

**TERMS AND CONDITIONS GOVERNING  
MUDARABAH INVESTMENT ACCOUNT(S) FOR ISLAMIC BANKING**

(New Investment Placement effective 13/01/2025 and Existing Investment Placement effective 03/03/2025)

**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 Unless otherwise expressly specified, the following definitions shall apply to these Terms and Conditions:

“**Accountholder(s)**” “**I**” “**We**” “**me**” “**my**” “**us**” or “**our**” mean the person in whose name is the Mudarabah Investment Account(s) is opened and maintained;

“**ATM**” means Automated Teller Machines;

“**Anti-Corruption Laws**” means the Malaysian Anti-Corruption Commission Act 2009, the US Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010; and/or any similar laws, rules or regulations applicable to you or us that relate to bribery or corruption;

“**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), and all binding directives and guidelines issued, administered or enforced pursuant to such laws;

“**Authorities**” shall include but is not limited to Bank Negara Malaysia, the Police or any other statutory or regulatory authorities whether local or international;

“**Authorities’ Directives**” means any directive or instruction provided by the Authorities to refrain the Bank from performing any transaction under the account holder’s Mudarabah Investment Account(s) regardless of whether the Authorities have the legal or valid authority to so request the Bank;

“**Authorised Signatory**” means the person to whom the Mandate is given;

“**Bank**” “**you**” or “**your**” means Maybank Islamic Berhad (Company No.200701029411); “**Bank Negara Malaysia**” or

“**BNM**” means the Central Bank of Malaysia;

“**Banking Accounts**” means all types Saving Account, Current Account, Master Foreign Currency Account-i (“**MFCA-i**”, as defined below which shall include Trade MFCA-i and Investment MFCA-i), Term Deposit Account, and each and every other account which is offered by the Bank and which the Accountholder(s) maintains with the Bank and if the context so requires shall mean any one of such accounts;

“**Companies Act**” means the Companies Act 2016 and its rules and regulations and includes any amendment, consolidation or re- enactment thereof from time to time;

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

“**FEP**” means the foreign exchange policy, regulations or notices as administered and issued by Bank Negara Malaysia from time to time;

“**Force Majeure**” refers to events or situations beyond the control of the Bank which include but is not limited to: -

- (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; which lasts for three (3) months or more;

“**Freezing of Mudarabah Investment Account(s)**” means where the Bank refrains or suspends the Accountholder(s) from effecting or carrying out any transactions including but not limited to the withdrawal or payment of any monies, or honoring of any cheques or any other instruments, or acting or effecting any instructions for payment or withdrawal out of a Mudarabah Investment Account(s);

“**IFSA**” means the Islamic Financial Services Act 2013 and its rules and regulations and includes any amendment, consolidation or re-enactment thereof from time to time;

“**Insolvency Matter**” means

- (a) an act of bankruptcy or insolvency has been committed by the Account holders or the Authorised Signatory, and/or
- (b) petition for winding up or bankruptcy which has been presented against the Accountholders, and/or any one or more of the Accountholder’s directors, partners or Authorised Signatory; and/or
- (c) any one or more of the Authorized Signatory(ies) to the Mudarabah Investment Account(s)” or the Accountholder(s) or any one of them is adjudicated bankrupt;

“**Internal Matter**” means any opposing or adverse or conflicting claims by any partners, directors, Authorised Signatory, office-bearers, shareholders, members, trustees, beneficiaries or the other Joint Accountholder(s) or by any persons alleging to be partners, directors, shareholders, members beneficiaries in relation to any Mudarabah Investment Account(s) which is or are a partnership, limited liability partnership and/or company account(s) or the Mudarabah Investment Account(s) of any other organisations, bodies, committees, associations, clubs, societies which have legal status, pertaining to the proceeds or balances of such Mudarabah Investment Account(s) or the operation of such Mudarabah Investment Account(s) or the operational mandate;

“**Irregularities**” means collectively or singularly, where the cheque(s) deposited through the cheque deposit machines or the fast cheque deposit boxes, where applicable, are not accompanied with the prescribed envelope and/or the cheque deposit slip and/or the name and/or the account number of the payee is not written or filled out on the cheque deposit slip and/or on the back of the cheque(s) and/or the envelope is not sealed and or the cheque(s) is/are not deposited into the relevant boxes and/or there are discrepancies between the name and account number on the cheque deposit slip and the cheque(s) that is/are being deposited or the account number, name and/or amount is wrongly keyed in on the cheque deposit machine including any other discrepancies that may be determined by the Bank from time to time;

“**Joint Account**” means Mudarabah Investment Account(s) in joint names;

“**LLP Account**” means Mudarabah Investment Account(s) registered as a limited liability partnership account;

“**Mandate**” means the written authorization or resolution given by Accountholder to another person to operate and manage the Mudarabah Investment Account(s)

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

“**Maybank Group**” means, collectively, the Bank, its affiliates, and any related companies of the Bank (by virtue of Section 7 of the Companies Act) as well as associated companies of the Bank or of its parent company;

**“Mudarabah Investment Account(s)”** means all types of Mudarabah Investment Account(s) and each and every other account which is offered by the Bank including but not limited to Mudarabah Investment Account(s) with cheque books features or Term Investment with maturity date which the account holder(s) maintains with the Bank and if the context so requires shall mean any one of such accounts);

**“MyKad”** means the Malaysian National Registration Identity Card;

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

**“Online Straight-Through-Process”** means the Banking Accounts including Mudarabah Investment Account(s) which are opened via online banking channel offered by the Bank which includes Maybank2u and MAE by Maybank2u;

**“Over the Counter”** means the Banking Accounts including Mudarabah Investment Account(s) which are opened at the Maybank Group branches;

**“Partnership Account(s)”** means Mudarabah Investment Account(s) registered as a partnership account; **“PDPA”** means the Personal Data Protection Act 2010 and the rules and regulations issued pursuant thereto; **“PIN”** means Personal Identification Number;

**“Partnership Account(s)”** means Mudarabah Investment Account(s) registered as a partnership account;

**“PDPA”** means the Personal Data Protection Act 2010 and the rules and regulations issued pursuant thereto;

**“PIN”** means Personal Identification Number;

**“Police”** refers to the Royal Malaysian Police (Polis Di Raja Malaysia);

**“Sanctions Law”** means any sanctions directive or order administered or enforced by Malaysia, the United States of America, the U.S. Department of Treasury’s Office of Foreign Assets Control (“OFAC”), the United Nations Security Council, the European Union, or other relevant regulatory authorities against any individuals or entities which are located, organized or resident in a designated country or territory;

**“Security Details”** includes but is not limited to a Passbook/ATM Card/Electronic Banking Password and PIN and any other confidential information, security codes and/or security devices used in relation to the Accountholder’s Mudarabah Investment Account(s) ;

**“Specific Terms”** means specific conditions which may be applicable to the respective Mudarabah Investment Account(s) with special features as set forth in the specific application forms and/or brochures and/or other related documents;

**“Terms and Conditions”** means the terms and conditions herein, as may be amended from time to time by the Bank in accordance with the terms hereof;

## 2. Interpretation

2.1 Unless a contrary intention appears, any reference in these Terms and Condition to:

- (a) Any reference to a party in these Terms and Conditions refers to the Accountholder(s) named in the Mudarabah Investment Account(s), including that person’s successors in title and permitted assignees.
- (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) where there are 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.
- (f) words applicable to natural persons include any establishment, body, person, company, corporation, firm or partnership, corporate or otherwise and vice versa.
- (g) any reference to any statute is a reference to that statute as amended, consolidated or re-enacted from time to time.

## **B. MUDARABAH INVESTMENT ACCOUNT(S)**

### **Under Mudarabah Investment Account(s):**

- (a) The Bank shall accept the sum of money placed and any sum of monies to be subsequently placed for the purpose of investments. I/We shall entrust and authorise the Bank to utilise the investments for its Shariah compliant financing and investments activities. Profits generated from the investments (if any) will be shared between me/us and the Bank according to the mutually agreed profit sharing ratio (the “PSR”). Any loss suffered from the investments (if any) shall be borne by me/us unless such loss is due to the Bank’s misconduct, negligence or breach of specified terms.
- (b) I/We agree to enter into this arrangement with the Bank whereby the Bank will be managing my/our money and invest it in the business of the Bank as may be determined by the Bank from time to time (the “Venture”). The agreement is on the basis of unrestricted Mudarabah mandate, whereby the Bank shall manage my/our money in the Mudarabah Investment Account(s) according to its skills and expertise without any intervention from, nor any particular restrictions or conditions imposed by, me/us. The profit (if any) declared by the Bank shall be shared between the Bank and I/us as set forth in sub clauses (c) and (d) below.
- (c) I/We agree that any profit on the Mudarabah Investment Account(s) shall be payable based on the PSR and in accordance with the Specific Terms. Any changes to the PSR shall be deemed to have come to my/our attention once displayed at the Bank’s branches/premises or posted to me/us at my/our last address registered with the Bank or advertised by the Bank by any other means which the Bank may deem fit. The changes to the PSR may be limited to specific accounts or subject to minimum balances being maintained. My/our maintaining of the Mudarabah Investment Account(s) shall be deemed as my/our acceptance to the prevailing PSR.
- (d) I/We agree to waive my/our right on the profit earned (if any) that exceeds the indicative profit rate published based on the pre- agreed PSR.
- (e) I/We agree that the granting of hibah (gift) whether in monetary form, in kind and/or any other forms 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 me/us. The hibah may be granted and made payable to my/our Mudarabah Investment Account(s) or such other account(s) or mean(s) as may be deemed appropriate by the Bank.
- (f) The Investment Account products which are governed under Shariah principle of Mudarabah are listed below: -
  - i. Premier Mudharabah Account-i (Individual, Small and Medium Enterprise, Business Banking and Global Banking)
  - ii. Private Banking Account-i (Individual)
  - iii. Golden Savvy Account-i (Individual)
  - iv. Zest-i (Individual)
  - v. General Investment Account-i (Individual, Small and Medium Enterprise, Business Banking and Global Banking) are categorized under Term Investment

(g) Maybank Islamic is a member of Perbadanan Insurans Deposit Malaysia (PIDM). Investment Account products as stated in sub clause (f) as above are not protected by PIDM.

## **1. Opening of Accounts**

1.1 The opening of my/our Mudarabah Investment Account(s) is governed by these Terms and Conditions and the Specific Terms, and I/we hereby declare my/our agreement to abide and to be bound by these Terms and Conditions and the Specific Terms for the time being in force which may be changed or amended by the Bank from time to time with twenty-one (21) calendar days' notice prior to date of implementation of such change or amendment.

