

GENERIC TERMS & CONDITIONS APPLICABLE FOR ALL ISLAMIC DEPOSIT ACCOUNTS PRODUCTS/SERVICES

The following Generic Terms and Conditions (“GTC”) shall apply to the depository accounts and other banking facilities and services of Affin Islamic Bank Berhad [Company No: 200501027372 (709506- V)] (hereinafter called “the Bank”).

The Customer reminded to read and understand the terms and conditions of this GTC. In the event there are any terms and conditions in this GTC that the Customer does not understand, the Customer is advised to seek independent advice and/or discuss further with the Bank’s representative.

1. General

1.1 The following GTC shall apply to the Bank’s depository accounts and some of its banking facilities and services.

1.2 Words which refer to the singular shall include the plural and the same applies in the reverse (vice versa); and masculine gender shall include the feminine and neuter gender and the same applies in the reverse (vice versa).

1.3 Where there are two or more persons comprised in the term "the Customer", it shall refer to all instructions, agreements and obligations which are issued by and binding upon such persons jointly and severally. The Bank may act on such notices or instructions by anyone of them without enquiry. Any notice given by the Bank to any one of such persons shall be sufficient notice to all the accountholders. Should the Customer appoint an Authorised User(s), all references to “the Customer” shall also refer to his/her Authorised User.

1.4 Reference to time of a day shall be considered as reference to Malaysian time and reference to any law includes any amendments to the law.

1.5 Deposit products are protected by Perbadanan Insurans Deposit Malaysia (“PIDM”) up to RM250,000 for each depositor.

1.6 “The Customer” also refers to all survivors, personal representatives, successors-in-title or assigns of the Customer.

2. Account Opening

2.1 The accounts and the services will be available to individual persons, sole proprietorships, partnerships, limited liability partnerships, companies, societies, statutory bodies and such other entities whose application for accounts and/or services is accepted by the Bank.

2.2 The Customer shall observe the minimum age requirement specified by the Bank for each deposit account. Customers below the age of eighteen (18) years must also complete the application form. The parents or legal guardian of such Customers is/are required to sign the letter of indemnity and submit to the Bank with supporting documents as specified by the Bank. However, the Bank may vary such requirement(s) from time to time upon twenty-one (21) calendar days’ notice given to the Customer.

2.3 An account shall be opened with not less than the minimum initial cash deposit as determined by the Bank from time to time. A minimum balance (as determined by the Bank) shall also be maintained by the Customer for each type of account thereafter.

2.4 The acceptance and continuance of an account and products/services shall be at the discretion of the Bank.

3. Deposits & Withdrawals

3.1 Upon acceptance of a deposit by the Bank, the pay-in slip ("PIS") will either be machine validated, date-stamped or manually received under the signature of an authorised officer of the Bank. A duplicate copy of the PIS will be given to the Customer. Where the PIS is machine validated, the Customer should check that the particulars are correctly printed on the slip before leaving the Bank's premises. If there is any error, the Customer shall immediately report it to the Bank.

3.2 Where the Bank has provided a special service/facility via Cash Deposit Machine ("CDM")/Cheque Deposit Machine ("CQM") to receive cash and cheques, the Customer shall follow the prescribed procedures correctly.

3.3 Every deposit [whether made via CQM, at the counter or by Drop Box] shall only be considered to have been made if verified by the Bank staff, duly cleared and such deposit is entered into the Bank's records.

3.4 The Bank reserves the right to refuse to accept for collection cheques and other monetary instruments which in the Bank's opinion are irregular in any manner or which are not in accordance with Shariah requirements. The Bank may also refuse to accept such cheques/instruments which have been altered in any way even though the alteration has been countersigned by the drawer.

3.5 All cheques and other monetary instruments may be received for collection but the proceeds will not be credited/available until the Bank has received payment for the cheques and other monetary instruments which are deposited into the Customer's account. However, special arrangement may be made with the Bank to allow drawings where the proceeds have not been received by the Bank.

3.6 The Bank is entitled to debit the Customer's account with the value of cheques previously purchased/discounted for or credited to the Customer's account if such cheques are dishonoured. The Bank may also debit the Customer's account with such banking charges incurred.

3.7 Cheques received for collection but dishonored may be returned to the Customer at his/her own risk and expense.

3.8 The Bank may refuse to accept any deposits or withdrawals whenever there is a breakdown or failure in the on-line computer system affecting any branches of the Bank whether such breakdown or failure be total or partial.

3.9 Withdrawal shall be made by the Customer:

- a. During banking hours at the branches where the account is maintained.
- b. At any branches of the Bank subject to any terms and conditions as may be imposed by the Bank.
- c. Through the Automated Teller Machine ("ATM"). The Customer hereby agrees that any withdrawals via the ATM shall be in accordance with the terms and conditions applicable to the ATM as determined by the Bank from time to time.

3.10 Withdrawal over the counter at the branches of the Bank made by the Customer shall be accompanied by the prescribed withdrawal slip or any form issued by the Bank and subject to such production of proof of identity as the Bank may require. The Bank reserves the right to refuse the Customer's request for withdrawal if the Customer failed to fulfill the terms and conditions or in any manner as the Bank considers or deems fit.

3.11 The Bank reserves the right to amend, adjust, reverse or cancel any transaction or entry in the Customer's account, passbook, Statement of Account (including but not limited to debiting the Customer's account) if the Bank:

- a) is required to correct any error or omission; or
- b) is required to return monies wrongly credited into the Customer's account;

Any amendments, adjustments, reversals, cancellations and other rectifications so made shall be valid and binding on the Customer.

4. Joint Account

4.1 Joint accounts are opened for two or more persons.

4.2 Joint account mandate cum indemnity must be completed for opening of Current Account-i or Savings Account-i and Term Deposit-i joint accounts.

4.3 All agreements, obligations, powers, authorities and liabilities contained in this terms and conditions shall be considered to be joint and several to all parties. The Bank shall discharge its obligation to all by notifying any person named in the joint account.

4.4 Where the account is opened and maintained in joint or more names, the Customers agree that in the event of death of any of the account holders:

- a. The Bank shall hold the monies in the account to the order of the survivor(s) even though there are claims of any legal representatives. However, the Bank's right arising out of any lien, mortgage, charge, pledge, set-off, counter-claim or otherwise shall not be affected. Payment to any of the survivor(s) shall be complete discharge of the Bank.
- b. The remaining account holder(s) authorise the Bank to accept the signature jointly or severally of the remaining account holder(s) as sufficient mandate to continue with the operation of the account. The Bank shall not be liable to any claim from any party, which may arise in exercising such mandate unless such claim(s) are directly caused by the Bank's negligence, default and fraud.

5. Partnership Account

5.1 In the case of a partnership account, the first authority given shall remain in force until revoked in writing where such revocation must be duly acknowledged by the Bank. Any change in the constitution or name of the firm or any change in the membership of the firm by death, bankruptcy, retirement or otherwise or the admission of any new partner or partners shall not be binding on the Bank until actual receipt of such change. The Bank shall be entitled to treat the surviving or continuing partners or partner for the time being as having full power to carry on the business and to deal with its assets if there had been no change in the firm or where no actual notification is received.

5.2 With respect to joint accounts under either to operate mandate, the Bank shall have the discretion to reject/accept any cheque that is not made payable to all the named Customer(s).

6. Instructions

6.1 The Customer shall supply the Bank with a list of the names and specimens of the authorised signatures. From time to time, the Customer shall inform in writing of any change, with a certified true copy of a resolution (where applicable) which shall be conclusive evidence. The Customer shall

ensure that his signature on cheques, instructions and communication with the Bank corresponds to that given in the specimen signature. If the signature does not correspond, the Bank has the discretion to decline acting on the same. However, the Bank shall be entitled to act on a Customer's cheque, instructions or communication although the Customer's signature differs from that given in the specimen signature if the cheque, instructions or communication did in fact originate from the Customer. Notwithstanding the foregoing, the Bank shall not be liable by reason of any compliance or failure to comply with the Customer's instructions or communication in respect of any cheque or banking instrument.

7. Bank Charges

7.1 A list of the Bank's fees and charges for depository services and banking facilities and services, as may be imposed and/or revised by the Bank from time to time by giving twenty-one (21) calendar days prior notice, shall be made available upon request.

7.2 Please refer to www.affinalways.com for the Bank's latest Tariff of Charges, which are also available at the Bank's branches.

8. Statement

8.1 For statement-based accounts, a statement shall be rendered once a month or at such other frequency determined by the Bank from time to time. The said account statement shall be conclusive and binding upon the Customer unless the Bank is notified immediately in writing of any errors/irregularities within fourteen (14) days of the date of the account statement. Account statements are also made available online via www.affinalways.com. Account statements are computer generated and do not bear any signature.

8.2 Request by the Customer for additional account statement (in hardcopy) shall be subject to the applicable service charge fee.

9. Hibah

9.1 Hibah, if any, shall be paid at sole discretion of the Bank.

10. Change of Address, Signature(s) or Particulars

10.1 The Customer undertakes to promptly advise the Bank in writing of any change of address or signature(s) or other particulars, failing which the Bank shall be discharged from all liability upon sending any notices to the last known address.

10.2 Any statement of account, correspondence or notice to the Customer may be delivered by hand or sent by prepaid post to the Customer's address stated in the Bank's application form or to such other addresses or e-mail address notified by the Customer to the Bank from time to time. It shall be considered to have been duly received by the Customer within five (5) days of posting. Any failure on the part of the Customer to notify any change of his/her address and/or e-mail address resulting in delay or return of any statement, correspondence and notice shall not affect the Bank's rights and entitlement under this terms and conditions.

10.3 The last known address, e-mail address and contact number of the Customer shall be the correct address, e-mail address and contact number of the Customer in the absence of any acknowledged change of address, e-mail address and contact number by the Bank. The Customer has to provide proof that the Bank has acknowledged receipt of the notification of the changes, if any.

10.4 Customers are required to update his/her 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 last known records will be relied upon by the Bank.

