum

deposit, age, introducer, identification documents and that you are not listed with any adverse record in the Bank's Dishonoured Cheques Information System (DCHEQS).

2. Application for Cheque Books and Terms Governing Cheques

- 2.1 You can only apply for cheque books using the Bank's prescribed form and following the Bank's procedure. The cheques can only be drawn using the forms supplied by the Bank.
- 2.2 You may not make any form of alterations on a cheque and we reserve the right to dishonor such a cheque, whether or not the alteration has been counter- signed by you.
- 2.3 The Bank will verify your signature by comparing it to the specimen signature lodged with the Bank. The Bank may take additional steps to verify but is not obliged to do so.
- 2.4 Cheques that are crossed "A/C Payee Only" or "Account Payee Only" will be paid into the payee's Banking Account. Cheques which such crossing has been cancelled or opened and counter signed by you may be paid in cash when presented for payment by the bearer. The Bank is entitled to charge you service fees if such cheques are encashed by a third party.
- 2.5 Any instructions to stop payment of a cheque must be made by you in writing stating (i) the cheque's number (ii) its date (iii) the payee's name and (iv) its amount.

If an instruction is made verbally, it must be followed by a written instruction.

Any stop payment instruction is only effective upon the Bank's receipt of it. If you are a company, the Bank may accept stop payment instructions from any of your directors or your Authorised Signatory. For other Organisations, the Bank may accept stop payment instructions from the president (or equivalent), any office bearers or the Authorised Signatory.

The Bank can reasonably decide whether or not to give effect to stop payment instructions for cheques which you have issued without writing the amount (blank cheques), pre-signs or cheques that are lost, stolen or mislaid. Stop payment instructions cannot be made for cheques which have been honoured.

The Bank is entitled to charge you service fees for giving effect to any stop payment instructions.

- 2.6 All cheques remain the property of the Bank and upon closure of the Current Account all unused cheque must be returned without delay.
- 2.7 You must take reasonable precautions against forgery, tempering, fraudulent or unauthorised use of cheques including:
 - (a) keeping cheque books or cheque requisition forms under your full custody and control;
 - (b) drawing all cheques in a manner that prevents any subsequent additions or alterations and ensuring blank spaces requiring completion are filled-in; and
 - (c) immediately informing the Bank upon discovering the loss of a cheque book or cheque requisition form.
- 2.8 If you issue:
 - (a) a cheque that is pre-signed or is a blank cheque and it is presented by the payee to the Bank for payment, the payee is considered to have your full authority to complete the cheque on your behalf. You shall not deny that the cheque was completed with your authorisation; or
 - (b) a post-dated cheque, we shall be entitled to dishonor and return the cheque if the payee deposits it for payment at any time prior to the date of the cheque. You shall be liable for any fee and charges resulting from your issuance of a post-dated cheque.

We shall not be liable for any claim, loss damages, penalty, charges, cost and expense suffered or incurred by you as a result of you issuing of a post-dated cheque.

- 2.9 You must ensure that there are sufficient funds in your Current Account before issuing any cheques.
- 2.10 The Bank is entitled to dishonour and return cheques which the Bank reasonably opines that the signature differs from the specimen signature lodged with the Bank, is irregular in any manner, has any form of alteration (whether or not the alteration is counter signed by you), you suffer an Insolvency Matter, an Internal Matter or the Bank has notice of your demise.
- 2.11 You authorise the Bank to honour and comply with all cheques drawn, signed or endorsed by you whether or not your Current Account is in credit or debit balance, or may become overdrawn as a result.

3. Temporary Excess

- 3.1 If the Bank approved a Cash Line-i with a planned temporary excess, you must pay each principal advanced by the Bank upon demand/accelerate payment from the Bank together with, if applicable, all profits, fees, commissions, late payment charges, discounts and such other banker's charges subject to the relevant terms and conditions.
- 3.2 However, if the Bank allows an unplanned temporary excess, each amount advanced by the Bank at its discretion must be used for Shariah compliant activities only. You must pay to the Bank on the following day together with, if applicable, all late payment charges and/or such other charges applicable thereto.
- 3.3 All excess allowable by the Bank under Clause D. 3 must be used for Shariah compliant activities only.

E. MASTER FOREIGN CURRENCY ACCOUNT-i (MFCA-i)

1. Opening of Accounts

- 1.1 The opening, maintenance and use of the MFCA-i is subject to the Bank's requirements including those on minimum deposit, age,

introducer and identification document and compliance with FEP and directions issued by BNM. The FEP and directions will govern the sources and uses of funds in the account.

1.2 As required under the FEP, an MFCA-i shall be designated as either Trade MFCA-i or Investment MFCA-i based on the purpose of its opening.

1.3 You must without delay furnish any information that the Bank requests relating to your MFCA-i.

2. Operations of Account

2.1 The Bank has the right to automatically credit your MFCA-i in the foreign currency of the payment received by the Bank irrespective of your MFCA-i's initial currency.

2.2 Receipts of foreign currencies will be up to the limit determined by the Bank which will be notified to you from time to time.

2.3 No cheques will be issued for MFCA-i. Upon your application, we may, but is under no obligation, allow you to deposit cheques into your MFCA-i.

2.4 Transactions involving foreign currency notes are not allowed. Withdrawals can only be effected through fund transfer instruction.

2.5 You must ensure that all the foreign currency proceeds of export of goods are deposited into the Trade MFCA-i only. At no time can foreign currency proceeds for export of the deposited into the Investment MFCA-i.

2.6 Pursuant to Foreign Exchange Policy (FEP) issued by BNM, the permissible uses for Trade MFCA-i are as follow:

- (a) settlement of domestic trade with another resident within the global supply chain as permitted in the FEP;
- (b) all permissible purposes in the FEP;
- (c) investment in foreign currency asset (including transfers to Investment MFCA-i) up to the permitted aggregated investment limit in the FEP; and
- (d) any amount for same-party transfers into Trade MFCA-i.

2.7 Proceeds in your Investment MFCA-i may be used for any purpose subject to compliance with the FEP.

3. Limitation of Liability

3.1 All risks in connection with foreign currencies including:

- (a) any diminution in the value of a currency due to restrictions on convertibility, requisitions, involuntary transfers, distrains, taxes, depreciation, acts of war, civil strikes or causes beyond the Bank's control;
- (b) the unavailability of a currency as a result of the currency's country of origin declaring it illegal, restricting its availability or prohibiting its crediting or transferring; and
- (c) fluctuation of exchange rate, shall be borne by you.

The Bank shall not be liable for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by you due to the risks. If a currency is unavailable, we will have no obligation to pay the currency or its equivalent in another currency to you.

F. MAYBANK GLOBAL ACCESS ACCOUNT-i (GAA-i)

1. Opening of Accounts

1.1 The GAA-i is a multi-currency current account which consist of foreign currencies and Ringgit Malaysia under one (1) account. The availability of the currencies will be made known in www.maybank2u.com.my. A Maybank Global Access Mastercard World Debit Card will be issued for GAA-i Accountholder(s).

1.2 The opening, maintenance and use of the GAA-i is subject to the Bank's requirements including those on minimum deposit, age and identification document and compliance with FEP and directions issued by BNM including the sources and uses of funds of the account.

1.3 As guided and defined by FEP the classification and treatment of GAA-i shall be in accordance to Investment account. Hence, you are required to provide a declaration of any investment/placement from MYR to FCY.

1.4 You must without delay furnish any information that the Bank requests relating to your GAA-i.

2. Operations of Account

2.1 No cheque book will be issued for GAA-i. Upon your application, we may, but under no obligation, allow you to deposit cheques into your GAA-i.

2.2 The following rules apply for deposits and withdrawals:

- (i) Cash deposit and withdrawal within Malaysia is only allowed for Ringgit Malaysia;
- (ii) Cash withdrawal in any foreign currency is only allowed outside of Malaysia; and
- (iii) Cash deposits in any foreign currency within or outside Malaysia is not allowed.

2.3 Every deposit shall be accompanied by a deposit slip or any appropriate form issued by the Bank. A receipt issued by the Bank is only valid if it is machine validated or acknowledged by an authorized officer of the Bank. You must ensure this is done before leaving the premises of the Bank.

2.4 You must ensure that foreign currency proceeds from export of goods (trade) is not deposited into your Investment GAA-i.

- 2.5 Proceeds in your Investment GAA-i may be used for any purpose subject to compliance with the FEP.
- 2.6 You acknowledge that the management of the account is governed by the prevailing Foreign Exchange Policy. You must ensure that the managing of GAA-i is in accordance with the FEP at all times. For the latest updates on FEP, please refer to Bank Negara Malaysia's official website at <https://bnm.my/fep>.

