



## **RHB BANK BERHAD / RHB ISLAMIC BANK BERHAD NON INDIVIDUAL ACCOUNT TERMS AND CONDITIONS**

These terms and conditions are intended to be read together with the pamphlets and brochures issued by RHB Bank Berhad / RHB Islamic Bank Berhad ("Bank") according to the types of accounts opened by the Bank's Customer ("Customer/Accountholder"). Any accounts opened and any deposits made shall be subject to and governed by the terms and conditions mentioned below:

### **PART 1 – GENERAL TERMS AND CONDITIONS**

#### **1. Account Opening**

- 1.1. The opening of RHB Account ("Account") is subject to the Bank's requirements and procedure (including age, minimum deposit, references, information and supporting documents acceptable to the Bank) and to the terms and conditions specified in the relevant application form and the terms and conditions governing the operations of the services subscribed.
- 1.2. The acceptance of any application for the opening of the Account and the continuance of the Account are entirely at the discretion of the Bank.

#### **2. Deposits and Withdrawals**

- 2.1. Deposits and withdrawals must be made in the manner prescribed by the Bank subject to the Bank's requirements on minimum deposits, withdrawals and minimum balances to be maintained in the Account.
- 2.2. Where deposits are made at the Bank's branches or through any of the cash and cheque deposit terminals, the Customer is to check that the particulars of such transactions, where such particulars are furnished to the Customer upon completion of such transaction, are correct before leaving the Bank's premises. If there is any discrepancy, the Customer shall immediately report it to the Bank, failing which no liability shall be held against the Bank.
- 2.3. Acceptance of cheques and other monetary instruments for the credit of Account shall be at the discretion of the Bank.
- 2.4. All cheques and monetary instruments received for credit of the Account are subject to collection of the proceeds.
- 2.5. The Bank reserves the right to reverse payment of any monies which have been subsequently dishonoured or which are not intended for the Account.
- 2.6. Cheques or monetary instruments which have been dishonoured may be collected by the Accountholder personally or by his authorised representative or returned by post to the Accountholder at his last known address registered with the Bank at the Accountholder's own risk and expense.
- 2.7. Deposits may be made at any of our branches. The Bank may refuse to accept any deposits whenever there is a breakdown or failure in the online computer system affecting any branch/branches of the Bank whether such breakdown or failure is total or partial.
- 2.8. Withdrawal can only be made at the Customer's domicile branch. The Bank may refuse to permit any withdrawal whenever there is a breakdown or failure in the online computer system affecting any branch/branches of the Bank whether such breakdown or failure is total or partial.
- 2.9. All interbranch cash withdrawals can only be made at the Bank's branches (unless specified otherwise) within Malaysia subject to such conditions (including withdrawal limits) and the production and/or the execution of such documents as the Bank may deem necessary. Interbranch cash withdrawals only applicable to Sole Proprietary's Accountholder.
- 2.10. The Accountholder shall ensure that there are sufficient and cleared funds in the Account to perform any of the transactions instructed by the Accountholder unless the Accountholder has made prior arrangements with the Bank and which the Bank has agreed to the same in writing.

#### **3. Instructions and Notices from the Accountholder**

- 3.1. All notices given by the Accountholder to the Bank must be in writing and signed by the Accountholder. Any such notices shall be effective only when the Bank has acknowledged receipt of such notices.
- 3.2. The Accountholder shall indemnify the Bank against all losses, damages, claims, demands, costs and all other liabilities which it may incur or suffer in consequence of its accepting and acting on such instructions.
- 3.3. Acceptance and action by the Bank of any instructions of the Accountholder may be subject to any terms and conditions determined by the Bank.
- 3.4. The Accountholder undertakes to promptly advise the Bank of any changes that may directly or indirectly affect

the operation of the Account including but not limited to change of name, address, contact details or other particulars of the Account holder or Account by giving written notice to the Bank, failing which the Bank shall be entitled to rely on the last known particulars registered with the Bank. Change of authorized signatory (ies) shall only take effect after seven (7) working days from date of receipt of complete documents by the Bank.

- 3.5. If there is any update to the account information/ Foreign Account Taxation Compliance Act (FATCA) status and Common Reporting Standard (CRS), Account holder undertakes to notify and furnish the Bank with the relevant documentary evidence within 30 days of such change. The Account holder consent to and authorize the Bank to perform any of the following, if applicable:
- i. Withhold any applicable payments in the account
  - ii. Report or disclose all relevant information relating to or arising from the account
  - iii. Terminate (with prior notice) Account holder's contractual relationship(s) with the Bank

#### **4. Notices from the Bank**

- 4.1. At the discretion of the Bank, the Bank may give any communication or notice to the Account holder through any modes or methods as the Bank deems appropriate including without limitation by post, by notification in the mass media, by posting the notice in the Bank's branches, by inserting the notice into the periodic statement of account, by electronic transmission (including via facsimile, mobile phones, other devices or the internet) or by posting at the Bank's website or at ATM or other terminals under the control of the Bank.
- 4.2. Such notices or communications from the Bank shall be deemed to have been made on the date stipulated in the notice or publication and/or the date of posting to the Account holder's last known address and/or sending or transmitting to such facsimile number, mobile phone/device number, email or other address of the Account holder registered with the Bank.
- 4.3. The Account shall not be used or permitted to be used for any unlawful activities including but not limited to any breaches of applicable law, rule or other regulatory requirements. In the event the Bank discovered that the Account is or was used for such unlawful activities, the Bank is entitled to block any payment and/or transaction, close the account, suspend, cancel, terminate or recall the Account immediately without the need to assign any reason whatsoever thereto.

#### **5. Interest/Profit**

- 5.1. Interest/Profit, if any, shall be paid by the Bank at such frequency and at the rate determined by the Bank.
- 5.2. Interest/Profit rates are subject to change from time to time at the Bank's discretion and the latest interest/profit rates can be viewed at [www.rhbgroup.com](http://www.rhbgroup.com)
- 5.3. The Bank reserves the right to impose the requirement for interest/profit entitlement for Current Account, such as the balance to be maintained in the Account that will be entitled for interest/profit. The Bank reserves the right at its discretion to vary the requirement for interest/profit entitlement by giving notice to the Account holder pursuant to Clause 4 above.
- 5.4. No interest/profit shall be payable by the Bank in respect of unpaid items and the Bank shall have the right to adjust any interest/profit which has been accrued or credited in respect of these items.
- 5.5. Interest/Profit on fixed/term deposit shall cease on due date.

#### **6. Fees, Charges & Taxes**

- 6.1. The Bank shall be entitled to impose and deduct from the Account the following: -
  - a) costs, fees and charges, including the usual bank charges, commissions, stamp duty on the transactions performed and for the services provided by the Bank at such rates as may be applicable from time to time;
  - b) any service charges on the Account and on the services in accordance with the rules of anybody/association/regulatory authority or of the Bank;
  - c) withholding or other taxes, levies or charges whatsoever chargeable on or for any transactions or the services or on any amount or interest/profit due to the Customer now or hereafter imposed by law or required to be charged; and
  - d) all legal expenses incurred for the recovery of any indebtedness of the Account holder under any credit facilities or account.
- 6.2. The Bank reserves the right to impose and/or vary such fees and charges from time to time with prior notice to the Account holder and they shall become effective on such date as the Bank may elect to adopt, however any change in fees and charges will be notified at least 21 calendar days prior to the effective date of implementation. At the discretion of the Bank, notice of such additions or amendments or variations may be effected in the manner prescribed in Clause 4 of these General Terms and Conditions.
- 6.3. The fees and charges are contained in the Bank's Fees and Charges which can be assessed from the Bank's website at [www.rhbgroup.com](http://www.rhbgroup.com) and the Account holder agrees to be bound by the Bank's Fees and Charges, which forms part of these General Terms and Conditions. The Bank's Fees and Charges are available on request or

from the Bank's branches any other delivery channel of the Bank.

- 6.4. For the avoidance of doubt, the Customer shall bear all professional fees, taxes (including but not limited to service tax or GST), and out-of-pocket expenses incurred and any other fees, expenses or recourse in respect of the Account.

## **7. Account Statements**

- 7.1. For statement-based accounts, a statement shall be rendered at monthly or quarterly intervals unless otherwise instructed or as specified in the Specific Terms and Conditions.
- 7.2. The Bank may send a statement of account for each of the Accounts or send a combined statement for all the Accounts and the combination of the types of accounts in the statement is subject to change.
- 7.3. The Accountholder shall verify all entries in any statements issued by the Bank and notify the Bank in writing of any errors or discrepancies in the statement within fourteen (14) calendar days from the date of the statement. If the Bank does not receive any notification within the stipulated time, the entries in the statement shall be deemed to be correct, binding, final and conclusive.
- 7.4. Electronic statement ("e-statement") is an optional facility provided by the Bank and upon the Accountholder's enrolment in the e-statement facility, the paper based statement of account will cease to be generated on the next statement date. On agreeing to subscribe through the e-statement facility, the Accountholder accepts and agrees to be bound by all the Terms and Conditions that may be specified by the Bank at the time availing such facility and such other conditions as may be specified by the Bank from time to time.

