

SPECIFIC TERMS & CONDITIONS

Commodity Murabahah Deposit-i (CMD-i)

- a. This account is based on Shariah principles of Wakalah with underlying Commodity Murabahah. Under Wakalah concept, the Customer (muwakkil) will appoint the Bank as an Agent to conduct and execute a particular transaction using the Customer's deposit. For this purpose, the Bank being an Agent to the Customer will enter into Commodity Murabahah transaction for Shariah compliant investment purposes. This is based on Murabahah (cost plus sale) concept, whereby a specific Shariah compliant commodity (The Commodity) will be identified and used as an underlying asset for the purchase and sale transactions. The bank will provide a fixed return on investment or profit to the Customer under the Commodity Murabahah concept.
- b. Upon confirming the details of placement and signing the Letter of Agency, the Customer immediately pays the Purchase Price of the Commodity (equivalent to deposit amount) to the Bank. The Bank as an Agent to Customer shall subsequently or on the next Business Day (as defined in item o below) enter into Murabahah transaction. Being the agent of the Customer, Bank buys specific commodity on cash basis (at a price equivalent to the deposit amount placed) from commodity Broker A. Being the agent again, Bank then, on behalf of the customer, sells the commodity to the Bank itself on Murabahah basis on deferred payment. The price represents the deposit plus fixed return amount payable to the Customer. Then, the Bank sells the commodity to Broker B on cash and spot basis. Upon maturity, Bank pays to the Customer at a price, consist of deposit plus profit.
- c. In relation thereof, the Customer shall indemnifies the Bank against all losses, claims, actions, proceedings, damage, costs and expenses whatsoever brought or claimed by any party and/or incurred or sustained by the Bank as a result of the Commodity Murabahah transaction. The indemnity given shall survive termination of these Terms and Conditions and any sums payable under it shall not be subject to any deduction whether by ways of set off, counter claims or otherwise.
- d. The Bank may pay the profit upon maturity.
- e. The profit rate quoted shall be the agreed fixed rate of return on investment for this product.
- f. The period for which money can be placed on CMD-i shall range from 1st day to 365 days as may be determined by the Bank from time to time. The minimum amount shall be determined by the Bank from time to time.
- g. For cases where the mode of deposit is cheque and in the event the said cheque is returned or dishonoured after issuance of Advice, the Bank reserves the right to close the CMD-i and treat the Advice as cancelled and invalid whether or not to said Advice is returned to the Bank for cancellation. In the case, the Customer is deemed fail to effect payment of the Purchase Price on the relevant Commodity Murabahah transaction date; therefore the Customer shall bear all actual losses and indemnify the Bank pursuant to item above.

h. Renewal

- i) Renewal is allowed upon maturity.
- ii) In the case of renewal upon maturity, the profit can be reinvested together with the principle amount, for the same tenure unless otherwise advised by the Customer.
- iii) If the Bank does not receive from the Customer any written or verbal instruction, upon maturity, proceed of CMD-i will be paid back to customer account.

i. Top –up not allowed at any point of the time during the tenure. The Customer may place or made new deposit, in which case, the Bank will deem it as a new placement.

j. For Early Payment (Premature Withdrawal), the Customer shall agree to grant Ibra' (rebate) on a part or all of the contracted profit to the Bank.

With effect from 1 January 2019, for any new placement and/or renewal of CMD-i made on or after 1 August 2018, no profit will be paid for premature withdrawal.

As an illustration on the premature withdrawals are as follows;

Date of Placement or Renewal	Date of Premature Withdrawal	Premature Withdrawal
Prior to 1 August 2018	Prior to 1 January 2019 From 1 January 2019	For Early Payment (Premature Withdrawal), the Customer shall agree to grant Ibra' (rebate) on a part or all of the contracted profit to the Bank as follows: • The Bank shall pay profit computed based on completed days based on prevailing market rates. The customer shall waive his right to the Bank on the remaining contracted profit.
From 1 August 2018	Prior to 1 January 2019	
	From 1 January 2019	No profit shall be paid by the Bank. The Customer shall waive his right to the Bank on the entire contracted profit.

k. Partial premature withdrawal is not allowed.

l. Pursuant to the “Unclaimed Money Act 1995 (Revised 2002)”, this CMD-i will be sent to the Register of Unclaimed Moneys Trust Serviced Division if the last transaction date (including auto renewal instruction date) is more than 7 years.