3. Complimentary Personal Accident Takaful Coverage

- 3.1 GAA-i Accountholder(s) who meet the following criteria will be entitled to a complimentary personal accident takaful coverage, as underwritten by Etiqa General Takaful Berhad:-
- Malaysian citizens aged between 18 to 65 years old;
 - Accountholders must activate at least one (1) of the supported foreign currencies and maintain balance above zero; and
 - The total aggregated balance for both MYR and the foreign currencies is at least MYR5,000.
- 3.2 Each primary accountholder is entitled to only one (1) coverage, regardless of the number of GAA-i maintained under his/her name.
- 3.3 The sum covered by the takaful coverage ("Eligibility Limit") is as follows:-

GAA-i Balance (MYR Equivalent)	Death and Permanent Disablement Benefit due to Accident	Medical Expenses Due to Accident	Compassionate Cash Payment Due to Accidental Death	Snatch Theft Benefit
MYR5,000 to MYR20,000	MYR50,000	MYR200 per accident. Aggregate of MYR2,000	MYR1,000	MYR1,000
Above MYR20,000 to MYR50,000	MYR75,000	MYR300 per accident. Aggregate of MYR3,000	MYR1,500	MYR1,000
Above MYR50,000	MYR100,000	MYR300 per accident. Aggregate of MYR3,000	MYR1,500	MYR1,000

- 3.4 The sum covered will be based on the GAA-i's outstanding balance at the point of accident and any claim(s) will be paid in Malaysian Ringgit (MYR).
- 3.5 Any claims made by the Accountholder for the Accident Medical Benefit must meet the following criteria:-
- Claim must be related to personal accident only (not due to sickness or diseases);
 - There is no limit to the number of claims provided each claim does not exceed the Eligibility Limit; and
 - Claims made are subject to a maximum cap of RM300 per accident claim, regardless of the number of claims.
- 3.6 The sum covered is also subject to the terms and conditions of the Group Personal Accident Master Certificate for Maybank Islamic Berhad Maybank Global Access Account-i Scheme ("Etiqa's T&C").
- 3.7 Should there be any discrepancy in these Terms and Etiqa's T&C, Etiqa's T&C shall prevail for the purpose of the personal accident takaful coverage.

4. Limitation of Liability

- 4.1 All risks in connection with foreign currencies including:
- any diminution in the value of a currency due to restrictions on convertibility, requisitions, involuntary transfers, distrains, taxes, imposts, depreciation, acts of war, civil strikes or causes beyond the Bank's control;
 - the unavailability of a currency as a result of the currency's country of origin declaring it illegal, restricting its availability or prohibiting its crediting or transferring;
 - fluctuation of exchange rate,

shall be your responsibility. The Bank shall not be held liable for any claims, losses, damages, penalties, charges, costs, or expenses incurred by you as a result of these risks. In the event a currency becomes unavailable, we have no obligation to provide payment in that currency or its equivalent in another currency to you.

5. Auto Sweep Facility for GAA-i Debit Card

- 5.1 The Auto Sweep Facility ("Facility") is a service offered by GAA-i to its accountholder and covers foreign currencies. This facility allows for transactions to be carried out by automatic deduction from the accountholder Primary Currency when the selected transacting currency has insufficient funds. The Facility is applicable to transactions across countries in the currencies supported by GAA-i, and its activation is dependent on the accountholders consent.
- 5.2 When a foreign currency is held & supported and there are insufficient funds in that currency for a specific transaction ("Transacting Currency"), the facility will convert the full amount from the Primary Currency account balance at the exchange rate determined by Mastercard International at that time, provided that there are sufficient credit balances. This automatic conversion and debit feature will only work if you have enabled this facility on the MAE banking app.

Please visit the "Frequently Asked Questions" section on the Maybank website for more information.

- 5.3 All transactions made under the Facility are irreversible unless caused by any gross negligence and/or omission by the Bank. If it is proven that you have suffered losses or damages as a result of such gross negligence and/or omission by the Bank, you are entitled to receive the equivalent transacted amount in the transacting currency involved.

- 5.4 The whole amount under this clause is subject to the Investment Limit as per the Foreign Exchange Policy (FEP) ruling. Should this conversion result in an amount exceeding the prudential limit, Bank Negara Malaysia (BNM) approval is required

6. Currency Exchange

- 6.1 The Currency Exchange is a platform provided for customers to facilitate foreign exchange conversions. Customers engaging with this service are advised and obligated to refer to the Currency Exchange Terms & Conditions for detailed information and guidelines pertaining to its use.

G. TERM DEPOSIT ACCOUNT

1. General

- 1.1 The opening, maintenance and use of Term Deposit Account is subject to the Bank's requirements including those on minimum deposit, minimum tenure and identification documents.
- 1.2 You may open a Term Deposit Account for a minor. You will have to produce the original of the minor's birth certificate and MyKad (if the minor is twelve (12) years old and above and has been issued with MyKad). If the minor is under guardianship, we may also require you to produce the legal adoption certificate or guardianship order.

If the minor is below the age of twelve (12) years old, it will be opened in your name being the parent or the legal guardian (aged up to sixty (60) years old only) of the minor. You shall act as the trustee of the minor's Term Deposit Account and only you can operate it.

If the minor is aged twelve (12) and above, the Term Deposit Account can be opened in the minor's name and be operated by the minor. You will have to execute an indemnity indemnifying the Bank for allowing the minor to operate the account.

2. Placement of Deposits

- 2.1 We will stipulate from time to time the minimum deposit required for the opening of a Term Deposit Account.
- 2.2 For placements made over-the-counter, a Term Deposit receipt will issued. The Term Deposit receipt serves only as a confirmation of the placement and is not a document of title. It cannot be transferred, assigned or negotiated in any manner. No receipt will be issued for placements made through the Electronic Banking Services (e-TD). For certless Term Deposit, we will issue an acknowledgment slip or any other form of document which may be determined by the Bank from time to time.

3. Profit Rate and Payment

- 3.1 We will determine the profit rate for the Term Deposit at our discretion before the execution of akad in accordance with the prevailing rates of the Bank. Any changes will be displayed at the Bank's premises and website.
- 3.2 You may uplift and/or withdraw of Term Deposit amounts before maturity date. However, the payment of profit shall be reduced or forfeited and adjusted in accordance with the prevailing practice of the Bank, at the time of upliftment and/or withdrawal of amounts from the Term Deposit Account.
- 3.3 If your Term Deposit is frozen in accordance with Clause N.3, we may at our discretion continue to pay profit on the Term Deposit.

4. Upliftment of Term Deposit

- 4.1 Any upliftment of Term Deposit must be done in accordance with the Bank's procedure and the production of Security Details or documents required by the Bank.
- 4.2 For placements made over-the-counter, upliftment can only be made at the branch where the Term Deposit is maintained and the production of the, Term Deposit receipt is mandatory. This requirement is not applicable for e-TD and certless Term Deposit.
- 4.3 Subject to Clause G.3.2 above, premature withdrawal of Term Deposit is allowed subject to the following conditions (where applicable): -
- 4.3.1 Term Deposit Renewed or Placed before 1 November 2018:
- no profit shall be paid on any 1, 2 or 3 months' tenure Term Deposit that has not completed its respective full tenure period;
 - for Term Deposits with tenures exceeding 3 months, no profit shall be paid if the Term Deposit is uplifted before the completion of the first 3 months' period;
 - other than in the circumstances mentioned in (a) and (b) above, only 50% of the accrued profit will be paid based on actual number of placement days.

Or

4.3.2 Term Deposit Renewed or Placed from 1 November 2018:

- For premature withdrawal prior to 1 January 2019, the premature withdrawal is subject to the conditions as stated under Clause G.4.3.1
- For premature withdrawal from 1 January 2019:
 - Immediate Premature Withdrawal (Without Prior Written Notice)
 - No profit shall be paid. You agree to waive your right on the entire contracted profit.
 - Premature Withdrawal (With 31 Days' Prior Written Notice)

- i) The Bank shall pay 50% of profit computed based on completed days up to the end of the notice period. You agree to waive your right on the remaining contracted profit.
- ii) You agree that you will not uplift the placement until the end of the notice period.
- iii) For the purpose of payment of principal and accrued profit under premature withdrawal, you agree to open Current Account, Savings Account or Mudarabah Investment Account with the Bank.
- iv) You agree that the principal and accrued profit will be credited by the Bank into your Current Account, Savings Account or Mudarabah Investment Account available at the Bank on the thirty-second (32nd) day.

4.4 A premature withdrawal notice is irrevocable and no changes or revocation is allowed.

5. Renewal

5.1 You must provide instruction on the renewal or rollover of the Term Deposit at the time of its placement or at any time prior to its maturity. If no instruction is provided, the Term Deposit will be automatically renewed on the date of its maturity and subsequent maturities.

6. Loss of Term Deposit Receipt

6.1 It is your responsibility to keep your Term Deposit receipt safe. If you lose it or it is defaced or destroyed, you must immediately notify the Bank in writing.

6.2 The Bank may agree to issue a duplicate Term Deposit receipt subject to you signing a letter of indemnity in the form and substance acceptable to the Bank and the payment of a service fee fixed by the Bank from time to time. For Joint Term Deposits, the request for the duplicate Term Deposit receipt and the letter of indemnity must be signed by all the Joint Account holders.

7. Closure of Account

7.1 If you uplift or withdraw the whole of your Term Deposit, the Term Deposit Account will be considered as closed.

7.2 The Bank has the right, which the Bank will exercise reasonably, to uplift the Term Deposit and close the Term Deposit Account (for any reasons unless prohibited by law including setting-off liabilities that you owe to the Bank) by giving seven (7) calendar days prior written notice to you. The Bank shall not be responsible for any loss, damage, expense, cost or charges that you suffer as a result of the Bank exercising this right.