## **8. Conduct and Closure of Accounts**

- 8.1. If there are no transactions carried out on the Account within the period specified by the Bank, the Bank may consider that Account dormant and may impose a charge or fee on that account and close with prior notice to the Accountholder and without assigning any reason thereof.
- 8.2. The Bank may also close an Account or withdraw, suspend or terminate any or all of the services with prior notice to the Accountholder in accordance with any guidelines or rules of Bank Negara Malaysia or anybody/association/regulatory authority or of the Bank.
- 8.3. The Bank has the right not to effect or carry out any transactions including the payment of any moneys, cheques or any other instruments, or any instructions for payment out of the Account and/or acceptance and/or collection of cheques, deposits of moneys or any other instruments, or any instructions to effect receipt of payment into the Account upon the Bank being notified or become aware that the Accountholder committed an act of bankruptcy, and/or a petition for winding up or for bankruptcy has been presented against the Accountholder, and/or any one or more of the Accountholders or its directors/non directors, who are signatories to the Account are adjudicated as bankrupt, and/or upon us being notified or becoming aware of any notice under Section 465 of the Companies Act 2016 (Circumstances in which the company may be wound up by Court), being presented against the Accountholder.
- 8.4. The Bank also has the right to remove the adjudged bankrupt directors/non directors of the Accountholders as the signatories to the Account upon being notified and/or become aware his/her bankruptcy status.
- 8.5. Upon closure of the Account either by the Accountholder or by the Bank, all unused cheque book/leaves issued to the Accountholder in respect of the current account shall be returned to the Bank.
- 8.6. A service charge of an amount as may be determined by the Bank will be charged if any Account is closed within 6 months (or such other period as may be stipulated by the Bank) from the date the Account was opened.
- 8.7. Under the prevailing Unclaimed Moneys Act, 1965 or any statutory amendments thereto, any moneys in the Account not operated for seven (7) years including any interest/profit accrued to the credit of the Account must be gazetted as "Unclaimed Monies" and shall be remitted to the Registrar of the Unclaimed Moneys and the Account will then be closed.

## **9. Set-Off and Consolidation**

- 9.1. The Bank reserves the right with prior notice [of not less than seven (7) calendar days] in the manner prescribed in Clause 4 above to combine or consolidate the Account with any or all other accounts maintained by the Accountholder with the Bank to set off or transfer any sums standing to the credit of any such account on sums owing to the Bank towards the satisfaction of any or all liabilities to the Bank, whether such liabilities be actual, contingent, primary, collateral and several. The Bank's right hereunder shall not be affected by the bankruptcy, winding up, insanity or death of the Accountholder.

## **10. Limitation of Liability**

- 10.1. The Bank shall not be responsible for any loss suffered by the Accountholder and the Accountholder shall

discharge the Bank from all liabilities whatsoever and howsoever which shall have arisen directly or indirectly out of or in connection with the maintaining of, any use of purported use whatsoever of the Bank's products/services/facilities and/or the Card/PIN/password by the Accountholder or any other person or as a result of any act or omission or the breach of any of these Terms and Conditions by the Accountholder.

## 11. Indemnity

- 11.1. The Accountholder shall be liable for and fully indemnify the Bank against any claims, proceedings, loss, damage and costs (including legal costs) incurred and/or suffered by the Bank arising from the acceptance of any instruction given by the Accountholder to the Bank (notwithstanding such instructions may be fraudulent or unauthorised) or as a result of any act or omission or the breach of any of these Terms and Conditions by the Accountholder, save and except where it is attributable to the Bank's gross negligence, wilful misconduct, wilful default or fraud.
- 11.2. This indemnity shall continue notwithstanding the termination of any service and/or closure of any account.

## 12. Terms and Conditions

- 12.1. These Terms and Conditions supersede all prior terms and conditions governing the Account set out herein, unless specified otherwise by the Bank. The Bank reserves the right to amend, supplement and/or to supersede these Terms and Conditions or to introduce new terms to cater to new products or services by giving twenty-one (21) calendar days' notice to the Account holder before the new terms and conditions take effect pursuant to Clause 4 above.
- 12.2. The continued operation or non-closure of the Account or use of the services by the Account holder after the effective date of such change of these Terms and Conditions shall be deemed to constitute acceptance of such changes without reservation by the Accountholder.
- 12.3. These Terms and Conditions may be available on request from any branch of the Bank or from the Bank's website or through any delivery channel as the Bank may determine from time to time.
- 12.4. The Bank may offer new or additional features, products and services to the Accountholder and the Accountholder's acceptance or the use of such additional features, products and services shall be on these Terms and Conditions and the additional terms as may be stipulated by the Bank.

## 13. Miscellaneous

- 13.1. In the event that the Account holder has opted-in in relation to the disclosure of information for the purpose of cross selling, marketing and promotions and further consent to and authorize the transfer of the information for any purpose, including but not limited to credit evaluation, to use, analyze and assess the information for the purpose of improving and furthering the provision of other products and services by the Bank in the application of Account, and the Accountholder subsequently wants to opt-out or vice-versa, the Accountholder may contact RHB Customer Care Centre to change the option.

## 14. Governing Law

- 14.1. These Terms and Conditions shall be subject to governed by and construed in accordance with laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia, the Association of Banks in Malaysia and other relevant bodies, in force from time to time.

## 15. Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (Act 613) ("AMLA")

**Customer/Accountholder hereby: -**

**(i) represents and warrants to, and undertakes with, the Bank that: -**

- a) Customer/Accountholder has not engaged, and shall not at any time engage, directly or indirectly, in a transaction that involves proceeds of an unlawful activity or instrumentalities of an offence;
- b) Customer/Accountholder has not acquired, received, possessed, disguised, transferred, converted, exchanged, carried, disposed of or used, and shall not at any time acquire, receive, possess, disguise, transfer, convert, exchange, carry, dispose of or use, proceeds of an unlawful activity or instrumentalities of an offence;
- c) Customer/Accountholder has not removed from or brought into Malaysia, and shall not at any time remove from or bring into Malaysia, proceeds of an unlawful activity or instrumentalities of an offence; and
- d) Customer/Accountholder has not concealed, disguised or impeded, and shall not at any time conceal, disguise or impede, the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of an unlawful activity or instrumentalities of an offence.
- e) Customer/Accountholder will at all times comply with the Regulatory Requirements (as defined below in

Clause 15 (ii);

- f) Customer/Accountholder will be fully liable if found to have contravened the Regulatory Requirements (as defined below in Clause 15 (ii) causing legal repercussion to RHB due to its actions; and
- g) Customer/Accountholder understands that any breach(es) due to AMLA and sanction requirements are non-negotiable.

**In this respect: -**

**“instrumentalities of an offence”** means: -

- a) anything which is used in, or in connection with, the commission of any unlawful activity; or
- b) any property which is wholly or partly used in, or in connection with, the commission of any unlawful activity,

whether the thing or property is situated within or outside Malaysia.

**“proceeds of an unlawful activity”** means any property, or any economic advantage or economic gain from such property, within or outside Malaysia: -

- a) which is wholly or partly: -
  - (i) derived or obtained, directly or indirectly, by any person from any unlawful activity;
  - (ii) derived or obtained from a disposal or other dealings with the property referred to in subparagraph (i); or
  - (iii) acquired using the property derived or obtained by any person through any disposal or other dealings referred to in subparagraph (i) or (ii); or
- b) which, wholly or partly, due to any circumstances such as its nature, value, location or place of discovery, or to the time, manner or place of its acquisition, or the person from whom it was acquired, or its proximity to other property referred to in subparagraph (a)(i), (ii) or (iii), can be reasonably believed to be property falling within the scope of subparagraph (a) (i), (ii) or (iii);

**“property”** means: -

- a) assets of every kind, whether corporeal or incorporeal, moveable or immovable, tangible or intangible, however acquired; or
- b) legal documents or instruments in any form, including electronic or digital, evidencing title to, or interest in, such assets, including currency, bank credits, deposits and other financial resources, traveller's cheques, bank cheques, money orders, capital market products, drafts and letters of credit,

whether situated within or outside Malaysia, and includes a legal or equitable interest, whether full or partial, in any such property;

**“unlawful activity”** means: -

- a) any activity which constitutes any serious offence or any foreign serious offence; or
- b) any activity which is of such a nature, or occurs in such circumstances, that it results in or leads to the commission of any serious offence or any foreign serious offence,

regardless whether such activity, wholly or partly, takes place within or outside Malaysia;

**“serious offence”** means: -

- a) any of the offences specified in the Second Schedule of AMLA;
- b) an attempt to commit any of those offences; or
- c) the abetment of any of those offences;

**“transaction”** includes an arrangement to open an account involving two (2) or more persons and any related transaction between any of the persons concerned and another;

**(ii) Customer/Accountholder acknowledges and agrees with the Bank that: -**

- a) the Bank is obliged to comply with all applicable laws, regulations, directives, policy documents, guidelines, practice directions, sanctions, industry standards and practices and other requirements, including without limitation the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, the Strategic Trade Act 2010, Financial Services Act 2013/Islamic Financial Services Act 2013, to which the Bank as a licensed financial institution/Islamic financial institution may from time to time be subject to in Malaysia (collectively, "Regulatory Requirements");
- b) the Bank shall be entitled to do or refrain from doing any act or thing, for compliance with the Regulatory Requirements;
- c) if the Bank is of the opinion that any event or circumstance (whether related or not), which would make it unlawful or illegal for the Bank to approve the Account or to grant or make available of, or to disburse any funds under, the Account, has occurred or arisen, or the approval of the Account or the granting or making available of, or the disbursement of any funds under, the Account would contravene any of the Regulatory Requirements (in whole or in part), including without limitation the Bank's receipt of any alert or positive name match from the relevant checks conducted on the Customer and any related third party involved in the underlying transaction(s) (including without limitation the vendor/ developer/ promoter/ agent/ trustee/ supplier to whom any funds under the Account is to be disbursed) by the Bank pursuant to the Regulatory Requirements, then, notwithstanding anything to contrary contained in this Account, the Bank shall, at any time by giving not less than 14 working days written notice or such shorter period as required or permitted by such Regulatory Requirements, be entitled to:-
  - i. suspend the Account, and do all such acts and things as may be necessary to comply with the Regulatory Requirements; and/ or
  - ii. cancel the Account and terminate its relationship with the Customer, and do all such acts and things as may be necessary to comply with the Regulatory Requirements.