- m. If there is any inconsistency between the physical evident of CMD-i Advice produced by the Customer or other evidence of whatsoever nature / description and the statement of amount of the Bank, the latter prevails in respect of such inconsistency.
- n. The CMD-i documentary evidence produced by the Customer cannot be used to claim against the Bank and in the event of any dispute or conflict between the Bank's records of the Customer; the Bank's records shall prevail for all intents and purposes.
- o. For the purposes of the Commodity Murabahah transaction and these Terms and Conditions, the expression "Business Day" means a day (excluding Saturday, Sunday and Public Holiday) on which the Bank is open for business in Malaysia.
- p. The Bank shall have the right to review and revise any of these Terms and Conditions from time to time by giving out twenty-one (21) days prior notice, via posting on the Bank's website or a written notice to the Customer. Customer is advised to refer to the updated terms and conditions at the Bank's website at www.affinislamic.com.my 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 Terms and Conditions.
- q. Notwithstanding the aforementioned where request is made by you for the Bahasa Malaysia version, the Bank shall provide you with the Bahasa Malaysia version accordingly.
- r. Affin Islamic CMD-i is protected by Perbadanan Insurans Deposit Malaysia up to RM 250,000 for each depositor.
- s. All terms and conditions stipulated herein shall be governed by and construed in accordance with the laws of Malaysia.

NOTICES

Any demand, request, notice or other communication (collectively referred to as "Notices") by or on behalf of the Bank or the Customer shall be in writing.

Notices may be given or made by post, facsimile, personal delivery or such other mode as may be allowed by the Bank. Notices shall be issued by or on behalf of the Bank (including computer generated notices/statements that do not require any signature) to the Customer at the address, facsimile number or electronic mail address as stated in the Application Form or the last known address, facsimile number or electronic mail address notified by the Customer in writing.

The Notices are given to the Customer:

- (a) in the case of post, five (5) calendar days after the date of posting;
- (b) in the case of facsimile, on the day of transmission;
- (c) in the case of electronic mail, on the day it is sent provided that the Bank has not received a failed or undeliverable message from the host provider on the day of transmission;
- (d) in the case of personal delivery, at the time of delivery;
- (e) in the case of any Notices given orally, on the day such Notices are given. Such Notices shall be subsequently confirmed in writing by the Bank;
- (f) in the case any Notices given via short messaging service system or any other mode which is not recorded in writing, at the time of transmission of such Notices.

Notices by the Customer to the Bank shall be duly signed by the Customer or where permitted by the Bank, by the Customer duly authorised signatory and served on the Bank at the address or facsimile number as notified in writing by the Bank from time to time. Notices are deemed received by the Bank upon actual receipt of the same except:

- (i) in the case of Notices sent by facsimile after 5.00p.m., such notices shall be deemed received by the Bank on the next Business Day; and
- (ii) where it is deemed necessary by the Bank to verify the Customer's identity or the source of the

Notices, the Customer may be required to deliver at the Customer's own cost to the Bank such documentary evidence (including the actual or original Notices) as may be required by the Bank. Where such verification is required by the Bank, the Notices are deemed received by the Bank only upon receipt by the Bank of such additional documentary evidence requested by it.

All facsimile Notices should be followed by the original Notice to be delivered by post or by hand, but any delay or failure by the Bank to receive the original Notice shall not affect the validity of any act or omission by the Bank taken in reliance on the facsimile Notice.

GROUP PRIVACY NOTICE

The Customer hereby confirm that the Customer has read, understood and agreed to be bound by The Bank's Group Privacy Notice as may relate to the processing of the Customer's personal information. For the avoidance of doubt, the Customer agrees that the said Group Privacy Notice shall be deemed to be incorporated by reference into this T&C.

In the event the Customer provides personal and/or financial information relating to third parties, including information relating to the Customer personal reference and dependents for the purpose of opening or operating the Customer account(s)/facility(ies) with us or otherwise subscribing to our products and services, the Customer:

- (a) confirm that the Customer has obtained their consent and/or are otherwise entitled to provide this information to us and for us to use it in accordance with this T&C;
- (b) agree to ensure that the personal and financial information of the said third parties is accurate; and
- (c) agree to update the Bank in writing in the event of any material change to the said personal and financial information.