11. Service Summons and Statement of Claim

11.1 The parties hereby agree that the service of any summons and statement of claim by registered post to the Customer’s last known address stated in the Bank’s application form or to such last known address notified by the Customer to the Bank shall be considered to have been served five (5) days after posting.

12. Dormant Account and Unclaimed Monies

12.1 The Customer agrees that if no transactions are carried out on the account(s) for a specified period or any other period determined by the Bank, the Bank may consider the account(s) as dormant and may impose a charge or fee or close the account(s).

12.2 All accounts with no financial transactions for a period of 12 months or more are classified as dormant.

12.3 Once an account is considered dormant, the Customer may either choose to reactivate or close the account(s) before the available funds are transferred to the Registrar of Unclaimed Moneys (“RUM”).

12.4 The Bank shall provide at least twenty-one (21) calendar days notice to the Customers before the unclaimed moneys are transferred to the RUM.

12.5 The Customer agrees that under the prevailing Unclaimed Moneys Act 1965 including any statutory amendments, any moneys in the account(s) not operated for seven (7) years must be gazetted as “Unclaimed Monies” and shall be remitted to the RUM and the account(s) will then be closed by the Bank.

13. Freezing/Suspension/Closure of Account

13.1 The Bank may exercise its discretion to freeze, suspend, block or restrict the use of the account(s) or close the account at any time pursuant to or by virtue of any laws, court orders, regulations, enactments and/or upon the occurrence of any one of the following events:

- a. if the operation of the account is not in accordance with applicable laws, rules, regulations and/or the Bank’s terms and conditions applicable to the account (including but not limited to this terms and conditions);
- b. if the Bank suspects or has reasons to believe that the account or any part of it is used for any unlawful activity;
- c. if the Customer breaches any provisions set out in this terms and conditions;
- d. if the information/documents provided to the Bank for opening of the account has been found to be false/incorrect/tampered/a misrepresentation of identity;
- e. if any cheques/monetary instruments/sums that has been credited into the account are as a result of any forged/tampered instruments/instructions/fraudulent transactions, with/without the involvement of the accountholder;
- f. if complaints had been made by third parties with police/the Bank that the account has been used for conducting any fraudulent transactions/deposits/scams/soliciting illegal deposits. However, the Bank’s discretion on the freezing/suspension or closure of the account has to

be based on its own internal investigation or information made available to it by the police/authorities;

- g. if there is any report lodged against the Customer under the Anti Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFPUAA”) as amended from time to time;
- h. if there is any investigation by the police or police organisation, governmental body or agency, anti-corruption commission or agency or regulators (in Malaysia or elsewhere) pending, on-going or threatened against the Customer;
- i. if the Customer dies or becomes insolvent, commits an act of bankruptcy, or in the case of the Customer being a company, a petition is presented for its winding up or a resolution is passed for its voluntary winding up;
- j. in the event of death of the account holder and such account shall cease or be lifted upon presentation to the Bank of a grant of probate or letter 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 is furnished to the Bank;
- k. if there is a bankruptcy/winding-up order against the Customer;
- l. if the Bank is required to freeze, suspend or close the account by Bank Negara Malaysia (BNM)/the authorities under any applicable laws;
- m. if required to do so by any garnishee order to show cause, injunctions, Shariah court orders, Malaysian Anti-Corruption Commission (“MACC”) orders and/or AMLATFPUAA requirements, provided further that, after freezing or closure of the account, the Bank in its discretion may transfer the amount frozen/available balance to a non-hibah/income bearing account until the resolution of the relevant issues connected with the account or as instructed by the court/authorities. Reasonable notice to the Customer will be provided prior to the freezing/suspension/closure where it is lawful and practical to do so, or as soon as practicable thereafter, unless otherwise required by regulatory bodies/agencies/court orders.

13.2 The Bank’s rights and entitlement under this terms and conditions shall continue to remain in full force and effect and shall survive any closure or suspension of the account by the Bank.

13.3 Unless required by law or regulatory requirements, the Bank is not required to provide any explanation/reason for the freezing, suspension or closure of the account.

13.4 The Customer cannot use the account for any unlawful activities. If the Bank finds, suspects or have reasons to believe that the Customer’s account has been or is being used for any unlawful activity, the Bank may take any action that the Bank considers appropriate: -

- (a) in order to meet any obligation or requirement in Malaysia or elsewhere in the world;
- (b) in connection with the prevention of any unlawful activity (including but not limited to fraud, money laundering, terrorist related activity, bribery, corruption and tax evasion); or
- (c) for the enforcement of any economic or trade sanction.

The actions that the Bank may take include immediately closing the account, making reports and taking such actions as the Bank considers appropriate.

13.5 If there is any payment obligation by the Bank to the Customer after closure or cancellation of the account, the Bank will issue and send a banker’s draft or cashier’s order made payable to the Customer, by ordinary post, to the Customer’s last known address in the Bank’s records or in such other manner which the Bank considers fit. After the Bank has acted in accordance with the

provisions above, such action shall be considered as a valid and complete discharge of the Bank's obligations in relation to the account.

14. Closure of Account

14.1 The Customer may close any or all of the account(s) by giving written notice to the Bank. For joint accounts where the account is designated as "either/or to sign", any one party can close the account as per the mandate agreed with the Customer upon the opening the account.

14.2 For closing of Company Current Account-i, the Customer is to furnish the Board of Directors Resolution that has been certified true copy by Company Secretary or any director together with written letter of closing instruction.

14.3 The Customer agrees that the Bank reserves its right to: -

- a. close any account(s) with zero balance after 180 days by the system with prior notice to the Customer;
- b. close any account that in the opinion of the Bank, has been unsatisfactorily conducted; or
- c. close any account with debit balances due to service charge or penalty charge for Dishonoured Cheques Information System ("DCHEQS").

14.4 All unused cheque leaves for Current Account-i (both company and individual) must be returned to the Bank for cancellation.

14.5 The Customer may request for early closure of account within six (6) months of account opening and the Bank will impose charge to the Customer.

15. Right of Consolidation and Set-Off

15.1 The Customer agrees that the Bank may, at any time, upon giving seven (7) days prior notice to the Customer, combine, consolidate or merge all or any account(s) of the Customer with the Bank of any description or in any location whether in Ringgit Malaysia or in any other currency. The Bank may by notice set-off or transfer any sum standing to the credit of any such account(s) including joint accounts in or towards discharge of any sums due to the Bank under any account(s) of the Customer with the Bank of any description and in any location whether in Ringgit Malaysia or in any other currency. The Customer authorises the Bank to affect any such combination, consolidation, set-off or transfer with the necessary conversions at the Bank's prevailing exchange rates which shall be determined by the Bank at its discretion.

16. Indemnity

16.1 The Customer undertakes to indemnify the Bank against all claims, damages, demands, actions, proceedings, losses and expenses (including legal costs as between solicitors and own client) and all other liabilities of any nature or description which may be made, taken, incurred or suffered by the Bank. The indemnity applies in relation to the provision of any services by the Bank pursuant to this terms and conditions or the acceptance of any instructions given by the Customer or breach by the Customer of any provisions of this terms and conditions. However, where such expense, loss, damage or liability is directly attributable to the default, negligence or fraud of the Bank, the Customer shall not be responsible. The liabilities of the Customer shall be continuing liability and will remain in full force and effect until the liability of the Customer to the Bank is fully discharged.

16.2 The Customer shall indemnify and keep the Bank indemnified against any loss which the Bank may incur by reason of it guaranteeing any endorsements, discharge or discharges on any cheque, bill, note, draft, dividend warrant or other instruments presented by the Customer for collection. Every such guarantee given by the Bank shall be considered to have been given at the Customer's expressed request in every case. However, if the loss is directly caused by the Bank's default, negligence or fraud, the Customer will not be liable.

17. Law

17.1 This terms and conditions shall be governed by and construed in accordance with the Laws of Malaysia.

17.2 The Customer agrees to submit to the jurisdiction of the Courts of Laws in Malaysia. The Customer agrees that service of any process may be affected by posting the same to the Customer in the manner set out in Clause 11.

18. Rules & Regulations

18.1 Wherever applicable, the Customer shall comply with the Foreign Exchange Notices ("FE Notices") issued by BNM in respect of any transactions, including overseas transactions.

18.2 The Customer authorises the Bank to take any steps to comply with the relevant and prevailing FE Notices and any rules issued by BNM from time to time in respect of any transactions. Where applicable, the Customer shall comply with the prevailing FE Notices issued by BNM as the 'Exchange Control Authority'.

18.3 The Bank may be obliged under the AMLATFPUAA and/or other laws and regulations to report certain transactions to BNM and/or other relevant authorities. The Customer consents to the same and agrees that the Bank, its officers and employees shall be under no liability for making such reports.

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

19. Disclosures

19.1 The Customer gives consent to (in addition to the persons set out in Schedule 11 (Permitted Disclosures) of the Islamic Financial Services Act 2013) the following persons 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)"):

- 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; or
- 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); or
- 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; or
- d. any financial institution with which the Customer has or proposes to have dealings; or
 - e. the Central Credit Unit, CCRIS, CTOS the Dishonoured Cheques Information System, Financial Intelligence Unit, Bank Negara Malaysia or any person to whom the Bank is under an obligation to make disclosure under the requirements of any law binding on the Bank or any of its branches or any other authority which has jurisdiction over the Bank; or
 - f. to the Employees Provident Fund, in the event withdrawal of funds are made by the Customer in relation to the Account(s); and/or
 - g. any security party of the Account(s).

19.2 The Customer acknowledges that any information disclosed by the Bank to the persons set out in this Section 19 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.

20. Group Privacy Clause

20.1 The Customer confirms that he/she has read and understood the terms of the Group Privacy Notice ("GPN") of the Bank. The Customer agrees to the processing of his/her personal data in accordance with the GPN. For avoidance of doubt, the Customer agrees that the said GPN shall be considered to be incorporated by reference into this terms and conditions.

20.2 Please refer to our GPN available by walk-in at any of the Bank's branches or on the website at www.affinalways.com or www.affingroup.com.