If the Account is cancelled/ terminated by the Bank pursuant to their compliance to Regulatory Requirements: -

- i. the indebtedness or all monies outstanding shall immediately become due and payable;
  - ii. no utilisation or further utilisation under the Account shall be allowed; and
  - iii. the Bank shall be entitled to exercise all or any of its rights and remedies available to it under the Account and the security document, the applicable laws or otherwise;
- d) Customer/Accountholder shall provide all such documents and information as the Bank may require (at all times during the term of the business relationship) for the purposes of complying with the Regulatory Requirements;
  - e) the Bank shall be entitled to freeze/ seize the account/ facilities under its control or due from any source to it, pursuant to order(s) from enforcement agency(ies) until such further notice (revocation order) is received from the said enforcement agency or the cease of the order (whichever the first); or unless there is a variation order.

By accepting this Terms & Conditions, Customer/Accountholder warrant to RHB that:

- a) Customer/Accountholder will be compliant with all anti-corruption and anti-bribery laws, such as the Malaysian Anti-Corruption Commission Act 2009 and all other relevant laws and regulations relating to anticorruption and anti-bribery as enforced from time to time;
- b) Customer/Accountholder have read and understood the RHB Banking Group's Anti-Bribery & Corruption Policy (available at [www.rhbgroup.com](http://www.rhbgroup.com)) and acknowledge RHB's zero tolerance stance on corruption;
- c) Customer/Accountholder will ensure all business dealings with RHB Banking Group will be conducted with upmost integrity.
- d) Should Customer/Accountholder learn or have reason to know of any offering or solicitation of gratification such as payment, gift or other transfer of value either directly or indirectly, to any person corruptly that would violate any anti-corruption or anti-bribery laws or its other relevant regulations, Customer/Accountholder shall immediately disclose such activity to RHB via the Group's primary whistleblowing channel at [speakup@rhbgroup.com](mailto:speakup@rhbgroup.com). I/we acknowledge that all whistleblowing matters will be managed in accordance with RHB's Group Whistleblowing Policy (available at [www.rhbgroup.com](http://www.rhbgroup.com)).

For any additional information on RHB's anti-bribery and corruption practices, you may contact Group Integrity & Governance division of RHB via [integrity.governance@rhbgroup.com](mailto:integrity.governance@rhbgroup.com).

## 16. Disclosure of Customer Information

### 16.1 Customer/Accountholder understand that RHB Banking Group ("Bank") will use, collect, record, store, share and/or process Customer/Accountholder's personal information, including, without limitation:

- a) personal information including Customer/Accountholder's particulars, images and biometrics (the measurement and analysis of unique physical or behavioral characteristics (such as fingerprint or voice

- patterns) especially as a means of verifying personal identity)
- b) financial data, tax residency
  - c) specimen signatures, as well as, digital or electronic signatures as defined under the applicable laws and regulations
  - d) financial standing, employment details, creditworthiness and/or suitability for any Bank's products/services applied for
  - e) personal information that Customer/Accountholder provide when Customer/Accountholder apply for any of the Bank's products and services, including Customer/Accountholder's views or opinions made known to the Bank via feedback or surveys;
  - f) information about Customer/Accountholder's risk profile, investments, tax and insurance/takaful, investment objectives, knowledge and experience and/or business interests and assets
  - g) information relating to Customer/Accountholder's activities, habits, preferences and interests arising from the use of products and services of the Bank
  - h) other electronic data or information relating to Customer/Accountholder such as IP addresses, cookies, activity logs, online identifiers and location data through Customer/Accountholder's usage of the Bank's products and services or as part of their delivery to Customer/Accountholder

and other information relevant to Customer/Accountholder/ Customer/Accountholder 's application for the product and / or service which:

- a) Customer/Accountholder have provided in this form or through any other contact with the Bank (which shall include its holding company, subsidiary(s), and any associated company(s), including any company as a result of any restructuring, merger, sale or acquisition), or
- b) has been obtained from analysis of Customer/Accountholder's payment and other transactions/services within the Bank, or
- c) has been obtained from third parties such as employers, joint applicants/accountholders, guarantors, legal representatives, industry/financial related associations, government/regulatory authorities, credit bureaus or credit reporting agencies, retailers, social networks and fraud prevention agencies or other organizations
- d) has been obtained from recordings of Closed Circuit Television (CCTV) installed at the Bank's premises including the branches located within or outside Malaysia
- e) has been obtained from insurance/takaful claims or other documents; and/or
- f) has been supplied and/or collected when Customer/Accountholder visit the Bank websites and/or download Bank's mobile device applications which may include Customer/Accountholder's device's IP address or from data that is collected via cookies.

*Customer/Accountholder expressly hereby agree, consent to and authorize the Bank to disclose any information relating to Customer/Accountholder, Customer/Accountholder's affairs and/or any accounts, products and/or services provided by the Bank to Customer/Accountholder to:*

- a) third parties such as service providers, merchants and strategic partners, contract for services (CFS) staff, auditors, legal counsel, vendors including debt collection agencies, professional advisers, industry/financial related associations, credit bureaus or credit reporting agencies and fraud prevention agencies, other financial institutions and any of their respective agents, servants and/or such persons, whether located within or outside Malaysia, if applicable, subject at all times to any laws (including regulations, standards, guidelines and/or obligations) applicable to the Bank.
- b) the entities and/or other companies within the corporate group of the Bank
- c) any tribunal, courts, governmental agencies or bodies or other relevant authorities to whom the Bank is required to make disclosures or have jurisdiction over the Bank whether in or outside Malaysia in order to comply with any order, demand, request or reporting requirement or for the purposes of litigation or potential litigation involving the Bank as and when required or requested to do so from time to time and at any time;
- d) any company and/or organization that assists or facilitates the processing and/or fulfillment of transactions or instructions that Customer/Accountholder have requested and/or given to the Bank;
- e) any potential transferee or assignee with whom the Bank is negotiating the transfer, assignment and novation of the rights or obligations under or by reference to the account;

for any and/or all of the following purposes, if applicable:

- i. facilitating the business, operations, provision of the financial product/facilities and performance of the contract, services granted or provided by the Bank;
- ii. providing this product and/or service and notifying Customer/Accountholder about important changes or developments to the features;
- iii. updating and managing the accuracy and completeness of the Bank's records;
- iv. prevention, detection or prosecution of crime, and complying with legal and regulatory obligations;
- v. assessment and analysis including credit, lending/financing, insurance/takaful risks and/or other risk purposes, behaviour scoring, mining, profiling, data analytics, due diligence, market and product analysis and/or market research;
- vi. communications and ensuring customer satisfaction, which may include conducting surveys to improve the quality of the Bank's products and services, responding to inquiries and complaints and to generally resolve disputes;
- vii. determining the amount of Customer/Accountholder's indebtedness and recovering debt that Customer/Accountholder owe to the Bank;

- viii. maintaining Customer/Accountholder's credit history for present and future reference;
- ix. enabling an actual or proposed assignee of the Bank, or participant or sub-participant of the Bank to evaluate Customer/Accountholder's transactions which are intended to be the subject of the assignment, participation or sub-participation;
- x. for the Bank's corporate events (including networking events, launching of products, etc) /contests, of which photographs / images of Customer/Accountholder may be captured and may be used for the Bank's publications;
- xi. protecting the Bank's interests; or
- xii. all other purposes which are ancillary to or related with any of the above.

Customer/Accountholder understand and agree that:

- a) the consent given above cannot be withdrawn where such disclosure of Customer/Accountholder's information is necessary for the provision / operation of the account, product and/or service or the performance of the contract with Customer/Accountholder to comply with contractual requirements or to comply with any legal requirements in where without such information the Bank will not be able to offer product/ service requested by Customer/Accountholder.
- b) Where Customer/Accountholder have provided the Bank with sensitive personal information (in particular, information consisting Customer/Accountholder's physical/mental health for applications of insurance/takaful products/services), Customer/Accountholder provide consent for the Bank to process the same in the manner described pursuant to the personal data requirements under the Personal Data Protection Act 2010 and applicable guidelines including BNM Guidelines as may be issued from time to time.
- c) The Bank may modify or update its Disclosure of Customer Information from time to time, a copy of which is available at [www.rhbgroup.com](http://www.rhbgroup.com).
- d) Customer/Accountholder may exercise Customer/Accountholder's options in respect of receiving marketing materials (including cross-selling, marketing and promotions) by visiting the branch or contact RHB Customer Contact Centre (03-9206 8118).



## PART 2 – SPECIFIC TERMS AND CONDITIONS

Section A, Section B and Section C of these Specific Terms and Conditions are to be read together with the General Terms and Conditions governing the accounts services offered by RHB Bank Berhad to you.

Section D of these Specific Terms and Conditions are to be read together with the General Terms and Conditions governing the accounts services offered by RHB Islamic Bank Berhad to you. For the avoidance of any doubt, references to the “Bank” in Section D of these Specific Terms and Conditions refer to RHB Islamic Bank Berhad.

### **RHB BANK BERHAD’S SERVICES**

#### **A. CURRENT ACCOUNT**

##### **1. Cheques and Cheque Books**

- 1.1. The Accountholder shall at all-time only use cheques supplied by the Bank for use with any of the RHB Current Account.
- 1.2. The Accountholder shall undertake to ensure the safety of all cheques at all times and to immediately lodge a police report and to inform the Bank of any loss of cheques in writing, failing which, the Bank shall not be held responsible for any losses arising from the lost cheques being dealt with in any manner.
- 1.3. The Accountholder shall ensure that sufficient funds are maintained in the Account at all times for payment of cheques issued.
- 1.4. The Bank may refuse to honour cheques on which the signature of the Accountholder differs from the specimen signature provided or cheques which are not drawn in a manner acceptable to the Bank.
- 1.5. No alterations whatsoever shall be made on cheques. The Bank reserves the right to dishonour and return the cheques which in the Bank’s opinion bear any form of alteration (whether countersigned by the drawer or otherwise). The Bank also reserves the right to dishonour any cheque which is mutilated or has technical errors which include but not limited to a post-dated cheque, cheque showing inconsistency between the words and figures or with illegible handwriting.
- 1.6. The Bank will record any order countermanding payment of cheques only when a letter of instruction signed by the Accountholder has been received by the Bank and the Bank shall not be responsible for any loss caused by the Accountholder’s failure to inform the Bank.
- 1.7. All cheques, including all unused cheques remain the property of the Bank and upon closure of the Account, whether by the Accountholder or by the Bank.