8. Conversion of Minor Term Deposit Account

8.1 The Term Deposit Account will continue to be under the name of and maintained by the parent or the legal guardian or the minor even if the minor has attained the age of eighteen (18) years old.

8.2 Automatic conversion into the minor's name is not possible and the trustee closing it and the then-minor opening a new Term Deposit Account.

OWNERSHIP OF ACCOUNTS

H. INDIVIDUAL ACCOUNT

1.1 An individual Banking Account is owned by a natural person, whom will be the Accountholder and only the Accountholder has the right to the credit balance in the account.

I. JOINT ACCOUNT

1.1 A Joint Account in the names of two (2) or more persons (but not more than (4) persons), all of them will be the Accountholders and each of the Accountholder has the right to the credit balance in the account. Unless we are instructed otherwise by the Joint Accountholders, we are entitled to assume that all Joint Accountholders have equal right and in equal portion to the credit balance in the account.

1.2 You may provide a Mandate to a certain Joint Accountholders as Authorised Signatory and Clause N.2 will apply to the Mandate given. The Mandate shall remain in force until it revoked by the Joint Accountholders and substituted with a fresh Mandate.

1.3 The Bank may (i) collect cheques or other instruments payable to you individually or jointly; and (ii) give effect to any instructions for withdrawals or debiting given by you individually or jointly. The Bank may reject collecting cheques drawn in your names that are separated by the phrase "and/or" or "or".

1.4 At the request of a Joint Accountholder and subject to Clause N.3 or any court order served upon us, upon the (i) death; (ii) the existence of Insolvency Matter; or (iii) mental incapacitation of any of you, the Bank may pay the balance in the Joint Account (in the portion and in the manner determined by the Bank) to the surviving, non-bankrupt or mentally fit Joint Accountholder. For us to make the payment, the receiving Joint Accountholder must reasonably indemnify us against any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by against us as a result of making the payment. Such payment shall constitute a valid discharge of the Bank of the amount due in this Joint Account.

1.5 Any notice or communication given by us to any of you is considered to be given to all of you.

1.6 These terms and conditions and all the obligations will bind the Joint Accountholder jointly and severally.

J. COMPANY OR ORGANISATION ACCOUNT

1.1 A company or an Organisation account is owned by a company or Organisation established or recognized by the laws of Malaysia, whom will be the Accountholder. Only the Accountholder has the right to the credit balance in the Banking Account.

- 1.2 You may provide a Mandate to an Authorised Signatory and Clause N.2 will apply to the Mandate given. The Mandate shall remain in force until it is revoked through a resolution passed or a revocation done in accordance with your constitution or by-laws and substituted with a fresh Mandate.

K. PARTNERSHIP ACCOUNT

- 1.1 All partners of the partnership will be regarded as the Accountholders of the Partnership Account. Unless we are instructed otherwise, we are entitled to assume that all partners have equal right and in equal portion to the credit balance in the account.
- 1.2 The partners may provide a Mandate to an Authorised Signatory and Clause N.2 will apply to the Mandate given. The Mandate shall remain in force until it is revoked by the partnership and substituted with a fresh Mandate.
- 1.3 At the request of a Joint Accountholder and subject to Clause N.3 or any court order served upon us, upon the (i) death; (ii) the existence of Insolvency Matter; or (iii) mental incapacitation of any of you, the Bank may pay the balance in the Joint Account (in the portion and in the manner determined by the Bank) to the surviving, non-bankrupt or mentally fit Joint Accountholder. For us to make the payment, the receiving Joint Accountholder must reasonably indemnify us against any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by against us as a result of making the payment.
- 1.4 Any notice or communication given by us to any of you is considered to be given to all of you.
- 1.5 These terms and conditions and all the obligations will bind the partners jointly and severally.

L. LLP ACCOUNT

- 1.1 An LLP account is owned by an LLP established or recognized by the laws of Malaysia, whom will be the Accountholder. Only the Accountholder has the right to the credit balance in the Banking Account.
- 1.2 The LLP may provide a Mandate to an Authorised Signatory and Clause N.2 will apply to the Mandate given. The Mandate shall remain in force until it is revoked by the LLP and substituted with a fresh Mandate.
- 1.3 If you have converted or are converting from a private company or a partnership to an LLP, we may require that the existing account be closed and a new LLP Account be opened.
- 1.4 These Terms and Conditions and all obligations will bind the LLP and the partners jointly and severally.

M. IN-TRUST ACCOUNT (OTHER THAN YIPPIE-i AND IMTEEN-i ACCOUNT)

- 1.1 A trust account is owned by trustees of a trust established or recognized by the laws of Malaysia, whom will be the Accountholder. Only the Accountholder has the right to the credit balance in the Banking Account.
- 1.2 The trustees may provide a Mandate to an Authorised Signatory and Clause N.2 will apply to the Mandate given. The Mandate shall remain in force until it is revoked by the trustees and substituted with a fresh Mandate.
- 1.3 You shall operate the Banking Account for the benefit of the beneficiary and in accordance with the trust instrument (if any). We are not in any way under the obligation to ensure that you comply with the terms of the trust and you shall reasonably indemnify us for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by us as a result of your non-compliance with the trust.
- 1.4 Any notice communication given by us to any of you is considered to be given to all of you.
- 1.5 These Terms and Conditions and all the obligations will bind the partners jointly and severally.

GENERAL

N. GENERAL TERMS AND CONDITIONS

1. Customer's Obligations

- 1.1 You must:
- (a) Monitor the balances of your Banking Account;
 - (b) Keep your Security Details secure and confidential and not disclose or provide access to them to any third party;
 - (c) Take reasonable precautions against unauthorized or fraudulent use of your Security Details such as not recording them in an easily accessed medium;
 - (d) Examine all statements of your Banking Accounts in a timely manner and immediately notify the Bank if there are any errors, irregularities, discrepancies or unauthorised transactions;
 - (e) Ensure that any cash transaction relating to your Banking Account is transacted through the proper Bank's channel including at the Bank's counter in the Bank's premises or through the SST. If any cash transaction is conducted by you through any other means, we shall not be liable for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by you due to your actions;
 - (f) Not misuse, conduct illegal or fraudulent activities through the Banking Account or allow any third party to do so;
 - (g) Keep any passbooks issued to you and secure and update them regularly; and
 - (h) Immediately notify the Bank if:
 - (i) There is any change in your personal particulars such as your residential address, mailing address, electronic mail address and contact number;
 - (ii) There is any change in your status or constitution (e.g. form private company or a partnership to a limited liability partnership or from a sole-proprietorship to a partnership) or your business license has expired and such notification will be supported by any documentation as the Bank may require;
 - (iii) You lose or misplace your Security Details or they are breached, compromised or accessed by any third party;

- (iv) You lose or misplace your passbook; and/or
- (v) You discover any unauthorized or suspicious transaction on your Banking Account.

2. Mandate

2.1 If you provide Mandate to an Authorised Signatory and unless you instruct otherwise, the Authorised Signatory is considered to have the authority to perform acts including:

- (a) withdrawing or debiting any monies in the Banking Account;
- (b) maintaining and closing the Banking Account;
- (c) using any debit cards and PIN for the Banking Account;
- (d) using Electronic Banking Services and other services related to the Banking Account;
- (e) giving any confirmations and instructions including standing instructions;
- (f) signing and drawing any cheques, instruments and documents including indemnities required by the Bank; and
- (g) applying; cancelling, modifying and do all things related to the above.

2.2 You authorize the Bank to comply with the Authorised Signatory's instructions or request when it is made in the manner prescribed or acceptable to the Bank accompanied by any Security Details and whether or and in accordance with this Terms and Conditions, as if they are made by you.

2.3 If we receive contradictory, unclear or what we reasonably consider as suspicious instructions from the Authorised Signatory, we may require a written confirmation to be given by you before acting on the instruction without any liability on our part.

2.4 In exercising the Mandate, the Authorised Signatory must comply with this Terms and Conditions.

2.5 If the Authorised Signatory suffers an Insolvency Matter, is mentally incapacitated or dies, you must immediately provide us with a fresh Mandate. If you fail to do so, the Bank may freeze the Banking Account in accordance with Clause N.3.

3. Freezing of Banking Accounts

3.1 We may at our discretion, which we will exercise reasonably, freeze or suspend your Banking Accounts for any reasons, unless it is prohibited by law. Those reasons include:

- (a) you suffer an Insolvency Matter;
- (b) you are deemed as not being able to pay your debts under Section 466 of the Companies Act;
- (c) the occurrence or existence of an Internal Matter;
- (d) the existence of an Authorities' Directives;
- (e) you conduct or we suspect you or a third party is misusing, conducting illegal or fraudulent activities through the Banking Account (this includes illegal deposit taking and scams);
- (f) you misrepresented your identity or provided false, incorrect or misleading information or documents relating to the Banking Account;
- (g) a Police report is lodged against you or on the Banking Account by any person including us;
- (h) an investigation is being conducted by the Authorities or by us against you or the Banking Account;
- (i) any facility granted to you through the Banking Account is suspended, recalled or terminated for any reason;
- (j) your failure to inform the Bank of any change in your personal particulars such as your residential address, electronic mail address, mailing address and contact numbers or if you are a sole-proprietor/partnership/company, failure to inform the Bank of any change in your status or constitution (e.g. from a private company or a partnership to a limited liability partnership or from a sole-proprietorship to a partnership) or expiry of your business license;
- (k) the death of the Account-holder or the Authorised Signatory;
- (l) any debt is owed by you to the Bank whether as a customer, security party or guarantor;
- (m) you or the Authorised Signatory is mentally incapacitated;
- (n) we receive a court order or other legal documents prohibiting the Banking Account from being operated;
- (o) you abuse our Electronic Banking Services or our IT system; and/or
- (p) you breach these Terms and Conditions.