1.2 The opening of my/our Mudarabah Investment Account(s) is subject to the Bank's requirements including in respect of the minimum placement of money, age and referees for the opening of the Mudarabah Investment Account(s).

1.3 I/We agree that approval of an application for a new Mudarabah Investment Account(s) with cheque books is subject to the condition that my/our name(s) is not listed under Dishonored Cheques Information System ("DCHEQS").

## **2. Authorisation and Request**

2.1 I/We further authorise and request the Bank to honour and comply with:

(a) The prescribed withdrawal slip and/or form and/or receipt issued by the Bank or request for withdrawal whether by way of written instructions or otherwise and/or signed by me/us notwithstanding that the documents may not have been completed by me/us to withdraw any or all money in any of my/our Mudarabah Investment Account(s).

(b) my/our written instructions to deliver, dispose of or deal with any securities, deeds or documents or other property (including safe deposit boxes and their contents) which are held by the Bank under my/our Mudarabah Investment Account(s) whether by way of security or safe custody or otherwise.

(c) all cheques, drafts, orders to pay, bills of exchange or promissory notes expressed to be drawn, signed, accepted, indorsed or made on my/our behalf drawn upon or addressed to or made payable by the Bank whether my Mudarabah Investment Account(s) is/are in credit or in debit or may become overdrawn in consequence or otherwise.

(d) Subject to clause 5 below, I/we undertake to pay any debit balance on any in excess Mudarabah Investment Account(s) upon demand by the Bank together with any charges which the Bank is permitted to and may charge at its discretion.

## **3. Placement and Withdrawals**

3.1 I/We agree and covenant that every placement of money shall be accompanied by a prescribed placement slip, form and/or receipt issued by the Bank and by production of any other documents by me/us that may be required by the Bank. A receipt issued by the Bank is only valid if it is machine validated and/or acknowledgement by the Bank is provided to me/us before I/we leave the premises of the Bank.

3.2 I/We agree that any withdrawals made from my/our Mudarabah Investment Account(s) shall be made:

(a) by me/us personally and shall be accompanied by the prescribed withdrawal slip or any form issued by the Bank and/or presentation of the passbook or the certificate and may be subject to such production of proof of identity as the Bank may require; and/or

(b) through the ATM, I/we hereby further agree that any withdrawals via the ATM shall be in accordance with the terms and conditions applicable to the ATM as determined by the Bank.

(c) by me/us personally whether by way of written instructions or otherwise and/or signed instructions notwithstanding that the instruction document(s) may not have been completed by me/us to withdraw any or all the money in any of my/our Mudarabah Investment Account(s). Upon placing and/or withdrawing of the money, /we agree that the transaction effected based on my/our written instruction which are duly acknowledged by me/us by way of my/our signature shall be deemed final and conclusive, subject to the Bank's discretion.

3.3 I/We further agree that all cheques and instrument(s) executed, or any transfer(s) whether by mail, telegraphically or electronically are accepted for collection only and except by a special arrangement, may not be withdrawn until the proceeds have been received by the Bank. The Bank is entitled to refuse collection of cheques and placement instruments which in the Bank's opinion are irregular or which have been altered in any way notwithstanding that the alteration has been countersigned by me/us.

3.4 I/We shall indemnify the Bank for any loss which the Bank may incur due to the Bank's guarantee of any endorsement, discharge or discharges on any cheque, bill, note, draft, dividend warrant or other instruments presented by me/us or any third party for collection and every guarantee given by the Bank shall be deemed to have been given at my/our express request.

3.5 I/We agree that in addition to these Terms and Conditions, I/we shall be further bound by the conditions printed on my/our Mudarabah Investment Account(s) passbook or leaflets containing the terms and conditions or brochures or on the back of the placement slips attached to the cheque deposit envelopes and/or on receipts issued by cash or cheque deposit machines or ATM authorised by the Bank and such other Specific Terms which may be imposed by the Bank from time to time with twenty one (21) calendar days' notice prior to date of implementation.

#### **4. Application for Cheque Books and Terms Governing Cheques**

4.1 I/We hereby agree to that all applications for cheque books shall be made in writing in the Bank's prescribed form or by written request. I/We further agree that cheques may be used only to draw on the Mudarabah Investment Account(s) designated by the Bank with cheque books features or such other Mudarabah investment account(s) as the Bank may from time to time stipulate.

4.2 I/We agree that in addition to my/our agreement to be bound by these Terms and Conditions as stipulated in clause B.1.1 above, I/we shall be further bound by the conditions printed on the cover of the cheque book, placement slips attached to the back of the cheque deposit envelopes and/or on receipts issued by cheque deposit machines authorised by the Bank.

4.3 I/We agree that the Bank shall be entitled but not bound to undertake further verification of the signature(s) other than by comparing it/them with the specimen signature(s) and/or the authorized Mandates supplied by me/us to the Bank. I/We further agree that the Bank is entitled to dishonour cheques on which, in the Bank's discretion, the signature(s) differs from the specimen(s) and/or the authorized Mandates supplied to the Bank or is/are in an irregular manner. Without prejudice to the generality of the foregoing, no alterations whatsoever shall be made on the cheques and the Bank reserves the right to dishonour and return cheques which in the Bank's opinion and discretion bear any form of alteration (whether such alteration(s) is/are counter signed by me/us or not).

4.4 I/We further agree that cheques with the crossing "A/C Payee Only" or "Account Payee Only" will only be paid to the payee's specified account. Cheques with the crossing which have been duly cancelled and counter signed by me/us in accordance with my/our specimen signature(s) may be paid in cash when I/we or any third party presents the same for payment and I/we agree that the Bank shall be entitled to charge me/us service fees if such cheques are duly encashed by any third party.



- 4.5 I/We hereby agree that I/we shall ensure that all instructions to stop payment of cheques shall be in writing which contains the following information (i) the cheque number; (ii) the date of the cheque, (iii) the payee's name and (iv) the amount of the cheque and shall be effective only upon receipt of the instructions by the Bank. If I am/we are a company, the stop payment instructions may be from the authorised mandates or any director and for other societies or body corporations, the stop payment instructions can be from the authorised mandates or any director and for other societies or body corporations, the stop payment instructions can be from authorized mandates or from the president (or equivalent) and another office bearer. The Bank shall not, however, be responsible for any delay or omission in executing such instructions.
- 4.6 I/We further agree that the Bank shall be entitled in its discretion to decide whether or not to entertain stop payment instructions for blank cheques or cheques which have been lost, stolen or mislaid and that the Bank reserves its rights not to entertain stop payment instructions for cheques which have been fully and irrevocably paid. I/We further acknowledge that the Bank may impose such charges as it may prescribe from time to time in relation to such stop payment instructions.
- 4.7 I/We agree that all cheques shall remain the property of the Bank and upon closure of the Mudarabah Investment Account(s) all unused cheque forms which were issued to me/us shall forthwith be returned by me/us to the Bank.
- 4.8 I/We hereby agree that I/we shall take precautions in drawing cheques so as to prevent forgery and/or any fraudulent or unauthorised use of cheque forms or the cheque book(s) issued to me/us. In the event that any loss is occasioned by my/our failure to take the aforesaid precautions or to ensure sufficiency of funds, then the Bank shall be exempted from, and/or be fully indemnified by me/us against all liability for any loss arising out of any forgery or fraudulent or unauthorised use and/or insufficiency of funds resulting in the dishonouring of the said cheques. In particular, and without prejudice to the generality of the foregoing, I/we shall take the following precautions:
- (a) With respect to the custody, control and use of cheque requisition forms and cheque books, I/we shall inform the Bank immediately upon the discovery of the loss of the cheque books or the cheque requisition forms.
  - (b) To ensure that all the cheques are so drawn as to prevent additions or alterations after the same are issued, and in particular all blank spaces should be completed. All alterations of cheques including those performed by electronic typewriters or printers must be countersigned by the persons authorised under the Mandate given to the Bank and the Bank may at its discretion and without any liability on its part dishonour those cheques which have been altered notwithstanding the fact that such alterations are countersigned by the persons authorised under the Mandate given to the Bank.
  - (c) If the cheque forms are pre-signed whether by one or more of the persons authorised under the Mandate given to the Bank or are signed in blank by me/us and are delivered for the purpose of enabling any person to convert the same into valid bills or cheques (as defined in the Bills of Exchange Act, 1949 as amended from time to time) such person shall be deemed to have my/our full authority to complete the Mandate on my/our behalf and that I/we shall be precluded from denying that the said cheques had been completed without authority or from raising any claims whatsoever for any loss incurred by me/us.
  - (d) I/We also agree to ensure that there are sufficient funds in my/our Mudarabah Investment Account(s) before drawing cheques.

I/We further agree that all cheques issued cannot be withdrawn until the proceeds have been received by the Bank. The Bank is entitled to refuse collection of cheques which in the Bank's opinion are irregular or which have been altered in any way notwithstanding that the alteration has been countersigned by me/us.

## 5. Temporary Excess

- 5.1 I/We hereby agree that where an overdraft/Cash Line-i is permitted by the Bank for a planned temporary excess, each principal advanced by the Bank at its discretion shall be payable by me/us 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 terms and conditions thereto.

5.2 I/We hereby agree that where an excess is permitted by the Bank for an unplanned temporary excess, each amount advanced by the Bank at its discretion shall be payable by me/us on the following day to the Bank together with, if applicable, all late payment charges and/or such other charges applicable thereto.

## **6. Foreign Currency Placements**

6.1 I/We hereby agree that the foreign currency account may be opened in such foreign currencies specified by the Bank via its website and/or Bank's premises.

6.2 I/We hereby acknowledge that there is an inherent exchange rate risk in foreign currency placements due to the fluctuation of the foreign currency exchange rate against Ringgit Malaysia.

6.3 The Bank is hereby authorised to effect any necessary conversions at that Bank's prevailing foreign currency exchange rate and I/we hereby agree to hold harmless the Bank from and against any loss suffered as a result of any discrepancy between the rate of exchange used for such conversion.

6.4 Where any currency in which the Bank must make payment becomes unavailable due to restrictions on convertibility or transferability or Force Majeure or any reason whatsoever, the Bank may make payment in such other currency at the exchange rate determined by the Bank.

## **C. MUDARABAH INVESTMENT ACCOUNT FOR TERM INVESTMENT**

### **1. Opening of Account**

1.1 The opening of my/our Mudarabah Investment Account(s) with a specified maturity date ("Term Investment") is governed by the Terms and Conditions and the Specific Terms, and I/we hereby declare my/our agreement to abide and to be bound by the Terms and Conditions and the Specific Terms for the time being in force which may be changed or amended by the Bank from time to time.