##### **2. Overdrawing**

- 2.1. No overdrawing is allowed unless the Accountholder has made prior arrangement with the Bank. Interest on overdrawing for Current Account shall be calculated based on daily debit balances at the rate determined by the Bank and shall be debited to the Account monthly or at such intervals as may be determined by the Bank.

##### **3. Bad Cheques**

- 3.1. The Bank reserves the right to dishonour any cheques issued by the Accountholder if there are insufficient funds in the Account for payment of the cheque (“Bad Cheque”).
- 3.2. The Bank reserves the right to close or impose restrictions/conditions on all or any of the Accountholder’s Account with the Bank if it is not conducted satisfactorily or has been listed with the Dishonoured Cheques Information System (DCHEQS) or with any credit bureau or any organisation or corporation whether or not such bureau, organisation or corporation were/are established or approved by any government or regulatory authority or body.

##### **4. Account Statements**

- 4.1. A statement of the Account will be issued to the Accountholder every month.

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

#### **B. FIXED DEPOSIT (“FD”)**

##### **1. Placement of Deposit**

- 1.1. Fixed Deposits can be placed for tenures in multiples of one (1) month up to tenure of sixty (60) months or such

other tenures as may be determined by the Bank. Notwithstanding the above, if the maturity date falls on a non-Business Day, any renewal/disposal instructions by the Accountholder will be carried out on the next Business Day.

- 1.2. The Bank reserves the right to stipulate and vary, from time to time, the minimum amount of deposit to open a Fixed Deposit Account.
- 1.3. The validity and availability of any funds deposited in the Fixed Deposit Account by way of a cheque(s) is subject to the clearance of the said cheque(s).

## 2. Interest

- 2.1. All Fixed Deposit with Auto Renewal Option will be automatically renewed on maturity at the Bank's discretion for further identical period at the rate of interest prevailing at the time the deposit is renewed. Interest accrued will be compounded on renewal.

## 3. Premature Withdrawal of Fixed Deposit

- 3.1 No interest shall be paid if fixed deposit uplifted before the completion of the contracted tenure, regardless of the number of completed months at the time of premature withdrawal.

All fixed deposits are protected by PIDM up to RM250,000 for each depositor.

## C. MULTI CURRENCY / COMMODITY ACCOUNT

### 1. General

- 1.1 These terms and conditions are applicable for both call and term deposit Accounts (collectively referred to as "MCA") opened or to be opened with the Bank.
- 1.2 The Bank reserve the right to stipulate the acceptable type of foreign currency and the interest rates for deposits will be subject to certain tenures and conditions in which full details can be viewed at [www.rhbgrou.com](http://www.rhbgrou.com).
- 1.3 Opening of MCA with The Bank shall be administered in compliance with the relevant provisions of the Notices on Foreign Exchange Policy Notices ("FEPN") and directions issued by Bank Negara Malaysia ("BNM") pursuant to the Financial Services Act 2013 and its amendments thereto from time to time.
- 1.4 In accordance with the FEPN, all foreign currency accounts maintained by Malaysian residents with licensed onshore banks in Malaysia shall be designated as either Trade Multi Currency Account (Trade MCA) or Investment Multi Currency Account (Investment MCA) based on the purpose of opening of account. The approved sources and uses of funds of both Trade MCA and Investment MCA are as per the FEPN notices/ directions issued by BNM (Appendix 1). The classification of MCA by the Bank is as per below:
  - i. For Individuals, the MCA- Individual Account (INDA) and MCA- Educational and Employment Account (EDEA) are classified as Investment MCA (Investment FCA under BNM new measure), while, MCA- Individual Export Proceeds Account (INEX) is classified as Trade MCA (Trade FCA under BNM new measure).
  - ii. For Entities, the MCA- Export Proceeds Account (EXPA) is classified as Trade MCA (Trade FCA under BNM new measure), while, MCA-non Export Proceeds Account (NEPA) is classified as Investment MCA (Investment FCA under BNM new measure)
- 1.5 The operations, sources and uses of funds to and from the Trade MCA and Investment MCA with the Bank shall be governed by the relevant provisions under the FEPN, regulations and directions issued by BNM from time to time and its amendments thereto from time to time.
- 1.6 The MCA is a non-cash account. Export or non-export proceeds may be deposited only by means of telegraphic transfer, foreign bank draft, cheque or negotiable instrument in such form and substance acceptable. Proceeds of any Ringgit Malaysia or other foreign currency cheque, draft or negotiable instrument and monies payable to the Accountholder shall be credited to the MCA at the prevailing exchange rate on the payment date or any rate agreed by the parties on the payment date.
- 1.7 No withdrawals from the MCA will be permitted in any foreign currency in cash. The Bank will send an official advice for each sum received for the credit of the Account.
- 1.8 All buying and selling of foreign currencies must be done through your RHB's account domicile branch as no inter-branch transaction is allowed.
- 1.9 The Bank reserves the right to levy a service charge in connection with the operation of the Account. The applicable service charge will be notified to the Accountholder from time to time in the manner set out in these Terms and Conditions. A statement of Account will be issued to the Accountholder every month.
- 1.10 The Bank shall not be responsible or liable for any loss resulting from the remittance or transfer of proceeds of any deposit uplifted where such proceeds are remitted or transferred in accordance with instructions given by the Accountholder.

- 1.11 Unless instruction is received on a term deposit placement date or at least two (2) business days before a term deposit matures, the term deposit will be automatically renewed on maturity for a further identical tenure for the same currency at the rate of interest prevailing at the time the deposit is renewed. Interest accrued will be compounded on renewal.
- 1.12 For renewal of the term deposit, The Bank will send an official advice to the Accountholder's address last registered with the Bank. The new advice will supersede and replace the earlier advice.
- 1.13 Premature withdrawal of the term deposit is not permitted unless under exceptional circumstances and at The Bank's discretion. Where a premature withdrawal of the term deposit is permitted by The Bank, no interest will be paid on the term deposit.
- 1.14 No deposit may be assigned, charged, pledged or otherwise encumbered by the Accountholder in any manner whatsoever except with our prior written consent of the Bank.
- 1.15 The Bank shall not be responsible for nor be liable for any diminution in the value of the currency of the deposit due to taxes, imposts, depreciation or devaluation, or for the unavailability of any currency due to restrictions on convertibility, requisitions, involuntary transfer, exercise of military or usurped powers, or any other causes whatsoever which are beyond our control.
- 1.16 The Accountholder must accept the risk of foreign acts of state in respect of the unavailability of the repayment of the deposit if such repayment is rendered illegal or deferred by any act or order of the Government of the currency involved or of the country where such deposit is alternatively placed and we shall incur no liability by reason of any change in the applicable law, governmental regulation or order, of the country of currency, or in the country where such deposit is placed.
- 1.17 For resident(s) with domestic borrowings, conversions of Ringgit to foreign currencies and deposits into Investment MCA is subject to limit imposed by Bank Negara Malaysia i.e.: RM50million p.a. for company accounts and RM1million p.a. for individual accounts. No limit is imposed for resident(s) without any domestic borrowings. Not applicable to non-resident(s).
- 1.18 The Bank reserve the right to assign a committed or internal limit to the Account which may be less than the eligible limit by virtue of Financial Services Act 2013, Notice 3 Investment in Foreign Currency Asset. This also applies to the Accounts where no limits have been imposed. This committed or internal limit shall be subject to periodic reviews by the Bank.
- 1.19 All foreign currency proceeds for export of goods are to be credited into Trade MCA only.
- 1.20 All THB currency in RHB Multi Currency Account is defined as Non-Resident Baht Account (NRBA) to accommodate THB funds for the purpose of settlement in trade, services, lending or direct investment activities in Thailand ONLY. RHB Multi Currency Account CANNOT accommodate THB funds/settlement that is not in the same category such as Non-Resident Baht Securities (NRBS).
- 1.21 Conversion of IDR funds in the RHB Multi Currency Account to Ringgit or other foreign currencies is subject to market depth or counterparties availability.
- 1.22 The Accountholder shall furnish the Bank with any information as may be required by the Bank from time to time pertaining to the FEPN.
- 1.23 Accounts bearing zero outstanding balance for three (3) months consecutively are subject to closure within fourteen (14) business days of notice in writing to the Accountholder.
- 1.24 The Bank reserve the right to convert and remit such deposits to the Registrar of the Unclaimed Moneys in Ringgit Malaysia or in any other foreign currency as the Bank deem appropriate at our prevailing conversion rate.
- 1.25 The Bank shall be at the liberty at any time with prior notice given to the Accountholder in the manner prescribed in the Terms and Conditions to set-off the deposited sum or any part thereof against such indebtedness in Malaysia and abroad, actual or contingent, primary or collateral, joint and several notwithstanding such indebtedness is in a different currency from the deposit and we are authorised to effect any necessary conversion at the conversion rate to be determined by the Bank.
- 1.26 Notwithstanding the above terms and conditions, the opening and operation of the MCA is subject to the banking practices and laws of Malaysia, Financial Services Act 2013, rules and regulations of the Association of Banks in Malaysia and the rules and notices applicable for foreign exchange transaction under the Foreign Exchange Control for Malaysia as determined by the Foreign Exchange Policy (FEP) Department and any other regulatory bodies established by Bank Negara Malaysia including any amendments made to such laws, rules and regulations from time to time.

## 2. MCA commodity account

- 2.1 Buying and selling of commodity i.e gold and silver investment must be in Ringgit Malaysia (RM) only.