21. Tax

21.1 Any sum set out in this terms and conditions or otherwise 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.

22. Force Majeure

22.1 Force Majeure ("FM") means any cause beyond the reasonable control of the Bank. FM 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, act of terrorism or war or any monetary or exchange control restrictions.

22.2 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 FM:

- a. In the event the Bank is unable to perform any of its obligations in this terms and conditions or to provide any of the services; or
- b. If funds credited or debited from the account becomes inaccessible or diminish in value.

22.3 Where any currency in which the Bank must make payment becomes unavailable due to restrictions on convertibility or transferability or FM, the Bank may make payment in such other currency at the exchange rate determined by the Bank and prevailing at that material time.

23. Change of Terms and Conditions

- 23.1 The Bank shall have the right to review and revise any of this terms and conditions from time to time by giving out 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 www.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 the Customer under this terms and conditions.
- 23.2 If the Customer is not agreeable to the changes/amendments, the Customer shall notify the Bank of the same within twenty-one (21) calendar days of the notification. The Customer has the right to terminate the banker-customer relationship with the Bank by closing his/her account(s) with the Bank. However, if the Customer continues using the services of the Bank after the notice, the Customer is considered to have accepted the changes.
- 23.3 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.
- 23.4 This Terms and Conditions shall be subject to and governed by the rules, regulations and guidelines from time to time issued by BNM, the Association of Banks in Malaysia and other relevant bodies made pursuant to applicable laws.

24. Declaration

- 24.1 The Customer acknowledges that the Bank may require to carry out due diligence upon opening of account or from time to time. The Customer agrees to accept and sign such forms or declarations including PDPA consent, FATCA/CRS declaration and any other declarations requested by the Bank. If the Customer refuses to do so, the Bank may suspend, close or refuse to proceed with the opening or maintenance of the account.
- 24.2 The requirements under PDPA/FATCA/CRS forms part of the terms and conditions governing the Customer's relationship with the Bank and shall be binding on the Customer to the extent it applies to the Customer.
- 24.3 The Bank and its related companies and affiliates are subject to and required to or have agreed to comply with FATCA ("FATCA Reporting Requirement"). In view of this, the Bank is required to collect information on each of its Customers under the FATCA Reporting Requirement. If the Customer is a U.S. Person, the Bank may need to furnish the Inland Revenue Board of Malaysia ("IRBM") with the Customer's account information, which may then be shared with the U.S. Internal Revenue Service ("IRS").
- 24.4 The Bank and its related companies and affiliates are required to comply with CRS Rules ("CRS Reporting Requirement"). In view of this, the Bank is required to collect information on the Customer's tax residence(s) under applicable tax regulations. If the Customer is not a tax resident of Malaysia, the Bank may need to furnish the IRBM with the Customer's account information, which may then be shared with other tax authorities of the CRS participating jurisdiction.
- 24.5 The Customer confirms that the declaration given under FATCA/CRS or any other declarations required by the Bank is true, correct and complete.

- 24.6 The Customer authorises the Bank to provide, directly or indirectly, to any relevant tax authorities or any party authorised to audit or conduct a similar control for tax purposes. The Customer authorise the Bank to disclose to such tax authorities or such party any information required.
- 24.7 The Customer agrees to submit to the Bank a new form within 30 days if any certification or declaration with respect to PDPA/FATCA/CRS becomes incorrect.
- 24.8 The Customer shall be responsible for complying with such regulations and limits, and amendments. The Customer agrees to indemnify against all claims, liabilities and damages arising from the Customer's failure to comply unless such claims, liabilities and damages arises directly from the Bank's default, negligence or fraud.
- 24.9 The Customer shall be responsible for any violation or non-compliance of such regulations and any amendments to such regulations.

25. Whistle-blowing & Business Ethics

- 25.1 Upon having knowledge of any director, officer or employee of the Bank, directly or indirectly, asking for or receiving from the Customer or the Customer's Affiliates, any Gratification (whether for his/her own personal benefit or advantage or for the benefit or advantage of any other person, whether before, during or after the term of this banking relationship), kindly immediately email to whistle_blowing@affinbank.com.my of the same.
- 25.2 The Customer undertakes that neither the Customer nor its Affiliate nor anyone acting on the Customer's direction or authority shall (whether before, during or after term of this banking relationship, directly or indirectly, give or offer, or agree to give or offer, any Gratification as an inducement or reward to any director, officer, employee or agent of the Bank) for doing or refrain from doing or showing favor or disfavor to any person, in relation to the account.
- 25.3 In the event there is evidence that the Customer or its Affiliate or anyone acting under the Customer's direction or authority is in breach of Clause 24.1 or 24.2, the Bank may terminate the account(s) (without prejudice to the Bank's other rights remedies under the law) by giving written notice to the Customer. Upon such termination, Bank shall be entitled to claim all losses, costs, damages and expenses including any incidental costs and expenses arising from such termination from the Customer.
- 25.4 Subject to any regulatory permitted disclosures or other clauses allowing disclosure in this terms and conditions, 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.
- 25.5 The Customer shall also whistle-blow in the event of any malpractice or wrong-doing by any staff, contractors, vendors, 3rd parties or agents of the Bank. Kindly refer to the Bank's Whistleblowing Policy in www.affinalways.com for compliance purposes.
- 25.6 (i) 'Affiliate' means in relation to corporate Customer, any person or entity owned and controlled directly or indirectly by the Customer, or any person or entity that controls the Customer directly or indirectly in any way whatsoever.
- (ii) 'Gratification' includes any gift, money, property or thing of value or any service, favor or other thing of value, or any service, favor or other intangible benefit or consideration of any kind, or any other similar advantage.

25.7 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.

26. Anti-Money Laundering and Sanctions

26.1 The Customer is required to provide and disclose to the Bank, within such time as prescribed by the Bank, any information, statement and explanation relating to the account which the Bank considers necessary to: -

- (a) comply with laws or sanctions of Malaysia and any other country (including but not limited to those relating to anti-money laundering or anti-terrorism); and/or
- (b) manage money laundering risk or terrorism financing risk or economic and trade sanctions risk.

26.2 The Bank is not obliged to proceed with any transactions or disbursements until the Bank has received the said information from the Customer and verified the same to the Bank's satisfaction.

26.3 The Customer declares and undertakes to the Bank that the processing of any transactions will not breach any laws or sanctions in Malaysia or any other country. The Bank will not be liable for any loss arising from any delay or failure to process any transactions due to any inadequate information or documentation provided by the Customer.

27. Miscellaneous

27.1 In the event of complaint relating to the account, the Customer may lodge a note with the respective branch at which the account is maintained. Alternatively, the Customer may complete Online Feedback Form which is available at www.affinalways.com or by email to yourvoice@affinbank.com.my.

27.2 In addition to any provisions in this terms and conditions, the Bank shall freeze or suspend the operation of all current/deposit accounts of the Customers in accordance with the terms of any court orders (bankruptcy, winding-up, injunctions, garnishees to name a few) or show-cause applications served on it. The Bank shall not be liable for any damages suffered by the Customer as a result of such freeze or suspension. The Bank shall also be at liberty to remove such freeze or suspension upon receipt of court orders to the effect.

27.3 The Bank is entitled not to act on any Power of Attorney ("PA") of the Customer unless the attorney and the Customer are present to conduct the first transaction using the PA. The PA must also allow withdrawals, deposits and closure of accounts and must be given for valuable consideration and stated as irrevocable. The PA must comply with the requirements of the law applicable to PA.

The GTC above will apply to all types of accounts/products/services and the specific terms and conditions set out hereunder shall form part of and be read with the GTC.

SPECIFIC TERMS & CONDITIONS

1. STANDING INSTRUCTION ("SI")

- a. The Customer undertakes to ensure that sufficient funds are kept in their account to meet payment.

- b. Although the Bank will endeavor to affect such periodical payments, it accepts no responsibility to make the same. Accordingly, the Bank shall not incur any liability through any error, refusal or omission to make all or any of the payment or by reason of late payment or by an omission to follow any such instruction unless such error, refusal or omission is directly attributable to the default, negligence or fraud of the Bank.
- c. The Customer agrees that neither the Bank nor any of its branches, correspondents or agents will be held liable for any loss or damage due to errors or delays or defaults of any kind in the transmission or delivery of any message in execution of the SI by mail, email, telephone, cable or wireless, including such as may result from the use of codes or due to any act or decree legal or illegal of any government or government agency or due to the failure of any branches, correspondent or agent to identify the payee in making payment unless such loss or damage is directly attributable to the default, negligence or fraud of the Bank.
- d. This SI is subject to any arrangement of existing arrangement or future arrangement between the Customer and the Bank in relation to the Customer's account or any banking accommodation afforded to them.
- e. The Bank may at its discretion terminate this SI as to future payments at any time by notice in writing to the Customer with valid reasons. No notice is required if the Customer confirms in writing that no further payment is required.
- f. This SI will remain effective for the protection of the Bank in respect of payments made in good faith. This remains effective even upon the Customer's death or bankruptcy or winding-up/dissolution or the revocation of this SI by any other means until notice of the Customer's death or bankruptcy or winding-up/dissolution or notice of such revocation is received by the Bank.
- g. A commission/service charge at the Bank's prevailing rate will be levied for each periodic payment effected by the Bank. This charge does not include the incidental postage and/or stamp duty and the charges of the Bank's branches, correspondents or agents which may also be applicable.
- h. The Bank may at its discretion levy a charge on each SI payment not effected for lack of funds.
- i. The Customer further undertakes to notify the Bank in writing of any change, alteration or cancellation at least one week before payment. However, the Bank is at the discretion whether to comply with such notification with valid reasons.

