

Enumerated below are the Terms and Conditions governing the opening and operation of Islamic Deposit Account in Bank Simpanan Nasional. By opening an Islamic Deposit Account, the Customer hereby agrees to abide by and to be bound by the following terms and conditions, including any variation that may prescribed 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) **“Account” or “Islamic Deposit Account”** means BSN GIRO-i, BSN GIRO-i Company Account, BSN GIRO-i eSaver, BSN Basic Savings Account-i, BSN Basic Current Account-i, BSN GIRO-i Premium, BSN GIRO-i Premium Company Account, BSN EcoSave-i and BSN EduSave-i.
 - (b) **“Actual Profit”** refers to the accrued profit computed at the effective profit rate (EPR) which shall be credited to the Customer’s Account on periodic basis as part settlement of the Sale Price.
 - (c) **“Adequate Notice”** means twenty-one (21) calendar days’ notice prior to the effective date.
 - (d) **“Bank”** means Bank Simpanan Nasional.
 - (e) **“Bank’s Website”** refers to Bank’s official website that is www.bsn.com.my.
 - (f) **“Business Day”** means working days on which BSN is operate in West Malaysia and East Malaysia (excluding public holidays).
 - (g) **“BSN Internet Banking”** refers to the Bank’s Internet Banking that is www.mybsn.com.my.
 - (h) **“Business Trading Day”** means the days when the purchase of the Commodity transaction is executed by the Bank with the Supplier which is every day including public holiday.
 - (i) **“Ceiling Profit”** refers to the ceiling profit computed at the Ceiling Profit Rate and which constitutes the profit component of the Sale Price.
 - (j) **“Ceiling Profit Rate (CPR)”** refers to rate used to compute the Ceiling Profit at 3% per annum.
 - (k) **“Commodity”** means the underlying goods or assets that allowed by the Shariah.
 - (l) **“Commodity Trading”** means sale and purchase transactions performed in accordance with the Shariah concept of *Tawarruq*.
 - (m) **“Customer”** means the accountholders including individuals, partnerships, sole-proprietorships, companies, clubs, associations, organizations and statutory bodies, unless otherwise stated in these Terms and Conditions or by the Bank from time to time.
 - (n) **“Daily Net Deposit”** refers to End of Day balances of each accountholder or Customer on any single day, excluding floats and represents only the positive difference of the daily deposit minus daily withdrawal.
 - (o) **“Effective Profit Rate (EPR)”** means the actual profit rate used to compute the profit accrual and profit crediting, varies for each product.
 - (p) **“End of Day (EOD)”** refers to cut off time of end of day at 2359 hours.
 - (q) **“Maturity Date”** refers to 31st December of that year upon which the sale of the commodity from the Customer to the Bank is executed.
 - (r) **“Murabahah”** refers to a sale and purchase of an asset where the acquisition cost and the mark-up profit are disclosed to the purchaser.
 - (s) **“Purchase Price”** means the price for the purchased Commodity carried out by the Bank as an agent to the Customer, the amounts of which are equivalent to the Customer’s Daily Net Deposit.
 - (t) **“Qard”** refers to a contract of lending money where the Customer as a lender will lend money to the Bank as a borrower, where the Bank is bound to repay an equivalent replacement amount at the request of the Customer in accordance with the agreed Terms and Conditions.
 - (u) **“Rebate” or “Ibra”** refers to ‘waiver on rights of claim’ accorded by a person to another person that has an obligation which is due to the former. Under this product, the rebate is granted by the Customer to the Bank on the Sale Price at the Maturity Date or Termination

Date as referred in Clause 9 herein.

- (v) **"Remaining Days"** refers to remaining number of days from the current date up to Maturity Date of the Sale Price.
- (w) **"Security Details"** shall include, but not limited to, the electronic banking password and any other confidential information and/or security codes used in relation to the Customer's Account.
- (x) **"Selling Price"** means the sum payable by the Bank in the *Tawarruq* (Commodity *Murabahah*) transaction to purchase the Commodity from the Customer which the amount is equivalent to the Purchase Price plus a profit margin.
- (y) **"Supplier"** means the Commodity traders and/or suppliers who deal with the Bank for the purpose of the *Tawarruq* transaction.
- (z) **"Tawarruq"** consists of two sale and purchase contracts. The first involves the sale of an asset by the 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 cash and spot basis. In this product, Bank as the Customer's agent will purchase the Commodity at Purchase Price from the supplier and Bank as the Customer's agent thereafter, sell the Commodity to the Bank at Sale Price on the basis of *Murabahah* which shall be paid to the Customer at the Maturity Date (after taking into consideration any rebates, if any). The Bank shall thereafter sell the Commodity to the third party on cash basis.
- (aa) **"Termination Date"** is the date the Customer terminates the Account and withdraws the entire outstanding balance.
- (ab) **"Total Balance"** refers to the total amount of the Customer's deposits as of 31st December that needs to be contracted every year (*Tawarruq* trading) for the next tenure (coming year).
- (ac) **"Wakalah"** means a contract in which a party (*muwakkil*) authorises another party as the former's agent (*wakil*) to perform a tasks, in matters that may be delegated, either voluntarily or with imposition of fee.
- (ad) The subtitles, headings and the division of provisions into sections and clauses in these Terms and Conditions are only for the purpose of ease of reference and shall not be considered in the interpretation of the provisions of these Terms and Conditions.
- (ae) Words importing the singular shall include the plural and vice versa.

