

PRODUCT DISCLOSURE SHEET (PDS)

(REMINDER: You are reminded to read and understand the terms and conditions of this Product Disclosure Sheet together with the general and specific terms and conditions in the Application Form. If there are any terms and conditions in this Product Disclosure Sheet which you do not understand, please seek independent advice and/or clarify with the Bank.

ENGLISH VERSION

Bank : Affin Islamic Bank Berhad

Product :

- ☐ AFFIN ISLAMIC Term Deposit-i
☐ AFFIN ISLAMIC Term Deposit-i Vault
☐ AFFIN ISLAMIC Foreign Currency Term Deposit-i
☐ Any other Term Deposit-i offered under the concept of Tawarruq

1. What is this product about?

A sum of money deposited with to the Bank will be used to invest in Shariah compliant activities for a specific tenure. The profit rate is fixed upfront upon placement which is determined by the Bank from time to time. This product is Protected by Perbadanan Insurans Deposit Malaysia up to RM250,000 for each depositor.

2. What is the Shariah concept applicable under this product?
a) Tawarruq

Tawarruq consist of two sale and purchase contracts where the Customer (represented by the Bank as their purchasing agent) will purchase a specific Shariah compliant Commodity from the Commodity Supplier at a Purchase Price (equivalent to the deposit amount) and sells the Commodity (represented by the Bank acting as their agent) to the Bank at a mark-up sale price (Sale Price) on a deferred payment basis. Subsequently, the Bank will sell the Commodity to a third party at the Purchase Price on cash and spot basis.

b) Wakalah

The Bank will apply the dual-agency mechanism under the Wakalah concept. The Customer appoints the Bank as the Customer's agent to purchase the Commodity from the Commodity Supplier at a Purchase Price and subsequently sells the Commodity to the Bank on behalf of the Customer in order to complete the Tawarruq transaction.

c) Wa'd

Under the Shariah concept of Wa'd, the Bank undertakes to subsequently purchase from the Customer a specific Shariah compliant commodity ("the Commodity" consists of crude palm oil (CPO), rubber or any other commodity as advised by the Commodity Supplier) once completion of purchase of the Commodity on behalf of the Customer from a Commodity Supplier at Purchase Price (equivalent to the deposit amount).

3. What are the features of this product?

AFFIN ISLAMIC TERM DEPOSIT-i (AITD-i)	DETAILS															
Eligibility	<ul style="list-style-type: none">Open to all residents and non-residents.Aged 18 years and above. <p><i>For minor aged below 18 years old, the account is to be opened jointly with and operated solely by a parent or guardian.</i></p>															
Type of accounts	<table><tr><th>Profit Payment</th><th colspan="2">Type of Customer</th></tr><tr><td>At Maturity</td><td colspan="2"><ul style="list-style-type: none">Personal Account – Individual and Joint.Company Account - Sole Proprietor, Partnership, Private and Public, Limited company.External Account.Societies, associations, and institutional account.</td></tr><tr><td>Monthly and Upfront Profit</td><td colspan="2"><ul style="list-style-type: none">Personal Account (Individual/Joint and Minor).External Account.</td></tr></table>			Profit Payment	Type of Customer		At Maturity	<ul style="list-style-type: none">Personal Account – Individual and Joint.Company Account - Sole Proprietor, Partnership, Private and Public, Limited company.External Account.Societies, associations, and institutional account.		Monthly and Upfront Profit	<ul style="list-style-type: none">Personal Account (Individual/Joint and Minor).External Account.					
Profit Payment	Type of Customer															
At Maturity	<ul style="list-style-type: none">Personal Account – Individual and Joint.Company Account - Sole Proprietor, Partnership, Private and Public, Limited company.External Account.Societies, associations, and institutional account.															
Monthly and Upfront Profit	<ul style="list-style-type: none">Personal Account (Individual/Joint and Minor).External Account.															
Minimum Amount of deposit	<table><tr><th>Profit Payment</th><th colspan="2">Placement</th></tr><tr><td rowspan="3">At Maturity</td><td>Deposit Period</td><td>Amount</td></tr><tr><td>One (1) Month</td><td>RM 5,000</td></tr><tr><td>Two (2) Months & above</td><td>RM 500</td></tr><tr><td>Monthly and Upfront Profit</td><td colspan="2">RM 10,000</td></tr></table> <ul style="list-style-type: none">Minimum amount and tenure may vary according to the platform, channel, campaign requirements and the likes.			Profit Payment	Placement		At Maturity	Deposit Period	Amount	One (1) Month	RM 5,000	Two (2) Months & above	RM 500	Monthly and Upfront Profit	RM 10,000	
Profit Payment	Placement															
At Maturity	Deposit Period	Amount														
	One (1) Month	RM 5,000														
	Two (2) Months & above	RM 500														
Monthly and Upfront Profit	RM 10,000															
Tenure	<ul style="list-style-type: none">At Maturity - Tenure from 1 to 60 monthsInterim Profit (paid every 6 months) – 13 months and aboveMonthly Profit Payment - Tenure of 12 to 60 monthsUpfront Profit Payment - Tenure of 1, 3, 6, 9 and 12 months															

