

Enumerated below are the Terms and Conditions governing opening and operation of BSN SSP (Sijil Simpanan Premium) in Bank Simpanan Nasional. By opening of BSN SSP, the customer hereby agrees to abide and to be bound by the following rules and regulations, inclusive of variations that may prescribe by the Bank from time to time.

1. DEFINITIONS AND INTERPRETATIONS

1.1 Unless otherwise expressly specified, the following definitions and interpretations shall apply:

- (a) **“Adequate Notice”** means twenty one (21) calendar days’ notice prior to the effective date.
- (b) **“Bank”** means Bank Simpanan Nasional (BSN).
- (c) **“Bank’s Website”** refers to Bank’s official website that is www.bsn.com.my.
- (d) **“BSN SSP”** means Sijil Simpanan Premium (SSP) conducted in accordance with the *Mudarabah* contract and subject to the SSP Rules under the BSN Act 1974.
- (e) **“Customer”** means the BSN SSP holders including individual aged 12 years old and above.
- (f) **“Indicative Profit Rate”** refers to the expected profit rate applicable to the BSN SSP account, as published on the Bank’s Website and/or branches from time to time.
- (g) **“Minimum Monthly Balance”** refers to the minimum balance recorded for the current month.
- (h) **“Mudarabah”** refers to a contract between a capital provider (*rabbul mal*) and an entrepreneur (*mudarib*) under which the capital provider provides capital to be managed by the entrepreneur and any profit generated from the capital is shared between the capital provider and the entrepreneur according to a mutually agreed profit sharing ratio (PSR) whilst financial losses are borne by the capital provider.
- (i) **“Profit Sharing Ratio (PSR)”** means the pre-determined profit sharing ratio to be shared between the capital provider and entrepreneur.
- (j) **“Subscription”** refers to deposit of BSN SSP transactions by the customer.
- (k) **“Security Details”** shall include but not limited to an Electronic Banking Password and any other confidential information and/or security codes used in relation to the Customer’s Account.
- (l) **“Winner”** means Customer who wins the BSN SSP draw selected by the BSN SSP Draw Engine.

1.2 The subtitle headings and the division of provisions into sections and clauses in these Terms and Conditions are only for the purpose for ease reference only and shall not be considered in the interpretation of the provisions of these Terms and Conditions.

1.3 Word importing the singular shall include the plural and vice versa.

2. SHARIAH CONCEPT

2.1 The shariah concept used is *Mudarabah*, refers to a contract between a capital provider (Customer) and an entrepreneur (Bank) under which the Customer provides capital to be managed by the Bank and any profit generated from the capital is shared between the Customer and the Bank 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 the Bank’s misconduct (*ta`addi*), negligence (*taqsir*) or breach of specified terms (*mukhalafah al-shurut*).

2.2 The Customer hereby agrees that by maintaining the BSN SSP with the Bank, including draw prizes and profits (dividends) in case converted to BSN SSP under the Customer’s name is based on the *Mudarabah* contract and will be continued and only be terminated concurrently upon dissolution of *Mudarabah* contract between the Customer and the Bank.

3. OPENING OF BSN SSP

- 3.1 BSN SSP is subject to the Bank's requirements including minimum age, minimum subscription amount, identification documents and such other requirement which may be imposed by the Bank from time to time.
- 3.2 BSN SSP is open for individual account only. Joint and trust account is not allowed.
- 3.3 Customer agrees and gives consent to the Bank to perform any search including but not limited to insolvency/ bankruptcy searches including AMLA/CFT screening on the Customer as required under the Bank's policies.
- 3.4 Customer hereby agrees that the Bank has the discretion to require Customer to submit additional supporting document for the purpose of opening a BSN SSP.
- 3.5 The Bank reserves the right to reject any application by the Customer to subscribe for the BSN SSP if the Customer fails to submit a valid and accurate information and/or documents or the Customer does not meet any requirements and/or additional requirements imposed by the Bank.