We will also exercise our reasonable discretion whether or not to provide you with notice of the Freezing. There may be instances where the Bank will not be at liberty to disclose the reason for the Freezing and shall have no obligation to do so.

3.2 We may consider uplifting of the Freezing subject to the following:

- (a) For the Insolvency Matter:
 - (i) for winding-up or bankruptcy petition, you must provide us with satisfactory evidence that the petition has been withdrawn or dismissed;
 - (ii) for winding-up or bankruptcy orders, you must provide us with satisfactory evidence that the insolvency has been dismissed or permanently stayed or the Official Assignee or liquidator has consented for the Account to be operated by you;
 - (iii) if your Authorised Signatory suffers an Insolvency Matter, you must provide us with a fresh Mandate; or
 - (iv) we are ordered by a court of law to uplift the Freezing.
- (b) For Internal Matters:
 - (i) you provide us with either (i) a written statement signed by all your directors, office-bearers or partners; or (ii) a resolution passed by your board of directors, office-bearers or partners in accordance with your constitution or bye-laws, confirming that the dispute has been settled and requesting us to uplift the Freezing; or
 - (ii) we are ordered by a court of law to uplift of the Freezing.
- (c) In respect of court Judgements, court orders or similar decrees, the Bank is ordered by a court of law to uplift of the Freezing;
- (d) In respect of any Authorities' Directives, the Bank is authorised in writing by the Authorities to uplift the Freezing;
- (e) In respect of investigations,

- (i) the Bank is satisfied that no further investigation is required; or
- (ii) the Bank is given a written statement from the Authorities satisfactory to us informing that the investigation has been discontinued;

(f) In respect of death,

- (i) for individuals, if we are served with a Grant of Probate, Letter of Administration or an equivalent legal document by the Accountholder's personal representative; or
- (ii) for Authorised Signatories, if we are served with a duly authorised fresh mandate.

(g) In respect of debt owing to the Bank, upon the Bank exercising the right to set-off the debt against the balance in the Banking Account.

(h) In respect of your mental capacity,

- (i) the Bank is satisfied that the state of your mental capacity does not affect your ability to operate the Banking Account; or
- (ii) we are ordered by a court of law to allow your personal representative to operate the Banking Account.

3.3 In so freezing, we may return any cheques or other instruments whether deposited for collection or for payment. We will not be liable for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by you as a result the Freezing.

4. Instruction and Authorization

4.1 You authorize us, whether or not your Banking account is in credit or debit balance or may become overdrawn as a result, without further reference to you:

- (a) to act upon any of your instruction or request (including deposit and withdrawals) made in the manner prescribed or acceptable to the Bank and accompanied by your Security Details and documents required by us. The instruction can be made personally or through the Electronic Banking Services; and/or
- (b) to honour and comply with any cheque, banker's draft, cashier's order, promissory notes, bills of exchange or any other instrument that is drawn, signed or endorsed by you.

You shall pay any debit balance amount upon demand from the Bank together with profit and applicable fees and charges which the Bank may charge at its discretion.

4.2 Any transaction carried out by you may be subject to verification as the Bank requires including credit checks and verification with any credit bureaus or agencies set up for the purpose of collecting and providing credit information.

Verification can be carried out manually or electronically and the Bank shall not be liable for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by you due to our reliance on the result of the verification.

4.3 If you provide any instruction or confirmation through email, telephone (including mobile phone), telex or facsimile, the Bank is entitled to rely on it if we in good faith believes it is made by you. We may, but is not obliged, perform a call-back or conduct other forms of checking to confirm its authenticity prior to acting on the instruction. We shall not be liable for any loss, damage and expense or cost suffered or incurred by you if the communication did not in fact come from you.

4.4 If you authorize a third party to effect payment or debit monies from your Account such as through standing instructions, the Bank is entitled to act on the instruction without further reference to you. Standing instructions are subject to the stipulated minimum balance being maintained in the Banking Account.

4.5 At your request:

- (a) The Bank is authorised to provide any information relating to your Banking Account, exchange rates or profit rates through email, telephone (including mobile phone), telex or facsimile. Information or rates given through the telephone is not binding on the Bank unless we subsequently confirm them in writing; and
- (b) The Bank is also authorised to send any information, updates or reminders relating to your Banking Account or any transaction using short messaging service ("SMS") to your mobile phone number or via email including any other updates that the Bank may make available from time to time.

4.6 The Bank may refuse, without liability for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by you, to act on my/our instructions if:

- (a) we reasonably believe that the instruction does not originate from you;
- (b) we reasonably suspect it is made fraudulently; -
- (c) it is unclear, incomplete, not in the correct form or not properly authenticated;
- (d) the signature attached to the instruction does not correspond with that in the Bank's records;
- (e) acting on the instruction would be contrary to any laws, Sanctions Law, policies, guideline or rules of BNM, the Authorities or the Bank.; -
- (f) we are not satisfied with either the documents provided or the results of the verification; or
- (g) the Bank has any other valid reason not to do so, which the Bank may, but is not obliged to disclose to you unless disclosure is required by law.

4.7 You agree that the Bank can impose additional conditions for you to operate your Banking Account if there exist any Internal Matter, Insolvency Matter or Authorities' Directive.

4.8 Any receipt or acknowledgement issued by the Bank is only valid if it is machine-validated or signed by an authorised officer of the Bank and is provided to you immediately upon the completion of the transaction.

- 4.9 You acknowledge that data and information relayed through third party electronic communication system such as the internet and cellular network may be accessed by unauthorized third party when in transit. We will not be responsible for any malicious actions, misdirected data or information or disclosure which occurs due to the use of the third-party electronic communication channel.

5. Cheques Truncation and Conversion System (e-SPICK)

- 5.1 Pursuant to BNM's Guideline on Cheque Truncation and Conversion System (e-SPICK), the following will apply to cheques issued by you:

- (a) the use of rubber stamps or personal seals on cheques are not allowed;
- (b) the debiting of the Banking Account will be based on the image of the cheque and not the original as the original copy will be with the collecting bank;
- (c) once payment has been made, no request can be made for the original copy of the cheque. Instead, the Bank may provide a copy of the image of the cheque; and
- (d) for inward returned cheques, you will be given either an image return document (with a copy of the image of the cheque) or a notice of the dishonoured cheque. The original copy of the cheque will not be returned to you.

6. Collection of Cheques

- 6.1. The Bank has the discretion:

- (a) not to collect any cheque, bank draft or cashier's order ("Cheques") deposited into your Banking Accounts that is payable to third parties and crossed with the words "account payee", "a/c payee", "account payee only" or "a/c payee only";
- (b) not to collect any Cheque deposited into an individual Banking Account that is payable to two or more payees with the word "and" placed between the names. If such a Cheque is deposited into a Joint Banking Account maintained by ALL the named payees, the Bank may make collection;
- (c) not to collect any Cheque deposited into an individual Banking Account or a Joint Account that is payable to two (2) or more payees with the phrase "and/or" or "or" placed between the names, and
- (d) not to collect any cheque that is (i) is a cash cheque; (ii) does not state the name and account number of the payee on the reverse of the cheque; (iii) provides amount, account number or name that does not match with the Bank's record; (iv) the account into which it is to be credited does not exist or has been closed; (v) is payable to a third party; or (vi) suffers from any other irregularities determined by the Bank.

For the purposes of this section, all the above circumstances are referred to as 'Cheque Irregularities'.

- 6.2 Cheques of local banks ("Local Cheques") are cleared on a business day and not on any other day ("business day" means a day on which banks in Wilayah Persekutuan Kuala Lumpur are open for business). Local Cheques are reflected in your Banking Account upon deposit but the proceeds can only be withdrawn after they are received from the paying bank. If the Local Cheque is dishonored, we have the right to debit your Banking Account.
- 6.3 We may accept foreign currency cheques ("Foreign Cheques") for clearing subject to rules, regulations and policies of the Bank, the agent/correspondent bank and the issuing bank. The proceeds will only be credited into your Banking Account after (i) we receive payment from the agent/correspondent and/or issuing bank; and (ii) adjustments for the difference in exchange rates, bank commission, stamp duty and other charges.
- 6.4 For cheques designated as special handling cheques, clearance will be subject to the additional requirements imposed by the cheque clearance system.
- 6.5 The Bank also reserves the right to request for additional documents and evidence if there are Cheque Irregularities.