2. SHARIAH PRINCIPLE

- 2.1. The Shariah concept applicable for the Islamic Deposit Product is *Tawarruq* (Commodity *Murabahah*).
- 2.2. The *Tawarruq* concept also involve *Wakalah* contract (Agency contract) which adopts a 'dual-agency' arrangement which involves the followings:
 - (a) The appointment of the Bank as the Customer's agent to buy the Commodity from a third party; and
 - (b) The appointment of the Bank as the Customer's agent to conclude the selling of the commodity to the Bank on *Murabahah* basis.

3. ACCOUNT OPENING

- 3.1. The opening of the Account is made through the Bank's prescribed form and subject to the Bank's requirements including minimum age, minimum deposit, identification documents and such other requirement which may be imposed by the Bank from time to time.
- 3.2. The Customer represents, warrants and undertakes that all information, data, statements, and documents provided to the Bank are at all times true, accurate, complete and not misleading. The Customer further agrees that the Bank is acting in reliance upon such information and documents, and the Customer is responsible for the correctness and completeness of the said information and documents.
- 3.3. The Customer agrees and consents to the Bank to perform any necessary search and/or due

diligence on the Customer's details.

- 3.4. The Customer hereby agrees that the Bank has the right to require the Customer to submit any supporting document for the purpose of opening an Account, whenever necessary.
- 3.5. The Bank reserves the right to reject any application by the Customer to open the Account if the Customer failed to submit valid and accurate information and/or documents or does not meet any requirements and/or additional requirements imposed by the Bank.
- 3.6. Trust Account may be opened by a parent or a legal guardian as a trustee of a children or nominee who is under the age of seven (7) years old or for other reasons deemed appropriate by the Bank.
- 3.7. The issuance of BSN Debit Card for the Account shall be subject to terms and conditions related to BSN Debit Card.

4. DEPOSIT AND WITHDRAWAL

- 4.1. The Customer hereby agrees that the Bank has the right to request any supporting documents from the Customer for the purpose of deposit transaction, whenever necessary.
- 4.2. Every deposit shall be accompanied by a receipt issued by the Bank. A receipt issued by the Bank is only valid if it is machine-validated and/or acknowledged by the Bank's authorised officer.
- 4.3. Deposit may be made at any of the Bank's branches, cash deposit machine (CDM), *Ejen Bank*, BSN Internet Banking and/or any other channels that may be provided by the Bank from time to time.
- 4.4. Deposit via cheque will only be credited into the Account upon clearance of the cheque. In the event of dishonoured cheque, the Bank will contact the Customer to collect the notification at the branch or upon request, the notification may be sent by registered post to the Customer's last registered address with the Bank, at the Customer's own risk. The Bank reserves the right to debit the Customer's Account and/or claim from the Customer any expenses incurred by the Bank in relation to the execution of the provisions hereunder.
- 4.5. Withdrawals may be made (subject to the Account's available balance, minimum balance requirements and the withdrawal limit) at any of the Bank's branches, automated teller machine (ATM), *Ejen Bank*, BSN Internet Banking or any other channel provided by the Bank from time to time.

5. VERIFICATION OF IDENTIFICATION DOCUMENT

- 5.1. All banking transactions carried out by the Customer shall be subject to identification requirements as determined by the Bank. Such identification will be verified using method and procedures deemed appropriate by the Bank from time to time, including but not limited to, thumbprint verification.
- 5.2. Upon successful verification of the Customer's identification in accordance with Clause 5.1, the Bank shall not be held liable for acting on and executing any related banking transactions as instructed by the Customer.

6. APPOINTMENT OF THE BANK AS AN AGENT

- 6.1. The Customer agrees to appoint the Bank, and the Bank agrees to accept the appointment as the agent of the Customer under unrestricted agency to do and execute all acts for purchase and sale of the Commodity in accordance with these Terms and Conditions.