4. VERIFICATION OF IDENTIFICATION DOCUMENT

- 4.1 All transactions carried out at the Bank shall be subjected to proof of identification in accordance with the Bank's policies and shall be verified in a manner and method, including but not limited to identification by way of thumbprint verification that the Bank may deem fit and adopt from time to time. The Bank shall not be liable for relying on any such verification process of the identification document presented and for proceeding to carry out related banking transactions.

5. PROFIT

- 5.1 Profit (dividend), if any, will be distributed between the Customer and the Bank based on the agreed Profit Sharing Ratio (PSR) at the end of financial year.
- 5.2 Profit (dividend) will be calculated based on minimum balance of the month and will only be paid if subscription fulfils whole month as per following formula:

Monthly Minimum Balance x Indicative Profit Rate* x No. of Days / 365 (non-leap year) or 366 (leap year)

**Note: Please refer the indicative profit rate via the Bank's Website.*

- 5.3 Customer hereby agrees that the profit (dividend) amount, if any, will be paid based on following criteria:
 - (a) Profit (dividend) amounting of RM10 and above will be converted into BSN SSP under the name of the Customer, in multiple of RM10. Any remaining balances (if any) will be credited into the Customer's BSN savings/current account;
 - (b) Profit (dividend) amounting of RM1 until below RM10 will be credited into the Customer's BSN savings/current; **OR**
 - (c) Profit (dividend) amounting less than RM1 will be channelled to the Charity Account as approved by the Bank from time to time.
- 5.4 In reference to item 5.3 above, the Customer without any BSN's savings/current account for the purpose of profit (dividend) crediting may claim the profit (dividend) amount via over the counter at

any BSN's branches within one (1) year from the profit (dividend) payment date. Failing which, the amount will be classified as "Unclaimed Moneys".

- 5.5 Customer hereby agrees that the Bank has the right at any time to revise the PSR by giving adequate notice to the Customer with the displaying the revised PSR at Bank's branches or at the Bank's Website.

6. BSN SSP TRANSACTION SLIP

- 6.1 The Bank shall no longer be issuing BSN SSP certificate and instead the Bank will provide a subscription's transaction slip. This transaction slip is deemed to be a valid document evidencing the subscription of the BSN SSP unit. This transaction slip/ BSN SSP Certificate is non-transferable and shall be of no value to other person other than the Customer. In the event the slip transaction is missing or lost, the Customer needs to present a valid identification documents such as identity card or passport at any BSN Counter.

7. REDEMPTION

- 7.1 Customer hereby agrees that BSN SSP can be fully or partially redeemed after forty five (45) days from the date of subscription.
- 7.2 Redemption may be made at any of the Bank's branches or any other channel provided by the Bank from time to time.

8. BSN SSP DRAW

- 8.1 All unredeemed BSN SSP may participate in BSN SSP Draw conducted by the Bank from time to time and subject to draw criteria and draw eligibility as disclosed by the Bank in the Bank's Website from time to time.
- 8.2 The following Customer are **NOT ELIGIBLE** for BSN SSP Draw:-
- (a) Permanent and/or contract employees of BSN and its subsidiaries and/or related companies ("Staff"); and
 - (b) Any other Customer/Staff as determined by the Bank from time to time.

9. DRAW PRIZES & WINNER

- 9.1 The winning prizes are strictly non-transferable and exchangeable for cash or credit, either in part or in whole. Prizes can be viewed via the Bank's Website.
- 9.2 Winner agrees that the Bank makes no representation or warranty with respect to quality merchantability, and/or suitability of the prizes and the Bank shall not be responsible to provide any form of replacement of items due to defects in materials or workmanship by manufacturer under warranty or otherwise including prizes that may be declared as lost or stolen by any court of law. The Winner is to deal directly with the manufacturer for such warranty information or claim without recourse to the Bank.
- 9.3 For the prizes in the form of vehicle, the registration of ownership must be registered under the name of the Winner. The Bank shall bear the costs of the vehicle registration. Customer hereby agrees that should there be any form of changes on the cost; it shall be determined by the Bank from time to time at its discretion.