AFFIN ISLAMIC TERM DEPOSIT-i (AITD-i)	DETAILS		
Others	<ul style="list-style-type: none">For placement/renewal made in-person over the counter, the Bank will issue an advice (“Advice”) to the Customer upon placement made/renewal. The Advice shall be presented by the Customer to the Bank for redemption. All payment by the Bank to the Customer shall be made through branches, or by other means as mutually agreed between the Bank and the Customer.For placement via internet platform or digital application, the Customer will be issued a certificate, downloadable via the same channel. Alternatively, the certificate can be electronically mailed to the Customer’s registered electronic mail address.The Customer who opts for upfront or monthly profit payment is encouraged to open and maintain either an Islamic Current or Savings Account (CASA-i) with the Bank for crediting of profit.For upfront profit payment, the profit will be paid one (1) day or any other day after the Tawarruq transaction has been concluded.Partial withdrawal is not allowed.Top-up is not allowed at any point of time during the tenure.Customer can choose to opt for automatic renewal upon maturity. The automatic renewal is subject to the following conditions:<ul style="list-style-type: none">(a) Available for principal sum and principal sum with profit.(b) AITD-i accounts with upfront or monthly profit is allowed for principal sum only.(c) AITD-i accounts with profit payment upon maturity is available up to seven (7) years.(d) Credit balance in dormant accounts with no transaction for the period of more than seven (7) years will be transferred to the Registrar of Unclaimed Monies. <p>Note:</p> <ul style="list-style-type: none">Term deposit-i accounts with upfront and monthly profit payment are only available to placement made in-person over the counter only.		