2. MyDEBIT CARD (FOR SAVINGS ACCOUNT-i OR CURRENT ACCOUNT-i)

- a. The MyDebit Card ("the Card") issued shall remain the property of the Bank and the Customer shall return the Card to the Bank upon request.
- b. The Card is issued strictly for the Customer's own use and shall not be transferred, pledged or otherwise use as security for any credit transaction.
- c. The Customer shall not reveal or cause to reveal his/her secret Personal Identification Number ("PIN") to anyone including the staff of the Bank under any circumstances. If the Customer's PIN is discovered or is suspected to be known to any other person, he/she shall notify any branch of the Bank immediately and confirm the same in writing.
- d. In the event of any loss, theft or destruction of the Card, the Customer shall notify the Bank immediately, failing which, he/she shall be liable for any transaction or use of the Card to the extent of the limit of RM3,000 per card per day or such other subsequently revised amount that the

Customer can withdraw per day inclusive of fund transfers that may be imposed by the Bank from time to time, calculated on a daily basis until the Bank's receipt of such notification.

- e. However, the Customer may have to go to the branch to increase any withdrawal limit up to RM5,000 only.
- f. All replacement and renewals of the Card shall be subject to the terms and conditions which are in force at the date of replacement or renewal.
- g. The Customer agrees and undertake to pay all such charges as the Bank may in its discretion impose from time to time by giving twenty-one (21) calendar days prior notice in respect of the issuance/replacement/annual card fee and for transactions performed by the Customer with the use of the Card. The Customer shall on demand by the Bank make good any amount overdrawn plus an administrative/service fee as determined by the Bank in the event that the Customer's account becomes overdrawn.
- h. The balance stated in the Customer's account which is displayed on the ATM screen shall not include any deposits not verified by the Bank and/or the proceeds of any cheques or negotiable instruments not realised and will not include any cheques which the Customer had issued and have still not been processed by the Bank. The balance displayed or printed shall not be taken as conclusive of the state of the Customer's account with the Bank. The Bank may from time to time consolidate the MyDebit transactions performed on the Customer's savings account and reflect them on his/her passbook as two postings for deposits and withdrawals respectively.
- i. The Customer shall advise the beneficiary of the transfer on his/her own accord. All transactions arising from the use of the Card to operate a designated joint account shall be binding on all the account holders jointly and severally. The Customer shall not hold the Bank liable in any way for any loss, damage or injury arising from the use of the Card whether caused by any mechanical defect in or malfunction of the ATM or the Card not being honored or otherwise, unless it is proven that the Bank is directly liable by reason of its default, negligence or fraud.
- j. The Bank reserves the right at any time to cancel or suspend the use of the Card or to refuse reissuance, renewal or replacement of such Card with prior notice. The Customer shall not use the Card after he/she has been notified of its cancellation or suspension by the Bank and the Customer undertakes to return the Card immediately to the Bank upon such notification. The Customer may terminate or cancel the Card upon giving notice in writing or upon closing his/her account with the Bank and the Customer shall cut the Card across the magnetic stripe and chip and return the Card immediately to the Bank.
- k. With the activation of "Contactless" purchase function in the Card, the Customer shall:
 - (i) Accept full responsibility for the risk of "PIN less" purchase transaction at any Point-of-Sales ("POS") terminal.
 - (ii) Ensure the Card is always in his/her custody and not to surrender to any third party to allow the "contactless" transaction at any "contactless" device terminal.

3. AFFIN ISLAMIC VISA DEBIT CARD (FOR SAVINGS ACCOUNT-i OR CURRENT ACCOUNT-i)

- a. The Customer has the option to choose and apply for AFFIN ISLAMIC Visa Debit Card ("Visa Debit Card").

- b. The Bank agrees to issue Visa Debit Card to allow the Customer to withdraw cash, check balances, make purchases, payments and transfer transactions on the Customer's account. The Visa Debit Card will be provided in the Customer's name and for his/her sole use.
- c. The Visa Debit Card usage and the Customer responsibility and liabilities are subject to Visa Debit Card Terms and Conditions which is accessible at www.affinalways.com.

4. CURRENT ACCOUNT-i

This account is based on Shariah principles of Qard.

- a. Qard refers to a contract of lending money, where the repayment of the loan (money deposited by the Customer) is guaranteed by the Bank. The Bank has the rights to utilise the money in the account. The Bank reserves the rights to use any other Shariah concept at any time or from time to time by giving prior notice in writing to the Customer.
- b. Cheques may not be drawn on the Bank by the Customer except on the forms supplied and registered for each account. Application for cheque book should be made on the printed application form or written request by the Customer except for initial cheque book issuance.
- c. The conditions printed on the cheque book cover are to be strictly observed by the Customer and the conditions in the cheque book cover are in addition to the conditions in this terms and conditions.
- d. The Customer agrees that cheques must be so drawn as to prevent additions or alterations after issue. Cheques must be duly signed in accordance with the specimen signature(s) registered with the Bank. Cheques may be dishonored if the Bank finds them to be irregular in any manner without any liability on the part of the Bank. For overdrawn cheques, please refer to www.affinalways.com for the Bank's Latest Tariff of Charges.
- e. All alterations must be confirmed by the full signature(s) of the drawer(s), as the case may be.
- f. Cheques with alteration(s) will be dishonored if no prior separate written confirmation is received by the Bank or if no confirmation in person is made to the Branch Manager (BM). Crossed cheques with the crossing 'Opened' can only be paid in cash when presented for payment by the drawer or his known agent.
- g. Upon closure of the account either by the Customer or the Bank, all unused cheque leaves which were issued to the Customer shall become the property of the Bank. The Customer shall immediately return them to the Bank. Stamp duty paid is not refundable.
- h. "Stop Payment" may only be implemented if the cheque(s) have not been presented for payment. Once implemented, such Stop Payment shall be binding on the Customer. A Stop Payment stamp will be placed on the face of the cheque and no re-presentation of the said cheque will be possible. Handling charges for Stop Payment as well as requests for interim statements are applicable. When a Stop Payment cheque is returned at a time when the account has insufficient funds, an administrative/service fee as determined by the Bank will be levied.
- i. Please refer to www.affinalways.com for the latest Tariff of Charges.
- j. The Customer confirms that he/she is not to draw cheques when there is an insufficient funds in his / her account(s) at the time of issuing the cheque. Should the Bank return a cheque for reasons of insufficient or uncleared funds, the Bank shall impose an administrative/service fee as determined by the Bank and debit such fee from the Customer's account.

- k. The Customer shall at all time only use cheques supplied by the Bank for use with any of the Bank's Current Account. As per BNM guideline, every cheque issued will be charged RM0.50 with effect from 2 January 2015, together with current Stamp Duty charges of RM0.15 per cheque leaf. This may be amended from time to time following BNM latest guideline.

5. SAVING(S) ACCOUNT-i

This account is based on Shariah principles of Qard.

- a. Qard refers to a contract of lending money, where the repayment of the loan (money deposited by the Customer) is guaranteed by the Bank. The Bank has the right to utilise the money in the account. The Bank reserves the right to use any other Shariah concept at any time or from time to time by giving prior notice in writing to the Customer.
- b. For Passbook Savings Account-i Only
- (i) Every Customer who opens Savings Account-i with the Bank shall be provided with a Savings Passbook, which must be presented for every withdrawal made or as and when required by the Bank. Entries in the Passbook are valid only when initialed by an authorised Bank Officer. The Customer shall examine the Passbook after each transaction before leaving the counter of the Bank to ensure that the appropriate entries have been made. If there are more than 20 unposted transactions at the time of updating the Passbook, the system will consolidate the transactions into one (1) debit and one (1) credit transaction and post the consolidated figure into the Passbook.
- (ii) The Passbook is not transferable and cannot be assigned or pledged by the Customer as security and neither can a lien be created on it for the same purpose.
- (iii) The Customer shall keep the Passbook in a safe place. In the event that the Passbook is lost or destroyed, he/she must notify the Bank in writing immediately. The Bank will issue a replacement Passbook upon an indemnity being furnished to the Bank and a service charge as determined by the Bank will be levied.
- (iv) The Bank will not accept responsibility for loss of Passbook by the Customer through his/her own negligence and will not be responsible for any fraudulent withdrawals from his/her account as a result of such loss.

6. AFFIN PLUS-i

This account is based on Shariah principles of Qard.

- a. Qard refers to a contract of lending money, where the repayment of the loan (money deposited by the Customer) is guaranteed by the Bank. The Bank has the right to utilise the money in the account. The Bank reserves the right to use any other Shariah concept at any time or from time to time by giving prior notice in writing to the Customer.
- b. If the Customer issues a cheque when there are insufficient funds in his/her account, the Bank reserves the right to close the account by informing the Customer and imposing an administrative/service fee by debiting such fees directly to the Customer's account at a rate the Bank may determine from time to time.

7. JUNIOR SAVER-i

This account is based on Shariah principles of Qard.

- a. Qard refers to a contract of lending money, where the repayment of the loan (money deposited by the Customer) is guaranteed by the Bank. The Bank has the right to utilise the money in the account. The Bank reserves the right to use any other Shariah concept at any time or from time to time by giving prior notice in writing to the Customer.
- b. For Passbook Savings Account-i Only
 - (i) Every Customer who opens Junior Saver-i with the Bank shall be provided with a Savings Passbook, which must be presented, for every withdrawal made or as and when required by the Bank. Entries in the Passbook are valid only when initialed by an authorised Bank Officer. The Customer shall examine the Passbook after each transaction before leaving the counter of the Bank to ensure that the appropriate entries have been made. If there are more than 20 unposted transactions at the time of updating the Passbook, the system will consolidate the transactions into one (1) debit and one (1) credit transaction and post the consolidated figure into the Passbook.
 - (ii) The Passbook is not transferable and cannot be assigned or pledged by the Customer as security and neither can a lien be created on it for the same purpose.
 - (iii) The Customer shall keep the Passbook in a safe place. In the event that the Passbook is lost or destroyed, he/she must notify the Bank in writing immediately. The Bank will issue a replacement Passbook upon an indemnity being furnished to the Bank and a service charge as determined by the Bank will be levied.
 - (iv) The Bank will not accept responsibility for loss of Passbook by the Customer through his/her own negligence and will not be responsible for any fraudulent withdrawals from his/her account as a result of such loss.

8. WEALTH SAVER-i

This account is based on Shariah principles of Qard.