1.2 The opening of my/our Mudarabah Investment Account(s) for Term Investment is subject to the Bank's requirements including in respect of minimum placement of money and age applicable to Term Investment.

### **2. Authorization and Request**

2.1 I/We further authorise and request the Bank to honour and comply with:

- (a) the prescribed form and/or receipt and/or certificate issued by the Bank by way of written instructions and/or signed by me/us notwithstanding that the documents may not have been completed by me/us
- (b) my/our written instructions to deliver, dispose of or deal with securities, deeds or documents or other property which are held by the Bank under my/our Term Investment whether by way of security or safe custody or otherwise.

### **3. Placement and Withdrawals**

3.1 I/We agree and covenant that every placement of money in my/our Mudarabah Investment Account(s) for Term Investment ("Fund") shall be accompanied by a prescribed placement slip, form, receipt and/or certificate issued by the Bank and by production of any other documents that may be required by the Bank. A receipt and/or certificate issued by the Bank is only valid if it is machine validated and/or acknowledgement is carried out before leaving the premises of the Bank. For certless Mudarabah Investment Account(s) for Term Investment, the Bank will issue an acknowledgment slip or any other form of document which may be determined by the Bank from time to time.



3.2 I/We agree that any withdrawal or redemption from my/our Mudarabah Investment Account(s) for Term Investment shall be made:

- i. by me/us personally or authorized personnel and shall be accompanied by the prescribed withdrawal slip or any form issued by the Bank and/or presentation of the certificate and may be subject to such production of proof of identify as the Bank may require; and/or
- ii. by me/us personally whether by way of written instructions and /or signed instructions notwithstanding that the instructions and/or documents may not have been completed by me /us to withdraw any or all the money in any of my/our Mudarabah Investment Account for Term Investment. Upon placement and / or withdrawing the money, I/We agree that the transaction effected based on my/our written instruction which are duly acknowledged by us by way of my/our signature shall be deemed final.
- iii. By me/us personally or authorized personnel subject to the terms on clause Part C, No. 4 on Premature Withdrawal and clause Part C, No. 5 Withdrawal at Maturity.

3.3 I/We further agree that all cheques and instrument(s) deposited, or any transfer (s) whether by mail, telegraphically or electronically are accepted for collection only and except by special arrangement, may not be withdrawn until the proceeds have been received by the Bank. The Bank is entitled to refuse collection of cheques and placement instruments which in the Bank’s opinion are irregular or which have been altered in any way notwithstanding that the alteration has been countersigned by me/us.

3.4 I/We shall indemnify the Bank for any loss which the Bank may incur due to the Bank’s guarantee of any endorsement, discharges on any cheque, bill, note, draft, dividend warrant or other instruments presented by me/us or any third party for collection and every guarantee given by the Bank shall be deemed to have been given at my/our express request.

3.5 I/We agree that in addition to the terms herein, I/we shall be further bound by the conditions printed on my/our leaflets containing the terms and conditions or brochures or on the back of the placement slips attached to the cheque deposit envelopes and/or on receipts issued by cash or cheque deposit machines authorised by the Bank and such other Specific Terms which may be imposed by the Bank from time to time with twenty-one (21) calendar days’ notice prior to date of implementation.

#### 4. Premature Withdrawal

4.1 Premature withdrawal of Term Investment is allowed subject to the following terms (where applicable): -

Channel	Segment	Premature Withdrawal	
		Without Prior Written Notice (Immediate Withdrawal)	With 31 calendar days Prior Written Notice
Over The Counter (“OTC”)	Individual	Allowed. <ul style="list-style-type: none"> <li>• No profit shall be paid.</li> <li>• I/We shall waive my/our right to receive profit from the Bank on the entire contracted profit (if any).</li> </ul>	<ul style="list-style-type: none"> <li>• I/We will issue prior withdrawal notice of no less than thirty-one (31) calendar days from the withdrawal date;</li> <li>• I/We agree that with the issuance of the withdrawal notice, I/we waive my/our legal rights to withdraw or redeem the Fund and that I/we will not uplift the Fund until the end of the notice period;</li> <li>• the Bank shall only be obligated to pay to me/us 50% of profit (if any) computed based on completed days up to the end of the notice period and I/we agree to waive my/our rights to the profits for the remaining contracted profit (if any).</li> </ul>
	Small Medium Enterprises		
	Business Banking	Not Allowed	
	Global Banking		

Channel	Segment	Premature Withdrawal	
		Without Prior Written Notice (Immediate Withdrawal)	With 31 calendar days Prior Written Notice
Online - Straight Through Process ("STP")	Individual	Allowed. <ul style="list-style-type: none"> <li>No profit shall be paid.</li> <li>I/We shall waive my/our right to receive profit from the Bank on the entire contracted profit (if any).</li> </ul>	<ul style="list-style-type: none"> <li>I/We will issue prior withdrawal notice of no less than thirty-one (31) calendar days from the withdrawal date;</li> <li>I/We agree that with the issuance of the withdrawal notice, I/we waive my/our legal rights to withdraw or redeem the Fund and that I/we will not uplift the Fund until the end of the notice period;</li> <li>the Bank shall only be obligated to pay to me/us 50% of profit (if any) computed based on completed days up to the end of the notice period and I/we agree to waive my/our rights to the profits for the remaining contracted profit (if any).</li> </ul>
	Small Medium Enterprises		
	Business Banking		

4.2 Notwithstanding the above, the Fund invested for 1 month tenure may be withdrawn at any time and the accrued profit (if any) will be credited to Banking Account based on the number of days of the investment.

## 5. Withdrawal at Maturity

5.1 Withdrawal at Maturity means withdrawal at maturity date based on the respective placement of money in the Mudarabah Investment Account(s) for Term Investment.

5.2 I/We agree to issue prior withdrawal notice of no less than 31 calendar days from the maturity date.

5.3 I/We agree that with the issuance of the withdrawal notice, I/we waive my/our legal rights to withdraw or redeem the Fund in my/our Mudarabah Investment Account(s) for Term Investment and that I/we will not uplift the placement until the maturity date.

5.4 Clauses 5.1 and 5.2 as above in relation to Withdrawal at Maturity are applicable for the following channel and segment:

Channel	Segment	Withdrawal at Maturity
Over The Counter ("OTC")	Individual	Not Applicable, which means no prior notice needed
	Small Medium Enterprises	
	Business Banking	Applicable, which means prior withdrawal notice of no less than 31 calendar days from the maturity date is compulsory.
	Global Banking	
Online - Straight Through Process ("STP")	Individual	Not Applicable, which means no prior notice needed
	Small Medium Enterprises	
	Business Banking	

5.5 Notwithstanding the above, the Fund invested for 1 month tenure may be withdrawn at any time and the accrued profit (if any) will be credited to Banking Account based on the number of days of the investment.

## 6. Renewal or Reinvestment Instructions

- 6.1 I/We hereby authorizes the Bank to renew my/our placement or reinvestment in Mudarabah Investment Account for Term Investment upon the expiry of each maturity date subject to the terms and conditions herein contained. For the avoidance of doubt, I/we shall continue to appoint the Bank as my / our agent to undertake the required processes for renewal and reinvestment purposes.
- 6.2 In the event the principal has been partially withdrawn, renewal of the placement or reinvestment will be based on the remaining balance amount in the account with the same tenure and profit payment option upon the–expiry of each maturity date. However, the profit payment shall be based on the prevailing profit sharing ratio.

## 7. Miscellaneous

- 7.1 If a Term Investment certificate is lost, stolen, destroyed or worn out, the Bank may upon my/our request will issue a photocopy of the certificate (duplicate) provided that I/we presents my/our identity card or such other identification documents requested and acceptable to the Bank.
- 7.2 For joint accounts, all Joint Accountholders are required to present their identity card or such other identification documents requested and acceptable to the Bank.
- 7.3 The issuance of the photocopy of the certificate must be issued and endorsed by the domicile branch where the Mudarabah Investment Account(s) for Term Investment is maintained.

## D. MUDARABAH INVESTMENT ACCOUNT(S) IN JOINT NAMES (“JOINT ACCOUNT(S)”)

- 1.1 In addition to the terms and conditions set out in these Terms and Conditions, I/we hereby agree to be bound by the following in respect of the Joint Accounts:-
- (a) In the event I/we open any Joint Account(s) with the Bank, I/we hereby agree that the Bank may collect for the credit into my/our Mudarabah Investment Account(s), cheques and other instruments belonging or payable to any or all of us and to honour all requests for withdrawals/ debits of any moneys standing to the credit of the Joint Account(s) given for or in respect of the said Joint Account(s). For the avoidance of doubt, I/we hereby agree that the Bank has the right not to collect cheques made out in both my/our names with the phrase (i) “*and/or*”; and (ii) “*or*” placed between our names into any Joint Account(s) held by me/us.
  - (b) In the event of death, bankruptcy or insanity of either/any of us, any balance remaining in the credit of my/our Joint Account(s) may be paid to the survivor(s), the non-bankrupt or the non-insane Joint Account(s) holder as the case may be, subject to any statutory compliance (if required) with the relevant legislation prevailing at such time, or any court order subject to the Bank being indemnified by the survivor(s) against any claim that may be made against the Bank as a result of the Bank making such payment. Such payment shall constitute a valid discharge of the Bank of the amount due in this Joint Account.
  - (c) Subject to the Bank’s rights set out herein, in the event of a petition for bankruptcy or an order of bankruptcy is served against anyone or all of us, the Bank at the request of either/any of us provided I/we am/are the non-defaulting party allow me/us at the Bank’s discretion to withdraw from the Joint Account the amount of which shall also be at the discretion of the Bank.
  - (d) In the event only one or some of us and not all of us are authorised to operate the Joint Account(s), the authority conferred on the authorised signatories to operate the Joint Account shall be deemed to include without limitation the following:
    - i. Withdrawals/debits of any moneys standing to the credit of the Joint Account;
    - ii. Continuation and closure of the Joint Account(s);

- iii. Use of any ATM cards and Personal Identification Number (PIN) for the Joint Account(s);
- iv. Use of any facilities provided by the Bank to pay bills or transfer funds from the Joint Account(s);
- v. Use of any electronic services from time to time provided by the Bank upon the terms and conditions and payment of all fees, costs or expenses in connection therewith from the Joint Account(s);
- vi. Giving of any standing instructions for payments from the Joint Account(s);
- vii. Provision of any written indemnity required by the Bank in respect of operation of the Joint Account or any of the foregoing; and
- viii. Generally, the authority to apply for, cancel, modify or otherwise do all things in relation to any of the foregoing matter.