- 9.4 Once the vehicle is registered under the winner's name, the Bank shall not be liable in any circumstances whatsoever for any damages or defects or future services and/or including scheduled maintenance of the vehicle.
- 9.5 Subject to fulfilment of the Bank's procedure and policies, Prizes must be claimed by the Winner/Winner next of kin within twelve (12) months from the BSN SSP draw date. Winner hereby agrees that the Bank will not entertain any claims after the expiry of the said period.
- 9.6 In the event a Winner dies before Prizes are claimed, the legitimate heirs may claim the prizes won whether in the form of BSN SSP units or vehicles or items within twelve (12) months after the draw date or the date of deceased (whichever comes first) at any of the Bank's branches subject to fulfilment requirement under the Bank's policies.
- 9.7 Winner or his/her legitimate heirs are deemed to relinquish their rights if they fail to claim their prizes within the specified period.
- 9.8 The Bank will appoint an authorised supplier to deliver the prizes (except for prizes in the form of BSN SSP) to the Winner. The method and manners of delivery will be determined by the Bank from time to time at its discretion.
- 9.9 Winner hereby agrees and authorize the Bank to share their information as deemed necessary to the supplier for the prizes delivery purposes.
- 9.10 The authorised supplier will contact the Winner directly on the delivery of the prizes.
- 9.11 Prizes must be claimed by the Winner themselves. Claims by any third party will not be entertained (subject to terms of draw categories).
- 9.12 For prizes in the form of BSN SSP, the Winner hereby agrees to check their prizes at any of BSN Branches by presenting the notification letter and personal identification documents.
- 9.13 Winner hereby agrees that the Bank may from time to time has the right to change/substitute any of the prizes with other items of similar/lower value including or different year or models by giving adequate notice before the change/replacement take effect and shall not be challenged in any way whatsoever.
- 9.14 Any correspondences or inquiries pertaining to prize's claim can be addressed to BSN's Head Quarter stated in item 10.4 of this terms and conditions.

10. DRAW RESULT & NOTIFICATION TO THE WINNER

- 10.1 Results and announcement of the Draw can be viewed via the Bank's Website.
- 10.2 The Winner will be contacted by Bank through mailing or any form of electronic mail based on the latest address/contact number provided to the Bank during subscription of the BSN SSP. An official notification will be sent to the Winner's latest address in the Bank's record within fourteen (14) days from the date of the Draw Result been published.
- 10.3 The Grand Prize Winner shall be required to submit the following information and documents for verification purpose to the Bank subject to the Bank's policies and procedure in order to claim the prizes:
- (a) A photocopy of Identification Card (NRIC) / passport or any other document required by the Bank from time to time;

- (b) Mailing Address; and
- (c) Telephone number

10.4 The Winner needs to submit the information and documents stated in item 10.3 personally or post to BSN Head Quarters address or fax number as stated below:

Seksyen Sokongan Perniagaan,
Jabatan Deposit & Pembayaran,
Tingkat 8, Wisma BSN,
117, Jalan Ampang,
50450 Kuala Lumpur.
Telephone/Fax: 03-20283222 Ext. 12620 / 15694

10.5 The Winner hereby agrees that the Bank shall not be held responsible for any loss or damage to any documents submitted by the Winner.

10.6 The Customer hereby agrees that the determination of the the Winner is final. No correspondence, queries, appeals or protest will be entertained.

11. LIABILITY

11.1 Customer hereby agrees that Bank shall not be responsible for or liable to the Customer for any loss incurred by the operation of the BSN SSP by the Customer with the Bank unless such loss is directly attributed to the wilful negligence of the Bank.