The requirement for initial minimum investment is as follows:-

### Gold

- i. Individual – 5 grams
- ii. Business – 50 grams
- iii. Subsequent minimum purchase 1 gram in multiple of 1 gram

Silver

- i. Individual – 300 grams
  - ii. Business – 1000 grams
  - iii. Subsequent minimum purchase 10 grams in multiple of 1 gram
- 2.2 No interest will be earned through the commodity investment. Therefore, the commodity investment will be placed in call form without interest and no term placement will be allowed.
  - 2.3 All buying and selling of commodity investments must go through our domicile branch as no inter-branch transaction is allowed.
  - 2.4 No transfer of commodity investment balances from one account to another within RHB branches or to other banks is allowed. Hence, telegraphic transfer cannot be used.
  - 2.5 No conversion of paper commodities into physical commodities is permitted.
  - 2.6 No certificates of commodity investment will be issued as our branch level will only acknowledge the commodity transaction via the Bank's system validation on the application form as well as balance stated in the monthly statement or shown in the internet banking balance inquiry.
  - 2.7 There will be no conversion from physical to paper form to be deposited into the Account.
  - 2.8 Prices for buying and selling of commodities may be obtained from the commodities rates published at [www.rhbgroup.com](http://www.rhbgroup.com) or from any of our branches nationwide.
  - 2.9 We reserve the right to accept or reject any transactions that may in our opinion contravene any rules and regulations such as Anti-Money Laundering Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA), Foreign Exchange Policy Notices (FEPN) and etc.

Multi Currency Account are protected by PIDM up to RM250,000 for each depositor. MCA commodity account are not protected by PIDM.

**D. RHB ISLAMIC BANK BERHAD'S SERVICES****1. Current Account****Cheques and Cheque Books**

- 1.1 You must at all times only use cheques supplied by us in relation to any of our current account.
- 1.2 You undertake to ensure the safety of all cheques at all times and to immediately lodge a police report and to inform us of any loss of cheques in writing, failing which, we shall not be held responsible for any losses arising from the lost cheques being dealt with in any manner.
- 1.3 You must ensure that sufficient funds are maintained in your current account at all times for payment of cheques issued.
- 1.4 We may refuse to honour cheques where the signature differs from the specimen signature provided or cheques which are not drawn in a manner acceptable to us.
- 1.5 No alterations whatsoever shall be made on cheques. We reserve the right not to honour, and then return the cheques which in our opinion bear any form of alteration (whether countersigned by the drawer or otherwise). We also reserve the right not to honour any cheques which is damaged or has technical errors which include a post-dated cheque, cheque showing inconsistency between the words and figures or with illegible handwriting.
- 1.6 We will perform any order cancelling payment of cheques only when a letter of instruction signed by you has been received by us. We are not to be held responsible for any loss caused by your failure to inform us.
- 1.7 All cheques, including all unused cheques, remain as our property. Upon closure of the current account, whether by you or by us, all unused cheque book/leafs issued to you in respect of the current account shall be returned to us.
- 1.8 The cheques shall be subject to all applicable rules, regulations, policies and guidelines including BNM's guidelines on Cheque Truncation and Conversion System (CTCS).

**Bad Cheques**

- 1.9 We reserve the right not to honour any cheques issued by you if there are insufficient funds in your current account for payment of the cheque and if there are other technical errors (for example, handwritten mistakes or typographical errors).
- 1.10 We reserve the right to close or impose restrictions/conditions with fourteen (14) calendar days' prior written notice with reason(s) given to you, on all or any of your current accounts with us, if such current account is not conducted satisfactorily or has been listed with the Bank's dishonoured cheque tracking system.

**Account Statements**

- 1.11 A statement of the current account will be issued to you depending on the frequency of the statement being issued according to the products offered.

All current accounts are protected by PIDM up to RM250,000 for each depositor.

**2. Commodity Murabahah Current Account-i (CMCA-i)****Commodity Murabahah Current Account-i (CMCA-i) Terms and Conditions**

- 2.1 This product is offered for the purpose of deposit taking.
- 2.2 CMCA-i is protected by PIDM up to RM250,000 for each depositor. For further info on the limit of coverage and others, kindly visit [www.pidm.gov.my](http://www.pidm.gov.my).
- 2.3 You may make any permissible transaction such as deposit, withdrawal or transfer through any of the following methods: Over the counter (OTC), ATM, RHB Online Banking, RHB Mobile Banking or any other facility made available by us.

**Shariah Principles****Commodity Murabahah**

- 2.4 CMCA-i shall operate in accordance with the Shariah principle of Commodity Murabahah (cost plus Profit) via Tawarruq arrangement (monetisation). Under this principle, you shall appoint us as agent to do all acts as fully as you could do with respect to the purchase of Shariah compliant goods and commodities in the local markets at the purchase price to be mutually agreed between you and us ("Purchase Price").
- 2.5 Commodity refers to any commodity as determined by us which is halal and is in compliance with Shariah principles on an "as is where is" basis, without any representations or warranties from us as to the quality, condition, quantity and description and without liability on our part for any loss, damage or deterioration not attributable to the Bank's gross negligence, wilful misconduct, wilful default or fraud ("Commodity").
- 2.6 The transfer of the Commodity shall be evidenced by Commodity e-certificates. You have the right to take delivery of the Commodity. Should you choose to exercise this right, please notify us in writing of such intention prior to the deposit placement, failing which we shall deem that you are agreeable to proceed with the Trade Transactions as set out in clause 2.17. You further acknowledge and agree that you shall bear any and all costs and expenses incurred by us to deliver such Commodity to you.
- 2.7 We shall purchase from you the Commodity at a selling price comprising the Purchase Price and the profit on a

deferred basis ("Selling Price").

- 2.8 The tenure of the Selling Price will be the remaining days from deposit placement day until the end of the year ("Tenure").

### Appointment as Agent

- 2.9 You agree to appoint us and we agree to accept the appointment as your agent ("Agent") to:
- (a) do and execute the purchase and sale of the Commodity in accordance with these Terms and Conditions; and
  - (b) negotiate with the Commodity traders, industrial firms, their suppliers and their clients on your behalf in relation thereto.
- 2.10 You shall not revoke our appointment as agent as long as the CMCA-i remains available. Our appointment as your Agent shall cease upon closure of the CMCA-i.
- 2.11 Each transaction will be entered into by us in your name on a fully disclosed basis. We as Agent will look after your best interest and act in good faith in performing our obligations and dealing in the transactions.
- 2.12 We shall be authorised to delegate our rights and duties as such Agent to any third party to do all acts necessary for the completion of the required transactions.
- 2.13 You shall be held liable for the trade transactions referred to in Clause 2.17 ("Trade Transactions") entered into by us as an Agent, save and except where such actions, claims, demands, liabilities, losses, damages, costs and expenses arise from our gross negligence, wilful misconduct, wilful default or fraud as an Agent.
- 2.14 You shall indemnify us on our first demand against all losses, claims, actions, proceedings, damage, costs and expenses whatsoever brought or claimed by any party and/or incurred or sustained by us as a result of the buying and selling of the Commodity under any transaction under these Terms and Conditions as Agent or a breach by you of any of your obligations under these Terms and Conditions, unless such losses, claims, actions, proceedings, damage, costs and expenses are as a result of our gross negligence, wilful misconduct, wilful default or fraud as Agent.
- 2.15 The indemnity given shall survive termination of these Terms and Conditions and any sums payable under it shall not be subject to any deduction whether by way of set off, counter claim or otherwise.
- 2.16 We shall not be obliged to enter into any transaction, nor follow any of your instruction, if in our opinion by entering into such transaction or following such instruction, we or any of our affiliates would be in contravention or violation of any law, policy, rule or regulation.

### Trade Transactions

- 2.17 Subject to the provisions contained in these Terms and Conditions, the Murabahah transactions shall be as follows:
- a) On any Business Day, you shall make deposit placement by depositing the minimum amount required (initial deposit) in order to activate the CMCA-i.
  - b) By making the deposit placement, you appoint us as Agent and instruct us to enter into a purchase transaction to purchase the Commodity for an amount equal to the deposit placement during the Tenure ("**Purchase Transaction**").
  - c) On the next day, we as Agent for and on your behalf, will purchase the Commodity at the Purchase Price from the supplier using the deposited amount.
  - d) After possessing ownership of the Commodity on your behalf, we as Agent will subsequently sell the Commodity to ourselves at a Selling Price ("**Sale Transaction**") on deferred payment basis.
  - e) Subject to rebate, we will pay the Selling Price on instalment basis where the Profit will be credited monthly and the principal will be paid based on set-off mechanism as stated in Clause 2.23 below.
  - f) On the last day of the Tenure ("**Maturity Date**"), we shall pay the outstanding balance of the Selling Price minus rebate (where applicable) under the Sale Transaction (if any) and subsequently, we will make a new Commodity Murabahah via Tawarruq transaction for a new tenure in accordance with these Terms and Conditions.
  - g) The Purchase Transaction and the Sale Transaction shall collectively be referred to as Trade Transactions.
  - h) The brokerage/ trading fees to buy and sell the Commodity will be borne by us.

### 2.18 Commodity Trading

The Commodity trading will take place on daily basis based on the amount as at cut-off-time which will be at 11.59 p.m. It will be transacted on the following day ("**Commodity Trading**").

### 2.19 Trading Amount

The trading amount will be determined by taking the daily balance of aggregate deposits and withdrawals for the respective day ("**Daily Balance**"):

- a) If the daily deposit is larger than daily withdrawal, Commodity Trading would be done on the Daily Balance.
- b) If daily withdrawal is the same or larger than daily deposit, the trading amount will be nil. No Commodity Trading will take place.