1.2 If the Bank shall be in doubt of any instructions given by any one or more of us in relation to the operation of the Joint Account(s), the Bank shall be entitled if it so requires request for a written confirmation from all of us before carrying out such instructions without being liable to any of us for so doing.

1.3 All Joint Account(s) holders shall be jointly and severally liable for all transactions arising from any instruction in respect of such the Joint Account(s). If the Bank receives contradictory instructions, the Bank may choose to act only on the Mandate of all the Joint Account(s) holders and shall not be responsible or liable for any loss, claims, demands, proceedings, costs, expenses and damage whatsoever caused by the Bank's refusal to act without such Mandate.

1.4 The Joint Account(s) holders shall jointly and severally undertake to indemnify and hold the Bank harmless against losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whenever incurred arising from any instruction issued by any of the Joint Account(s) holders.

#### **E.(I). MUDARABAH INVESTMENT ACCOUNT(S) REGISTERED AS A PARTNERSHIP ACCOUNT ("PARTNERSHIP ACCOUNT(S)")**

1.1 In addition to other terms and conditions set out in these Terms and Conditions, we also hereby agree and consent to be bound by the following:

- (a) We agree that we shall be jointly and severally responsible for all the liabilities of our Partnership Account(s) and that all provisions governing the Partnership Account(s) and services thereto shall bind all of us as partners jointly and severally.
- (b) The instructions and Mandate given for operation of our Partnership Account(s) shall remain in force until revoked in writing and substituted with fresh instructions and Mandate and shall apply notwithstanding any change in the membership of the firm whether by death, bankruptcy, retirement or otherwise and/or the admission of new partner(s) and/or the termination of any power(s) of any partner(s) of the partnership firm. In the event our Partnership Account(s) is a Mudarabah Investment Account with other banking facilities, I/we hereby agree that upon the death of any one of us, the Bank shall be entitled to freeze the operation of the said Investment Account(s) and decide on the next course of action at its discretion.
- (c) Subject to clause F (2.1) and (2.2) below in the event of bankruptcy of any of the partners of the partnership firm, the Bank may, at its discretion and subject to compliance (if required) with the relevant legislation prevailing at such time, or any court order, at the request of either/any of us provided the requesting person(s) is/are the non-defaulting party allow withdrawals of such amounts from the Partnership Account(s) as the Bank in its discretion deems fit.

**E.(II). MUDARABAH INVESTMENT ACCOUNT(S) REGISTERED AS A LIMITED LIABILITY PARTNERSHIP ACCOUNT (“LLP ACCOUNT(S)”)**

- 1.1 In addition to other terms and conditions set out in these Terms and Conditions, we also hereby agree and consent to be bound by the following:
- (a) We agree that we shall be jointly and severally responsible for all the liabilities of our LLP Account(s) and that all provisions governing the LLP Account(s) and services thereto shall bind all of us as limited liability partners jointly and severally.
  - (b) In respect of any LLP Account(s) opened and maintained by a limited liability partnership registered under the Limited Liability Partnership Act 2012, the Bank is hereby authorised to continue with the operations of the LLP Account(s) notwithstanding the change in the membership of the limited liability partnership firm by death, bankruptcy or retirement or otherwise any of the limited liability partners. If the affected partner is an Authorized Signatory to the Mudarabah Investment Account(s), we shall immediately issue a fresh instruction and Mandate to the Bank for its operations. Any failure to provide the Bank the fresh instruction and Mandate shall entitle the Bank to refuse any application for withdrawal or transfer of monies from the said LLP Account.
  - (c) The Bank is entitled to require that my/our LLP Account(s) maintained under the private company or partnership to be closed and a new LLP Account(s) shall be opened for the limited liability partnership.

**F. GENERAL TERMS AND CONDITIONS**

**1. Banking Charges**

- 1.1 I/We hereby agree that the Bank shall be entitled to charge for any of its services provided to me/us at the rates as notified by the Bank to me/us from time to time once displayed at the Bank’s branches/premises or posted to me/us at my/our last address registered with the Bank or as published at the Bank’s website or advertised by the Bank by any other means which the Bank may deem fit or, in the absence of such notifications, at a reasonable rate with twenty one (21) calendar days prior notice to date of implementation. All banking charges when due shall be debited from my/our Mudarabah Investment Account(s).

**2. Freezing of Mudarabah Investment Account(s)**

- 2.1 I/We hereby agree that the Bank shall at any time be entitled to, at its discretion and with or without any prior notice to me/us and without providing any reasons or details thereof, carry out the Freezing of Mudarabah Investment Account(s) upon but not limited to the occurrence of any one of the following events:
- (a) upon the Bank being notified or becoming aware that I/we have committed an Insolvency Matter(s) and/or upon the Bank being notified or becoming aware of any notice under Section 466(1) of the Companies Act, presented against me/us, and/or being aware that an act of bankruptcy under the Insolvency Act 1967 has been committed by me/us, until such time the Bank receives further direction on the operations of the Mudarabah Investment Account(s) from the Official Assignee;
  - (b) upon the Bank being notified or becoming aware of any Internal Matter(s);
  - (c) upon the Bank being notified and/or requested by the Authorities to abide by the Authorities’ Directives;
  - (d) upon the Bank being suspicious of any fraudulent activities concerning the Mudarabah Investment Account(s) and the Bank in its reasonable opinion is of the view that the information/documents provided to the Bank for opening the Mudarabah Investment Account(s) had been found to be false and/or incorrect and/or tampered and/or a misrepresentation of identity;

- (e) in the event the Bank, the Police and/or Authorities conduct(s) any investigation on any illegal transaction(s) or suspected illegal transaction(s) carried out through the Mudarabah Investment Account(s), misuse or suspicion of any misuse of the Mudarabah Investment Account(s) or any fraudulent transaction(s) in respect of the Mudarabah Investment Account(s) including but not limited to the depositing of cheques which I/we am/are not beneficially entitled to;
- (f) pursuant to any police report lodged against me/us and/or in respect of the Mudarabah Investment Account(s), by the Bank or any other person; and in the event any facilities granted to me/us which are being utilised through my/our Mudarabah Investment Account(s) are suspended or terminated for any reason whatsoever;
- (g) in the event I/we fail to inform the Bank of any change in my/our particulars such as my/our residential address, electronic mail address, mailing address and contact numbers or if I/we are a sole-proprietor/partnership/company, failure to inform the Bank of any change in my/our 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 vice versa) or expiry of my/our business license.
- (h) in the event of death of the Accountholder and/or an Authorised Signatory to operate accounts for a partnership and/or Company or any such legal entity, the Bank will continue to freeze the Mudarabah Investment Account(s) until a new Mandate or a fresh Authorised Signatory is given to the Bank;
- (i) upon the Bank being made aware of any cheques and/or monetary instruments and/or sums that has been credited into the Mudarabah Investment Account(s) are as a result of any forged and/or tampered instruments and/or instructions and/or fraudulent transactions, with or without the involvement of me/us;
- (j) upon the Bank being made aware of complaints had been made by third parties with the Authorities that the Mudarabah Investment Account(s) has been used for conducting any fraudulent transactions and/or placements and/or scams and/or soliciting illegal deposits, provided further the Bank's discretion on freezing the Mudarabah Investment Account(s) shall be in its opinion and discretion based on its own internal investigation or information made available to it by the Authorities;
- (k) pursuant to an indebtedness owed by me/us to the Bank, regardless of my/our capacity as a customer, joint customer or guarantor, to enable the Bank to exercise its right to set-off the debt owing to the Bank;
- (l) upon the Bank being made aware that my/our mental capacity to manage my/our Mudarabah Investment Account(s) are in doubt;
- (m) upon enforcement of any specific condition or regulatory directives applicable to the Mudarabah Investment Account(s) including but not limited to any lock-in period, shortage of liquidity, act of god, any financial/economic crisis such as stock- market crash or property market crash, any operational failure such as wide-scale blackout or system failure; or
- (n) where our interests as the Accountholders would be materially affected if dealings were not suspended or when redemptions in the Mudarabah Investment Account(s) exceed the liquidity levels of the Mudarabah Investment Account(s) fund and when the Bank is unable to meet the Mudarabah Investment Account's redemption requirements or under any situation where the return on the portfolio of the underlying assets the Mudarabah Investment Account(s) turns negative and/or when the Bank is required to provide liquidity to the Mudarabah Investment Account(s) due to illiquidity of the Mudarabah Investment Account(s)' assets and the market rate for funding is disproportionately high which may result into a significant loss to Mudarabah Investment Account(s) holders or or upon occurrence of such events as determined by the Bank in any manner whatsoever from time to time.

I/We acknowledge that the Bank can exercise your reasonable discretion whether or not to provide me/us 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.

2.2 I/We further agree that the aforesaid Freezing of the Mudarabah Investment Account(s) shall cease or be lifted upon the occurrence of any but not limited to of the following events:



- (a) In respect of the Insolvency matters, it shall be shown to the satisfaction of the Bank by me/us with appropriate evidence that the petition for winding-up or for bankruptcy has been validly withdrawn or dismissed or application dismissed or struck out by the Court or where anyone or more of our directors are adjudicated bankrupt, the Bank is served with a fresh Mandate as to the change of signatories of our Mudarabah Investment Account(s) and is satisfied that such fresh Mandate is duly authorised by the board of directors, or upon the Bank being served with the appropriate court order sanctioning the lifting of the Freezing of the Mudarabah Investment Account(s);
  - (b) In respect of my/our Internal Matters referred to in Clause F (2.1)(b) above, when the opposing or adverse or conflicting claims has been settled between all parties concerned and a statement in writing or a board resolution or a resolution from the organization, bodies, committees, as the case may be, signed by all the parties or passed in accordance to my/our Memorandum and Articles of Association or my/our constitutional documents,, as the case may be, requesting the Bank to lift the Freezing of the Mudarabah Investment Account(s), or in the alternative, the Bank being served with a Court Order sanctioning the lifting of the Freezing of Mudarabah Investment Account(s);
  - (c) In respect of the Authorities' directives, the Bank has been informed in writing by the authorities to reflect the lifting of the Freezing of the Mudarabah Investment Account(s) or in the alternative an appropriate Court Judgments, Order or similar decrees have been served on the Bank sanctioning the lifting of the Freezing of the Mudarabah Investment Account(s);
  - (d) In respect of the investigation by the Bank, the Police or the relevant authorities, the Bank being satisfied that no further investigation is required or the Bank being served with a written statement and/or notification by the Police or the relevant authorities that the investigation has been discontinued and that the Mudarabah Investment Account(s) no longer has any bearing on any ongoing investigation;
  - (e) In respect of the death of a sole Accountholder, upon presentation to the Bank of a grant of probate or letters of administration by the deceased's successor(s) or any other related forms from the Land Office and/or any other approved bodies under the relevant legislation prevailing at such time, or a fresh Mandate with a new Authorised Signatory to operate the partnership and/or the company's or such entity's accounts is furnished to the Bank;
  - (f) In respect of outstanding sum payable to the Bank, upon the Bank exercising its legal right to set-off the sum against the balance of the Mudarabah Investment Account(s).
  - (g) In respect of my/our mental capacity, the Bank is satisfied that the state of my/our mental capacity does not affect my/our ability to operate the Mudarabah Investment Account, or the Bank is ordered by the court of law to allow my/our personal representative to operate the Mudarabah Investment Account.
- 2.3 In the Freezing of the Mudarabah Investment Account(s) pursuant to the terms and conditions herein including any action which may be taken by the Bank such as returning any cheques or other instruments whether deposited for collection or payment as provided herein I/we agree that the Bank shall not be responsible for and/or be held liable for any losses damages expenses costs or charges which may be incurred by me/us and/or claimed against the Bank or which may be incurred by the Bank (including legal costs on a solicitor and customer basis) and in connection therewith, and save to the extent as otherwise expressly agreed herein, I/we further agree to keep the Bank fully indemnified against any claims for damages losses expenses costs or charges (including legal fees on a solicitor and customer basis) which may be made against the Bank or any other party.
- 2.4 I/We further agree that should the Bank be sued or be made a party in any suit arising out of the Bank's action in the Freezing of the Mudarabah Investment Account(s) herein or should the Bank before or after the Freezing of the Mudarabah Investment Account(s) commence any suit against any party including me/us for any appropriate relief or declaration to be made by any court, all penalties, losses, damages, claims expenses, charges and costs (legal or otherwise including costs on a solicitors and customer basis) which may be awarded against the Bank or which the Bank may incur shall be indemnified by me/us.

2.5 I/We further agree that all cheques or other instruments returned or rejected by the Bank whether for payment or collection as a consequence of Freezing of the Mudarabah Investment Account(s) shall bear or be accompanied by the appropriate remarks deemed fit by the Bank and I/we also further agree that the Bank acting pursuant to any of the terms set out in this clause shall not be held liable or responsible for any losses, damages, expenses and/or costs whatsoever which may be claimed against the Bank howsoever arising, including but not limited to by reason of the written remarks accompanying the return of cheques or other instruments or on the grounds that the Bank has not been notified of the relevant events aforementioned in this clause by reason that the notification is irregular, invalid, erroneous, mistaken, void, not effective or by reason or any other grounds.

### 3. Instructions

3.1 I/We hereby authorize the Bank to accept and act on my/our instructions without further reference and without having to re-confirm with me/us, even if carrying out those instructions creates an indebtedness on my/our Mudarabah Investment Account(s).

3.2 I/We undertake to pay any debit balance on any overdrawn Mudarabah Investment Account(s) upon demand by the Bank together with any profit and/or charges which the Bank may charge at its discretion.

3.3 My/our instructions can be given to the Bank in writing (which must include our signature(s)), through ATM, by telephone, online or by any other means acceptable by the Bank.

3.4 Where payment instructions are given by fax or by telephone to the Bank, the Bank is entitled to accept and act on those instructions if the Bank has obtained confirmation of the said instructions from me/us (or from any other person authorized by me/us) by way of a return telephone call to the telephone number in the Bank's records or by way of any other means as the Bank deems appropriate.

3.5 Where I/We give the Bank instructions for the services covered in this Terms and Conditions and/or Specific Terms, I/we should authenticate the transaction using the security procedure required by the Bank.

3.6 In cases, where I/we authorize another person to instruct the Bank to debit money from my/our Mudarabah Investment Account(s), including but not limited to transactions relating to Standing Instruction, I/we hereby agree that the Bank will treat each instruction from that other person as having been authorized by myself/us.

3.7 The Bank may refuse to act on my/our instructions if:

(a) the Bank reasonably believes that I/we did not give the Bank the instructions; or

(b) the Bank reasonably suspects fraudulent activity; or

(c) my/our instructions are unclear, incomplete or not in the required form; or

(d) the signature(s) under which the instructions are given does not in the Bank's opinion, correspond with those in the Bank's records; or

(e) in acting on the instructions the Bank might act contrary to a law, regulation, code or other rules applicable to the Bank and/or me/us; or

(f) the Bank has any other valid reason for not acting on my/our instructions, which the Bank may, but is not obliged to reveal to me/us.

3.8 Notwithstanding the above, I/we hereby authorise the Bank to impose additional condition(s) to my/our banking account Mandate in the event of the occurrence of any Internal Matter(s) and/or Clause 2.1 (d) above.

#### **4. Change of Address, Signature or Particulars**

4.1 I/We hereby agree that it is my/our duty to inform the Bank of any change of my/our residential address, electronic mail address or signature(s) or other particulars, including but not limited to the nature of business, that are given to the Bank and such notification shall be in writing and be supported by any documentation as the Bank may require, and shall be effective only upon receipt of such notice by the Bank. All communications including the service of any legal process sent by post to or left at my/our last address registered with the Bank shall be deemed to have been duly delivered to and received by me/us.

4.2 I/We hereby agree that:

- (a) I/We shall immediately notify the Bank of the change in my/our status from a private company or a partnership to a limited liability partnership or my/our business license has expired and such notification will be supported by any documentation as the Bank may require; and the notification shall be effective only upon receipt of such notice by the Bank; and
- (b) the Bank is entitled to refuse to act on any or my/our instructions relating to the Mudarabah Investment Account(s) unless and until we have furnished all documents required by the Bank including but not limited to a fresh Mandate.

#### **5. Cheques Transaction and Conversion System (CTCS)**

5.1 Pursuant to the introduction of Cheque Transaction and Conversion System (CTCS) by Bank Negara Malaysia, I/we hereby agree and acknowledge to the following that:

- (a) usage of rubber stamp / personal seal on cheques are not allowed.
- (b) the debiting of the Mudarabah Investment Account(s) will be based on the cheque images presented since the original cheque would be with the collecting banks.
- (c) any request for original cheques to be returned to me/us after payment being made will not be considered by the Bank. The Bank if at all would only be able to provide the images of the cheque instead of the physical cheques.
- (d) for inward returned cheques, the Bank will no longer be able to return to me/us the original cheques and may only be forwarded to me/us either an inward return document (with a copy of the image of the original cheque) or notice of the dishonored cheque at my/our own risk and expense.

5.2 I/We hereby agree that collection of foreign cheques shall be subject to all applicable rules, regulations and policies applicable to collection of foreign cheques, whether they are applicable to the Bank, to the agent bank or to the foreign bank.

#### **6. Bank's Right Not to Collect Cheques**

6.1 I/We agree that the Bank reserves the right: -

- (a) not to collect any cheques crossed "account payee" or "a/c payee" with or without the word "only" made out in favour of third parties deposited by me/us into my/our Mudarabah Investment Account(s);
- (b) not to collect cheques made out in two or more payees' names with the phrase "and" placed between the two or more names into any individual account(s) belonging to any one of the payees. For avoidance of doubt, the Bank may collect such cheques paid into a joint account held by ALL named payees of the said cheques;
- (c) not to collect cheques made out in two or more names with the phrase "and/or" placed between the two or more names into any Joint Account of the named payees or any individual account belonging to any one of the payees;

- (d) not to collect cheques made out in two or more names with the phrase “or” placed between the two or more names into any individual account of the payees or into any Joint Accounts maintained by the payees or any one of the payees with any other person; and/or
- (e) not to collect cheques for any reasons the Bank may at its discretion deem fit without assigning any reasons thereto.

## 7. Limitation of Liability

- 7.1 I/We agree that the Bank shall not responsible for and subject to Clause 7.8 below, I/we shall fully indemnify the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by the Bank howsoever arising in connection with any or all of the Mudarabah Investment Account(s) including but not limited to the execution by the Bank of any instructions (notwithstanding that such instructions may be fraudulent or unauthorised) or if any of my/our Mudarabah Investment Account(s) or any part thereof is reduced or frozen by any government or official authority.
- 7.2 I/We further agree that when the Bank incurs liability for or at my/our request, the Bank shall have a lien over any funds, securities, monies standing to my/our credit and other valuables deposited with the Bank or to be deposited with the Bank (whether deposited by way of security, safe custody or for any other specific purpose) belonging to me/us, and save where expressly provided otherwise in these Terms and Conditions and to the extent permitted under laws and regulations which includes any guidelines, circulars or rules issued by relevant Authorities), the Bank shall have the right to retain such funds, monies or securities and other valuables or my/our written order to withdraw any money from the account or any part thereof and even dishonour any cheques drawn or any withdrawals made by me/us from my/our Mudarabah Investment Account(s) until the liability settled.
- 7.3 Save where expressly provided otherwise in these Terms and Condition and to the extent permitted under laws and regulations (which includes any guidelines, circulars or rules issued by relevant Authorities), I/we hereby agree that in no event shall the Bank be liable for any lost of profits, loss of business, loss of use, loss of goodwill, lost savings or other consequential, special, incidental, indirect, exemplary or punitive damages suffered by me/us unless such loss is due to Bank’s misconduct, negligence or breach of specified terms.
- 7.4 Notwithstanding anything to the contrary in these Terms and Conditions, the Bank’s total liability hereunder however arising (which for the avoidance of doubt, includes liability arising from the acts or omissions of any of the Bank’s employees, independent contractor, representatives and/or agents) shall be limited to actual direct loss suffered by me/us (provided the same is supported by documentary evidence submitted by me/us to the Bank) which shall not in any event exceed the amount of the disputed transaction (including any profit thereto, where applicable).
- 7.5 I/We further agree to be liable and to indemnify the Bank on all claims made against the Bank and all penalties, charges, damages, claims, losses, costs and expenses (legal or otherwise including costs on a solicitor and customer basis) which the Bank may incur as a result of:
- (a) my/our breach of these Terms and Conditions;
  - (b) my/out fraudulent acts;
  - (c) my/out disclosure of Security Details to any other person or in any emails or on a website that is not the Bank’s,
  - (d) my/our failure to take reasonable steps to keep the Security Details private and/or secure at all times;
  - (e) my/our 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 discharging a valid Mandate requested by us/me;
  - (g) the Bank enforcing any of its rights against me/us;

- (h) the Bank complying with any regulatory requirements; and/or
- (i) the Bank complying with any Court judgments or any Court Orders, or any decree or directive or order whether or not having the force of law issued by any legally constituted tribunal body entity or authority, arising from any Court actions or Court proceedings or from any other proceedings actions or claims other than that of a Court and which are applicable to or directed to or in any way related to me/us, and/or my/our Mudarabah Investment Account(s) and or any other of my/our accounts of whatsoever description which is /are maintained with the Bank, and /or any information particulars or matters contained in any of the aforementioned Mudarabah Investment Account(s).