11.2 The Customer agrees to be liable for and shall fully indemnify the Bank and hold the Bank harmless against all penalties, damages, claims, losses, costs and expenses (legal or otherwise including costs on a solicitor and client basis) which the Bank may incur as a result of:-

- (a) Breach of this Terms and Conditions by Customer;
- (b) Fraudulent acts by Customer;
- (c) Disclosure of Security Details by Customer to any other person or in any emails or on a website that is not belongs to the Bank's;
- (d) Failure of the Customer to take reasonable steps to keep the Security Details private and/or secure at all times;
- (e) Failure of Customer to report a breach, disclosure or compromise of the Security Details as soon as reasonably practicable upon being aware of the breach or loss respectively;
- (f) The Bank discharging a valid mandate requested by Customer;
- (g) The Bank enforcing any of its rights against Customer;
- (h) The Bank complying with any regulatory requirements; and/or
- (i) The Bank complying with any Court judgment or any Court Order, whether or not having the force of law issued by any legally constituted tribunal body entity or authority, arising from any actions or proceedings (legally or otherwise) and which are applicable to or directed to or in any way related to the Customer, and/or BSN SSP which is/are maintained with the Bank.

11.3 The indemnities provided above shall not be applicable in relation to electronic banking transactions allowed to be carried out by the Bank to the extent that the losses, costs or expenses incurred, arising from:-

- (a) The Bank's failure to notify of the Customer obligations to ensure the confidentiality and security of Customer's Security Details, as well as of the obligation to immediately inform Bank in the event of a breach, disclosure or compromise of the same;
- (b) The Bank's failure to provide Customer with adequate means to notify the Bank of any unauthorized or disputed transactions;

- (c) A technical breakdown or proven deficiency in the systems and equipment under the full control of the Bank;
- (d) A proven weakness or vulnerability in the security features and controls adopted by the Bank;
- (e) Transaction(s) that occurred after the Bank has been notified by the Customer of unauthorized transaction or of the breach, disclosure or compromise of any Security Details provided that the said breach, disclosure or compromise of Security Details was not due to Customer's own acts;
- (f) Transaction(s) that occurred prior to Customer receiving any Security Details in relation to the access and use of Customer's Account; and/or
- (g) Security Details that are forged, faulty, expired or cancelled provided that it is not due to the Customer acts or omissions.

11.4 Customers who made subscription and/or participate in any campaigns under BSN SSP are hereby agree to deem have read, understood and bound by the Terms and Conditions herein.

11.5 Customers hereby agree that the BSN shall not be liable for any damages or losses (including but not limited to loss of income, profits or goodwill whether directly or indirectly, incidental, consequential, exemplary, punitive or special damages of any party including third parties) howsoever arising whether in contract, tort, negligence or otherwise, arising from or in connection with the BSN SSP Draw or Prize.

11.6 Customers hereby agree that the BSN's decision on all matters relating to BSN SSP and BSN SSP Draw are final, conclusive and binding. No further correspondence, appeals, protests or attempts to dispute the same would not be entertained in any event.

11.7 Customers agree that save and except for the specific Terms and Conditions stated herein, all other terms and conditions set out in the rules and regulation governing the BSN SSP shall continue to apply.

12. RIGHT TO DEBIT ACCOUNT AND ADJUSTMENT

12.1 The Customer hereby authorizes the Bank to debit the Account where relevant amount had been paid or credited into the Account and/or by virtue of any of the Bank's operational and/or system errors or malfunctioning and/or any other causes which is or are beyond the Bank's reasonable control by giving adequate notice to the Customer prior to such adjustment.

13. RIGHT TO SET-OFF

13.1 The Customer hereby agrees that the Bank has the right to set-off or transfer any credit balance in the Account towards the reduction and/or discharge of any sum due to the Bank, by giving seven (7) days' notice prior to the effective date to the Customer.

