

TERMS AND CONDITIONS

AFFIN PRECIOUS METAL PHYSICAL (NOT PROTECTED BY PERBADANAN INSURANS DEPOSIT MALAYSIA (“PIDM”))

These Terms & Conditions (“T&C”) are intended to be read together with the Product Disclosure Sheet (“PDS”) for AFFIN Precious Metal Physical, pamphlets, brochures or any other relevant terms and conditions issued by Affin Bank Berhad (“Bank”) which may be imposed from time to time according to the specific type of gold(s) bought by the customer. Any gold bought and any operations on AFFIN Precious Metal Physical made shall be subject to and governed by the T&C:

1. DEFINITIONS

1.1. Definitions

“**AFFIN Precious Metal Physical**” refers to the physical precious metal products offered by the Bank in the form of Physical Gold or Dinar Gold.

“**Bank**” shall mean Affin Bank Berhad which is inclusive of its successors in title and assigns.

“**BNM**” means Bank Negara Malaysia.

“**Business Day**” refers to a Gold transaction executed from Mondays to Fridays except public holidays and weekends in the Federal Territory of Kuala Lumpur (“**FTKL**”).

“**Buying Price**” denotes the price that the Bank buys the Gold from the customer.

“**Customer**” means the account holder(s) such as individuals, partnerships, sole-proprietorship, companies, club, societies, associations, organisations, statutory bodies and shall include the heirs, authorised persons, agents, administrators, personal representatives and successors-in-title unless specified otherwise in these T&C or by the Bank from time to time.

“**Dinar Gold**” refers to a serialised minted gold coin (or in any other physical form) in a specific denomination, with 99.99% purity and has been recorded in the Bank’s system as individually serialised minted gold in the specific denomination which is sold to the Customer at the Bank’s branches resulting in the Customer taking physical possession of the gold metals.

“**Gold**” means Dinar Gold and Physical Gold collectively.

“**Gold Supplier**” means any reputable, certified and authorised gold supplier which shall be determined and notified by the Bank from time to time.

“**Physical Gold**” refers to a serialised minted gold bar (or in any other physical form) in different denominations with 99.99% purity and has been recorded in the Bank’s system as individually serialised minted gold in various denominations which are sold to the Customer at the Bank’s branches resulting in the Customer taking physical possession of the gold metals.

“**Redemption**” refers to redemption and offer to sell made by the Customer for the redemption/sale of the purchased gold.

“**Selling Price**” denotes the price that the Bank sells the Gold to the customer.

“**Terms & Conditions (“T&C”)**” means the terms and conditions set out in this document and shall include any amendments, variations and supplements made from time to time by the Bank with twenty-one (21) days prior notice and shall apply to all accounts.

“**Total Gold Price**” means a sum in Ringgit Malaysia for the purchase of Gold which shall be equal to the total quantity of Gold to be purchased multiplied by the price of the Gold as quoted by the Bank on a Business Day.

“**Transaction Account**” refers to the Customer’s Current Account/Savings Account (“**CASA**”) or Current Account-i/Savings Account-i (“**CASA-i**”) opened and maintained with the Bank.

2. CONDUCT OF ACCOUNT

2.1. For the purchase of AFFIN Precious Metal Physical, the Customer shall be required to deposit (or ensure there is sufficient credit balance) into the Transaction Account the sum of money equivalent to the Total Gold Price.

2.2. The Customer will purchase the amount of Gold (in gram/ounce/dinar) at the Selling Price from the Bank.

- 2.3. The Customer shall open a Transaction Account for the purpose of debiting the Total Gold Price during the purchase of Gold or crediting the sale proceeds during the redemption/sale of Gold. The opening of Transaction Account shall be entirely at the discretion of the Bank.
- 2.4. The Customer hereby agrees and allows the Bank to link the AFFIN Precious Metal Physical and Transaction Account and authorises the Bank to debit/credit the Transaction Account for the purchase and sale of Gold or such other fees and/or charges as the Customer may incur under AFFIN Precious Metal Physical.
- 2.5. Upon acceptance of each transaction, the transactions will be considered as confirmed and any cancellation or amendment request is not allowed.
- 2.6. The Customer has read, understood, and agreed to the features and risks of AFFIN Precious Metal Physical.
- 2.7. Upon the Customer signing the relevant documents of AFFIN Precious Metal Physical, the Customer authorises the Bank to debit the Customer's Transaction Account for the Total Gold Price. The Customer shall receive AFFIN Precious Metal Physical Certificate of Authenticity or Certified Security-sealed card/ coin or bar according to the purchased denominations.
- 2.8. The Customer shall be responsible for all taxes or levies payable on the AFFIN Precious Metal Physical or for the Gold purchased and/or sold under the AFFIN Precious Metal Physical (if any).
- 2.9. The Bank shall not be made a party or liable in any security arrangement between the Customer and third party in respect of the purchased Gold.