7.6 In furtherance of the provisions of this clause, I/we agree that any certificate issued by any manager or officer of the Bank to evidence such sum to be indemnified shall be deemed to be final, binding and conclusive as against me/us. I/We further agree that the Bank may in addition to any other rights which may have against me/us, debit or deduct the said sum from the Mudarabah Investment Account(s) without giving prior notice to me/us.

7.7 I/We also further agree that the Bank shall not be responsible in any way whatsoever for any loss damage injury inconvenience or embarrassment suffered by me/us by reason of any delay in performance or non-performance of any obligations of the Bank herein due to any causes beyond the reasonable control of the Bank including but not limited to causes such as computer, electronic, electrical system failure malfunction or breakdown or the interruption, non-supply breakdown or failure in supply of electricity or power for any length of time.

7.8 The indemnities provided above shall not be applicable in relation to electronic banking, direct debit and cardless transactions allowed to be carried out by the Bank, to the extent that the losses, costs or expenses incurred, arise from:

- (a) the Bank's failure to notify me/us of my/our obligations to ensure the confidentiality and security of my/our Security Details, as well as of my/our obligation to immediately inform the Bank in the event of a breach, disclosure or compromise of the same;
- (b) the Bank's failure to provide me/us with adequate means to notify the Bank of any unauthorised or disputed transactions;
- (c) a technical breakdown or proven deficiency in the systems and equipment under the full control of the Bank;
- (d) a proven weakness or vulnerability in the security features and controls adopted by the Bank;
- (e) transaction(s) that occurred after the Bank has been notified by me/us of an unauthorised transaction or of the breach, disclosure or compromise of any Security Details provided that the said breach, disclosure or compromise of Security Details was not due to my/our own acts;
- (f) transaction(s) that occurred immediately prior to the Bank being notified by me/us of the unauthorised transaction or of the breach, disclosure or compromise of any Security Details provided that the said breach, disclosure or compromise of Security Details was not due to my/our own acts and that the notification was made forthwith and without delay;
- (g) transaction(s) that occurred prior to me/us receiving any Security Details in relation to the access and use of my/our Mudarabah Investment Account(s); and/or
- (h) Security Details that are forged, faulty, expired or cancelled provided that it is not due to my/our own acts or omissions

## 8. Right to Set-Off

8.1 I/We agree that in addition to any general lien or other similar right to which the Bank as bankers may be entitled at law, the Bank may at any time upon giving me/us seven (7) calendar days prior written notice, combine or consolidate any or all of my/our Mudarabah Investment Account(s) and set-off or transfer any sum or sums standing in the credit of any or all of the Mudarabah Investment Account(s) in or towards satisfaction of any of my/our liabilities to the Bank, including any legal cost incurred for the purpose of preservation and enforcement of any rights of the Bank relating to Mudarabah Investment Account(s), whether such liabilities to the Bank be from within Malaysia or abroad or primary or collateral or several and joint, notwithstanding such liabilities are in a different currency from the Mudarabah Investment Account(s) and in the event that the liabilities are in foreign currency, I/we hereby agree and authorize the Bank to effect any necessary conversion at the Bank's own rate of exchange than prevailing or for such monies mistakenly paid into my/our Mudarabah Investment Account(s) by the Bank or any other third party. Further, in so far as my/our liabilities to the Bank are contingent or future, the Bank's liabilities to me/us to make payment of any sum(s) standing to the credit of any of my/our Mudarabah Investment Account(s) shall, to the extent necessary to cover such liabilities, be suspended until the happening of the contingency or future event. I/We hereby agree that the Bank's right and authorisation under this Clause shall not be affected by my/our death, bankruptcy, insolvency, composition with other creditors or any legal proceedings against me/us.

## 9. Bank's Right to Debit Mudarabah Investment Account(s)

- 9.1 I/We agree that the Bank has the right to debit my/our Mudarabah Investment Account(s) upon prior written notice, any sum that has been credited into my/our Mudarabah Investment Account(s) as a result of any suspicion of any tampered instrument/instructions/fraudulent transaction and/or any regulatory requirements, whether with/without my/our involvement or for any sum due and payable to the Bank for any reason whatsoever.
- 9.2 I/We agree that the Bank has the right to withhold and/or debit my/our Banking Accounts in such manner the bank deems fit, any sum that has been credited into my/our Banking Accounts as and/or when ordered to do so through any court order.
- 9.3 I/We agree that for payments or transfers that I/we make or receive through any channels on the network operated by Payments Network Malaysia Sdn. Bhd. ("Paynet"), they shall be processed under the rules and operating procedures of Paynet (collectively "Rules"). I/we acknowledge that for any disputed transfer or payment (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 my/our Banking Account and remit it back to the transferor if I/we fail to substantiate my/our ownership over the amount. The Bank will also have the right to earmark the disputed amount upon notice of the dispute. I/We agree that the Bank shall not be liable to me/us for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by me/us in relation to the Bank complying with the Rules.

## 10. Termination or Closure of Mudarabah Investment Account(s)

- 10.1 I/We agree that I/we may close any Mudarabah Investment Account(s) at any time by giving written I/We agree that I/we may close any Mudarabah Investment Account for Term Investment at any time by giving 31 calendar days' prior written notice subject to this Term(s) and Condition(s).
- 10.2 I/We agree that the Bank may terminate any Mudarabah Investment Account(s) for any reason whatsoever by giving fourteen (14) calendar days' prior written notice of such intention and the Bank may, but is not obliged to disclose the reason for the termination, unless such disclosure is required by law.
- 10.3 I/We hereby agree that the Bank reserves its right to:
- (a) Initiate auto closure of my/our Mudarabah Investment Account(s) if there is no minimum placement placed within thirty (30) calendar days from the date the account was created.
  - (b) Close any Mudarabah Investment Account(s) by immediately:



- (i) if my/our name appears in any alerts or warnings issued by the Authorities;
- (ii) if my/our materially breach this Terms and Conditions;
- (iii) if the Bank are instructed by the Official Assignee, a liquidator or receiver & manager to do so;
- (iv) if the Bank are of the reasonable opinion that maintaining the Mudarabah Investment Accounts is against the Bank's policy; and/or
- (v) to comply with any laws, Sanctions Law, policies, guideline or rules of BNM, the Authorities or the Bank.

10.4 In closing my/our Mudarabah Investment Accounts to terms in Part F 10.3 above, the Bank will also exercise its reasonable discretion whether or not to provide me/us with notice of such closure.

10.5 In closing my/our Mudarabah Investment Accounts the Bank may, but is not obliged to disclose the reason for the closure, unless such disclosure is required by law.

10.6 The valuation of Mudarabah Investment Accounts upon termination or closure will be in accordance with the Malaysian Financial Reporting Standards ("MFRS"). Based on the duration of placement, profit (if any) generated from Mudarabah Investment Accounts shall be distributed to me/us according to the prevailing PSR and any loss suffered from the investments (if any) shall be borne by me/us unless such loss is due to the Bank's misconduct, negligence or breach of specified terms.

## **11. Depositing of Cheques by Depositing Machines or Deposit Boxes**

11.1 I/We hereby authorize the Bank to accept the placement of cheques into my/our Mudarabah Investment Account(s) which are placed by way of cheque deposit machines/fast cheque deposit boxes provided by the Bank accompanied with the prescribed envelope and or placement forms provided by the Bank (if applicable). I/We further agree that that any receipts printed by the cheque deposit machine shall constitute sufficient evidence that the cheques(s) were deposited in the said machine and that I/we shall not hold the Bank responsible or liable to me/us if any cheque(s) was/were not enclosed in the prescribed envelope or the deposit form was not filled out in full with the relevant information or if the prescribed form is wrongly filled out with the incorrect account number, name or otherwise or if the account number, name or amount is wrongly keyed in on the cheque deposit machine/fast cheque deposit boxes.

11.2 I/We further agree that should the cheque(s) deposited through the cheque deposit machines or the fast cheque deposit boxes, where applicable, suffer any Irregularities, then the Bank has the right to exercise its discretion on whether or not to collect on the said cheque(s).

11.3 In the event the Bank exercises its discretion to collect on such cheque(s) which contain the aforementioned Irregularities, the proceeds of such cheque(s) collected by the Bank may be credited into sundry creditors account maintained by the respective branches of the Bank. I/We further agree that the proceeds collected under the said cheque(s) shall be maintained in the Sundry Creditors Account until such time I/we make a claim for the respective amounts due to me/us under the said cheque(s) PROVIDED that the I/we submit such evidence and or documents to the satisfaction of the Bank.

11.4 I/We further agree that the Bank reserves the right to request for any additional documents and/or evidence as it deems fit from me/us in the event of such Irregularities.

## **12. Transfer of Funds from the Mudarabah Investment Account(s)**

12.1 In the event I/we transfer any funds from any of my/our Mudarabah Investment Account(s) to any of my/our Banking Account(s) or to any banking account(s) belonging to third parties, I/we hereby agree that the amount shall be automatically debited from my/our Mudarabah Investment Account(s) upon completion of the transaction and deemed transferred to the receiving banking account(s) and that I/we am/are not entitled to request the Bank to refund or re-credit my/our Mudarabah Investment Account(s) for any reasons whatsoever.

### 13. Telecommunications

#### 13.1 Subject to Clause F.7 above:

- (a) I/We agree that at my/our request, the Bank is authorized to release information relating to my/our account, exchange rates or profit rates (subject to fluctuation) at its discretion via telephone, telex or facsimile. Information or rates given via telephone shall not be binding on the Bank unless subsequently confirmed by the Bank in writing;
- (b) I/We authorize the Bank to send any account information, updates and reminders pertaining to my/our account or transaction via short messaging service ("SMS") to my/our mobile phone number or via email to my/our email address which is provided by me/us to the Bank, including any other updates that the Bank may make available from time to time.