7. Limitation of Liability

- 7.1 To the extent permitted by law, we will not be liable to you or any other person for any direct, indirect, incidental, special, consequential, punitive or economic loss, loss of profits, loss of business, loss of use, loss of goodwill, loss of savings or other consequential, expenses, costs or damages in relation to the Banking Account, these Terms and Conditions or Specific Terms regardless of the cause of action (including tort) even if we are advised, or may have anticipated, the possibility of such loss, damage or expense unless it is due to our gross negligence, fraud or willful default.
- 7.2 Regardless of anything contrary to these Terms and Conditions and to the extent permitted by law, the Bank's total liability to you for any claim (however arising) shall only be limited to actual direct loss suffered by you and the claim must be supported by documentary evidence satisfactory to the Bank.

8. Indemnities

- 8.1 You agree to indemnify the Bank for any claim, loss, damages, penalty, charges, cost and expense (including costs on a solicitor and client basis) which the Bank may incur or suffer as a result of:
- (a) your breach of these Terms and Conditions;
 - (b) your fraudulent acts;
 - (c) your disclosure of Security Details to any other person or in any manner including through emails or to a third party website;
 - (d) your failure to take reasonable steps to keep the Security Details private and/or secure at all times;
 - (e) your failure to report a breach, disclosure or compromise of the Security Details as soon as reasonably practicable upon being aware of the breach or loss respectively;
 - (f) the Bank acting on your or your Authorised Signatory's instructions and authorisations;
 - (g) the Bank enforcing any of its rights against you;
 - (h) the Bank complying with any laws, Sanctions Law, policies, guideline or rules of BNM, the Authorities or the Bank; or
 - (i) the Bank complying with any judgment, order, decree or directive (whether or not they have the force of law) issued by any court of law, any legally constituted tribunal body or Authorities, directed to or relating to you and/or your Banking Account.

8.2 If you use the Electronic Banking Services, we will not require you to indemnify us for the situations below (unless you are also at fault due to your gross negligence, fraud or willful misconduct):

- (a) a technical breakdown or proven deficiency in the systems and equipment that is under the full control of the Bank;
- (b) a proven weakness or vulnerability in the security features and controls adopted by the Bank;
- (c) transactions that occurred after you have notified the Bank that your Security Details have been compromised or breached;
- (d) transactions that occurred immediately prior to you notifying the Bank that your Security Details have been compromised or breached and the notification to the Bank was made forthwith;
- (e) transactions that occurred prior to you receiving your Security Details; or
- (f) Security Details that are forged, faulty, expired or cancelled.

9. Bank's Right to Set-Off

9.1 We are entitled at any time upon giving you at least seven (7) calendar days prior written notice:

- (a) combine or consolidate all or any of your Banking Accounts (including Joint Accounts); and
- (b) set-off or transfer any sum standing in the credit of the Banking Accounts
 - (i) to pay any monetary obligations or liabilities that you owe or payable to the Bank. The liability can be primary, collateral, joint or several; and/or
 - (ii) for such monies paid in error into my/our Banking Account by the Bank or any other third party.

9.2 If a liability is in a currency that is different from the Banking Account currency, you authorize the Bank to effect the currency conversion at the Bank's own rate of exchange then prevailing.

9.3 If the liability that you owe to the Bank is contingent or in the future, the Bank's liability to make payment of any sum standing to the credit of any of your Banking Accounts shall, to the extent necessary to cover such liability, be suspended until the happening of the contingency or future event.

9.4 We shall earmark, withhold or set-off your Banking Account in such manner that we determine at our reasonable discretion.

10. Bank's Right to Debit Banking Account

10.1 We are entitled at any time upon giving you at least seven (7) calendar days prior written notice, or if a situation necessitates immediately upon giving you notice, debit your Banking Accounts for any sum that was credited into your Banking Accounts:

- (a) if there is suspicion that the instrument used, the instruction given or the transaction itself has been tempered with or is fraudulent in nature, whether or not you are involved;
- (b) if required by any laws, rules, regulations or directives of Authorities;
- (c) if we receive a court order to that effect;
- (d) for any sums transferred or credited into your Banking Account due to the Bank's error, including but not limited to, human error, system error, malfunction or matters beyond the reasonable control of the Bank; and/or
- (e) due to any claims made by any third party where it is claimed that the said sums had been paid by the said third party into your Banking Account arising from fraud, misrepresentation, cheating, deceit or any dishonest conduct at your end.

10.2 We shall earmark, withhold or debit your Banking Account in such manner that we determine at our reasonable discretion.

11. Closure of Banking Accounts

11.1 You may close your Banking Account at any time by giving us written notice and paying us all sums outstanding under your Banking Account. The Bank may also close your Banking Account by giving fourteen (14) calendar days' prior written notice.

11.2 The Bank reserves the right:

- (a) auto-close your Banking Account if no initial deposit is placed within thirty (30) days from the date of the account creation; and close your Banking Account immediately:
 - (i) if your name appears in any alerts or warnings issued by the Authorities;
 - (ii) if you materially breach this Terms and Conditions;
 - (iii) if we are instructed by the Official Assignee, a liquidator or receiver & manager to do so;
 - (iv) if we are of the reasonably opinion that maintaining the Banking Account is against our policy; and/or
 - (v) to comply with any laws, Sanctions Law, policies, guideline or rules of BNM, the Authorities or the Bank.

We will also exercise our reasonable discretion whether or not to provide you with notice of the closure.

11.3 In closing your Banking Account pursuant to Clause N.11.2 above, we will also exercise our reasonable discretion whether or not to provide you with notice of such closure.

11.4 In closing a Banking Account the Bank may, but is not obliged to disclose the reason for the closure, unless such disclosure is required by law.

12. Depositing of Cheques into SST

12.1 You authorise the Bank to credit into your Banking Account any cheque which is deposited through a cheque deposit machine. A receipt issued by the SST is an acknowledgement that the cheque was deposited into the machine and not a confirmation that it be collected.

13. Transfer of Funds from the Banking Accounts using Electronic Banking Services

13.1 If you transfer monies from any of your Banking Accounts to another banking account, whether belonging to you or any third party,

the amount shall be automatically debited from your Banking Account upon completion of the transaction and considered as transferred to the receiving banking account. You are not entitled to request the Bank to refund or re-credit your Banking Account with the monies for any reasons whatsoever.

14. Profit/Hibah (if any) and Assignment

- 14.1 The profit or hibah (if any) payable on a Banking Account shall be based upon the rates and the terms as stipulated by the Bank from time to time, may be limited to certain types of Banking Account and subject to the required minimum balance being maintained.
- 14.2 If your Banking Account is frozen under Clause N.3, the Bank may at the Bank's discretion continue to pay Profit /Hibah (if any) on the credit balances.
- 14.3 Other than assignments, transfers, charges or pledges in the Bank's favour as security, you shall not assign, transfer, charge or pledge your Banking Account in any manner without our prior written consent.

15. Statement of Account

- 15.1 Savings Account statement are generated quarterly whilst Current Account and MFCA-i statement are generated on monthly basis.
- 15.2 Statements of your Banking Accounts will made available through the Electronic Banking Services. If you require a hardcopy statement, you can request for it at any of the Bank's branch or self-service terminals. A charge will be payable by you for any additional hardcopy statements. The charges will be displayed at the Bank's branches or published on the Bank's website.
- 15.3 All statement of accounts and any documents related to your Banking Accounts will be retained by the Bank in accordance with our internal retention policy.

16. Power of Attorney

- 16.1 If you provide another person with authority to act on your behalf and operate the Banking Account through a Power of Attorney ("PA"), we may but is under no obligation allow the appointed attorney to operate the Banking Account. You must provide us with PA documentation that meets our requirements. An attorney is not allowed to open a Banking Account on your behalf. We shall be entitled to reply on the PA until we are informed that the PA has been revoked. We have no duty to ensure that the attorney complies with the PA or does not exceed the attorney's power under the PA. We will not be liable for any loss, damage and expense or cost suffered or incurred by you as a result of acting on the PA.

17. Specific Terms and Conditions

- 17.1 The Specific Terms will also govern your Banking Accounts and if there is any conflict or inconsistency with these Terms and Conditions, the Specific Terms shall prevail.
- 17.2 The granting of gift (Hibah) is based on the Bank's discretion at any time or from time to time and the Bank shall not be obliged to grant Hibah to you.
- 17.3 The historical Hibah earned from your deposits placement is not to be considered as an indicative and prospective rate of return, a guarantee or a legally binding promise that Hibah will be granted by the Bank.
- 17.4 You agree that your Banking Account(s) utilisation must be utilised for Shariah-compliant activities only.

18. Change of Term and Conditions

- 18.1 The Bank reserves the right to add, modify or delete any of these Terms and Conditions or the Specific Terms, as the Bank may deem fit and does not contravene the Shariah Principles at any time by giving twenty-one (21) calendar days prior written notice before implementing the changes. The changes will take effect on the date stated in the notice. In situations where changes are made pursuant to laws or regulations, is administrative in nature or for clarification purposes, notice of a shorter period or immediate notice will be given to you.
- 18.2 A notice will be given to you in accordance with Clause N.32. If you do not accept the changes, you should immediately cease using and close your Banking Account.

