

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) provides you key information on your Sijil Simpanan Premium (BSN SSP).

Other customers have read this PDS and found it helpful;
you should read it too.



BANK SIMPANAN NASIONAL

Date: _____

1 What is BSN Sijil Simpanan Premium (BSN SSP)?

BSN Sijil Simpanan Premium (BSN SSP) is a mandated product of Bank Simpanan Nasional (BSN) where the Customers who subscribe to this product are automatically eligible in BSN SSP's draw and stand a chance to win attractive draw prizes. BSN offers 2 types of BSN SSP:

- **BSN SSP (Mudarabah).** The applicable Shariah concept is *Mudarabah* a contract between a capital provider (Customer or third party, as the case may be) and an entrepreneur (BSN) under which the Customer or third party (as the case may be) provides capital to be managed by BSN and any profit generated from the capital is shared between the Customer and BSN according to a mutually agreed Profit Sharing Ratio (PSR) whilst financial losses are borne by the Customer provided that such losses are not due to BSN's misconduct (*ta`addi*), negligence (*taqsir*) or breach of specified terms (*mukhalafah al-shurut*).
- **BSN SSP (Tawarruq).** The applicable Shariah concept is *Tawarruq* (Commodity Murabahah) consists of two sale and purchase contracts. First, involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis. The Tawarruq concept also involves Wakalah contract (Agency) which adopts a 'dual-agency' arrangement involving the appointment of the Bank who acts as an agent to buy the commodity on behalf of the Customer from a third party; and the appointment of the Bank who acts as an agent on behalf of the Customer to conclude the selling of the commodity to the Bank on Murabahah basis.

For this BSN SSP,

- There are two types of BSN SSP with their brief comparisons as follows:

Shariah Contract	BSN SSP (Mudarabah)	BSN SSP (Tawarruq)
Holding Period/ Tenure	Minimum 45 days	12 months with auto renewal
Minimum Savings	RM10	RM5,000
Maximum Savings	No maximum limit of savings amount	
Profit Payment	Profit is calculated on monthly basis and paid on yearly basis	Profit is calculated daily and paid on maturity

- You are entitled for the profit based on the profit calculation, as an illustration:

- **BSN SSP (Mudarabah): Indicative Profit Rate***

Balance	PSR	Indicative Profit Rate* (Per annum)
RM10 – RM50,000	1.99	0.05%
>RM50,000	2.98	0.11%

Profit Calculation:

$$\text{Monthly Minimum Balance (RM)} \times \text{Indicative Profit Rate (\%)} \times \frac{\text{No. of days of BSN SSP placement}}{365@366 \text{ days}}$$

- **BSN SSP (Tawarruq): Profit Rate***

Balance	Profit Rate* (Per annum)
RM5,000 – RM10,000	1.80%
RM10,010 – RM20,000	2.20%
RM20,010 – RM50,000	2.30%
RM50,010 and above	2.50%

Profit Calculation:

$$\text{Total Placement Amount (RM)} \times \text{Profit Rate (\%)} \times \frac{\text{No. of days of total placement}}{365@366 \text{ days}}$$

You should read and understand the terms and conditions of this BSN SSP product:



Your deposit amount is repayable in full if you redeem your BSN SSP.



Realize that you are exposed to the associated risks if you make an early redemption before its maturity date for BSN SSP (Tawarruq).



Contact BSN immediately if you cannot access the bank account like usual to avoid any unprecedented issue.

* The latest Indicative profit rate/Profit Rate and Profit Sharing Ratio will be displayed at BSN website <https://www.bsn.com.my/page/profit-rates?csrt> from time to time.

3 Know Your Risks

What happens if you ignore your obligations?

- You are **advised to consider** all risk factors and to seek further assistance from the Bank's officer at the nearest branch, if necessary, before making a deposit placement decision.
- The Bank have the right to classify your profit for BSN SSP (Mudarabah) as **Unclaimed Moneys** if you failed to claim your profit from the profit payment date
- If you withdraw your BSN SSP (Tawarruq) before maturity, you **will not receive the profit** based on the rate that has been agreed upon at the time the placement of BSN SSP (Tawarruq) was made or renewed. The prevailing indicative profit rate of BSN SSP (Mudarabah) shall apply instead, for the period since the last placement or renewal.

4 Other Key Terms

- It is important that you update BSN of any changes in your contact details to ensure that all correspondence reaches you promptly.
- There are no fees and charges imposed for this product.
- A third party may subscribe to BSN SSP at the customer's request through the appointment of an agent (Wakalah), or the subscription may be given to the customer as a token of appreciation or gift under a Hibah contract.
- You may subscribe to BSN SSP (Mudarabah) over the counter, Internet and Mobile Banking, through self-service terminals such as Automated Teller Machines (ATM), Cash Deposit Machines (CDM), Cash Recycle Machines (CRM), or via BSN Ejen Bank.
- You may subscribe to BSN SSP (Tawarruq) over the counter and via Internet and Mobile Banking.
- You may redeem BSN SSP (Mudarabah) in full or partially, subject to the applicable holding period.
- You may redeem BSN SSP (Tawarruq) in full upon maturity. Early redemption is allowed subject to the applicable terms and conditions; however, you will no longer be eligible for the profit which has been agreed upfront at the placement or renewal date. Instead, the prevailing BSN SSP (Mudarabah) rate applies. If you do not redeem upon maturity, BSN SSP (Tawarruq) automatically renews for the same tenure at the agreed prevailing profit rate.

If you have any questions or require assistance on your BSN SSP, you can:



Call us at:
Tel: 03-2613 1900
(8.00 am – 10.00 pm)



Visit us at:
<https://www.bsn.com.my/IslamicBanking/Deposits-i/islamic-deposit-index?lang=en&csrt>



Email us at:
customercare@bsn.com.my



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