3. PURCHASE OF GOLD

- 3.1 AFFIN Precious Metal Physical refers to a method of transaction of certain quantities of gold in different denominations which are sold to the Customer at the Bank's branches resulting in the Customer taking physical possession of the gold.
- 3.2 AFFIN Precious Metal Physical Certificate of Authenticity or Certified Security-sealed card will be issued for every AFFIN Precious Metal Physical transaction for the respective denominations. AFFIN Precious Metal Physical Certificate of Authenticity or Certified Security-sealed card will contain the serial number and the description of Gold purchased (i.e. gold fineness, total quantity of the gold).
- 3.3 Prior to the purchase, the Customer is required to read the Product Disclosure Sheet, T&C and any related documents provided by the Bank. The purchase (if any) is subject to the Bank's requirements, including but not limited to the minimum age requirement, minimum quantity of gold denomination(s), references and supporting documents acceptable to the Bank. The Bank may vary such requirement(s) from time to time. The Bank, at its discretion, may also refuse any application to buy the Gold.
- 3.4 The minimum quantity of Gold denomination that shall be purchased is specified in the table below and this is subject to any change(s) as determined by the Bank at its discretion without assigning any reason:

Type of customer	Physical Gold Initial Purchase (in gram)	Dinar Gold Initial Purchase (in Dinar)
Individual	1 gram	0.5 Dinar (2.125 grams)
Non-Individual	1 gram	0.5 Dinar (2.125 grams)

Eligibility:

- Individual : Residents & non-residents who have attained the age of 18 years old.
- Non-Individual : Club, societies, associations, institutions including firms, corporations and other business enterprise, corporate and commercial customer.

Note:

The eligibility may be changed and determined by the Bank from time to time.

- 3.5 The available denominations of Gold are as follows:
 - (a) Physical Gold : 1, 5, 10, 20, 50, 100, ¼ ounce (7.777 grams) and 1 ounce (31.107 grams); or
 - (b) Dinar Gold : 0.5 Dinar (2.125 grams), 1 Dinar (4.250 grams) and 5 Dinar (21.250 grams); or
 - (c) Any other denominations that may be determined by the Bank from time to time.
- 3.6 The Customer hereby make a declaration and acceptance that the Customer is bound by the following:
 - (a) T&C of the AFFIN Precious Metal Physical;
 - (b) Regulations or directives by Bank Negara Malaysia; and

(c) Laws of Malaysia.

- 3.7 The Customer may, on any Business Day and from time to time, purchase such amount of Gold from the Bank subject to the terms and conditions contained herein.
- 3.8 The Bank shall forthwith record the purchase transaction in the Bank's system on the Certificate of Authenticity or Certified Security-sealed Card serial number, the quantity, the denomination and the Total Gold Price at the time of purchase.
- 3.9 The Gold price per gram multiplied by the quantity of the Gold to be purchased by the Customer shall form the Total Gold Price. The Selling Price of the Gold per gram shall be determined by the Bank at its sole discretion, taking into account all factors that the Bank shall deem relevant including the prevailing world and local market conditions for gold, the exchange currency rate between US Dollar (USD) and Malaysian Ringgit (MYR) and the Gold purity.
- 3.10 The daily indicative Selling Price of Gold for the Customer shall be displayed during the business hours at the Bank's branches of the Bank, the Bank's website at AffinAlways.com or other means of communication and to be quoted as the Bank's Selling Price.
- 3.11 The actual daily purchase price of Gold for the Customer is to be made known to the Customer upon the Customer's confirmation to purchase the Gold.
- 3.12 If there is no actual price available, the gold transaction will be carried out on the next Business Day or whenever the actual price is available.
- 3.13 The Customer further agrees that all risks of the AFFIN Precious Metal Physical shall pass to the Customer upon receipt of the Gold by the Customer. The Customer is advised to check the physical condition of the Gold upon receipt of the same at the branch. No exchange of the Gold with the same denomination is allowed once the Customer has taken and accepted the physical possession of the Gold.

