

**TERMS & CONDITIONS APPLICABLE FOR ZAKAT SIMPANAN DEDUCTION SERVICE.**

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The following terms and conditions shall apply to the Customer who has subscribed to the Zakat Simpanan deduction service offered by the Bank (as defined below) ("Terms and Conditions").

**The Customer is reminded to read and understand this Terms and Conditions. If there are clauses in this Terms and Conditions that the Customer does not understand, the Customer is advised to seek independent advice and/or speak with the Bank's representative.**

**1.0. Definition**

In this Terms and Conditions, each of the following expressions has, except where the context otherwise requires, the following meaning:

**"Account(s)"** means any or all of the Customer's individual Islamic and/or conventional Current Account(s) or Saving Account(s) (CASA/CASA-i) or Term Deposit-i/Fixed Deposit account(s) or the Customer's joint account(s) of which the Customer is the primary account holder with Affin Bank and the Bank.

**"Affin Bank"** means Affin Bank Berhad [Registration No. 197501003274(25046-T)], a licensed bank incorporated in Malaysia and has its registered office at Level 19, Menara AFFIN, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur and includes its successors in title and assigns.

**"Affin Islamic"** means Affin Islamic Bank Berhad [Registration No. 200501027372(709506-V)], a licensed Islamic bank incorporated in Malaysia and having its registered office at Level 19, Menara AFFIN, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur and includes its successors in title and assigns.

**"Assessment Year"** means the period between 1 November of the current calendar year until 31 October of the following calendar year.

**"Assigned Account(s)"** means the Account(s) that the Customer assigned to calculate the Nisab during the Assessment Year.

**"Bank"** means Affin Bank and Affin Islamic as defined above.

**"Cut Off Date"** means 31 October of the current calendar year.

**"Nisab"** means the price for 85 gram of gold at the end of the Assessment Year based on the calculation by Pusat Pungutan Zakat ("PPZ") of Majlis Agama Islam Wilayah Persekutuan ("MAIWP").

**"Service"** means the service offered by Affin Islamic to pay the Zakat Simpanan on behalf of the Customer vide the funds in the Assigned Account(s).

**"Zakat Deduction Account"** means any of the Customer's Account with the Bank identified by the Customer to debit the payment of Zakat.

**"Zakat Collection Centre"** means the state Zakat collection agency or PPZ as listed in the Bank's website at [AffinAlways.com](http://AffinAlways.com) from time to time.

**"Zakat Simpanan"** means the Zakat imposed on the total minimum balance in the Customer's Assigned Account(s).

**"Zakat Simpanan Rate"** means 2.50% of the total minimum balance of the Assigned Account(s) during the Assessment Year.

**"Zakat Simpanan Payment"** means the Zakat Simpanan due (upon assessment) to be paid to the Zakat Collection Centre.

**2.0. Shariah Principle**

2.1. **"Wakalah"** refers to a contract where a party, as principal (muwakkil) authorizes another party as his agent (wakil) to perform a particular task on matters that may be delegated, with or without imposition of a fee.

2.2. Under this Service, the Customer appoints Affin Islamic as an agent to calculate and pay their Zakat Simpanan from the total minimum balance contained in the Customer's Assigned Account(s) with the Bank to a Zakat Collection Centre of the Customer's choice.

**3.0. Registration of Assigned Account(s)**

3.1. Registration of Assigned Account(s) must be done at least six (6) months prior to the Cut Off Date. Any Assigned Account(s) registered less than six (6) months from the Cut Off Date shall be excluded from the current Assessment Year and will only be included in the following Assessment Year.

3.2. Registration or change of Zakat Deduction Account or Assigned Account(s) can be done at any time prior to the Cut Off Date.

3.3. The Customer is required to fill in a Zakat Simpanan Deduction Services Form for the registration, change or termination of the Service at any of the Bank's branches, nationwide.

3.4. The Customer may opt to include joint account(s) for the assessment and deduction of Zakat Simpanan if the Customer is the primary account holder. Trust account(s) can only be assigned as Assigned Account(s) if the Customer is the sole beneficiary to the trust account(s).

3.5. The following types of account(s) are excluded from the Service:

3.5.1. Trust account(s).

3.5.2. Account(s) that have been charged or on lien as security for the Customer's financing/loan with the Bank.

3.5.3. Account(s) that have been frozen, suspended, blocked or restricted by the Bank or by any other parties for whatever reasons whether or not such action is valid or otherwise.

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3.6. The Customer shall ensure that the account(s) identified as the Assigned Account(s) are true and correct. The Bank shall not be obligated to ensure that the account(s) referred to in Clause 3.5 above are excluded as Assigned Account(s) and shall not be responsible for any losses, costs, expenses or damage that the Customer may suffer or incur.

**4.0. Zakat Calculation and Payment**

4.1. The total minimum balance from the Customer's Assigned Account(s) during the Assessment Year shall be used to calculate the total Zakat Simpanan.

4.2. If the total minimum balance within the Assessment Year is below the Nisab, Affin Islamic shall not proceed with the Service for the Assessment Year.

4.3. The total Zakat Simpanan Payment due will be calculated on the Cut Off Date. Affin Islamic shall debit the Zakat Simpanan Payment from the Customer's Zakat Deduction Account and credit to the Zakat Collection Centre chosen by the Customer.

4.4. The Customer is to ensure that the Zakat Deduction Account has sufficient balance to facilitate the Zakat Simpanan Payment. If the balance is insufficient, Affin Islamic shall not proceed with the debiting process and the Customer is responsible for paying the Zakat personally.

4.5. The Zakat Simpanan Payment receipt shall be issued by the Zakat Collection Centre directly to the Customer. Affin Islamic shall not be responsible to ensure that the receipt is issued by the Zakat Collection Centre. The Customer shall contact the Zakat Collection Centre directly if the receipt is not issued/received.