### 2.20 Profit Calculation

Calculation of the Selling Price for trading purposes and actual Profit ("Actual Profit") received by you will be based on the following formulas:

<p><b>Selling Price</b>  <math>= \text{Daily Balance of CMCA-i} \times (1 + \text{CPR} \% \times \text{Days}/365)</math></p> <p><i>*No. of days will be determined based on the remaining days from date of deposit until the end of the tenure (Profit crediting will be done on monthly basis).</i>  <i>CPR: Contracted Profit Rate</i>  <i>CPR is used as the ceiling rate to determine the Selling Price. Current CPR is at 4.0 %.</i></p>	<p><b>**Actual Profit</b>  <math>= \text{Aggregate Balance of CMCA-i} \times \text{EPR}\%^{***} \times 1/365</math></p> <p><i>** Actual Profit accrued daily and will be credited to customer account on monthly basis.</i>  <i>***Effective Profit Rate (EPR) will differ based on the respective products.</i></p>
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**2.21 Rebate (Ibra')**

You agree to give rebate based on the following formula events:

a) If daily withdrawal is greater than daily deposit:

$$\frac{\text{Daily balance} \times \text{CPR} \times \text{Days}^*}{365}$$

b) When EPR is lower than CPR

$$\frac{\text{Aggregate Balance of CMCA-i} \times (\text{CPR}-\text{EPR}) \times \text{Days}^{**}}{365}$$

c) If there is any change in CPR

$$\frac{\text{Aggregate Balance of CMCA-i} \times \text{Previous CPR} \times \text{Days}^{***}}{365}$$

\*The remaining days from date of withdrawal until the Maturity Date

\*\* The days from deposit placement until the Profit crediting day

\*\*\* The remaining days from new CPR until the Maturity Date.

**2.22 Notification of Completed Trading**

You will be notified on the transacted amount, date of transaction and entitled Profit rate.

**2.23 Set-off Mechanism due to New Deposit and Withdrawal**

- i. New deposits (you appoint us as Agent to buy and sell the Commodity on your behalf) and withdrawals (Qard (loan) by us to you) will be set-off daily against each other during the cut-off time.
- ii. In the event the daily withdrawal is greater than the daily deposit, the payment of the Selling Price will be accelerated and set-off against relevant withdrawal amount.
- iii. Despite the above, once you have instructed us to enter into a Purchase Transaction and you fail to effect payment of the Purchase Price of the Commodity on the relevant purchase date, you shall bear all actual losses and indemnify us pursuant to Clause 2.14 above.
- iv. In the event you make deposit placement via cheque, we shall advance our own money for the purpose of Commodity Trading by way of Qard (loan) prior to cheque clearing. The amount advanced by us shall be set-off against the clearing amount made available thereafter.

**2.24 Renewal Instruction**

You instruct and authorise us to renew your CMCA-i placement upon the expiry of each Maturity Date subject to your acceptance on Terms and Conditions contained herein. You shall continue to appoint us as your Agent to undertake the Trade Transactions for renewal purposes.

**Profit Payment to Charity**

- 2.25 You are given an option to donate certain percentage of your profit earned from your CMCA-i to charity.
- 2.26 For the purpose of profit payment to charity, you appoint and authorise us as agent to channel the profit portion to the selected charitable bodies on our profit crediting day as per agreed percentage.
- 2.27 You are to confirm and select the following: -
  - a) Percentage of the profit payment to channel to charity;
  - b) Selection of charitable bodies. Please refer to [www.rhbgrouop.com](http://www.rhbgrouop.com) for the latest list of charitable bodies.
- 2.28 You agree to donate to charity based on the following formula:

$$\text{Profit from CMCA-i} \times \text{Percentage of profit payment} (\%) = \text{Profit to be credited into charitable bodies' account.}$$

- 2.29 You will be notified on amount that has been channelled to charity through your respective bank statement.
- 2.30 The list of appointed charitable bodies will go through a screening process and periodic Shariah review to avoid non-Shariah compliant elements. In any event, we shall not be held liable if any of the selected charitable bodies is found to be involved in non-Shariah compliant activities.



### 3. Qard Current Account-i (Qard CA-i) Shariah Principle

Qard CA-i is based on the Shariah contract of Qard. Qard refers to a contract of lending money by a lender (Customer) to a borrower (Bank) where the latter is bound to repay an equivalent replacement amount to the lender.

Note: This is also applicable for Qard Basic Current Account-i (Qard Basic CA-i)

### 4. Multi Currency Account-i (MCA-i) Multi Currency Account-i (MCA-i) Terms and Conditions

- 4.1 These general terms and conditions are applicable for both Qard Multi Currency Current Account-i (QMCCA-i) and Commodity Murabahah Multi Currency Account-i (CMMCA-i) (collectively referred to as "MCA-i") opened or to be opened with RHB Islamic Bank Berhad (the Bank).
- 4.2 The Bank reserve the right to stipulate the acceptable type of foreign currency. For QMCCA-i, hibah (gift) may be given at the Bank's discretion. For CMMCA-i, the profit rates for deposits will be subject to certain tenures and conditions in which full details can be viewed at [www.rhbgroup.com](http://www.rhbgroup.com).
- 4.3 Opening of MCA-i with the Bank shall be administered in compliance with the relevant provisions of the Foreign Exchange Policy Notices ("FEP Notices") and directions issued by Bank Negara Malaysia ("BNM") pursuant to the Islamic Financial Services Act 2013 and its amendments thereto from time to time.
- 4.4 In accordance with the FEP Notices, all foreign currency accounts maintained by Malaysian residents with licensed onshore banks in Malaysia shall be designated as either Trade Foreign Currency Account (Trade FCA) or Investment Foreign Currency Account (Investment FCA) based on the purpose of opening of account. The approved sources and uses of funds of both Trade FCA and Investment FCA are as per the FEP Notices, regulations or directions issued by BNM. The classification of MCA-i by the Bank is as per below:
  - i. For Individuals, the MCA-i Individual Account (INDA/NSCM) and MCA-i Individual Export Proceeds Account (INEX/ITCM) is classified as Trade FCA.
  - ii. For Entities, the MCA-i Export Proceeds Account (EXPA/XPCM) is classified as Trade FCA, while, MCA-i non Export Proceeds Account (NEPA/EQCM) is classified as Investment FCA.
- 4.5 The operations, sources and uses of funds in the Trade FCA and Investment FCA with the Bank shall be governed by the relevant provisions under the FEP Notices, regulations and directions issued by BNM from time to time and amendments to the same from time to time.
- 4.6 The MCA-i is a non-cash account. Export or non-export proceeds may be deposited only by means of conversion from RM CASA-i, telegraphic transfer, foreign bank draft, cheque or negotiable instrument in such form and substance acceptable to us. Proceeds of any Ringgit Malaysia or other foreign currency cheque, draft or negotiable instrument and moneys payable to the Accountholder shall be credited to the MCA-i at the prevailing exchange rate on the payment date or any rate agreed by the customer on the payment date.
- 4.7 No withdrawals from the MCA-i will be permitted in any foreign currency in cash in Malaysia.
- 4.8 The Bank reserves the right to levy a service charge in connection with the operation of MCA-i. The applicable service charge will be notified to the Accountholder from time to time in the manner set out in these Terms and Conditions. A statement of account will be issued to the Accountholder every month.
- 4.9 The Bank shall not be responsible or liable for any loss resulting from the remittance or transfer of proceeds of any deposit uplifted where such proceeds are remitted or transferred in accordance with instructions given by the Account holder (unless the same is attributable to our gross negligence, willful misconduct, willful default or fraud).
- 4.10 No deposit may be assigned, charged, pledged or otherwise encumbered by the Accountholder in any manner whatsoever except with our prior written consent of the Bank.
- 4.11 Where the repayment of the deposit is rendered illegal or deferred by any act or order of the Government of the currency involved or of the country where such deposit is alternatively placed, the Accountholder must accept the risk of such foreign acts of state. We shall incur no liability by reason of any change in the applicable law, governmental regulation or order, of the country of currency, or in the country where such deposit is placed.
- 4.12 For resident(s) with domestic borrowing/financing, who is:
  - i. Converting Ringgit Malaysia into foreign currency; or
  - ii. Using foreign currency funds in Trade FCA
 for the purpose of investing in foreign currency or deposit into the Investment FCA is subject to such limit imposed by BNM, i.e. up to RM50 million p.a. for company accounts and RM1 million p.a. for individual accounts. No limit is imposed for Residents without any Domestic Ringgit Borrowing/Financing. Not applicable to Non-Residents.
- 4.13 The Bank reserve the right to assign a committed or internal limit to the MCA-i which may be less than the eligible limit by virtue of Islamic Financial Services Act 2013 and Notice 3 of the FEP Notices. This also applies to the Accounts where no limits have been imposed. This committed or internal limit shall be subject to periodic reviews by the Bank.
- 4.14 All foreign currency proceeds for export of goods are to be credited into Trade FCA only.
- 4.15 All THB currency ("THB") in MCA-i is defined as Non-Resident Baht Account (NRBA) to accommodate THB funds for the purpose of settlement in trade, services, lending or direct investment activities in Thailand ONLY. The MCA-i CANNOT accommodate THB funds/settlement that is not in the same category such as Non-Resident Baht Securities (NRBS).
- 4.16 Conversion of IDR funds in the MCA-i to Ringgit Malaysia or other foreign currencies is subject to market depth or counterparties availability.

- 4.17 The Accountholder shall furnish the Bank with any information as may be required by the Bank from time to time pertaining to the FEP Notices.
- 4.18 The Bank reserve the right to convert and remit such deposits to the Registrar of the Unclaimed Moneys in Ringgit Malaysia or in any other foreign currency as the Bank deem appropriate at our prevailing conversion rate.
- 4.19 The Bank shall be at the liberty at any time with prior notice of not less than seven (7) calendar days given to the Accountholder in the manner prescribed in the Terms and Conditions to set-off the deposited sum or any part thereof against such indebtedness in Malaysia and abroad, actual or contingent, primary or collateral, joint and several despite such indebtedness is in a different currency from the deposit and the Bank are authorized to effect any necessary conversion at the conversion rate at our prevailing conversion rate.
- 4.20 Despite the above terms and conditions, the opening and operation of the MCA-i is subject to the banking practices and laws of Malaysia, Islamic Financial Services Act 2013, rules and regulations of the Association of Banks in Malaysia and the rules and notices applicable for foreign exchange transaction under the Foreign Exchange Control for Malaysia as determined by the FEP Notices including any amendments made to such laws, rules and regulations from time to time.
- 4.21 All MCA-i are protected by PIDM up to RM250,000 for each depositor.