- a. Qard refers to a contract of lending money, where the repayment of the loan (money deposited by the Customer) is guaranteed by the Bank. The Bank has the right to utilise the money in the account. The Bank reserves the right to use any other Shariah concept at any time or from time to time by giving prior notice in writing to the Customer.
- b. For Passbook Savings Account-i Only
 - (i) Every Customer who opens Wealth Saver-i with the Bank shall be provided with a Savings Passbook, which must be presented, for every withdrawal made or as and when required by the Bank. Entries in the Passbook are valid only when initialed by an authorised Bank Officer. The Customer shall examine the Passbook after each transaction before leaving the counter of the Bank to ensure that the appropriate entries have been made. If there are more than 20 unposted transactions at the time of updating the Passbook, the system will consolidate the transactions into one (1) debit and one (1) credit transaction and post the consolidated figure into the Passbook. The Passbook is not transferable and cannot be assigned or pledged by the Customer as security and neither can a lien be created on it for the same purpose.

- (ii) The Customer shall keep the Passbook in a safe place. In the event that the Passbook is lost or destroyed, he/she must notify the Bank in writing immediately. The Bank will issue a replacement Passbook upon an indemnity being furnished to the Bank and a service charge as determined by the Bank will be levied.
- (iii) The Bank will not accept responsibility for loss of Passbook by the Customer through his/her own negligence and will not be responsible for any fraudulent withdrawals from his/her account as a result of such loss.

9. AFFIN GOLD-i

This account is based on Shariah principles of Qard.

- a. Qard refers to a contract of lending money, where the repayment of the loan (money deposited by the Customer) is guaranteed by the Bank. The Bank has the right to utilise the money in the account. The Bank reserves the right to use any other Shariah concept at any time or from time to time by giving prior notice in writing to the Customer.
- b. Customer has the option to choose Savings Account AFFIN Gold-i (with statement or passbook facility) or Current Account AFFIN Gold-i with statement facility.
- c. RM10 will be charged on every June and December if the average balance over the last six (6) months is less than RM1,000 for AFFIN Gold-i current account.
- d. For Passbook Savings Account-i Only
 - (i) Every Customer who opens AFFIN Gold-i with the Bank shall be provided with a Savings Passbook, which must be presented, for every withdrawal made or as and when required by the Bank. Entries in the Passbook are valid only when initialed by an authorised Bank Officer. The Customer shall examine the Passbook after each transaction before leaving the counter of the Bank to ensure that the appropriate entries have been made. If there are more than 20 unposted transactions at the time of updating the Passbook, the system will consolidate the transactions into one (1) debit and one (1) credit transaction and post the consolidated figure into the Passbook.
 - (ii) The Passbook is not transferable and cannot be assigned or pledged by the Customer as security and neither can a lien be created on it for the same purpose.
 - (iii) The Customer shall keep the Passbook in a safe place. In the event that the Passbook is lost or destroyed, he/she must notify the Bank in writing immediately. The Bank will issue a replacement Passbook upon an indemnity being furnished to the Bank and a service charge as determined by the Bank will be levied.
 - (iv) The Bank will not accept responsibility for loss of Passbook by the Customer through his/her own negligence and will not be responsible for any fraudulent withdrawals from his/her account as a result of such loss.

10. AFFIN eSaver-i

This account is based on Shariah principles of Qard.

- a. Qard refers to a contract of lending money, where the repayment of the loan (money deposited by the Customer) is guaranteed by the Bank. The Bank has the right to utilise the money in the account.

The Bank reserves the right to use any other Shariah concept at any time or from time to time by giving prior notice in writing to the Customer.

- b. The Customer is required to update his/her particulars as per clause 10 in GTC and to deposit the initial amount for AFFIN eSaver-i with any of AFFIN ISLAMIC/AFFIN BANK branches within fourteen (14) days.
- c. If the Customer fails to deposit the initial amount within fourteen (14) days, where the amount balance remains zero, the Bank retains the right to close the Customer's AFFIN eSaver-i automatically.
- d. The Bank retains the right to reject any AFFIN eSaver-i opening request at its sole discretion.
- e. Joint account is not allowed.
- f. The minimum deposit to open the account is RM250.00 and will be capped at all times i.e. the Customer is not allowed to withdraw/debit from AFFIN eSaver-i account if the account balance is less than or equals to RM250.00.
- g. The Customer is only allowed to apply for one (1) AFFIN eSaver-i or AFFIN eSaver product.
- h. For account closure, the Customer may execute over the counter at their home branch.
- i. All terms and conditions as per the GTC of the Bank shall apply.

11. FOREIGN CURRENCY ACCOUNT-i

This account is based on Shariah principles of Qard.

- a. Qard refers to a contract of lending money, where the repayment of the loan (money deposited by the Customer) is guaranteed by the Bank. The Bank has the right to utilise the money in the account. The Bank reserves the right to use any other Shariah concept at any time or from time to time by giving prior notice in writing to the Customer.
- b. Any account may be opened at the discretion of the Bank and only upon reference and document of identity and account opening documentation fully and satisfactorily obtained and completed to the Bank's requirement.
- c. NO ATM cards and cheque books will be issued to the Foreign Currency Account-i account holder.
- d. Deposits into the Foreign Currency Account-i in foreign currency notes and coins are not allowed. Export or non-export proceeds may be deposited only by means of conversion of Ringgit Malaysia into foreign currency, disbursement of a foreign currency borrowing, telegraphic transfer, foreign bank draft, cheque or negotiable instruments in such form and substance acceptable.
- e. Withdrawals from the Foreign Currency Account-i shall not be in foreign currency notes and coins.
- f. The Customer shall also maintain a Ringgit Malaysia ("RM") Current Account-i or Savings Account-i (CASA-i) with the Bank for ease of conversion of RM into Foreign Currency and Foreign Currency into RM.
- g. The opening of and continued operation of the Foreign Currency Account-i is subject to the rules, regulations and limits set by the Foreign Exchange Policy Department of BNM.

- h. As and when required, the Customer shall provide the Bank with any information/support documents required for the purpose of ensuring compliance with Foreign Exchange Notices (“FE Notices”), regulatory reporting or for any other reasons which the Bank considers reasonable or necessary.
- i. The Customer shall ensure that all payments, transfers from or to other foreign currency accounts within the Bank or other Banks are in compliance with prevailing provisions of the FE Notices and direction issued by BNM pursuant to the Islamic Financial Services Act 2013 including any amendments.
- j. The Customer shall ensure that the sources of funds for placements are in compliance with prevailing provisions of the FE Notices and direction issued by BNM pursuant to the Islamic Financial Services Act 2013 including any amendments.
- k. Where the account is opened by an intermediary, including solicitors, the Customer shall declare whether the funds are held in trust/belong to a Resident or Non-Resident and ensure funds belong to Residents and Non-Residents are segregated.
- l. The Bank shall have the discretion to refuse/reject/cancel/decline any transaction or instruction if the Bank suspects that such transactions or instruction is not in compliance with applicable law (including but not limited to FE Notices, sanctions or that the monies used for such transaction is derived from illegal sources and/or that such transaction is for illegal purpose and/or in the event that any information and/or documents provided in support of this transaction or instruction are not to the satisfaction of the Bank.
- m. The Bank may debit the Customer’s Foreign Currency Account-i in the event it exceeds the prescribed limit under the FE Notices. The excess will be converted into Ringgit at the Bank’s prevailing buying rate and credit the Customer’s Ringgit account and the Customer shall have no claim on the Bank for any loss of exchange/earnings perceived or otherwise resulting unless such is directly caused by the Bank’s negligence, fraud or default.
- n. The Customer shall indemnify and keep the Bank indemnified for any actions that the Bank may take in order to comply with the rules, regulations and limits imposed by under the FEA Rules, subject to indemnity exclusion as above.
- o. The Customer authorises the Bank to conduct the currency conversion on its behalf according to preferred/selected currency and the same applies in the reverse (vice versa). The agreed conversion rate will be determined by the Bank at its prevailing rate on daily basis.

12. GENERAL INVESTMENT ACCOUNT-i

- a. This account is based on the Shariah principle of Mudharabah. Under Mudharabah concept, the Customer (also known as the “Rabbul Mal” or “Investor”) will appoint the Bank as Mudharib (also known as the “Mudharib” or “Entrepreneur”) for the fund which has been deposited or will be deposited by the Customer for investment or for other Shariah compliant activities. The profits from the investment in Shariah compliant activities will be shared between the Bank and the Customer according to the agreed profit-sharing ratio (“Profit Sharing Ratio”). If there are losses from the investment, then these are to be borne by the Customer except in cases where there is direct evidence of fraud, negligence or breach of contracted term by the Bank in managing the funds.
- b. The dividend rates quoted for Ringgit General Investment Account (“GIA”) shall be at the agreed profit-sharing ratio between Customer and the bank.

- c. The period for which money can be placed on GIA shall be for one (1) month and in multiples of one (1) month up to a period of sixty (60) months.
- d. The minimum amount for a deposit of one (1) month shall however be RM5,000.
- e. Where GIA is uplifted before maturity, the following conditions are to apply:
 - (i) No dividend is to be paid for one (1) month deposit that has not run the full period.
 - (ii) Dividend payable for premature upliftment will be paid according to the number of months completed based on the nearest tenure's dividend rate.
- f. Payment of Dividend:
 - (i) Dividend on GIA of twelve (12) months and below is payable on maturity.
 - (ii) Interim dividend on GIA of thirteen (13) months and above will be paid every six (6) months and at maturity.
 - (iii) The method of calculation of dividend for GIA shall be based on the actual number of days based on the simple dividend formula.
- g. Partial withdrawal of GIA may be allowed provided:
 - (i) It is an individual, joint or minor account.
 - (ii) The balance of the GIA must be greater than RM20,000.00 after withdrawal or any amount as determined by the Bank from time to time.
 - (iii) It is made in multiple of RM5,000.00 or any amount as determined by the Bank from time to time.
 - (iv) The GIA period is twelve (12) months and below.

If no instruction is received by the Bank from the Customer, the GIA upon maturity will be renewed automatically at the Bank's prevailing rate for the same GIA period.