14. FEES AND CHARGES

14.1 The Bank shall be entitled to impose and deduct from the BSN SSP the following:-

- (a) Costs, fees and charges 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 BSN SSP (if any) in accordance with the rules of any association/regulatory authority or of the Bank; and
- (c) Charges whatsoever chargeable on or for any transactions or the services to the Customer now or hereafter imposed by law or required to be charged.

14.2 The Customer hereby agrees that the Bank has the right to impose and/or vary such fees and charges from time to time to the Customer and it shall become effective on such date as the Bank may elect to adopt. The Customer further agrees to be bound by the Bank's Fees and Charges, which forms part of these Terms and Conditions. However, any change in fees and charges must be notified by giving Notice to the Customer prior to the effective date of implementation. Such notification shall be communicated to the Customer in writing or electronically or via advertisement displayed at branches and the Bank's Website.

15. CHANGE OF PARTICULARS

15.1 The Customer shall immediately inform the Bank of any changes of address, contact numbers, authorized signatories or other particulars by visiting Bank's branches, failing which the Bank is entitled to rely on the last known details in its record.

15.2 Customer hereby agrees that all correspondences sent to the Customer's last known address in the Bank's record is deemed to have been delivered to the Customers.

15.3 In the event of the Customer's signature is used for authentication; the signature should be similar as the one in the Bank's record to avoid any difficulties.

16. ANTI-MONEY LAUNDERING AND COUNTER FINANCING OF TERRORISM

16.1 The Customer shall at all times ensure that no funds moving to and from the Accounts are proceeds of, or will be used for any unlawful activity contravention of any Anti-Money Laundering Laws.

16.2 The Customer undertake **shall not**:

- (a) Use the account, directly or indirectly, for transactions involving any unlawful activity;
- (b) Conceal or disguise the true nature of any unlawful activity;
- (c) Utilize any monies from the account for any money laundering or other unlawful purposes.

16.3 The Customer agrees that the Bank has the right to request Customer to furnish the Bank with all documents, information and authorisation that the Bank reasonably needs to open and maintain the Customer's account for the purposes of the Bank meeting Know Your Customer, Anti-Money-Laundering and Anti-Financing-Terrorism requirements and any other laws and regulations which the Bank needs or agrees to keep to. The Customer must tell the Bank promptly, in writing, of any change in any documents, information or authorisation given to the Bank, and provide the Bank with supporting documents and evidence of any such changes.

16.4 In order to comply with local or foreign law, regulations, voluntary codes, directives, judgments or court orders, and any authorities, regulators or enforcement agencies, policies, good practice, government sanctions or embargoes, reporting requirements under financial transactions legislation and demands or requests of any authority, regulator, tribunal, enforcement agencies, exchange bodies related to money laundering and unlawful activity, the Bank has the right to take any action it believes to be necessary, which includes freezing of funds, preventing operation of an account, refusing a request for funds from the Customer, not allowing the Customer to use a product, or delaying or cancelling a transaction. The Bank does not require to notify the Customer until a reasonable time after it is permitted to do so under those law or policies. The Bank will not be liable for any loss arising out of any action taken or any delay or failure by the Bank, in performing any of its duties or other obligations.