### **Commodity Murabahah Multi Currency-i (CMMCA-i) Terms and Conditions**

- 4.22 These Commodity Murabahah Multi Currency-i terms and conditions are applicable for both call and term deposit Accounts (collectively referred to as "CMMCA-i") opened or to be opened with the Bank.
- 4.23 CMMCA-i shall operate in accordance with the Shariah concepts of Commodity Murabahah (cost plus profit) via Tawarruq Arrangement (monetization). Under this principal, the Customer shall appoint the Bank as agent to do all acts as fully as the Customer could do with respect to the purchase of Shariah compliant goods and commodities in the local markets at the purchase price to be mutually agreed between the Customer and the Bank ("Purchase Price").
- 4.24 By making deposit and/or subsequent placement, the customer agrees to these Terms and Condition.
- 4.25 Commodity is referring to any commodity as determined by the Bank which is halal and is in compliance with Shariah principles on an "as is where is" basis, without any representations or warranties from the Bank as to the quality, condition, quantity and description and without liability on the part of the Bank for any loss, damage or deterioration not attributable to the Bank's gross negligence, wilful misconduct, wilful default or fraud ("Commodity").
- 4.26 No commodity transaction shall be made in gold, silver, currencies, assets to be constructed or under construction, assets which are debt in nature or any Commodity that are not halal and not Shariah compliant such as pork, alcoholic drinks, tobacco and narcotics.
- 4.27 The transfer of the Commodity shall be evidenced by Commodity E-certificates.
- 4.28 The profit payment shall be paid at maturity.
- 4.29 The Bank shall purchase from the Customer the Commodity at a selling price comprising the Purchase Price and the Profit on a deferred basis ("Selling Price"). The Selling Price shall be calculated in a manner as stipulated in clause 4.47 and 4.48.
- 4.30 The cash upfront payment shall be treated as a security deposit ("Hamish Jiddiyah") by us to secure a promise to purchase the asset and it is given based on trust.
- 4.31 Upon entering into the sale and purchase contract, the security deposit will be treated as part of the payment of the agreed Selling Price.
- 4.32 For avoidance of doubt, the tenure of the Selling Price will be as the following ("Tenure"):
- i. For call deposit, the remaining days from deposit placement day until the end of the year.
  - ii. For term deposit, the tenure shall be determined by the Bank at its sole and absolute discretion
- 4.33 The trading transactions shall be done in the same currency placed and/or transacted by customer.

### **Appointment as Agent**

- 4.34 The Customer agrees to appoint the Bank and the Bank agrees to accept the appointment as agent of the Customer to do and execute purchase and sale of the Commodity in accordance with these Terms and Conditions and to negotiate with the Commodity traders, industrial firms, their suppliers ("Supplier") and their clients on behalf of the Customer in relation thereto ("Agent").
- 4.35 The Customer shall not revoke the appointment of the Bank as agent as long as the account remains available. The appointment of the Bank as agent of the Customer shall cease upon closure of the account.
- 4.36 Each transaction 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.
- 4.37 The Bank shall be authorized 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.
- 4.38 The Customer shall be held liable for the trade transactions referred to in Clause 4.41 ("Trade Transactions") entered into by the Bank as an Agent, save and except where such actions, claims, demands, liabilities, losses, damages, costs and expenses arise from the gross negligence, wilful misconduct, wilful default or fraud of the Agent.
- 4.39 The Customer indemnifies the Bank on its first demand against all losses, claims, actions, proceedings, damage, costs and expenses whatsoever brought or claimed by any party and/or incurred or sustained by the Bank as a result of the buying and selling of the Commodity under any transaction hereunder as Agent of the Customer or a

breach by the Customer of any of his/her/their obligations herein. The indemnity given shall survive termination of these Terms and Conditions and any sums payable under it shall not be subject to any deduction whether by way of set off counter claim or otherwise.

- 4.40 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 affiliate would be in contravention or violation of any law, policy, rule or regulation.

### Trade Transactions

- 4.41 Subject to the provisions herein contained, the Murabahah transactions shall be as follows:
- i. On any Business Day, the Customer shall make deposit placement by depositing the minimum amount required (initial deposit) in order to activate the account.
  - ii. By making deposit placement, the Customer hereby appoints the Bank as Agent and instructs the Bank to enter into a purchase transaction to purchase Commodity for an amount equals to the deposit placement ("Purchase Transaction").
  - iii. Simultaneously (or on the next day), Bank as Agent for and on behalf of the Customer, will purchase the Commodity at the Purchase Price from the supplier using the deposited amount.
  - iv. After possessing ownership of the Commodity on behalf of the Customer, the Bank as Agent will subsequently sell the commodity to itself at a Selling Price ("Sale Transaction") on deferred payment basis.
  - v. Sale transaction for call and term deposit shall be conducted on the following manner:
    - a. For call deposit, subject to rebate (ibra') terms, the Bank will pay the Selling Price on instalment basis where the Profit will be credited monthly and the principal will be paid based on set-off mechanism. On the last day of the Tenure ("Maturity Date"), the Bank shall pay the outstanding balance of the Selling Price minus rebate (where applicable) under the sale transaction (if any) and subsequently, will make a new Commodity Murabahah via Tawarruq transaction for a new tenure in accordance with the Terms and Conditions herein.
    - b. For term deposit, on the last day of the Tenure ("Maturity Date"), the Bank shall pay the deferred sale price under the Sale Transaction ("Selling Price") in accordance with the Terms and Conditions herein.
  - vi. The Purchase Transaction and the Sale Transaction shall collectively be referred to as Trade Transactions.
  - vii. The brokerage/ trading fees to buy and sell the commodity will be borne by the Bank.
- 4.42 Despite the above, the customer has instructed the Bank to enter into a Purchase Transaction and the customer fail to effect payment of the Purchase Price of the Commodity on the relevant purchase date, the customer shall bear all actual losses and indemnify us pursuant to Clause 4.39.
- 4.43 For the purposes of the Trade Transactions and these Terms and Conditions, the expression "Business Day" means a day (excluding Saturday, Sunday and Public Holiday) which the Bank are open for business in Malaysia.

### Commodity Trading

- 4.44 The commodity trading will take place on daily basis based on the amount as at Cut-off-time (COT) which will be at 11.59pm. It will be transacted on the following day ("Commodity Trading").

### Trading Amount

- 4.45 For call deposit, The Trading Amount will be determined by taking the daily balance of aggregate deposits and withdrawals for the respective day ("Daily Balance"):
- i. If the daily deposit is larger than daily withdrawal, Commodity Trading would be done on the Daily Balance.
  - ii. If daily withdrawal is the same or larger than daily deposit, the trading amount will be nil; no Commodity Trading will take place.
- 4.46 For term deposit, the Trading Amount will be determined by placement amount.

### Profit Calculation

- 4.47 For call deposit, calculation of Selling Price for trading purposes and actual Profit ("Actual Profit") received by customer will be based on the following formulas:

#### Selling Price

$$\text{Selling Price} = \text{Daily Balance of Call deposit} \times \left(1 + \text{CPR \%} \times \frac{\text{Days}^*}{360 \text{ or } 365^{**}}\right)$$

#### Actual Profit\*\*\*

$$\text{Actual Profit} = \text{Aggregate Balance of Call deposit} \times \text{EPR \%}^{****} \times \frac{1}{360 \text{ or } 365^{**}}$$

\*No. of days will be determined based on the remaining days from date of deposit until the end of the tenure (Profit crediting will be done on monthly basis).

**CPR: Contracted Profit Rate**

CPR is used as the ceiling rate to determine the Selling Price. Current CPR is at 7.0 %. Bank at its discretion may change the CPR from time to time.

\*\*360 or 365 is subjected to currency type

\*\*\*Actual Profit accrued daily and will be credited to customer account on monthly basis.

\*\*\*\*\*Effective Profit Rate (EPR) will differ based on currency.

**Rebate (Ibra')**

The Customer agrees to give rebate based on the following formula events:

- i. If daily withdrawal is greater than daily deposit:

$$\text{Daily Balance of Call deposit} \times \text{CPR} \times \frac{\text{Days}^*}{360 \text{ or } 365}$$

- ii. When EPR is lower than CPR

$$\text{Aggregate Balance of Call deposit} \times (\text{CPR} - \text{EPR}) \times \frac{\text{Days}^{**}}{360 \text{ or } 365}$$

- iii. If there is any change in CPR

$$\text{Aggregate Balance of Call deposit} \times (\text{Previous CPR}) \times \frac{\text{Days}^{***}}{360 \text{ or } 365}$$

\*The remaining days from date of withdrawal until Maturity Date

\*\*The days from deposit placement until Profit crediting day

\*\*\*The remaining days from new CPR until Maturity Date.

4.48 For term deposit, calculation of Selling Price for trading purposes and actual profit ("Actual Profit") received by customer will be based on the following formulas:

**Selling Price**

$$\text{Selling Price} = \text{Placement Amount of Term deposit} \times (1 + \text{EPR \%} \times \frac{\text{Days}^*}{360 \text{ or } 365^{**}})$$

**Actual Profit\*\*\***

$$\text{Actual Profit} = \text{Placement Amount of Term deposit} \times \text{EPR \%}^{****} \times \frac{\text{Days}^*}{360 \text{ or } 365^{**}}$$

\*No. of days will be determined based on placement tenure.

\*\*360 or 365 is subjected to currency type

\*\*\*Actual Profit accrued daily and will be compounded upon autorenewal

\*\*\*\*\*Effective Profit Rate (.) will differ based on currency.

**Rebate (Ibra')**

In the event of early withdrawal, the customer agrees to give rebate based on the following formula:

$$\text{Rebate Amount} = \text{Placement Amount of Term deposit} \times \text{EPR \%}^{****} \times \frac{\text{Days}^*}{360 \text{ or } 365^{**}}$$

**Notification of Completed Trading**

4.49 The Customer will be notified on transacted amount, date of transaction and entitled Profit rate through their respective bank statements.