- h. If there is any inconsistency between the physical evidence of GIA receipts produced by the Customer or other evidence of any other nature/description and the statement of account of the Bank, the latter prevails in respect of such inconsistency.

13. AFFIN ISLAMIC TERM DEPOSIT-i ("AITD-i")

a. Shariah Concept

This product is based on Shariah principles of Wakalah with underlying Commodity Murabahah. Under Wakalah concept, on behalf of the Customer, the Bank will conduct and execute purchase and sale transactions of specific Shariah compliant commodity (the Commodity consists of crude palm oil (CPO), rubber or any other commodity as advised by the Commodity Supplier) of which will be identified and used as an underlying asset for the purchase and sale transaction using the Customer's deposit. For this purpose, the Bank being an agent to the Customer will enter into Murabahah transactions where the Bank shall, during the tenure of the deposit and any subsequent deposit placement or any renewal, perform and execute all acts with respect to the purchase and sale of the Commodity on behalf of the Customer.

- b. The Customer agrees that the fund (deposit) received by the Bank shall be treated as Qard (Loan) in the event that the Bank is unable to execute the Tawarruq transaction on the same day on which the fund (deposit) is received from the Customer due to the following circumstances:
 - (i) normal close of business/operation including public holidays and other state holidays; or
 - (ii) unexpected disruptions to operations including but not limited to system breakdown, force

majeure event or unexpected holiday; or

- (iii) reasonable period required for the Bank to process the Tawarruq application from the Customer.

c. Appointment of Agent

- (i) By virtue of opening the account/new placement, the Customer agrees to appoint the Bank and the Bank agrees to accept the appointment as agent (or Wakeel) of the Customer to do and execute purchase and sale of the Commodity from time to time in accordance with this terms and conditions. The Bank is authorised by the Customer to negotiate with, including but not limited to, the Commodity traders, industrial firms, their suppliers and their clients on behalf of the Customer in relation to the purchase and sale of the Commodity.
- (ii) For the purpose of discharging the Bank's duties as the Customer's agent, the Bank is hereby irrevocably authorised to sign, execute any document, agreement or instrument for and on the Customer behalf.
- (iii) Upon signing of the related account opening form, the Customer immediately pay the Purchase Price of the Commodity (equivalent to deposit amount) to the Bank. The Bank as an agent to the Customer shall subsequently or on the next Business Day enter into Murabahah transaction. Being the agent of the Customer, the Bank buys the Commodity on cash basis (at a price equivalent to deposit amount placed) from Commodity Broker A. Being the agent again, the Bank then 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 Commodity Broker B on cash and spot basis. Upon maturity, the Bank pays to the Customer at a price, comprising of deposit plus profit.
- (iv) Each transaction including for the renewal will be entered into by the Bank in the name of the Customer on a fully disclosed basis. The Bank as agent will look after the best interest of the Customer and acts in good faith in performing its obligations and dealing in the transactions.
- (v) The Bank shall be authorised to delegate its rights and duties as such agent herein to any third party to do all acts necessary for the completion of the required transactions.
- (vi) The Customer shall be held liable for the Commodity Murabahah transactions entered into by the Bank as an agent in accordance with this terms and conditions, save and except where such actions, claims, demands, liabilities, losses, damages, costs and expenses arise directly from the gross negligence, misconduct, default or fraud of the agent.
- (vii) The Bank shall not be obliged to enter into any transaction, nor follow any instruction of the Customer, if in the opinion of the Bank by entering into such transaction or following such instruction, the Bank or any of its affiliates would be in contravention or violation of any law, policy, rule or regulation.
- (viii) The Customer shall indemnify and keep the Bank indemnified from and against all losses, claims, actions, proceedings, damages, costs and other expenses, legal or otherwise, (including but not limited to all legal costs incurred by the Bank on a solicitor and client basis) brought or claimed by any party and/or incurred or sustained by the Bank as a result of the Tawarruq transaction. The indemnity shall not apply if the claims or proceedings are directly caused by the Bank's negligence, default or fraud. The indemnity given shall survive termination of this terms and conditions and any sums payable under it and shall not be subject to any deduction whether by way of set off counter claim or otherwise.

- d. The Customer shall have the rights to request for physical delivery of the Commodity subject to the requirements and in compliance with rules and regulation of the commodity trading platform provider. In the event the Customer decides to request for physical delivery of Commodity, the arrangement is to be made between the Customer and the commodity trading platform provider and all costs and expenses are to be borne by the Customer.
- e. The Bank may credit the profit into the Customer's account either upfront*, monthly* or upon maturity. For upfront profit payment, the profit will be paid one (1) day or any other day after Tawarruq transaction has been concluded and deemed as suitable by the Bank via crediting of Customer's Islamic Current or Savings Account (CASA-i). For monthly profit payment, the amount to be received by the Customer is equivalent to the profit amount to be distributed for the month via crediting of the Customer's Islamic Current or Savings Account (CASA-i) whereas for profit at maturity, the Bank shall pay the Customer the whole profit amount on lump sum basis or every six (6) months, as the case may be.
- *Applicable for AITD-i placement via counter only.
- f. Payment shall be made to the authorised signatory of the AITD-i upon presentation of valid identification.
- g. The Customer who opted for upfront or monthly profit payment is encouraged to have either Islamic Current Account or Savings Account (CASA-i) with the Bank to facilitate crediting of profit.
- h. The profit rate quoted shall be determined by the Bank from time to time.
- i. For individual depositors, the profit rates shall be displayed by the Bank in its branch premises.
- j. The period for which money can be placed on AITD-i shall range from one (1) month to sixty (60) months as may be determined by the Bank from time to time. The minimum amount shall be determined by the Bank from time to time.
- k. 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 AITD-i and treat the Advice as cancelled and invalid whether or not the said Advice is returned to the Bank for cancellation. In this case, the Customer is considered to have failed 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 b above.
- l. Renewal;
- (i) Renewal is allowed upon maturity. A new Advice will be issued to the Customer.
 - (ii) In the case of renewal upon maturity, the profit can be reinvested together with the principal amount, for the same tenure unless otherwise advised by the Customer.
 - (iii) For upfront and monthly profit, only the principal amount can be reinvested for the same tenure unless otherwise advised by the Customer.
 - (iv) If the Bank does not receive from the Customer any written instruction, upon maturity, the AITD-i will be renewed automatically together with profit, if any, (except for the upfront and monthly profit, renewal is on the principal only) at the Bank's prevailing rate for the same tenure. Upon renewal or on the next Business Day (as defined in item x below), the Bank being an Agent to the Customer will enter into Commodity Murabahah transaction.

- m. Top-up is not allowed at any point of time during the tenure. The Customer may place or make new deposit, in which case, the Bank will deem it as a new placement and an Advice will be issued to the Customer.
- n. For Early Payment (Premature Withdrawal), the Customer shall agree to grant Ibra' (rebate) on all of the contracted profit in the event of withdrawal prior to maturity date. No profit shall be paid to the Customer.

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.

For placement or renewal made before 1 August 2018, the Bank may pay profit as per the premature withdrawal condition as illustrated below:

| Date of Placement or Renewal | Date of Premature Withdrawal | Premature Withdrawal |
|-------------------------------------|-------------------------------------|--|
| Prior to 1 August 2018 | Prior to 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: (a) Within three (3) months from the date of opening of account. - No profit shall be paid by the Bank. The Customer shall waive his/her right on the entire contracted profit. |
| | From 1 January 2019 | |
| From 1 August 2018 | Prior to 1 January 2019 | (b) Above three (3) month from the date of opening of account. - The Bank shall pay only 50% of profit computed based on completed months. The Customer shall waive his/her right on the remaining contracted profit. |
| | From 1 January 2019 | For Early Payment (Premature Withdrawal), the Customer shall agree to grant Ibra' (rebate) on all of the contracted profit in the event of withdrawal prior to maturity date. No profit shall be paid to the Customer. |

- o. Partial premature withdrawal is not allowed.
- p. If there is any inconsistency between the physical evidence of AITD-i Advice produced by the Customer or other evidence of any nature/description and the statement of account of the Bank, the latter prevails in respect of such inconsistency.
- q. The AITD-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.
- r. For the purposes of the Commodity Murabahah transactions and this 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.

- s. The above specific terms and conditions are applicable to eTerm Deposit-i (eTD-i) and Biz eTerm Deposit-i (Biz eTD-i) via Retail Internet Banking (RIB), AFFINMAX or A1addin.

14. CURRENT AND SAVING ACCOUNTS OFFERED UNDER TAWARRUQ (“ACCOUNTS”)

- a. Applicable to the following accounts:

- (i) AFFIN Grow-i Saving Account;
- (ii) AFFIN Grow-i Current Account;
- (iii) AFFIN AVANCE™ Savvy-i;
- (iv) AFFIN INVIKTA™ Account-i;
- (v) AFFIN Barakah Charity Account-i;
- (vi) AFFIN Scholar-i; and
- (vii) Other Current and Saving accounts based on Shariah concept of Tawarruq.

- b. Shariah Concept

This product is based on Shariah principles of Wakalah with underlying Commodity Murabahah. Under Wakalah concept, on behalf of the Customer, the Bank will conduct and execute purchase and sale transactions of specific Shariah compliant commodity (the Commodity consists of crude palm oil (CPO), rubber or any other commodity as advised by the Commodity Supplier) of which will be identified and used as an underlying asset for the purchase and sale transaction using the Customer's deposit. For this purpose, the Bank being an agent to the Customer will enter into Murabahah transactions where the Bank shall, during the tenure of the deposit and any subsequent deposit placement or any renewal, perform and execute all acts with respect to the purchase and sale of the Commodity on behalf of the Customer.

- c. The Customer agrees that the fund (deposit) received by the Bank shall be treated as Qard (Loan) in the event that the Bank is unable to execute the Tawarruq transaction on the same day on which the fund (deposit) is received from the Customer due to the following circumstances:

- (i) normal close of business/operation including public holidays and other state holidays; or
- (ii) unexpected disruptions to operations including but not limited to system breakdown, force majeure event or unexpected holiday; or
- (iii) reasonable period required for the Bank to process the Tawarruq application from the Customer.