4. REDEMPTION/SALE OF GOLD

- 4.1 The Customer may, on any Business Day, sell the Gold back to the Bank by presenting the AFFIN Precious Metal Physical Certificate of Authenticity or Certified Security-sealed Card along with the gold coin or bar and completing the Precious Metal Physical Redemption Form.
- 4.2 The proceeds of the sale shall be paid to the Customer on the same Business Day, subject to any buy-back conditions that may be imposed by the Gold Supplier, by crediting the proceeds into the Customer's Transaction Account.
- 4.3 No partial redemption shall be allowed for a single Certificate of Authenticity or Certified Security-sealed card. Partial redemption can be made where the Customer bought multiple Certificates of Authenticity or Certified Security-sealed cards.
- 4.4 The daily indicative Buying Price of Gold for the Customer shall be displayed during the business hours at the Bank's branches, website at AffinAlways.com or other means of communication and to be quoted as the Bank's Buying Price.
- 4.5 The actual daily Buying Price of Gold for the Customer is to be made known to the Customer upon the Customer's confirmation to sell the Gold.
- 4.6 In the event of disruption of technical system, the Bank shall have the right to refuse to effect the sale instruction. No advance surrendering of Gold is allowed.
- 4.7 The Bank shall have the right to send the Gold for assessment if it is found that the features of the AFFIN Precious Metal Physical Certificate of Authenticity or Certified Security-sealed card has been damaged, mutilated, soiled or tampered.
- 4.8 Redemption/sale transaction can be performed at any of the Bank's selected branches.

5. INDEMNITY

- 5.1 The Customer undertakes to indemnify the Bank against claims, damages, actions, proceedings, losses and expenses (including legal costs as between solicitors and own client) and all other liabilities of whatsoever nature or description which may be made, taken, incurred or suffered by the Bank in connection with or in any manner arising out of the provision of any services by the Bank pursuant to the T&C or the acceptance of any instructions given by the Customer or breach by the Customer of any provisions of the T&C unless such expense, loss, damage or liability is attributable to the default, negligence or fraud of the Bank.
- 5.2 The liabilities of the Customer shall be a continuing liability and will remain in full force and effect until the liability of the Customer to the Bank is fully discharged.

6. CHANGE IN ADDRESS, SIGNATURE(S) OR PARTICULARS

- 6.1 The Customer undertakes to inform the Bank immediately in writing of any change of address, signature(s), contact information and/or any other particulars, failing which the Bank shall be discharged from all liability upon relying on the Customer's last known address, signature, contact information, particulars.
- 6.2 Any statement of account, correspondence or notice to the Customer may be delivered by hand, post, electronic means (including email, short message service (SMS)), courier, personal delivery or any mode and manner as the Bank deems appropriate to the Customer's last known address in the Bank's records. Any failure on the part of the Customer to notify any change of the Customer's particulars resulting in delay or return of any statement, correspondence or notice shall not affect the Bank's rights and entitlement under this T&C.
- 6.3 For a notice or communication that is general in nature, it will be made available to the Customer through any manner the Bank deems fit including displaying it at any of the Bank's branches or publishing it on the Bank's website at AffinAlways.com. Such communication shall be effective on the stated effective date.
- 6.4 The last known postal address, e-mail address and contact number of the Customer shall be the correct postal address, e-mail address and contact number of the Customer in the absence of any acknowledged change of postal address, e-mail address and contact number by the Bank. The Customer must provide proof that the Bank has acknowledged receipt of the notification of the changes, if any.
- 6.5 The Customer is required to update the Customer's specimen signature, Personal Data Protection Act ("PDPA") consent, Foreign Account Tax Compliance Act ("FATCA") & Common Reporting Standard ("CRS") declaration when applicable or necessary. Otherwise, the Customer agrees the Bank is entitled to rely on the last known records.

7. LAW

- 7.1 These T&C shall be subject to, governed by and construed in accordance with the Laws of Malaysia and the rules, regulations and guidelines of BNM and other relevant bodies, in force from time to time.