13.2 The Bank is authorized to rely and act on the confirmation received by the Bank from me/us on any information requested via telephone ("Telecommunication Confirmation") and I/we agree that the Bank is authorized to treat any Telecommunication Confirmation which the Bank in its discretion believes came from me/us, as fully authorized by me/us and to rely and act on it, and the Bank shall not be liable for any loss suffered by me/us if such Telecommunication Instructions did not in fact come from me/us.

13.3 I/We agree to indemnify the Bank against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Bank may sustain, suffer or incur as a result of the Bank acting on the Telecommunication Confirmation in good faith. This indemnity shall continue in spite of any revocation of authorization, termination of any service and/or closure of any account.

13.4 The Bank may at its discretion, introduce further security measures to ensure, as far as possible, that the Telecommunication Confirmation have been authorized by me/us.

### 14. Statement of Account

14.1 A statement of the balances in my/our Mudarabah Investment Accounts will made available to me/us by way of electronic channels/means. I/We acknowledge that I/we can still obtain the hardcopy statement, by requesting for the same at any of the Bank's branch or self-service terminals. However, if I/we request for said additional hardcopy statements, a charge shall be imposed as shall be determined by the Bank as it deems fit. The amount of charges will be displayed at the Bank's branches/premises or as published at the Bank's website accordingly as the Bank deems fit. I/We understand that savings accounts statements are generated quarterly whilst current accounts statements are generated on monthly basis.

14.2 I/We agree to examine all alert and statements in relation to my/our Mudarabah Investment Account(s) in a timely manner and undertake to notify the Bank without delay of any errors, irregularities, discrepancies, claims or unauthorized debits or items whether made, processed or paid as a result of forgery, fraud, lack of authority, negligence or otherwise by any person whatsoever

14.3 I/We further agree that if I/we fail to advise you in writing of the non-receipt of the statement and further to obtain the statement from the Bank, or fail to notify the Bank in writing of any errors, discrepancies, irregularities, or unauthorized claims, debits or transactions in the alert and/or statement within twenty-one (21) calendar days from the date of the alert and/or statement (whether or not received by me/us), the records on the alert and/or statement shall be conclusive evidence that the transaction(s) stated in the said alert and/or statement is/are properly carried out and I/we shall be deemed conclusively to have accepted all matters contained in the alert and/or statement as true and accurate in all respects. Any disputes as to the transactions brought to the Bank's notice after the said twenty-one (21) calendar days shall not be entertained by the Bank. Any amendment thereafter of the alert and/or statement shall be at the discretion of the Bank.

14.4 I/We agree that all statement of accounts and any other documents that may be related to my/our Mudarabah Investment Account(s) shall be retained by the Bank in accordance with its own retention policy.

## 15. Rules and Regulations of Regulatory Bodies

15.1 I/We hereby agree that in addition and without prejudice to any of the Terms and Conditions herein, where applicable, the Terms and Conditions shall be governed by and subjected to the rules, regulations and guidelines from time to time issued by Bank Negara Malaysia, the Association of Islamic Banks in Malaysia and other relevant Authorities made pursuant to applicable laws. I/We hereby agree that the availability and the continued availability of any of the services presently and/or hereafter from time to time and at any time offered by the Bank to me/us shall be dependent upon and subject to the said rules, regulations and guidelines and that in the event of an inconsistency between the Terms and Conditions herein and the rules, regulations and guidelines of the relevant Authorities, the latter shall apply to the extent of such inconsistency.

## 16. Standing Instructions and Banking Transaction

16.1 I/We hereby agree that any payment or transfer of funds to be made or effected pursuant to any standing instructions given to the Bank shall be subjected to such minimum balances being maintained in the Mudarabah Investment Account(s) from which the funds are to be paid or transferred as may from time to time be prescribed by the Bank.

16.2 I/We further agree that all transactions carried out at the Bank shall be subject to such proof of identification that the Bank may at its discretion require and shall be verified in such manner and method and by such other means that the Bank may deem fit and adopt from time to time including but not limited to identification by way of thumbprint verification manually, electronically and/or digitally or by such other means, manner or method that the Bank may deem fit and adopt from time to time. I/We hereby agree that the Bank shall not be liable to me/us for relying on any such verification process and proceeding to carry out any such banking transactions.

16.3 I/We agree that the dividend/profit on Mudarabah Investment Account(s) shall only be payable according to the profit sharing ratio and conditions as advertised or notified by the Bank from time to time and may be limited to specific Mudarabah Investment Account(s) or subject to minimum balances being maintained.

## 17. Specific Terms and Conditions

17.1 I/We hereby agree that notwithstanding anything herein contained, the Terms and Conditions governing the operation of any specific Mudarabah Investment Account(s) or the use of any card linked to any of my/our Mudarabah Investment Account(s) as contained in any other document used in connection with such but not limited to accounts or card, notices, Mudarabah Investment Account passbook or Mudarabah Investment Account receipts or certificate, brochures or advertisements of the Bank specifying such additional terms and conditions as being applicable shall apply and in the event of any inconsistency shall prevail over the terms and conditions herein.

## 18. Future Accounts

18.1 I/We agree that the above terms and conditions together with any subsequent additions, deletions or amendments that the Bank may make from time to time shall apply to any future Mudarabah Investment Account(s) which I/we may maintain with the Bank.

## 19. Change of Term and Conditions

19.1 I/We hereby acknowledge that the Terms and Conditions herein are not exhaustive and that the Bank reserves the right to add, modify or delete any of the above Terms and Conditions and any such additions, modifications or deletions shall be binding on me/us and be deemed to have come to my/our attention by way of display at the Bank or at any of its branches or published on the Bank's website or advertised or notified by any other mode which the Bank may deem fit by giving twenty-one (21) calendar days prior notice at its discretion without contravening the Shariah Principles of the Bank with prior notice to date of implementation. All previous Terms and Conditions shall be revoked and wholly superseded by this Terms and Conditions.

19.2 I/We hereby acknowledge that if we do not accept the changes, I/we should immediately cease using and close my/our Mudarabah Investment Account(s).

## 20. Valid Assent of the Terms and Conditions

- 20.1 I/We hereby agree that the signing of the Bank's application form for the opening of the Mudarabah Investment Account(s) constitute a valid assent by me/us to the Terms and Conditions of the Bank and to any amendments thereof as herein provided.
- 20.2 In the event I/we am/are not agreeable to this Terms and Conditions, I/we shall hereby close my/our Mudarabah Investment Account(s), notify the Bank in writing of the same and return all related property of the Bank in my/our possession within twenty-one (21) calendar days of the date of my/our notice.
- 20.3 In the event that I/we continue to maintain and operate the Mudarabah Investment Account(s) after the effective date of the said Terms and Conditions, I/we shall be deemed to have accepted the said Terms and Conditions and the same shall be binding and conclusive against me/us.

## 21. Bank's Right to Decline Transactions

- 21.1 I/We hereby agree that notwithstanding anything herein contained to the contrary, the Bank has the right not to accept any placement of any money or cheques and/or allow or carry out any other transaction including withdrawals of money in respect of my/our Mudarabah Investment Account(s) including but not limited to any transfers and telegraphic transfers of moneys from or to my/our Mudarabah Investment Account(s) without assigning any reasons whatsoever to me/us.

## 22. Collection and Disclosure of Customer Information and Personal Data

- 22.1 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 this Mudarabah Investment Account(s), which include for the Bank to carry out and complete a transaction or any other instruction or Mandate given by me/us and/or other specific purposes stated under Clause 22 below, I/We 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 this Mudarabah Investment Account(s), 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 this Mudarabah Investment Account(s), 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 my/our affairs, Mudarabah Investment Account(s), and business;
  - c) **Disclosure to Maybank Group:** the Bank may disclose my/our 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 my/our 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 Mudarabah Investment Account(s);
- iv. any representative, agent, service provider, outsourcing service provider, strategic business partner, financial institution, financial services provider, nominees, custodians, centralized 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 the Bank or the Maybank Group;
- 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 Mudarabah Investment Account(s);
- 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 my/our account for any applications for withdrawal submitted by me/us and/or if such information and/or verification is sought by EPF, and to entities within Maybank Group to facilitate any of my/our applications for products and services that I/we have subscribed to (i.e. Will/Wasiat and/or takaful/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 my/our information and data within or outside of Malaysia.

22.2 I/We agree that the Bank may be or are required, whether pursuant to law or otherwise, to provide information to BNM regarding this Mudarabah Investment Account(s) 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 me/us or any other persons for such disclosure.

22.3 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 my/our personal data that I/we provide to the Bank or to entities within the Maybank Group. I/We may access a copy of the privacy statement at [www.maybank2u.com.my](http://www.maybank2u.com.my) or obtain a copy from any of the Bank or the Maybank Group branches. You agree as follows:

- a) that the Privacy Statement has been referred to prior to me/us providing the Bank with any provide my/our personal data and information (which may include personal data), and I/we have read, understood and agree to the terms of the Privacy Statement. I/We also give explicit consent for the Bank to collect and process my/our sensitive personal data (where applicable) required to assess and administer this Mudarabah Investment Account(s) 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 I/we provide information of other individuals to the Bank, who may include but not limited to my/our directors, shareholders, representatives, I/we agree that I/we have full legal authority and obtained the relevant consent from the individual to furnish his or her personal data to the Bank for the Bank to process such personal data under these Terms and Conditions and the Privacy Statement.

22.4 I/We understand that I/we may at any time revoke my/our consent under Clause 22. However, my/our 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 Mudarabah Investment Account(s), or business and/or operational requirements relating to the Bank's and/or Maybank Group's rights and obligations.

22.5 I/We consent under this paragraph shall survive my/our demise, insolvency, incapacity, the termination of these Terms and Conditions and closure of Mudarabah Investment Account(s).

### **23. Force Majeure**

23.1 The Bank shall not be liable to me/us 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 hereunder or to provide any of the services as contemplated herein due to Force Majeure; or
- (b) if funds credited or debited from the Mudarabah Investment Account(s) becomes inaccessible or diminish in value due to Force Majeure.

23.2 Where any currency in which the Bank must make payment becomes unavailable due to restrictions on convertibility or transferability or Force Majeure or any reason whatsoever, the Bank may make payment in such other currency at the exchange rate determined by the Bank.

### **24. Severability and Waiver**

24.1 If any Terms and Condition are found to be illegal or prohibited, they shall be ineffective only as to the illegal or prohibited parts of such Terms and Conditions. The remaining Terms and Conditions shall not be affected.