- d. Appointment of Agent

- (i) By virtue of opening the account/new placement, the Customer agrees to appoint the Bank and the Bank agrees to accept the appointment as agent (or Wakeel) of the Customer to do and execute purchase and sale of the Commodity from time to time in accordance with this terms and conditions. The Bank is authorised by the Customer to negotiate with, including but not limited to, the Commodity traders, industrial firms, their suppliers and their clients on behalf of the Customer in relation to the purchase and sale of the Commodity.
- (ii) For the purpose of discharging the Bank's duties as the Customer's agent, the Bank is hereby irrevocably authorised to sign, execute any document, agreement or instrument for and on the Customer behalf.
- (iii) Upon signing of the related account opening form, the Customer immediately pay the Purchase Price of the Commodity (equivalent to deposit amount) to the Bank. The Bank as an agent to the Customer shall subsequently or on the next Business Day enter into Murabahah transaction.

Being the agent of the Customer, the Bank buys the Commodity on cash basis (at a price equivalent to deposit amount placed) from Commodity Broker A. Being the agent again, the Bank then 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 Commodity Broker B on cash and spot basis. Upon maturity, the Bank pays to the Customer at a price, comprising of deposit plus profit.

- (iv) Each transaction including for the renewal will be entered into by the Bank in the name of the Customer on a fully disclosed basis. The Bank as agent will look after the best interest of the Customer and acts in good faith in performing its obligations and dealing in the transactions.
 - (v) The Bank shall be authorised to delegate its rights and duties as such agent herein to any third party to do all acts necessary for the completion of the required transactions.
 - (vi) The Customer shall be held liable for the Commodity Murabahah transactions entered into by the Bank as an agent in accordance with this terms and conditions, save and except where such actions, claims, demands, liabilities, losses, damages, costs and expenses arise directly from the gross negligence, misconduct, default or fraud of the agent.
 - (vii) The Bank shall not be obliged to enter into any transaction, nor follow any instruction of the Customer, if in the opinion of the Bank by entering into such transaction or following such instruction, the Bank or any of its affiliates would be in contravention or violation of any law, policy, rule or regulation.
 - (viii) The Customer shall indemnify and keep the Bank indemnified from and against all losses, claims, actions, proceedings, damages, costs and other expenses, legal or otherwise, (including but not limited to all legal costs incurred by the Bank on a solicitor and client basis) brought or claimed by any party and/or incurred or sustained by the Bank as a result of the Tawarruq transaction. The indemnity shall not apply if the claims or proceedings are directly caused by the Bank's negligence, default or fraud. The indemnity given shall survive termination of this terms and conditions and any sums payable under it and shall not be subject to any deduction whether by way of set off counter claim or otherwise.
- e. The Customer shall have the rights to request for physical delivery of the Commodity subject to the requirements and in compliance with rules and regulation of the commodity trading platform provider. In the event the Customer decides to request for physical delivery of Commodity, the arrangement is to be made between the Customer and the commodity trading platform provider and all costs and expenses are to be borne by the Customer.
- f. Commodity Murabahah Transaction
- (i) The Bank shall enter into Commodity Murabahah transactions based on Daily Net Deposit amount as in the following scenarios:
 - i. End of Day ("EOD") balance on account opening day.
 - ii. Any incremental of deposit at EOD balances on any single day, excluding cheque floats.
 - iii. EOD balance on 31 December each year.
 - (ii) EOD balance shall be the account balance at 2359 hours at any single day.
 - (iii) The Commodity Murabahah transactions will take place on daily basis on the next Business Day after the deposit placement (T+1).
 - (iv) For the purposes of the Commodity Murabahah transactions and this terms and conditions, the

expression “Business Day” means a day excluding Saturday, Sunday and Public Holiday of Federal Territory of Kuala Lumpur.

- (v) The tenure shall start from the deposit placement date until 31 December of the respective year (“Maturity Date”).
- (vi) At the Maturity Date, the Bank shall rollover the total EOD balance under the Customer’s account and enter into a new Commodity Murabahah Transaction for a tenure that matures on 31 December of the following year.
- (vii) The Customer shall have the rights to request for physical delivery of the Commodity subject to the requirements and in compliance with rules and regulation of the commodity trading platform provider. In the event the Customer decide to request for physical delivery of Commodity, the arrangement is to be made between the Customer and the commodity trading platform provider and all costs and expenses are to be borne by the Customer.
- (viii) Commodity trading platform provider shall refer to multi-commodity trading platform such as Bursa Suq Al Sila’ or any other commodity trading platform, which, facilitates Tawarruq transactions and has been approved by the Shariah Committee of the Bank.

g. Security Deposit (Hamish Jiddiyyah)

- (i) Hamish Jiddiyyah is the security deposit amount which the Bank will credit into the Customer’s account on the Profit Crediting Day. On the Profit Crediting Day, the total accrued profit for a particular period will be credited into the Customer’s account being partial/full settlement of the Sale Price by the Bank for the Murabahah transactions for the tenure.
- (ii) Hamish Jiddiyyah refers to any amount credited to the Customer’s account prior to Commodity Murabahah transaction.
- (iii) Hamish Jiddiyyah is granted as an assurance from the Bank to the Customer to purchase the Commodity from the Customer on the respective Purchase Date.
- (iv) The security deposit is derived based on the following formula:

$$\text{Security Deposit} = \frac{\text{End of Day Balance} \times \text{EPR} \times n}{365 \text{ or } 366^*}$$

Where;

EPR = Effective Profit Rate

n = number of days prior to the Commodity Trading that consequently occurs prior to Profit Crediting Day, subject to Non-Business Day of Federal Territory of Kuala Lumpur

* 366 to be used during the leap year.

- (v) The Hamish Jiddiyyah shall not be utilised by the Customer prior to the Commodity Trading.
- (vi) The Hamish Jiddiyyah shall be returned to the Bank in the event the Commodity Murabahah transaction does not take place such as closing of account prior to Commodity Trading.

- (vii) Once the Commodity Trading is performed, the Hamish Jiddiyah shall be offset against part of the Sale Price.

h. Profit Calculation

- (i) The Sale Price shall be computed based on the following formula:

$$\text{Sale Price} = \text{Purchase Price} + \text{Contracted Profit}$$

Where;

Sale Price = the sum payable by the Bank to acquire the Commodity from the Customer on Murabahah basis which comprise of purchase price of the Commodity (daily net deposit) and the contracted profit

Purchase Price = an amount equivalent to customer's Daily Net Deposit (as per scenarios in item c.(i)) which will be used to purchase Commodity on Trading Day

The contracted profit shall be computed based on the following formula:

- i. Annual Trading for End of Day Balance as at 31st Dec (and subsequent years)

$$\text{Contracted Profit} = \frac{\text{Year End of Day Balance} \times \text{CPR} \times \text{Tenure (in days)}}{365 \text{ or } 366^*}$$

* 366 to be used during the leap year.

- ii. Daily trading computation for any positive Daily Net Deposit

$$\text{Contracted Profit} = \frac{\text{Daily Net Deposit} \times \text{CPR} \times \text{Tenure (in days)}}{365 \text{ or } 366^*}$$

Where;

CPR = Contracted Profit Rate

* 366 to be used during the leap year.

- iii. The actual profit shall be accrued daily (including cheque floats*) and paid at every month-end. The actual profit shall be based on Effective Profit Rate ("EPR") as per formula below:

$$\text{Actual Profit} = \frac{\text{EOD Balance} \times \text{EPR} \times \text{No. of days}}{365 \text{ or } 366^*}$$

* 366 to be used during the leap year.

* In the event of cheque returned, the Bank will make adjustment on the daily actual profit accrued in Customer's account. Adjustment will be made based on number of days from cheque was deposited.

- (ii) The Bank shall determine the EPR and CPR from time to time with prior notice to the Customer. The notice will be published at www.affinalways.com and also to be made available at Bank premises. The EPR declared by the Bank is equivalent to the Bank's prevailing board rate. For CPR will be computed based on the following:

- i. For single flat rate, CPR will be based on the EPR.
- ii. For tier rate, CPR will be computed at the highest EPR.

(iii) Any excess/extra profit paid by the Bank shall be treated as gift (hibah).

i. Rebate (Ibra')

(i) The Customer shall consent to grant rebate (ibra') on any accrued and/or unaccrued profit portion subject to the occurrence of certain events including but not limited to:

- i. Withdrawal of fund prior maturity
- ii. Termination/closure of account
- iii. Different between CPR and EPR at the maturity date, given that the Sale Price is computed using CPR, is in excess of the aggregate profit during the year which is computed using EPR based on the following formula:

$$\text{Formula} = \text{Aggregate Contracted Profit} - \text{Aggregate Actual Profit}$$

j. Statement of Account and Tawarruq Notice

(i) A statement shall be rendered once a month or at such other frequency determined by the Bank from time to time.