4.6. Affin Islamic shall continue with the Service for every Assessment Year until the Service is terminated by the Customer. Termination may be notified by the Customer to Affin Islamic at any of the Bank's branches, nationwide.

4.7. Illustration

Registration of Assigned Account & Zakat Assessment

Type of Account	Registration Date/	Zakat Assessment Status
Islamic Saving Account-i 1	1 March	Eligible for current Assesment Year
Islamic Current Account-i 1	1 June	Not eligible for current Assesment Year
Islamic Term Deposit-i 1	15 February	Eligible for current Assesment Year
Conventional Saving Account 2	2 April	Eligible for current Assesment Year

Calculation of Zakat Assesment based on the minimum balance of the current Assesment Year

Example 1

Assigned Account	Minimum Balance Date	Minimum Balance (RM)
Islamic Saving Account-i 1	15 August	31,500.50
Islamic Term Deposit-i 1	16 February	60,000.00
Conventional Saving Account 2/	30 May	10,000.30
<b>Total</b>		<b>101,500.80</b>
Nisab as at 31 October		22,185
<b>Zakat Assesment(101,500.80 X 2.5%)</b>		<b>2,537.52</b>

Example 2

Assigned Account	Minimum Balance Date	Minimum Balance (RM)
Islamic Saving Account-i 1	15 August	5,000.50
Islamic Term Deposit-i 1	16 February	10,000.00
Conventional Saving Account 2	30 May	3,000.30
<b>Total</b>		<b>18,000.80</b>
Nisab as at 31 October		22,185
<b>Not Eligible for Zakat Assesment</b>		<b>-</b>

**5.0. Fees and Charges**

5.1. There are no fees and charges imposed for the Service.

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**6.0. Imposition of Terms by the Bank Negara Malaysia**

This Service shall at all times be governed by such rules, regulations and/or directives imposed by the Bank Negara Malaysia or any authority body having jurisdiction over the Bank.

**7.0. Additional Terms and Conditions**

- 7.1. This Terms and Conditions shall be read together with the Generic Terms & Conditions Applicable For All Islamic Deposit Accounts/Products/Services ("GTC") as well as the terms and conditions governing the respective products/packages/programs referred to in this Terms and Conditions. The GTC and this Terms and Conditions are available at [AffinAlways.com](http://AffinAlways.com). In the event of any inconsistencies or discrepancies between the GTC and this Terms and Conditions, this Terms and Conditions shall prevail only insofar as they are relevant and applicable to the Service.
- 7.2. The notification of the commencement of the Service/receipt of the Service will be made available to the Customer. The notification shall be conclusive and binding upon the Customer unless Affin Islamic is notified in writing of any errors/irregularities within fourteen (14) days of the date of the notification (this clause is subject to the final method of notification). Affin Islamic shall reissue an amended notice (if any).
- 7.3. Affin Islamic is not required to undertake its obligations if it is prohibited to do so as a direct or indirect result of any natural disasters, riots, public unrests, terrorist act, labor strikes, lock out, fires, floods, accidents, machine failures or computer/computer system or anything out of the reasonable control of Affin Islamic.
- 7.4. The Service remains effective even upon the Customer's death or bankruptcy unless written notice of the Customer's death, bankruptcy or termination of Service is received by Affin Islamic.
- 7.5. Affin Islamic may at its discretion terminate or suspend the Service at any time by giving twenty-one (21) calendar days' prior notice in writing to the Customer or via posting on the Bank's website(s).
- 7.6. For the avoidance of doubt, cancellation, termination, suspension or extension of the Service shall not entitle the Customer to any claims or compensations against the Bank for any and all losses or damages suffered or incurred by the Customer as a direct or indirect result of the cancellation, termination, suspension or extension save and except where losses or damages are caused by the default, negligence or fraud of the Bank.
- 7.7. Affin Islamic shall have the right to review, amend and/or revise this Terms and Conditions from time to time by giving twenty-one (21) calendar days' prior notice to the Customer. Any amendments/revision to this Terms and Conditions will be notified via posting on the Bank's website(s) or a written notice to the Customer prior to the incorporation of any amendment/revision. The Customer agrees to access the Bank's website at [AffinAlways.com](http://AffinAlways.com) at regular intervals to view the latest Terms and Conditions and shall ensure he/she is kept to date on any amendments/revision to this Terms and Conditions. The latest Terms and Conditions made available on the Bank's website shall supersede all previous Terms and Conditions of the Service.
- 7.8. If the Customer does not agree to the amendments/revisions made to this Terms and Conditions, the Customer shall notify Affin Islamic of the same within twenty-one (21) calendar days of the notification on the amendments/revisions. The Customer shall then have the right to terminate the Service by filing the Zakat Simpanan Deduction Services Form at any of the Bank's branches, nationwide. If the Customer continues using the Service after the notice of amendments/revisions, the Customer is considered to have accepted the amendments/revisions.
- 7.9. The Customer authorises Affin Islamic to disclose any relevant information in respect of the Customer's details (including personal information) to the Zakat Collection Centre for the purpose of completion of the Service at Affin Islamic's discretion.
- 7.10. The Customer authorises Affin Islamic to deduct the Zakat Simpanan Payment from the Customer's Zakat Deduction Account at any time Affin Islamic considers fit at Affin Islamic's discretion notwithstanding any terms and conditions contained in this Terms and Conditions regarding the payment of the Customer's zakat.
- 7.11. The Customer is responsible to pay any Zakat Simpanan on any or all of the Customer's deposit account(s) with other financial institution(s)/agency(ies).
- 7.12. This Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia and the Bank and Customer are subject to the exclusive jurisdiction of the Courts of Malaysia.