8. FEES AND CHARGES

- 8.1 A list of the Bank's fees and charges for depository services and banking facilities and services that may be imposed and/or revised by the Bank from time to time (as it deems fit with twenty-one (21) calendar days's prior notice).
- 8.2 Please refer to AffinAlways.com for the Bank's latest Fees and Charges and also the same is available at all Bank's branches.

9. PRIVACY CLAUSE

- 9.1 The Customer hereby confirms that the Customer has read, understood and agree to be bound by the terms of the Bank's Privacy Notice ("PN"). The Customer agrees and authorises the Bank to collect, process, disclose, transfer, maintain, store and retain the Customer's personal data in accordance with the PN. For the avoidance of doubt, the Customer agrees that the PN is incorporated by reference into this T&C.
- 9.2 The Bank's PN is available at any of the Bank's branches or on the Bank's website at AffinAlways.com or affingroup.com.

10. TAXES

- 10.1 Any sum payable by any party to any other party shall be exclusive of tax which is chargeable on the supply (or supplies) for which such sum is (the whole or part of) the consideration of tax purposes. The Bank's charges exclude tax that would be imposed in the future. Upon implementation of such tax, the Bank will be entitled to recover from the Customer any tax that the Bank is required by law to collect.
- 10.2 The Customer agrees that the Bank reserves the right to debit the Transaction Account for such taxes or levies payable by the Customer. In the event such debiting causes the Transaction Account to be overdrawn, any charges shall be imposed accordingly to the Customer (refer to the Transaction Account's terms and conditions).

11. FORCE MAJEURE

- 11.1 Force Majeure means any cause beyond the reasonable control of the Bank. Force Majeure events include without limitation, failure, or disruption of any mechanical or electronic device, data processing system or transmission line, utilities or communication systems, sabotage, fire, flood, earthquake, explosion, acts of God, strikes, industrial dispute, riots, acts of terrorism, war, restriction imposed by legislation, order, rule or regulation of a government entity or any monetary or exchange control restrictions.

11.2 The Bank shall not be liable to the Customer or any third party for any inconvenience, injury, expense, liability, damages, if any of the events below is caused by Force Majeure:

- (a) in the event the Bank is unable to perform any of its obligations in this T&C or to provide any of its services; or
- (b) if the funds credited to or debited from the Transaction Account becomes inaccessible or diminish in value.

12. FOREIGN EXCHANGE POLICY NOTICES

12.1 Wherever applicable, the Customer shall comply with the Foreign Exchange Policy Notices (“FEP Notices”) issued by BNM in respect of any transaction, including overseas transactions.

12.2 The Customer authorises the Bank to take any steps to comply with the relevant and prevailing FEP Notices and any rules issued by BNM as the “Exchange Control Authority” from time to time in respect to relevant transactions.

12.3 The Customer shall comply with any rules, regulations and guidelines issued by BNM and/or any other relevant regulatory bodies to which the Customer is or will be subject to, from time to time.

13. FINANCIAL SERVICES ACT 2013

13.1 The parties herein shall comply with the provisions of the Financial Services Act 2013 (“FSA 2013”) and any modifications thereto or any guidance, standards, prescriptions or directives issued by BNM at any time and from time to time.

13.2 The customer shall comply, where applicable, with the provisions of the Foreign Exchange Policy Notices and notices thereof issued by BNM or the corresponding sections in the FSA 2013, regulations and guidelines thereto and shall obtain all the necessary consents or approvals required in connection with the AFFIN Precious Metal Physical.

14. ANTI MONEY LAUNDERING / COUNTERING FINANCING OF TERRORISM (AML/CFT)

14.1 The Bank may be obliged under AML/CFT laws and regulations to:

- (a) prohibit from entering or concluding transactions involving any money laundering and terrorist financing activities; or
- (b) report certain transaction to BNM and/or any other relevant authorities and the Customer(s) hereby consent to the same and agrees that the Bank, its officers and employees shall be under no liability for making such reports.

14.2 The Customer confirms to the Bank that he/she is not involved in any money laundering and terrorist financing activities.