Where the Customer instructs the Bank to effect any sort of cross border transaction (including to make or receive payments), the details relevant to the cross border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the Bank and/or the Bank's agents to enter into any cross border transaction on the Customer behalf, the Customer agrees to the above said disclosures on behalf of the Customer and others involved in the said cross border transaction.

The Customer acknowledges that certain communications such as statements of account and the Bank's websites contained standard information regarding the Bank other products and services that cannot be removed without affecting the delivery/provision of the Bank's services and/or products, the operation of the Customer's account(s) and/or facility(ies) with us, and/or additional costs to the Customer.

The Bank may use a credit reference agency to help make decisions, for example when the Bank needs to:

- (a) check details on applications for credit and credit related or other facilities;
- (b) manage credit and credit-related accounts or facilities, including conducting reviews of the Customer's portfolio(s); and/or
- (c) recover debts.

The Customer will be linked by credit reference agencies to any other names the Customer use or has used, and any joint and several applicants. The Bank may also share information about the Customer and how the customer managing the customer's account(s)/facility(ies) with relevant credit reference agencies.

The Bank reserves the right to amend this clause from time to time but shall provide 21 calendar days' prior notification to the Customer in writing and place any such amendments on the Bank's websites and/or by placing notices at the banking halls or at prominent locations within the Bank's branches.

This clause shall be without prejudice to any other clause in this T&C or in the regulatory requirements of BNM which provides for the disclosure of information.

WHISTLE-BLOWING & BUSINESS ETHICS

- a) The Customer shall, as soon as reasonably possible, in writing or orally, inform any of the officers of the Bank, upon having knowledge of any director, officer or employee of the Bank, directly or indirectly, asking for or receiving from the Customer or its Affiliates, any Gratification in relation to this document whether for his own personal benefit or advantage or of the benefit or advantage of any other person, in relation to this document, whether before, during or after the term of this document, and the Customer or its Affiliates knows that such Gratification is not for the benefit of the Bank.
- b) The Customer undertakes that neither it nor its Affiliate nor anyone acting on its direction or authority shall, whether before, during or after the term of this document, directly or indirectly, give or offer, or agree to give or offer, any Gratification in relation to this document as an inducement or reward to any director, officer or employee of the Bank or any other person, for doing or forbearing from doing or for having done or forborne from doing any act, or for showing or forbearing from showing favour or disfavour to any person, in relation to this document.
- c) In the event there is evidence that the Customer, its Affiliate or anyone acting under its direction or authority is in breach of clause (a) or (b) above, the Bank may terminate this Agreement (without prejudice to the Bank's other rights remedies under the law) by giving written notice to the Customer. Upon such termination, the Bank (or any description consistently used in this Agreement) shall be entitled to claim all losses, costs, damages and expenses including any incidental costs and expenses incurred by the Bank arising from such termination. The Customer shall not be entitled to recover from the Bank any loss arising from such termination.
- d) Notwithstanding any other provision herein but subject to any written law and with the exception of written requests from the Customer's internal auditors or lawyers for information required by any laws, the Bank shall keep confidential any information disclosed or received including the identity of the person giving the information and all the circumstances relating to the information.
- e) The Customer shall also whistle-blow in the event of any malpractice or wrong-doing by the Bank's staff or employees toward them or their staff, agents or contractors. The complete whistle-blowing clause is found in www.affinislamic.com.my.

- f) For the purpose of this clause:
- (aa) "Affiliate" means in relation to the Customer, any person or entity owned and controlled directly or indirectly by the Customer, or any person or entity that controls directly or indirectly the Customer in any way whatsoever.
 - (bb) "Gratification" includes any gift, money, property or thing of value or any service, favour or other thing of value, or any service, favour or other intangible benefit or consideration of any kind, or any other similar advantage.
- g) The Customer shall demonstrate a high standard of ethical conduct and professionalism in order to safeguard the Bank's good name by taking all necessary safeguards and precautions to alert the commission of any unethical action including any appearance or impression to such effect.

DECLARATION

I/We have read and understood the above terms and conditions for this application. I/We hereby undertake and agree to be bound by the Bank's terms and conditions as mentioned in this document and the said terms and conditions shall form part and parcel of the security documents executed in the Bank's favour. In the event there are any terms and conditions that I/we do not understand, I/we will discuss further with the Bank's staff, representative or agent.