**Set-off mechanism due to new deposit and withdrawal**

4.50 For call deposit, new deposits (Customer appoints Bank as Agent to buy and sell Commodity on behalf of Customer) and withdrawals (Qard (loan) by the Bank to Customer) will be set-off daily against each other during the COT.

4.51 In the event the daily withdrawal of call deposit is greater than the daily deposit, the payment of the Selling Price will be accelerated and set-off against relevant withdrawal amount.

4.52 Notwithstanding the above, once the Customer has instructed the Bank to enter into a Purchase Transaction and the Customer fails to effect payment of the Purchase Price of the Commodity on the relevant purchase date, the Customer shall bear all actual losses and indemnify the Bank pursuant to Clause 4.42 above.

**Renewal Instruction**

4.53 For call deposit, Bank will automatically renew Customer's account upon the expiry of each Maturity Date.

4.54 For term deposit, unless instruction is received on a term deposit placement date or at least two (2) business days before a term deposit matures, the customer hereby instructs and authorizes the Bank to renew his/ her CMMCA-i placement upon the expiry of each maturity date subject to these the terms and conditions. For the avoidance of

doubt, the Customer shall continue to appoint the Bank as his/ her Agent to undertake the Trade Transactions for renewal purposes.

- 4.55 The term deposit will be automatically renewed on maturity for a further identical tenure for the same currency at the prevailing profit rate at the time the deposit is renewed. Profit accrued/accumulated will be compounded on renewal.
- 4.56 For renewal of the term deposit, the Bank will send an official advice to the Account holder's address last registered with the Bank. The new advice will supersede and replace the earlier advice.

#### **Premature Withdrawal**

- 4.57 Premature withdrawal of the term deposit is not permitted unless under exceptional circumstances and at the Bank's discretion. Where a premature withdrawal of the term deposit is permitted by the Bank, no profit will be paid on the term deposit.
- 4.58 Partial Withdrawal is not allowed

#### **Miscellaneous**

- 4.59 Both the Bank and the Customer hereby irrevocably agree and acknowledge that these Terms and Conditions, the underlying structure herein and the Trade Transactions are Shariah compliant. Accordingly, each of the parties hereto agrees that it shall not henceforth raise any dispute in relation to the Shariah compliancy of these Terms and Conditions and the Trade Transactions.
- 4.60 Subject to the Clause 4.59 above, both the Bank and the Customer hereby agree and acknowledge that if any question arises concerning a Shariah matter in any proceedings before any court or arbitrator in relation to these Terms and Conditions and the Trade Transactions, such question shall be referred to the Shariah Advisory Council established under subsection 52 (1) of the Central Bank of Malaysia Act 2009 for its ruling, whose decision shall be final and binding upon the parties to these Terms and Conditions and the Trade Transactions and the parties shall take all steps necessary to cause/procure the court or arbitrator to refer to such question to the Shariah Advisory Council.
- 4.61 It is agreed and acknowledged that the provisions set out in these Terms and Conditions and each Trade Transaction is not intended to be, and shall not be, governed by the rules of the local commodity exchange on which such Commodity are traded and is considered as an OTC contract.
- 4.62 Time wherever mentioned shall be of the essence.

#### **5. Commodity Murabahah Deposit-i (CMD-i)**

##### **Commodity Murabahah Deposit-i General Terms and Conditions**

- 5.1 This product is offered for the purpose of deposit taking.
- 5.2 By making deposit and/or subsequent placement, you agree to these Terms and Condition.
- 5.3 The profit payment options shall be either on maturity, monthly, quarterly, half yearly and yearly basis. You may opt for cash upfront payment from us.
- 5.4 The tenure of the Commodity Murabahah Deposit-i shall be determined by us at our discretion ("**Tenure**").
- 5.5 The moneys deposited must be in Ringgit Malaysia only.
- 5.6 A Commodity Murabahah Deposit-i placement advice will be issued to you upon placement. You shall immediately contact us if there are any discrepancies upon your receipt of the placement advice, failing to do so, the placement advice shall be deemed correct, conclusive and final.
- 5.7 Placement and withdrawal can be made via RHB Online Banking or at any branch nationwide

#### **Shariah Principles**

##### **Commodity Murabahah**

- 5.8 Commodity Murabahah Deposit-i shall operate in accordance with the Shariah principle of Commodity Murabahah (cost plus Profit) via Tawarruq arrangement (monetisation). Under this principle, you shall appoint us as agent to do all acts as fully as you could do with respect to the purchase of Shariah compliant goods and commodities in the local markets at the purchase price to be mutually agreed between you and us ("Purchase Price").
- 5.9 Commodity refers to any commodity as determined by us which is halal and is in compliance with Shariah principles on an "as is where is" basis, without any representations or warranties from us as to the quality, condition, quantity and description and without liability on our part for any loss, damage or deterioration not attributable to the Bank's gross negligence, wilful misconduct, wilful default or fraud ("Commodity").
- 5.10 The transfer of the Commodity shall be evidenced by Commodity e-certificates. You have the right to take delivery of the Commodity. Should you choose to exercise this right, please notify us in writing of such intention prior to the deposit placement, failing which we shall deem that you are agreeable to proceed with the Trade Transactions as set out in clause 5.21. You further acknowledge and agree that you shall bear any and all costs and expenses incurred by us to deliver such Commodity to you.
- 5.11 We shall purchase from you the Commodity at a selling price comprising the Purchase Price and the profit on a

deferred basis ("Selling Price").

- 5.12 The cash upfront payment shall be treated as a security deposit ("Hamish Jiddiyah") by us to secure a promise to purchase the Commodity and it is given based on trust.
- 5.13 Upon entering into the sale and purchase contract, the security deposit will be treated as part of the payment of the agreed Selling Price.

#### Appointment as Agent

- 5.14 You agree to appoint us and we agree to accept the appointment as your agent ("**Agent**") to do and execute purchase and sale of the Commodity in accordance with these Terms and Conditions and to negotiate with the Commodity traders, industrial firms, their suppliers ("**Supplier**") and their clients on your behalf in relation thereto.
- 5.15 Each transaction will be entered into by us in your name on a fully disclosed basis. We as Agent will look after your best interest and act in good faith in performing our obligations and dealing in the transactions.
- 5.16 We shall be authorised to delegate our rights and duties as such Agent to any third party to do all acts necessary for the completion of the required transactions.
- 5.17 You shall be held liable for the trade transactions as referred to in Clause 5.21 below ("**Trade Transactions**") entered into by us as an Agent, save and except where such actions, claims, demands, liabilities, losses, damages, costs and expenses arise from our gross negligence, wilful misconduct, wilful default or fraud as an Agent.
- 5.18 You shall indemnify us on our first demand against all losses, claims, actions, proceedings, damages, costs and expenses whatsoever brought or claimed by any party and/or incurred or sustained by us as a result of the buying and selling of the Commodity under any transaction under these Terms and Conditions as Agent or a breach by you of any of your obligations under these Terms and Conditions, unless such losses, claims, actions, proceedings, damage, costs and expenses are as a result of our gross negligence, wilful misconduct, wilful default or fraud as Agent.
- 5.19 The indemnity given shall survive termination of these Terms and Conditions and any sums payable under it shall not be subject to any deduction whether by way of set off, counter claim or otherwise.
- 5.20 We shall not be obliged to enter into any transaction, nor follow any of your instruction, if in our opinion by entering into such transaction or following such instruction, we or any of our affiliate would be in contravention or violation of any law, policy, rule or regulation.

#### Trade Transactions

- 5.21 Subject to the provisions contained in these Terms and Conditions, the Murabahah transactions shall be as follows:
- i. On any Business Day (as defined in Clause 5.23 below), you appoint us as Agent and instruct us to enter into a purchase transaction to purchase the Commodity for the amount equal to the deposit placement during the Tenure by making deposit placement; ("**Purchase Transaction**");
  - ii. For the purpose of deposit placement, you shall pay or instruct us to debit your current account (opened with us) an amount equivalent to the Purchase Price for the Purchase Transaction;
  - iii. Simultaneously (or on the next Business Day), we, as Agent for and on your behalf, will purchase the Commodity at the Purchase Price from the Supplier;
  - iv. After possessing ownership of the Commodity on your behalf, we as Agent will subsequently sell the Commodity to ourselves at a Selling Price ("**Sale Transaction**") on deferred payment basis;
  - v. On the last day of the Tenure ("**Maturity Date**"), we shall pay the deferred sale price under the Sale Transaction ("**Deferred Sale Price**") in accordance with the instruction given by you in the Commodity Murabahah Deposit-i placement advice;
  - vi. The Purchase Transaction and the Sale Transaction shall collectively be referred to as Trade Transactions.
- 5.22 Despite the above, once you have instructed us to enter into a Purchase Transaction and you fail to effect payment of the Purchase Price of the Commodity on the relevant purchase date, you shall bear all actual losses and indemnify us pursuant to Clause 5.18.
- 5.23 For the purposes of the Trade Transactions and these Terms and Conditions, the expression "Business Day" means a day (excluding Saturday, Sunday and Public Holiday) which the Bank are open for business in Malaysia.

#### Premature Withdrawal

- 5.24 No profit shall be paid if the Commodity Murabahah Deposit-i is uplifted before the completion of the contracted tenure, regardless of the number of completed months at the time of premature withdrawal.

#### Renewal Instruction

- 5.25 You instruct and authorise us to renew your Commodity Murabahah Deposit-i placement upon the expiry of each Maturity Date subject to the terms and conditions contained in the Commodity Murabahah Deposit-i placement advice, your acceptance on Commodity Murabahah and these Specific Terms and Conditions. You shall continue

to appoint us as your Agent to undertake the Trade Transactions for renewal purposes.

5.26 If a Commodity Murabahah Deposit-i placement advice is lost, stolen, destroyed or worn out, customer should refer to Monthly Statement of Account as there is no reprinting of placement advice.

Commodity Murabahah Deposit-i is protected by PIDM up to RM250,000 for each depositor.