19. Acceptance of the Terms and Conditions

- 19.1 By you opening, maintaining and using your Banking Accounts, you agree and accept this Terms and Conditions (including changes made under Clause N.18).
- 19.2 If at any time you do not accept these Terms and Conditions, you should immediately cease using and close your Banking Account.

20. Collection and Disclosure of Information and Data Clause

- 20.1 Save for marketing and/or cross-selling purposes, in which the rules and/or regulations on mandatory "opt-in" requirements will be complied with, for the purpose in relation to your Banking Account, which include for the Bank to carry out and complete a transaction or any other instruction or Mandate given by you and/or other specific purposes stated under Clause 20 below, you acknowledge and agree that:

- (a) **Collection of Data:** in addition to the information and data (which may include personal data) provided to the Bank, the Bank may obtain and collect the required information and data (which may include your personal data) from time to time, from any relevant sources including but not limited to publicly available sources and credit information from the Inland Revenue Authorities, Employee Provident Fund ("EPF"), other financial institutions, Central Credit Reference Information System (CCRIS), SME Credit Bureau, any other credit reference agencies, Maybank Group's own database and systems, and any other person,

individual and/or entity, which the required information and data (which may include personal data) are in relation to the purpose of the your Banking Accounts, and to carry out any commercial transactions entered into with the Bank and/or the Maybank Group, as deemed appropriate;

- (b) **Processing of Data:** For the purpose in relation to your Banking Accounts, to carry out any commercial transactions entered into with the Bank and/or the Maybank Group, for any business and/or operational requirements of the Bank and/or Maybank Group and for the exercise of the Bank's and/or Maybank Group's rights and obligations, the Bank may process, transfer, store, maintain your information and data (which may include personal data) relating to your affairs, Banking Account, and business;
- (c) **Disclosure to Maybank Group:** the Bank may disclose your information and data (which may include personal data) collected and processed as above, to the Maybank Group including overseas entities, for any business and/or operational requirements of the Bank and/or Maybank Group and for the exercise the Bank's and/or Maybank Group's rights and obligations; and
- (d) **Disclosure to External Party:** the Bank may disclose your information and data (which may include personal data) collected and processed as above, to the following parties, both within and outside of Malaysia (where necessary), including but not limited to ("External Parties"):
 - (i) governmental and regulatory bodies such as BNM, Securities Commission, Credit Bureau established by BNM, or any other banking or regulatory authorities to whom the Bank or the Maybank Group is required and permitted to make such disclosure;
 - (ii) Maybank Group's auditors, legal advisors, and other professional advisors, any credit agencies, debt collector agencies, asset tracing specialists, association of banks or similar industry bodies;
 - (iii) any actual or potential participant or transferee of the Bank and/or the Maybank Group's rights or obligations related to your Banking Account;
 - (iv) any representative, agent, service provider, outsourcing service provider, strategic business partner, financial institution, financial services provider, nominees, custodians, centralised securities depository, registrar, and intermediary/correspondent banks or any other entity that the Bank and/or Maybank Group may use or engage with and/or have a contractual relationship with, both in and outside of Malaysia;
 - (v) any security party, any guarantor, and/or surety, co-debtor, and where applicable any Joint Account holder, and/or party making a claim under any third party payment instrument or person who has undertaken liability for the products/financing with us;
 - (vi) any owner/manager of products and services, where the Bank or Maybank Group act as agent for such owners/managers;
 - (vii) any other financial institution, where applicable, in relation to your Banking Account;
 - (viii) any person, agency, governmental authority or body pursuant to any laws or regulations;
 - (ix) any legal dispute forum (e.g. court, arbitration proceeding, mediation bureau, tribunal) pursuant to any law or regulation, in accordance to any court order or other legal process or in connection with any action, suit or proceeding; and/or
 - (x) EPF, if applicable, information pertaining to your account for any applications for withdrawal submitted by you and/or if such information and/or verification is sought by EPF, and to entities within Maybank Group to facilitate any of your applications for products and services that you have subscribed to (i.e. Will/Wasiat and/or insurance products) and for verification purposes required by the said entities within the Maybank Group.

These External Parties, where permitted, may transfer, store, maintain and/or process your information and data within or outside of Malaysia.

20.2 You agree that the Bank may be or are required, whether pursuant to law or otherwise, to provide information to BNM regarding your Banking Account and/or any commercial transactions entered into with the Bank and/or Maybank Group. You expressly consent to the Bank disclosing such information to BNM (including for the purpose of collation of information from banks regarding their customers), to enable participating banks and other financial institutions to assess the credit worthiness of existing or potential customers. The Bank will not be liable whether directly or indirectly to you or any other persons for such disclosure.

20.3 The Maybank Group Privacy Statement ("Privacy Statement"), as amended from time to time, is incorporated by reference and forms part of these Terms and Conditions. It outlines how Maybank Group processes, collects, uses, maintains, stores, discloses, secures and retains (including for the purposes of statistical analysis and market research) personal data as defined in the Privacy Statement, and it will apply to all of your personal data that you provide to us or to entities within the Maybank Group. You may access a copy of the privacy statement at www.maybank2u.com.my or obtain a copy from any of our branches. You agree as follows:

- (a) that the Privacy Statement has been referred to prior to you providing the Bank with any provide your personal data and information (which may include personal data), and you have read, understood and agree to the terms of the Privacy Statement. You also give explicit consent for the Bank to collect and process your sensitive personal data (where applicable) required to assess and administer your Banking Account and/or in relation to any commercial transactions entered into with the Bank and/or Maybank Group, pursuant to the Personal Data Protection Act 2010; and
- (b) When you provide information of other individuals to the Bank, who may include but not limited to your directors, shareholders, representatives, you agree that you have full legal authority and obtained the relevant consent from the individual to furnish his or her personal data to us for the Bank to process such personal data under these Terms and Conditions and the Privacy Statement.

20.4 You understand that you may at any time revoke your consent under Clause 20. However, your revocation will not apply:

- (a) to any disclosure of information relating to the Bank's and/or Maybank Group's contractual and legal rights set out above; and/or
- (b) if such revocation would affect the processing and continuous offering of your Banking Account, or business and/or operational

requirements relating to the Bank's and/or Maybank Group's rights and obligations.

- 20.5 Your consent under this paragraph shall survive your demise, insolvency, incapacity, the termination of these Terms and Conditions and closure of your Banking Account.

21. Force Majeure

- 21.1 The Bank shall not be liable to you or any third party for any inconvenience, injury, expense, liability, damages, loss of profits, earnings or goodwill if :

- (a) the Bank is unable to perform any of its obligations or provide any services due to Force Majeure; or
- (b) if monies credited or debited from the Banking Accounts becomes inaccessible or diminish in value due to Force Majeure.

- 21.2 Where any currency in which the Bank must make payment becomes unavailable due reasons including restrictions on convertibility or transferability or Force Majeure, the Bank may make payment in such other currency at the exchange rate determined by the Bank.

22. Severability and Waiver

- 22.1 If any of these Terms and Conditions is found to be illegal or prohibited, they shall be ineffective only as to the illegal or prohibited parts. The remaining Terms and Conditions shall not be affected.

- 22.2 Any waiver or indulgence granted by the Bank shall not prevent the Bank from enforcing the other parts of these Terms and Conditions which are unaffected by such waiver or indulgence, or to require compliance with any waived condition or to revoke the indulgence at a later date. The rights and remedies provided by law are not excluded by these Terms and Conditions.

23. Successors Bound

- 23.1 These Terms and Conditions shall be binding upon your heirs, personal representatives and successors-in-title and the successors-in-title and assigns of the Bank. Your obligations and liabilities shall continue notwithstanding any change by amalgamation, reconstruction or otherwise in the constitution of the Bank

24. Electronic Banking Services

- 24.1 Your use of Electronic Banking Services is further subject to its Specific Terms and if there is any conflict or inconsistency, the Specific Terms will prevail.

25. Taxes

- 25.1 Any goods and services tax or levies imposed by law or required to be paid in respect of any monies payable to or received by the Bank on any expenses incurred or to be incurred by the Bank (except where prohibited by law) shall be borne by you.

26. Dormant Account

- 26.1 You agree that if no transactions is carried out on your Banking Account for a specific period as determined by the Bank at its reasonable discretion, the Bank may consider the Banking Account dormant and impose a charge or fee on that account and subsequently close it with fourteen (14) calendar days prior written notice to you.

- 26.2 Current Account will be considered as dormant if there is no transaction for a period of three (3) continuous months or such other period as determined by the Bank at its discretion.

- 26.3 Savings Account will be considered dormant if there is no transaction for a period of twelve (12) continuous months or such other period determined by the Bank at its discretion.

- 26.4 Once a Banking Account is considered as dormant, you can either reactivate the account or close it at any time prior to the transfer of the credit balance to the Registrar of Unclaimed Moneys.

- 26.5 You agree that under the Unclaimed Moneys Act 1965, any moneys standing credit to the Banking Account which is dormant for seven (7) years including any profit or hibah (if any) accrued to the credit of the Banking Account must be gazetted as "Unclaimed Monies" and shall be remitted to the Registrar of the Unclaimed Moneys and thereafter the Banking Account will be closed.