17. DISCLOSURE OF CUSTOMER INFORMATION AND PERSONAL DATA

- 17.1 The Bank shall not reveal personal data of the Customer including address, telephone number or email address to any external party other than parties listed below (the "Authorized Parties") other than for the purpose connected with the operation of the Customer's account, unless Bank has the Customer permission, or is under either a legal obligation or any other duty to do so:
- (a) Any officer, employee, agent or director of the Bank, associated companies, affiliates, representatives and branch offices; or
 - (b) Relevant third parties such as professional advisers, strategic business partners and alliances, service providers, insurers/Takaful operator or insurance/Takaful brokers, outsourced agents, merchants, vendors, business partners and business agents who supports the operational activities of Bank and whom are under legal obligation to the confidentiality of Customer' data; or
 - (c) Any actual or potential participants or assignee, novatee or transferee of the Bank rights and/or obligations under any transaction between the Bank and Customer (or any agents or professional advisers); or
 - (d) Any rating agency or direct/indirect provider of credit protection to Bank; or
 - (e) Any party as required by any law or any government, quasi government, administrative, regulatory/supervisory body or authority, court or tribunal; or
 - (f) Any credit reference agency that Bank uses for credit assessment or credit review of the Customer and parties related to the facilities provided by Bank; or
 - (g) Any financial crime references agencies, other financial institution and any of their respective agents;
 - (h) Any guarantor or collateral provider for Customer's financing facilities.
- 17.2 The Customer hereby expressly consents to such disclosure and confirms and declares that the terms contained therein shall be subject to the Privacy Policy in connection with the Personal Data Protection Act 2010 signed with the Bank and in the event of any inconsistency between the terms contained herein with the terms as set out in the Privacy Policy, the terms and conditions in the Privacy Policy shall prevail.
- 17.3 The Customer hereby agrees and consents the Bank and/or its affiliates, to use the Personal Data and Participation Details as provided to the Bank for the purposes of this BSN SSP.
- 17.4 Winner hereby agrees and authorizes the Bank to publish or display the name, picture or any other information of the Winner for current and future advertising, winner announcement and promotional purposes in any manner that the Bank and/or its authorized service providers deems appropriate.
- 17.5 The Customer further acknowledges that the information provided by the Customer to the Bank including the information regarding the Customer and any reportable account(s) may be shared with the tax authorities of the country/ jurisdiction in which this account(s) is/are maintained and/or exchanged with any tax authorities of another country/ jurisdiction or countries/ jurisdictions in which the Customer may be the tax resident pursuant to intergovernmental agreements in which the Bank has obligation to exchange any account information.

18. UNFORESEEN CIRCUMSTANCES

- 18.1 Notwithstanding any other provisions herein, in the event where the Bank is unable to perform any operations or to provide any services due to any reason beyond the Bank's control, including but not limited to fire, earthquake, flood, epidemic, pandemic natural catastrophe, accident, riots, civil disturbances, industrial dispute, act of public enemy, embargo, war, act of God or any unforeseen circumstances, the Bank shall not in any way be liable for any inconvenience, loss, injury, damages suffered or incurred by the Customer arising from the same.

19. CHANGE OF TERMS AND CONDITIONS

- 19.1 Notwithstanding anything herein contained the Bank reserves the right upon giving Notice prior to the effective date, to add, delete or amend any of the provisions stated herein at any time. Any variations, additions, deletions or amendments to the provisions herein shall be binding on the Customer and the Bank is deemed to have brought to the attention of the Customer through notices. All previous Terms and Conditions shall be revoked and wholly be superseded by the latest Terms and Conditions.
- 19.2 Any notification from the Bank to the Customer can be delivered personally or by registered/ordinary post to the Customer at the current address kept by the Bank or by displaying at the Bank's Website or premises or through electronically mail, short message service (SMS) or any other manner which deemed appropriate by the Bank in writing or via advertisement displayed at branches and the Bank's Website.
- 19.3 Such amendments, cancellation or additions shall prevail over any provisions or representations contained in any promotional materials advertising regarding BSN SSP.

20. SEVERABILITY

- 20.1 If any provision of this Terms and Conditions is found to be void or unenforceable under any law or any reason whatsoever, it shall not affect the validity or enforceability of other provision in this Terms and Conditions

21. SUCCESSORS BOUND

- 21.1 This Terms and Conditions shall be binding on the heirs/permitted assigns and successors in title of the Customer and the Bank

22. GOVERNING LAW & JURISDICTION

- 22.1 These Terms and Conditions shall be governed by and construed in all respects in accordance with the laws of Malaysia and subject to the exclusive jurisdiction of the Court of Malaysia.