24.2 Any waiver or indulgence granted shall not prevent the Bank from enforcing the other parts of the Terms and Conditions which are unaffected by such waiver or indulgence, or other rights or require the Bank to grant further indulgence. The rights and remedies provided by law are not excluded by these Terms and Conditions.

### **25. Governing Law**

25.1 These Terms and Conditions shall be governed by the laws of Malaysia. The Bank may commence proceedings against me/us in Malaysia or elsewhere, irrespective of my/our place of residence or business or the place where the Mudarabah Investment Account(s) is maintained.



## 26. Successors Bound

26.1 These Terms and Conditions shall be binding upon my/our heirs, personal representatives and successors-in-title and the successors- in-title and assigns of the Bank. I/We shall not assign any of my/our rights and interest in the Mudarabah Investment Account(s) or the services rendered by the Bank as contemplated herein. My/Our obligations and liabilities shall continue notwithstanding any change by amalgamation, reconstruction or otherwise in the constitution of the Bank.

## 27. Security Procedure

27.1 I/We hereby agree to keep my/our Security Details in relation to my Mudarabah Investment Account(s), confidential and personal to me/us and shall take all reasonable precautions at all times to prevent unauthorized or fraudulent use of them.

27.2 I/We hereby acknowledge that I/we must not disclose, compromise, share or otherwise provide access to my/our Security Details any other confidential information in relation to my Mudarabah Investment Account(s) to any other person or record my/our Security Details including but not limited to Passbook/ATM Card/Electronic Banking Password and PIN number and any other confidential information in relation to my Mudarabah Investment Account(s), in any way that may result in them becoming known to another person.

27.3 In the event that:

- (a) my/our Security Details (or any part thereof), are breached, compromised or otherwise accessed by a third party, for any reason; or
- (b) I/we have lost or misplaced any such Security Details (or any part thereof); or
- (c) an unauthorized transaction has been carried out in relation to my/our Mudarabah Investment Account(s);

I/We hereby undertake that I/we shall forthwith and without delay notify the Bank and provide all relevant information as may be required by the Bank in accordance with Clause 32 herein.

## 28. Electronic Banking Services

28.1 I/We may use the electronic banking services to perform any transactions or give instructions to the Bank on my/our Mudarabah Investment Account(s) or any other services that are offered by the Bank under its electronic banking services. The electronic banking services are subject to further terms and conditions, which are available with the respective electronic banking services or upon request made to the Bank.

28.2 The terms and conditions applicable to the electronic banking services shall apply to me/us in the event the I/we use the electronic banking services to perform any transactions pertaining to my/our Mudarabah Investment Account(s).

28.3 The Terms and Conditions applicable to the respective electronic banking services are in addition to this Terms and Conditions. In the event of conflict and/or inconsistency between the Terms and Conditions herein and terms and conditions applicable for the respective electronic banking services, the terms and conditions applicable to respective electronic banking services shall prevail to the extent of the inconsistency.

## 29. Taxes

29.1 Any goods and services tax or levies now or hereafter imposed by law or required to be paid in respect of any monies payable to or to be received by the Bank on any expenses incurred or to be incurred by the Bank (except where prohibited by law) shall be borne by me/us.

29.2 I/We agree that the Bank reserves the right to debit my/our Mudarabah Investment Account(s) for such taxes or levies payable by me/us. In the event such debiting causes my/our Mudarabah Investment Account(s) to be overdrawn, charges at the Bank's prevailing rate (s) shall be imposed accordingly to me/us.

### **30. Miscellaneous**

30.1 These Terms and Conditions are intended to be wholly Shariah-compliant. I/we and the Bank agree that their respective rights and obligations herein are intended to be and subject to and in conformity with Shariah (as determined by the Shariah Committee of the Bank).

30.2 These Terms and Conditions shall be read together with the Specific Terms or Specific Mudarabah Investment Account Terms and/or the respective Product Disclosure Sheets, all supplementary terms and conditions and any other relevant terms and conditions in such form as the Bank may impose and/or amend from time to time, including such other rules and regulations binding on the Bank and shall be construed as a single agreement between the Bank and me/us. I/We hereby agree(s) that I/we have been advised to carefully read and understand these Terms and Conditions together with all other terms and condition related to the Mudarabah Investment Account(s) and I/we hereby further agree(s) to seek independent advice in relation to the Mudarabah Investment Account(s) without any undue influence or coercion prior to my/our application and placements herein.

### **31. Dormant Account**

31.1 I/We agree that if no transactions are carried out on my/our Mudarabah Investment Account(s) for a period of three (3) continuous months or any other period determined by the Bank at its discretion, the Bank may consider such Mudarabah Investment Account(s) dormant and impose a charge or fee on that account and subsequently close it with prior notice to me/us.

31.2 Once an account is considered dormant, I/we may either opt to reactivate such dormant account or close it before the available funds are transferred to the Registrar of Unclaimed Moneys.

31.3 I/We agree that the Bank may also close the Mudarabah Investment Account(s) or withdraw, suspend or terminate any or all of the services in accordance with any guidelines or rules of Bank Negara Malaysia or anybody/association/regulatory authority or of the Bank.

31.4 I/We hereby agree that under the prevailing Unclaimed Moneys Act, 1965 or any statutory amendments thereto, any moneys standing to the Mudarabah Investment Account(s) which are not in operations for seven (7) years including any profit accrued to the credit of such Mudarabah Investment Account(s) must be gazetted as "Unclaimed Monies" and shall be remitted to the Registrar of the Unclaimed Moneys and such Mudarabah Investment Account(s) will then be closed by the Bank.

31.5 I/We agree that the profit on my/our Mudarabah Investment Account(s) that has been considered dormant will be reduced according to the rates as advertised on the Bank's website and/or branches.

### **32. Enquiries/Complaints/Communication**

32.1 Should I/we have any queries, concerns or complaints in relation to my/our Mudarabah Investment Account(s) and/or these Terms and Conditions (including but not limited to providing notification under Clause 27.3), I/we hereby agree to contact the Bank at the following contact points:

Maybank Group Customer Care,  
Lot 12, Jalan Astaka U8/84,  
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

32.2 I/We agree to specify the nature of my/our query, complaint and/or dispute and such other details or information as may be required by the Bank (for example and as applicable, my/our name, the affected account, the date and amount of the disputed transactions, the reason why I/we dispute the transaction, etc.) and I/we acknowledge that such complaint and/or dispute shall be investigated, handled and/or resolved in accordance with the Bank's complaints and dispute resolution procedure.

32.3 I/We hereby undertake that any complaints and claims made by me/us shall be true and legitimate and I/we acknowledge that I/we will be liable to the Bank in relation to false or fraudulent complaints or claims.

### **33. Compliance with Regulatory Requirements**

33.1 I/We hereby confirm that all the transactions undertaken under my/our account are strictly lawful in nature and I/we agree to abide by any regulatory requirement and will disclose all required information to the Bank. The information disclosed by me/us shall be deemed to be accurate and final for the Bank to process the transaction.

33.2 I/We hereby agree that the Bank has the right to hold any funds residing in my/our account to ensure compliance with relevant regulatory requirement and the Bank reserves the right to debit my/our account in the event of non-compliance to the relevant regulatory requirement.

33.3 I/We hereby agree that the Bank may at its discretion reject any transaction including but not limited to outward application and/or transaction made by me/us at any time in the event the Bank is not satisfied with the supporting documents provided.

### **34. Declaration**

34.1 I/We hereby declare and represent to the Bank that:

- (a) I/we am/are not an undischarged bankrupt and that no Insolvency Matter have been instituted against me/us under the laws of Malaysia or any other jurisdiction;
- (b) the information given by me/us to the Bank is/are true and correct and I/we hereby authorize the Bank to verify the same from any source, as the Bank may in its discretion deem appropriate. I/we agree that the Bank may close any Mudarabah Investment Account(s) immediately in the event that any declaration made by me/us herein is found to be false or inaccurate;
- (c) I/we consent to the disclosure by the Bank of any information herein to any regulatory or enforcement authorities for the purpose of complying with the legal, regulatory, compliance and risk management's requirements including but not limited to the purposes of compliance with the Foreign Account Tax Compliance Act ("FATCA") and the Common Reporting Standards required by the Organization For Economic Co-operation and Development ("CRS");
- (d) I/We consent to the withholding from any Mudarabah Investment Account(s) that I/we have with the Bank, such amounts and/or the classification of me/us as a reportable account(s) in accordance with the requirements of FATCA and or CRS, applicable laws, regulations, agreement, or regulatory guidelines or directives and/or for the Bank to close the Mudarabah Investment Account(s), in the event I/we fail to provide accurate and/or complete information and/or documentation as the Bank may require; and
- (e) In addition to the above, I/we also undertake to provide the Bank with written notice within thirty (30) calendar days, should there be any change in information or declaration provided to the Bank including the information provided and the declarations made in compliance with the FATCA and or CRS requirements.

### **35. Anti-Corruption, Anti-Money Laundering and Sanctions Law**

#### **35.1 Anti-Corruption Laws**

- (a) I/We hereby represent and warrant to the Bank that I/we will at all times operate the Banking Account(s) in compliance with all applicable Anti-Corruption Laws, policies and regulations.

### 35.2 Anti-Money Laundering

- (a) I/We hereby warrant that none of the funds moving to and from my/our Banking Account(s) represent proceeds of, or will be used for an unlawful activity as defined in the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities 2001 (the "Anti-Money Laundering Act").
- (b) I/We agree that during the tenure of these Terms and Conditions, I/we will not operating the Banking Account(s):-
  - (i) engage, directly or indirectly, in a transaction involving an unlawful activity;
  - (ii) conceal or disguise the true nature of any unlawful activity; or
  - (iii) utilise any monies from your accounts for any money laundering or other unlawful purpose.

### 35.3 Sanctions

- (a) I/we are not and to my/our knowledge, none of my/our relatives, is an individual that is (i) currently subject to any sanctions administered or enforced by Malaysia, the United States of America, OFAC, the United Nations Security Council, the European Union, the UK Government or other relevant sanctions authority (collectively, "Sanctions"), or (ii) located or resident in a country or territory that is the subject of Sanctions.
- (b) I/We will not directly or indirectly, make available in any way any proceeds of any cash withdrawal to any individual or entity which is a subject of the Sanctions.
- (c) I/We hereby acknowledge that the Bank may be unable to process affected transactions that involve or are suspected to involve a breach of Sanctions 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.

END OF TERMS AND CONDITIONS