- 26.6 In the case of GAA-i, the Account will be considered as dormant if there are no transactions for a period of twelve (12) continuous months in all of the activated currencies (MYR and supported foreign currencies) or such other period as determined by the Bank at its discretion.

- 26.7 In addition, the total MYR and foreign credit balances maintained in a dormant GAA-i will be aggregated prior to amount being transferred to the Registrar of Unclaimed Moneys. Foreign currency credit balances will be converted to MYR following the Bank's prevailing buying rate.

- 26.8 You agree that the profit or hibah (if any) on your dormant Banking Accounts will be reduced according to the rates as advertised on the Bank's website or published at branches.

27. Enquiries, Complaints, and Communication

- 27.1 If you have any queries, disputes, claims or complaints relating to your Banking Accounts or these Terms and Conditions, you agree to contact the Bank using the following contact points:

Maybank Group Customer Care,
Lot 12, Jalan AstakaU8/84,

Section U8, Bukit Jelutong,
40150 Shah Alam, Selangor.

Telephone no.: 1300-88-6688
Overseas telephone no.: +603-78443696
Fax no.: 1300-88-8899
Email address: mgcc@maybank.com.my

- 27.2 You must specify the nature of your query, dispute, claim or complaint and provide other details or information as we may require (e.g. for a disputed transaction, you should provide your name, the Banking Account number, the date and amount of the disputed transaction, the nature of the dispute and the reason why you are disputing the transaction) and you acknowledge and agree that such a query, dispute, claim or complaint shall be investigated, handled and/or resolved in accordance with the Bank's query, complaint, claim and dispute resolution policy and procedure.
- 27.3 You undertake that any complaint, claim or dispute made by you shall be true and legitimate and you agree that you will be liable for any loss, damage and expense or cost suffered or incurred by the Bank for any false or fraudulent claim, complaint or dispute.
- 28. Compliance with Regulatory Requirements**
- 28.1 You confirm and undertake that all the transactions undertaken through your Banking Account are strictly lawful in nature and not use of any channel funds in your Banking Accounts contrary to Sanctions Law. You also agree to abide by and comply with any regulatory requirement or directive issued by Authorities including those relating to FATCA and CRS ("Regulatory Requirement").
- 28.2 You shall disclose all information required to ensure compliance with the Regulatory Requirement and you confirm and undertake that the information furnished are true, correct and final.
- 28.3 You agree and consent to any actions taken by the Bank for purpose of complying with the Regulatory Requirement particularly classifying you as a reportable account, withholding or earmarking any amount in your Banking Account, debiting any amount as required and closing your Banking Account.
- 29. Payment and Transfer through Channels on Paynet**
- 29.1 For payment or transfer that you *make or receive* through channels operated by Payments Network Malaysia Sdn. Bhd. ("Paynet"), you agree that they will be processed under the rules and operating procedures of Paynet (collectively "Rules"). You also acknowledge that for any disputed payment or transfer or (e.g. due to an error, wrong or misleading information or due to scams), the Bank shall follow the Rules and shall exercise such rights given by the Rules including debiting the disputed amount from your Banking Account and remit it back to the transferor if you fail to substantiate your ownership over the amount. The Bank will also have the right to earmark the disputed amount upon notice of the dispute. The Bank shall not be liable to you for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by you in relation to the Bank complying with the Rules.
- 30. Anti-Corruption, Anti-Money Laundering and Sanctions Law**
- 30.1 Anti-Corruption Laws**
- You shall at all times operate your Banking Account in compliance with Anti-Corruption Laws.
- 30.2 Anti-Money Laundering**
- (a) You shall at all times ensure that no funds moving to and from your Banking Account are proceeds of, or will be used for any unlawful activity in contravention of any Anti-Money Laundering Laws.
- (b) You undertake that you shall not:
- (i) use your Banking Account, directly or indirectly, for transactions involving any unlawful activity;
 - (ii) conceal or disguise the true nature of any unlawful activity; or
 - (iii) utilise any monies from your Banking Account for any money laundering or other unlawful purpose.
- 30.3 Sanctions**
- (a) You confirm and declare that you are not an individual that is (i) currently subject to any Sanctions Law or (ii) located or resident in a country or territory that is the subject of Sanctions Law.
- (b) You will not directly or indirectly, make available in any way any proceeds from your Banking Account to any individual or entity subjected to Sanctions Law or for any sanctioned purpose for the benefit of any sanctioned countries/territory.
- (c) You acknowledge that the Bank may not be able to process affected transactions that involve or are suspected to involve a breach of Sanctions Law or any requirements imposed by any authority having jurisdiction over the Bank or the affected transactions. The Bank shall not be responsible in any way for any failure or delay in processing any such transaction.
- 31. Declaration**
- 31.1 You declare and undertake to the Bank that:
- (a) you are not an undischarged bankrupt or is wound-up and that no Insolvency Matter has been instituted against you under the laws of Malaysia or any other jurisdiction;
 - (b) the information provided by you to the Bank is true and correct and you authorise the Bank to verify the same with any party and using any source as the Bank deems appropriate; and
 - (c) you consent to the disclosure of information by the Bank under Clause N.20 (Collection and Disclosure of Customer Information and Personal Data).
- 32. Notices**

- 32.1 Unless there is a specific manner or mode of communication required by law or regulation, we may deliver any notice, statement of Banking Account or any other communication to you (i) personally by hand or by mail; (ii) by e-mail, short-messaging system (SMS) or through the Electronic Banking Services; or (iii) any medium of our choosing. Time of delivery for:
- (a) personally by hand is at the time of delivery;
 - (b) by mail is the second (2nd) day after posting; and
 - (c) by e-mail, SMS or the Electronic Banking Service is upon transmission.

32.2 For a notice or communication that is general in nature, it will be made available to you through any medium of our choosing including displaying it at our branches or publishing it on our website www.maybank2u.com. It will be effective on the stated effective date.

32.3 We will use your last known contact details that we have in our records. If you have more than one (1) Banking Account and the contact details are not the same, we are entitled to use the most recent details.

33. Governing Law

33.1 These Terms and Conditions are governed by the laws of Malaysia. The Bank may commence proceedings against you in Malaysia or in any other jurisdiction, irrespective of your place of residence or business, or the place where the Banking Account is maintained.

ADDITIONAL TERMS AND CONDITIONS GOVERNING COMMODITY MURABAHAH BASED BANKING ACCOUNTS

34. General

34.1 Under Shariah principle of Commodity Murabahah, you will appoint and authorize the Bank as your agent and the Bank shall accept the appointment. Through this appointment, you authorize the Bank as your agent to:

- (a) do all acts ; and
- (b) execute all documents with respect to the sale and purchase of the Commodity as determined by the Bank at the commodity price which is equivalent to the deposit amount.

34.2 Then the Bank shall purchase the Commodity from you on deferred basis at cost plus profit. It consists of the Commodity Price and the profit upon delivery of the Commodity via cash.

34.3 The Commodity involved in the Commodity Murabahah transaction can be physically delivered. If you request for delivery, you must bear all costs associated.

34.4 The purpose of opening of the account is to earn the Murabahah Sale Price. Murabahah Sale Price consisted of the principal amount together with a fixed amount of profit at an agreed maturity period.

35. Appointment as Agent

35.1 Under the agency appointment:

- (a) You appoint the Bank to act as your agent for the purchase and sale of the commodity as the Bank deems fit for this transaction;
- (b) The details of asset is reflected in the e-certificates or document of ownership in accordance with these Terms and Conditions;
- (c) The Bank will only act as your agent and will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with me/us other than those for which specific provision is made in these Terms and Conditions;
- (d) You agree for the Bank to delegate its rights and duties as agent in relation to the purchase and sale of the commodity as the Bank deems fit for this transaction and description of asset is as supported by the e-certificates or document of ownership to a third party to do all acts necessary for the completion of the required transactions;
- (e) You appoint the Bank as an agent to sign and execute all documents and do all acts and observe and perform all obligations required to be done in relation with the appointment as agent;
- (f) This appointment shall cease upon closure or cancellation of the Banking Accounts;
- (g) The Bank may terminate this appointment due to your negligence or misconduct.

36 Transactions

36.1 During the tenure of the placement or any renewal thereof, the Bank acting as your agent, shall:

- (a) do and execute all acts with respect to the purchase of the Commodity on a cash basis ("Purchase Transaction(s)") through purchase agreements, certificates and other instruments as fully as me/us could do myself/ourselves and to negotiate with Commodity Traders on behalf of me/us in relation thereto; and
- (b) To sell the Commodity on deferred payment to the Bank at cost plus profit ("Murabahah Sale Price") on your behalf and to do and execute all acts in relation thereto ("Sale Transaction(s)").

36.2 The Bank in performing its obligations and activities in the Purchase Transaction(s) and/or Sale Transaction(s), will look after your best interest and act in good faith.

36.3 Once we receipt your payment for the commodity price which is equivalent to the placement amount to the Bank, the Bank undertakes to purchase the commodity from you under the Murabahah contract on deferred payment basis.

36.4 You will sell the Commodity to the Bank via deferred payment. The Murabahah Sale Price represents:

- (a) The placement amount and
- (b) The profit on the placement.