AFFIN ISLAMIC TERM DEPOSIT-i VAULT (AITD-i Vault)	DETAILS												
Eligibility	<ul style="list-style-type: none">Open to all residents and non-residentsAged 18 years and above <p><i>For minor aged below 18 years old, the account is to be opened jointly with and operated solely by a parent or guardian.</i></p>												
Type of accounts	<table><tr><th>Profit Payment</th><th colspan="2">Type of Customer</th></tr><tr><td>At Maturity</td><td colspan="2"><ul style="list-style-type: none">Personal Account – Individual and JointCompany Account - Sole Proprietor, Partnership, Private and Public, Limited companyExternal AccountSocieties, associations and institutional account</td></tr></table>	Profit Payment	Type of Customer		At Maturity	<ul style="list-style-type: none">Personal Account – Individual and JointCompany Account - Sole Proprietor, Partnership, Private and Public, Limited companyExternal AccountSocieties, associations and institutional account							
Profit Payment	Type of Customer												
At Maturity	<ul style="list-style-type: none">Personal Account – Individual and JointCompany Account - Sole Proprietor, Partnership, Private and Public, Limited companyExternal AccountSocieties, associations and institutional account												
Minimum Amount of deposit	<table><tr><th>Profit Payment</th><th colspan="2">Placement</th></tr><tr><td rowspan="3">At Maturity</td><td>Deposit Period</td><td>Amount</td></tr><tr><td>One (1) Month</td><td>: RM 5,000</td></tr><tr><td>Two (2) Months & above</td><td>: RM 500</td></tr></table>	Profit Payment	Placement		At Maturity	Deposit Period	Amount	One (1) Month	: RM 5,000	Two (2) Months & above	: RM 500	<ul style="list-style-type: none">Minimum amount and tenure may vary according to the platform, channel, campaign requirements and the likes.	
Profit Payment	Placement												
At Maturity	Deposit Period	Amount											
	One (1) Month	: RM 5,000											
	Two (2) Months & above	: RM 500											
Tenure	<ul style="list-style-type: none">At Maturity - For Tenure range 1,3,6,9 & 12 months												
Others	<ul style="list-style-type: none">For placement/renewal made in-person over the counter, the Bank will issue an advice (“Advice”) to the Customer upon placement made/renewal. The Advice shall be presented by the Customer to the Bank for redemption. All payment by the Bank to the Customer shall be made through branches, or by other means as mutually agreed between the Bank and the Customer.The Customer encouraged to open and maintain either an Islamic Current or Savings Account (CASA-i) with the Bank for crediting of profit.Partial withdrawal is not allowed for this product.Top-up is not allowed at any point of time during the tenure.Customer can choose to opt for automatic renewal upon maturity of account. The automatic renewal is subject to the following conditions:<ul style="list-style-type: none">(a) Available for principal sum and principal sum with profit.(b) AITD-i Vault accounts with profit payment upon maturity is available up to seven (7) years.												

(c) Credit balance in dormant accounts with no transaction for the period of more than seven (7) years will be transferred to the Registrar of Unclaimed Monies.

AFFIN ISLAMIC FOREIGN CURRENCY TERM DEPOSIT-i (FCTD-i)	DETAILS
Eligibility	<ul style="list-style-type: none"> Open to all residents and non-residents Aged 18 years and above <p><i>For minor aged below 18 years old, the account is to be opened jointly with and operated only by the parent or guardian.</i></p>
Type of accounts	<ul style="list-style-type: none"> Personal Account – Individual/Joint Company Account – Sole Proprietor, Partnership, Private and Public Limited Company
Minimum Amount of deposit	<ul style="list-style-type: none"> USD 10,000 or equivalent
Currencies Offered	<ul style="list-style-type: none"> US Dollar (USD), Australian Dollar (AUD), British Pound Sterling (GBP), New Zealand Dollar (NZD), and Singapore Dollar (SGD).
Tenure	<ul style="list-style-type: none"> Daily: Minimum of seven (7) days up to 365 days Monthly: 1, 3, 6, 9 and 12 months.
Profit payable	Upon maturity date of the term deposit.
Others	<ul style="list-style-type: none"> The Bank will issue an advice (“Advice”) to the Customer upon placement made or renewal. The Advice shall be presented by the Customer to the Bank for redemption. All payment by the Bank to the Customer shall be made through branches, or by other means as mutually agreed upon by the Bank and the Customer. The Customer shall open and maintain Ringgit Malaysia Current Account-i or Savings Account-i (CASA-i) with the Bank for crediting of profit. Partial withdrawal is not allowed. Top-up is not allowed at any point of time during the tenure. Renewal: <ul style="list-style-type: none"> (a) Available for principal sum and principal sum with profit. (b) FCTD-i accounts with profit payment upon maturity is available up to seven (7) years. (c) Credit balance in dormant accounts with no transaction for the period of more than seven (7) years will be transferred to the Registrar of Unclaimed Monies.

4. What are the key terms and conditions?

- For premature withdrawal, the Customer agrees to grant Ibra’ (rebate) on a part or all of the contracted profit to the Bank.
- The Bank shall deduct from the principal amount, the initial amount credited as profit as per the aforementioned premature situations for example in cases the profit has been credited into the CASA-i.