(ii) A Tawarruq Notice is available upon request by Customer detailing:

- i. Commodity Murabahah transactions for the month
- ii. Sale Price
- iii. Year to Date (YTD) Contracted Profit
- iv. Year to Date (YTD) Actual Profit Paid

(iii) The Customer may request the Tawarruq Notice at any of our branches nationwide during office hours. The Bank shall e-mail the Tawarruq Notice to the Customer e-mail address or post the Tawarruq Notice to the Customer latest address within five (5) business days from the date of request of the Tawarruq Notice.

k. Existing terms and conditions for Current Account-i and Saving Account-i covering the governance, conduct and operation are applicable for current and saving accounts offered under Tawarruq respectively.

l. Applicable to AFFIN Barakah Charity Account-i:

- i. In the application of opening the AFFIN Barakah Charity Account-i, the eligible Customer shall be informed and notified that the product contains the element of charity.
- ii. The Customer shall authorise the Bank as agent (Wakeel) by written instruction to deduct the whole or any part of the profit (if any) realised and earned to be apportioned to charity; and subsequently distribute and manage the charity fund according to the Bank's Charity Fund Policy.
- iii. The Customer shall have a choice of either having a passbook or receiving statement.

m. For Passbook Savings Account-i Only

- i. Every Customer who opens AFFIN Barakah Charity Account-i with the Bank shall be provided with a Savings Passbook, which must be presented, for every withdrawal made or as and when required by the Bank. Entries in the Passbook are only valid when initialed by an authorised Bank Officer. The Customer shall examine the Passbook after each transaction before leaving the counter of the Bank to ensure that the appropriate entries have been made. If there are more than twenty (20) unposted transactions at the time of updating the Passbook, the system will consolidate the transactions into one (1) debit and one (1) credit transaction and post the consolidated figure into the Passbook.
- ii. The Passbook is not transferable and cannot be assigned or pledged by the Customer as security and neither can a lien be created on it for the same purpose.
- iii. The Customer shall keep the Passbook in a safe place. In the event that the Passbook is lost or destroyed, he/she must notify the Bank in writing immediately. The Bank will issue a replacement Passbook upon an indemnity being furnished to the Bank and a service charge as determined by the Bank will be levied.
- iv. The Bank will not accept responsibility for loss of Passbook by the Customer through his/her own negligence and will not be responsible for any fraudulent withdrawals from his/her account as a result of such loss.

n. Applicable to AFFIN Scholar-i:

The AFFIN Scholar-i will be automatically converted into AFFIN Grow-i Saving Account one (1) month following the date the customer reaches the age of 31 years old. Illustration on the product conversion is as follows:

Illustration

| | |
|--|-----------------|
| Customer's Date of Birth | 1 December 1998 |
| Date Customer reaches the age 31 years old | 1 December 2029 |
| Date of account conversion (from AFFIN Scholar-i to AFFIN Grow-i Saving Account) | 1 January 2030 |

Upon conversion of the AFFIN Scholar-i, to AFFIN Grow-i Saving Account, the account will be governed by the Terms and Conditions applicable to AFFIN Grow-i Saving Account herein.

15. AFFIN ISLAMIC FOREIGN CURRENCY TERM DEPOSIT-i (FCTD-i)

a. Shariah Concept

This product is based on Shariah principles of Wakalah with underlying Commodity Murabahah. Under Wakalah concept, on behalf of the Customer, the Bank will conduct and execute purchase and sale transactions of specific Shariah compliant commodity (the Commodity consists of crude palm oil (CPO), rubber or any other commodity as advised by the Commodity Supplier) of which will be identified and used as an underlying asset for the purchase and sale transaction using the Customer's deposit. For this purpose, the Bank being an agent to the Customer will enter into Murabahah transactions where the Bank shall, during the tenure of the deposit and any subsequent deposit placement or any renewal, perform and execute all acts with respect to the purchase and sale of the Commodity on behalf of the Customer.

- b. The Customer agrees that the fund (deposit) received by the Bank shall be treated as Qard (Loan) in the event that the Bank is unable to execute the Tawarruq transaction on the same day on which the fund (deposit) is received from the Customer due to the following circumstances:
- (i) normal close of business/operation including public holidays and other state holidays; or
 - (ii) unexpected disruptions to operations including but not limited to system breakdown, force majeure event or unexpected holiday; or
 - (iii) reasonable period required for the Bank to process the Tawarruq application from the Customer.
- c. Appointment of Agent
- (i) By virtue of opening the account/new placement, the Customer agrees to appoint the Bank as its agent and the Bank agrees to accept the appointment as agent (or Wakeel) of the Customer to do and execute purchase and sale of the Commodity from time to time in accordance with this terms and conditions. The Bank is authorised by the Customer to negotiate with, including but not limited to, the Commodity traders, industrial firms, their suppliers and their clients on behalf of the Customer in relation to the purchase and sale of the Commodity.
 - (ii) For the purpose of discharging the Bank's duties as the Customer's agent, the Bank is hereby irrevocably authorised to sign, execute any document, agreement or instrument for and on the Customer behalf.
 - (iii) Upon signing of the related account opening form, the Customer immediately pay the Purchase Price of the Commodity (equivalent to deposit amount) to the Bank. The Bank as an agent to the Customer shall subsequently or on the next Business Day enter into Murabahah transaction. Being the agent of the Customer, the Bank buys the Commodity on cash basis (at a price equivalent to deposit amount placed) from Commodity Broker A. Being the agent again, the Bank then 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 Commodity Broker B on cash and spot basis. Upon maturity, the Bank pays to the Customer at a price, comprising of deposit plus profit.
 - (iv) Each transaction including for the renewal will be entered into by the Bank in the name of the Customer on a fully disclosed basis. The Bank as agent will look after the best interest of the Customer and acts in good faith in performing its obligations and dealing in the transactions.
 - (v) The Bank shall be authorised to delegate its rights and duties as such agent herein to any third party to do all acts necessary for the completion of the required transactions.
 - (vi) The Customer shall be held liable for the Commodity Murabahah transactions entered into by the Bank as its agent in accordance with this terms and conditions, save and except where such actions, claims, demands, liabilities, losses, damages, costs and expenses arise directly from the gross negligence, misconduct, default or fraud of the Bank.
 - (vii) The Bank shall not be obliged to enter into any transaction, nor follow any instruction of the Customer, if in the opinion of the Bank by entering into such transaction or following such instruction, the Bank or any of its affiliates would be in contravention or violation of any law, policy, rule or regulation.

- (viii) The Customer shall indemnify and keep the Bank indemnified from and against all losses, claims, actions, proceedings, damages, costs and other expenses, legal or otherwise, (including but not limited to all legal costs incurred by the Bank on a solicitor and client basis) brought or claimed by any party and/or incurred or sustained by the Bank as a result of the Tawarruq transaction. The indemnity shall not apply if the claims or proceedings are directly caused by the Bank's negligence, default or fraud. The indemnity given shall survive termination of this terms and conditions and any sums payable under it and shall not be subject to any deduction whether by way of set off counter claim or otherwise.
 - (ix) The Customer hereby authorises the Bank to conduct the currency conversion on its behalf according to preferred/selected currency and vice versa. The agreed conversion rate will be determined by the Bank at its prevailing rate on daily basis.
- d. The opening of and continues operation of the Foreign Currency Term Deposit-i is subject to the rules, regulations and limits set by the Foreign Exchange Policy Department of Bank Negara Malaysia.
- e. As and when required, the Customer shall provide the Bank with any information/support documents for the purpose of ensuring compliance with FE Notices, regulatory reporting or for any other reasons which the Bank deems reasonable or necessary.
- f. The Customer shall ensure that all payments, transfers from or to other foreign currency accounts within the Bank or other Banks are in compliance with prevailing provisions of the FE Notices and direction issued by Bank Negara Malaysia pursuant to the Islamic Financial Services Act 2013 (IFSA 2013) and amendments thereto.
- g. The money deposited must be made into the Ringgit Malaysia (RM) account and subsequently converted to specific foreign currency intended by Customer at the Bank's prevailing exchange rates which shall be determined by the Bank from time to time into placement of FCTD-i.
- h. The Customer shall have the rights to request for physical delivery of the Commodity subject to the requirements and in compliance with rules and regulation of the commodity trading platform provider. In the event the Customer decides to request for physical delivery of Commodity, the arrangement is to be made between the Customer and the commodity trading platform provider and all costs and expenses are to be borne by the Customer.
- i. The Customer shall maintain a Ringgit Malaysia (RM) Current Account-i or Savings Account-i (CASA-i) with the Bank for the purpose of accommodating charges imposed by the Bank or crediting of receivables in Ringgit Malaysia (RM). The Bank shall pay the Customer the whole profit amount on lump sum basis via crediting of Customer's CASA-i.
- j. Payment of the profit shall be made to the authorised signatory of the AITD-i upon presentation of valid identification.
- k. The profit rate quoted shall be determined by the Bank from time to time.
- l. For individual depositors, the profit rates shall be displayed by the Bank in its branch premises.
- m. The period for which money can be placed on FCTD-i shall range from minimum of seven (7) days up to three hundred sixty-five (365) days, one (1), three (3), six (6), nine (9) and twelve (12) months as may be determined by the Bank from time to time. The minimum amount shall be determined by the Bank from time to time.

n. Renewal

- (i) Renewal is allowed upon maturity. A new Advice will be issued to the Customer.
 - (ii) In the case of renewal upon maturity, the profit can be reinvested together with the principal amount, for the same tenure unless otherwise advised by the Customer.
 - (iii) If the Bank does not receive from the Customer any written instruction, upon maturity, the FCTD-i will be renewed automatically together with profit, if any at the Bank's prevailing rate for the same tenure. Upon renewal or on the next Business Day, the Bank being an Agent to the Customer will enter into Commodity Murabahah transaction.
- o. Top-up is not allowed at any point of time during the tenure. The Customer may place or make new deposit, in which case, the Bank will deem it as a new placement and an Advice will be issued to the Customer.
- p. For Early Payment (premature withdrawal), the Customer shall agree to grant Ibra' (rebate) on entitlement of contracted profits from the Bank where Customer has to relinquish all of the profit comprised in the Selling Price as agreed upfront.
- q. Partial premature withdrawal is not allowed.
- r. If there is any inconsistency between the physical evidence of FCTD-i Advice produced by the Customer or other evidence of any nature/description and the statement of account of the Bank, the latter prevails in respect of such inconsistency.
- s. The FCTD-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.
- t. For the purposes of the Commodity Murabahah transactions and this 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.
- u. The Customer hereby authorises the Bank to conduct the currency conversion on its behalf according to preferred/selected currency and vice versa. The agreed conversion rate will be determined by the Bank at its prevailing rate on daily basis.
- v. The Customer hereby confirm that the Customer has read, understood and agreed to be bound by the ABB Group Privacy Notice and the clauses herein, 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 Terms and Conditions.

Note: Notwithstanding the above, where request is made by the Customer for the Bahasa Malaysia version, the Bank shall provide the Customer with the Bahasa Malaysia version accordingly.