15. CHANGE OF TERMS AND CONDITIONS

15.1 The Bank reserves the right to amend, delete and/or add to any of these “Terms and Conditions” from time to time by giving twenty-one (21) calendar days prior notice, via posting on the Bank’s website or a written notice to the Customer. The Customer is advised to refer to the updated terms and conditions at the Bank’s website at AffinAlways.com from time to time. The latest terms and conditions made available on the Bank’s website shall supersede all previous terms and conditions made between the Bank and Customer under these T&C.

15.2 The Customer agrees to accept and abide by any changes or amendments to the aforesaid terms and conditions including any new terms and conditions which the Bank at its discretion may impose.

16. DISCLOSURES

16.1 The Customer agrees and permits the Bank to disclose any information relating to the Customer and the Customer’s account or dealing, relationship with the Bank, including but not limited to details of the Customer’s deposit account(s), any facilities and security taken, transactions undertaken and balances and positions with the Bank (“Account(s)”) to the following persons (including to the persons set out in Schedule 11 (Permitted Disclosures) of the Financial Services Act 2013):

- (a) the Bank’s head office, branches, representative offices and any of its offices, branches, related corporations, affiliates or associates in Malaysia or overseas (collectively the “Related Parties” and each a “Related Party”) for any database or data processing purposes or any other purposes regardless that a Related Party’s principal place of business may be outside of Malaysia or that the Customer’s information following disclosure may be collected, held, processed or used by any Related Party in whole or in part outside of Malaysia;

- (b) any actual or proposed participant or sub-participant in, or assignee, or participant in the secondary debt market or novatee of the Bank's rights in relation to the Account(s);
- (c) any agent, contractor, professional advisor or third-party service provider, which provides services of any kind to the Bank in connection with the operation of its business who is under a duty of confidentiality to the Bank, including but not limited to a debt collection agent or any person(s) for the purpose of recovery of any outstanding sums due under the Accounts;
- (d) any financial institution with which the Customer has or proposes to have dealings;
- (e) the Central Credit Unit, CCRIS, CTOS, Financial Intelligence Unit, BNM or any person to whom the Bank is under an obligation to make disclosure under the requirements of any law and/or regulations binding on the Bank or any of its branches or any other authority which has jurisdiction over the Bank;
- (f) any party or authority, if required by any law, regulation by-law or pursuant to any order from any court of competent jurisdiction;
- (g) the Employees Provident Fund, in the event withdrawal of funds are made by the Customer in relation to the Transaction Account(s); or
- (h) any security party of the Transaction Account(s).

16.2 The Customer acknowledges that any information disclosed by the Bank to the persons set out in Clause 16.1 above is disclosed in good faith. The Bank shall not be liable to the Customer or any other persons for any inaccuracy, incompleteness or lack of authenticity of the contents of such disclosure unless caused by the Bank's negligence, default or fraud.

17. MISCELLANEOUS

- 17.1 In the event of any inconsistency between these T&C with any brochures, marketing and promotional materials relating to the campaign or its promotion, this T&C shall prevail.
- 17.2 In addition to any provision herein, the Bank shall block/restrict/suspend the operation of all accounts of the Customer related to AFFIN Precious Metal Physical in accordance with the terms of any court orders (bankruptcy, winding-up, injunctions, Anti-Money Laundering/Anti-Terrorism Financing, garnishee) or show-cause applications served on it and the Bank shall not be liable for any damages suffered by the Customer as a result of such blocking/restriction/suspension.

18. WHISTLE-BLOWING & BUSINESS ETHICS

- 18.1 In order to ensure good business ethics, the Customer agree to be bound by the Bank's Whistleblowing Policy which is available and referenced at AffinAlways.com.

WARNING:

THE RETURNS OF THE GOLD WOULD BE FROM THE APPRECIATION OF THE INITIAL PURCHASE PRICE DEPENDING ON THE MOVEMENT OF THE GOLD PRICE. AFFIN PRECIOUS METAL PHYSICAL IS NOT PROTECTED BY PERBADANAN INSURANS DEPOSIT MALAYSIA (PIDM).

THE CUSTOMER IS ADVISED TO READ AND UNDERSTAND THE PRODUCT AND THE TERMS AND CONDITIONS BEFORE MAKING ANY PURCHASE. IF THERE ARE ANY TERMS THAT THE CUSTOMER DOES NOT UNDERSTAND, THE CUSTOMER IS ADVISED TO DISCUSS FURTHER WITH THE BANK'S REPRESENTATIVE.