5. How are the profit and selling price computed?

The profit and selling price are computed per the following illustration:

Formula

$$\begin{aligned} \text{Contracted Profit} &= \text{Principal (Deposit) Amount} \times \text{Rate per annum} / \text{No. of Days per Year} = \text{Profit for One Day} \\ &= \text{Profit for One Day (limited to the earliest 5 Decimal Points)} \times \text{No. of Days} \end{aligned}$$

$$\text{Selling Price} = \text{Principal Amount} + \text{Contracted Profit (limited to the earliest 2 Decimal Points)}$$

Example for AITD-i/AITD-i Vault:

Principal Amount	*Rate per annum	No. of Days per Year	No. of Days
RM 10,000	4.05%	365	365

$$\begin{aligned} \text{Contracted Profit} &= \text{RM } 10,000 \times 4.05\% / 365 = \text{RM } 1.10958904 \\ &= \text{RM } 1.10958 \times 365 \\ &= \text{RM } 404.9967 \end{aligned}$$

(The above figure will be limited to the earliest 2 Decimal Points, therefore the total contracted profit is **RM 404.99**)

$$\begin{aligned} \text{Selling Price} &= \text{RM } 10,000 + \text{RM } 404.99 \\ &= \text{RM } 10,404.99 \end{aligned}$$

The Selling Price in the Advice may show a difference amount by positive 0.01 for example on this above case, the Advice may show selling price figure of RM 10,405 (difference by 0.01).

This is due to the difference computation behaviour between system and the Advice whereby the system will compute the profit accrual on daily basis while the Advice is generated upon Customer's placement where profit is computed in whole tenure.

Example for FCTD-i:

Principal Amount	*Rate per annum	No. of Days per Year	No. of Days
USD 150,000	1.80%	360	31

Contracted Profit = USD 150,000 x 1.80% / 360
 = USD 7.5000
 = USD 7.5 x 31
 = USD 232.50

(The above figure will be limited to the earliest 2 decimal points, therefore the total contracted profit is **USD 232.50**)

Selling Price = USD 150,000 + USD 232.50
 = USD 150,232.50

Note:

*Please refer to AffinAlways.com or visit your Bank's branches to get the latest rate.

6. What are the applicable fees and charges?

- (i) *Replacement / Reprint fee for lost of Advice – applies for 2nd copy onwards at RM5.00 per copy
- (ii) Wakalah fee - RM15.00 per RM1 million on pro-rate basis. The Wakalah fee is to be shared equally between the Bank and the Customer. However, this fee is currently waived by the Bank.
- (iii) For other fees and charges applicable to this product, please visit the Bank's website at AffinAlways.com → Fee & Charges → Islamic → Deposit → Term Deposit-i/Foreign Currency Term Deposit-i.

*Only applicable for placement made in-person over the counter where the Customer is given a hardcopy of the Advice.

7. What are the major risks associated with the product?

You are advised to carefully consider all the risk factors before opening such account. There are risks involved in this product if early withdrawal is made as stated in Item 4 of this Product Disclosure Sheet.

8. What do I need to if there are changes to my contact details?

- It is important that you inform us of any changes in your contact details to ensure that all correspondences reach you in a timely manner.
- In accordance with the Bank's policy/guidelines and per our standard security documents, any changes to your contact details must be notified in writing duly signed off by the Customer(s) and addressed to the Bank.

9. Where can I get further information?

- If you require additional information about this product, please refer to the Generic and Specific Terms and Conditions available at any of the Bank's branches or visit our website at AffinAlways.com.
- If you have any further enquiries, please contact our Call Centre at 03-8230 2222 or e-mail to yourvoice@affingroup.com.

This Product Disclosure Sheet is also applicable to eTerm Deposit-i (eTD-i) via Retail Internet Banking and AFFINMAX.

The information provided in this Product Disclosure Sheet is valid as of **3 SEPTEMBER 2024**.