Where applicable:

- (a) For Prosperous Now! Account-i (PNA-i), the security deposit (Hamish Jiddiyyah) will be credited to your banking account on the same day the account is opened.
- (b) For Islamic Fixed Deposit-i (IFD-i) the profit will be credited to your banking account upon maturity.

37 Profit Rate/Profit Payment

37.1 The Bank may specify the profit rate and to be paid to you in accordance with the prevailing rates as practiced by the Bank. If the profit rate changed due to any change in the Bank Negara Malaysia Overnight Policy Rate (OPR), the notification of such change is sufficient to be made via:

- (a) Displayed of notice at the Bank's branches/premises or;
- (b) Posted to Customer at the last address registered with the Bank or;
- (c) Advertised by the Bank by any other mode which the Bank may deem fit.

Changes in OPR will affect profit rate of new customers or upon renewal for existing customers.

37.2 Subject to clause 37.1, for GAA-i, the general profit rate associated with the Banking Account is subject to change and will be determined by the Bank. It is your obligation to frequently check the Bank's official website for the most recent updates on profit rates.

37.3 For GAA-i, the Bank may offer the eligible customers with a bonus profit rates, from time to time. However, eligibility and determination of such offer is strictly at the Bank's discretion and can be modified, extended, or discontinued without prior notice. You must refer to the Bank's official website regularly to stay informed about any changes or updates on these offers.

37.4 Upon maturity of your placement, for PNA-i, the Bank will pay you the placement amount. The profit has already been paid upfront to you by setting off the security deposit (Hamish Jiddiyyah). For IFD-i, the Bank will pay you the placement amount and the profit.

37.5 If you make an early withdrawal before the maturity date of the placement, that the Bank is entitled to pay an amount that is less than the agreed Murabahah Sale Price based on the following:

37.5.1 Term Deposit Renewed or Placed prior 1 November 2018

- (a) if the tenure of placement is three (3) months and below, early withdrawal will be allowed by the Bank subject to your agreement to provide Rebate (Ibra') in which case no profit shall be paid;
- (b) If the tenure of placement is more than three (3) months and withdrawal is made after completion of three (3) months, you agree to provide Rebate (Ibra') based on the following formula:

$$\text{Rebate (Ibra')} = \text{Murabahah Sale Price} - [(P \times R \times T / 365 \text{ or } 366 \times 50\%) + P]$$

Where:

Murabahah Sale Price	=	Principal Amount + Profit
P	=	Principal Amount
T	=	Number of completed days
R	=	Profit Rate

37.5.2 Term Deposit Renewed or Placed from 1 November 2018

1. Premature Withdrawal prior to 1 January 2019

- (a) You agree to be bound by the formula as stated under clause 37.5.1.

2. Premature Withdrawal from 1 January 2019

- (a) For immediate premature withdrawal (without prior written notice) will be allowed by the Bank subject to your agreement to provide total Rebate (Ibra') in which case no profit shall be paid;
- (b) If the Term Deposit is premature withdrawal (with thirty-one (31) days' prior written notice), you agree to provide Rebate (Ibra') based on the following formula:

$$\text{Rebate (Ibra')} = \text{Murabahah Sale Price} - [(P \times R \times T / 365 \text{ or } 366 \times 50\%) + P]$$

Where:

Murabahah Sale Price	=	Principal Amount + Profit
P	=	Principal Amount
T	=	Number of completed days
R	=	Profit Rate

38 Payment Options

38.1 For PNA-i:

- (a) The Bank will pay the security deposit (Hamish Jiddiyyah) to you in the amount which is equivalent to the profit to be derived from the Commodity Murabahah transactions or any other amount as agreed by both parties.
- (b) The security deposit (Hamish Jiddiyyah) is intended to secure the performance of the Bank's undertaking under Clause 34.4.
- (c) The Customer agrees to set-off and the Bank reserves the right to set-off the principal against Security Deposit and/or profit derived from the Commodity Murabahah transactions which is payable to you.
- (d) The security deposit (Hamish Jiddiyyah) is strictly not to be utilised prior to the execution of Commodity Murabahah trading until one (1) working day after the placement date. The working day refers to Federal Territory working day.

- 38.2 The Bank's payment obligation is to pay the Customer the Murabahah Sale Price less any Security Deposit (Hamish Jiddiyyah) or Rebate (Ibra') (if any).
- 38.3 Clause 37.5 above shall not be applicable if you opt for payment of the profit on monthly basis or upon maturity.
- 39 Specific Terms and Conditions of Commodity Murabahah Current and Savings Account ("CM CASA")**
- 39.1 Effective 23 October 2021 ("Effective Date") all Savings and Current Accounts below have changed its Shariah principle from Qard to Commodity Murabahah.
- Basic Savings Account-i
 - Savings Account-i
 - Basic Current Account-i
 - Current Account-i
 - Yippie-i
 - imteen-i
 - Premier Account-i
 - Personal Savers-i
 - Flexi Savers-i
 - Maybank2u Savers-i
 - SME First Account-i
- 39.2 Upon Effective Date, the following items will be introduced and implemented by the Bank:
- CM CASA tenure is one (1) year which is from 1 January until 31 December of every year;
 - One-time migration of your Qard deposit balances into Commodity Murabahah on the Effective Date;
 - Daily Commodity Murabahah transaction will be based on your net incremental deposit balance;
 - CPR, which is higher than EPR is used to determine the total profit of Commodity Murabahah sale;
 - You will receive profit based on EPR amount on the profit payment date;
 - The variance between CPR and EPR is a rebate from you to the Bank;
 - The akad renewal will happen on 1st of the following year based on your total deposit balance as at 31 December of current year;
 - You will receive a new yearly bank statement containing all the daily information for item 39.2(c) until 39.2(f),
 - The security deposit (Hamish Jiddiyyah) that the Bank pays you on profit payment date on new incremental amount is strictly not to be utilised prior to the execution of Commodity Murabahah trading until one (1) working date after the profit credited.
- 39.3 Below are the formulas for CM CASA Commodity Sale Price and rebate computation.
- One-time account migration on the effective date

Commodity Sale Price = Effective EOD Balance + CPR Amount
 CPR Amount = Effective EOD Balance x CPR x T/365 or 366

Where:
 Effective EOD Balance = End of Day balance as at effective date
 CPR = xx% (note: higher than EPR)
 T or Tenure = (Maturity Date - Effective Date) + 1 Day Maturity Date is fixed at 31 Dec
 - Daily Commodity Sale Price computation (if any)

Commodity Sale Price = Net Incremental Balance + CPR Amount
 CPR Amount = Net Incremental Balance x CPR x T/365 or 366

Where:
 Net Incremental Balance = Transaction Day EOD Balance - Previous Day EOD Balance
 CPR = xx% (note: higher than EPR)
 T or Tenure = (Maturity Date - Transaction Date) + 1 Day Maturity Date is fixed at 31 Dec
 - Annual Commodity Sale Price Computation for

Akad Renewal Commodity Sale Price =

Principal + CPR Amount
 CPR Amount = Principal x CPR x 365/365 (leap year 366)

Where:
 Principal = Total deposit balance as at 31 Dec
 CPR = xx% (note: higher than EPR)
 T or Tenure = No. of months in a year
 - Rebate computation

Rebate = CPR Amount - EPR Amount
 EPR Amount = Daily EOD Balance x EPR x 1/365 or 366

Where:
 EPR = xx% (lower than CPR and varies based on which product you have)
- 39.4 Rebate is triggered when CPR is higher than EPR.
- 39.5 Pricing structure for EPR will be determined by the Bank from time to time with prior notice, based on the following;

- (a) Single flat rate regardless of any amount;
- (b) Tier rate subject to tier balances; only single rate is applied on the EOD balance at any point of time;
- (c) Split rate, subject to next tier balance; multiple rates will be applied on the EOD balance (if applicable); and
- (d) Zero rate.

You can refer to www.maybank2u.com.my or branch notice board for the published EPR for each product.

39.6 Not limited to the above rebate computation, you agree to give rebate to the Bank and receive lower profit than published EPR stated at 39.2(e) when you

- (a) do more than one (1) withdrawal per month for a consecutive of 6 months for product Yippie-i and imteen-i; and
- (b) give a full rebate of the total EPR to the Bank based on pricing structure at 39.5(d) for product Basic Current Account-i, Current Account-i and SME First Account-i

For scenario 39.6(b) no profit is earned by you.

39.7 The profit payment date will be based on each product profit payment frequency either monthly or half yearly.

39.8 The yearly statement is an additional statement on top of your existing monthly and/or quarterly statements that you receive for your Savings and/or Current Account.

40 Miscellaneous

40.1 These Terms and Conditions are Shariah-compliant terms. The rights and obligations are intended to be and subject to and in line with Shariah (such Shariah as are determined by the Shariah Committee of the Bank).

40.2 If two (2) or more persons or parties included or comprised in the expression 'the Customer', these Terms and Conditions shall be binding upon such persons or parties jointly and severally.

40.3 Words applicable to natural persons include any body, person, company, corporation, firm or partnership, corporate or otherwise and vice versa.

END OF TERMS AND CONDITION