- 6.2. The Customer agrees that the appointment of the Bank as its agent as specified in Clause 2.2 shall be applicable to all Customer's deposit transactions in the Account.
- 6.3. The Bank will only act as an agent (buy and sell the Commodity) and will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with the Customer.
- 6.4. The Bank will, in performing its obligation in buying and selling of Commodity, look after the best interest of the Customer and act in good faith.
- 6.5. The Customer acknowledges that although the Commodity involved in the *Tawarruq* Trading Transaction is capable of being physically delivered, the Customer agrees that physical delivery of the Commodity will not be executed. However, if the Customer wants to take over the possession of the Commodity, the Customer must take over that ownership in accordance with the minimum requirements and the terms and conditions set by the Commodity Platform provider, at the Customer's own cost.
- 6.6. The Customer agrees to indemnify the Bank against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Bank may sustain, suffer or incur as a result of acting as the Customer's agent in the *Tawarruq* Trading Transaction or as a result of breach of the Customer's obligations unless such actions, claims, demands, liabilities, losses, damages, costs and expenses is attributable to the wilful misconduct, gross negligence or fraud of the Bank. This indemnity shall survive the termination of these Terms and Conditions and any sum payable under it shall not be subject to any deduction either by way of set-off, counter claims or otherwise.
- 6.7. The Bank as the Customer's agent shall not be liable for any loss or damage to the interests of the Customer (*muwakkil*) except loss or damage caused by the wilful misconduct, gross negligence, fraud or breach of certain conditions by the Bank.
- 6.8. In the event the Bank as an agent unable to execute *Tawarruq* Trading Transaction on the same day of deposit date, the deposit (funds) amount will be treated as incidental *Qard* by the Customer to the Bank. *Qard* is terminated upon execution and completion of the said *Tawarruq* Trading Transaction.
- 6.9. The Customer hereby agrees that by maintaining the Account with the Bank, the appointment of the Bank as an agent to the Customer will be continued and only be terminated concurrently upon the closure of the Customer's Account with the Bank.

7. TAWARRUQ TRADING TRANSACTION

- 7.1. By opening the Account, the Customer agrees to appoint the Bank as an agent through *Wakalah* contract to perform the following:
 - (a) To purchase the Commodity from the Supplier; and
 - (b) To conclude the sales of Commodity to the Bank on *Murabahah* basis at the Sale Price on deferred payment.
- 7.2. The Bank as the Customer's agent will purchase the Commodity at the Purchase Price from the Supplier in cash subject to Business Trading Day.
- 7.3. Thereafter, the Bank as an appointed Customer's agent shall conclude the sale of Commodity to the Bank on *Murabahah* basis at the Sale Price with deferred payment.
- 7.4. Next, the Bank will sell the Commodity to other Supplier in cash at the price equivalent to the Purchase Price.

- 7.5. Subsequent Commodity Trading will be performed as determined by the Bank as follows:
- (a) On the Business Trading Day which falls on the next Business Day following the deposit date, subject to the Daily Net Deposit amount.
 - (b) On the Business Trading Day which falls on the next Business Day of each new year on the Total Balance.
- 7.6. *Tawarruq* Trading Transaction will take place on daily basis based on the Daily Net Deposit as at cut-off-time 11.59pm.
- 7.7. The Sale Price is derived as follows:
- Sale Price = Purchase Price + Ceiling Profit**
- 7.8. The Ceiling Profit will be computed based on the following formula:
- Ceiling Profit = Purchase Price x CPR x Remaining Days / 365 or 366**
- 7.9. The Sale Price will be paid in deferred basis by the Bank to the Customer as follows:
- (a) Payment of actual profit at EPR based on profit calculation and crediting frequency as specified in Clause 8.1 and 8.2 below;
 - (b) Withdrawal of money from the Account by the Customer;
 - (c) Closure of account.
- 7.10. Withdrawal shall be deemed as partial payment of Sale Price by the Bank to the Customer and shall be in proportion with the amount of withdrawal made by the Customer at all times.
- 7.11. Upon Maturity Date, the Bank will rollover or renew the Total Balance under the Customer's Account and enter a new *Tawarruq* Trading Transaction for a tenure that matured on 31st December of the following year.

8. PROFIT

- 8.1. Profit shall be calculated based on daily balance at the rates determined by the Bank and will be monthly credited into the Account.
- 8.2. Formula for profit calculation as per below:
- Daily Balance x EPR x No. of Days / 365 or 366**
- 8.3. The Customer hereby agrees that the Bank has the right at any time to revise the profit rates (EPR) by giving notice to the Customer with by displaying the revised rates at the Bank's branches or at the Bank's Website.

9. REBATE / IBRA

- 9.1. The Customer hereby agrees to grant rebate under the concept of *Ibra'* subject to the occurrence of certain events including but not limited to:
- (a) Withdrawal of the funds prior to the Maturity Date;
 - (b) Upon termination of the Account (closure of account) prior to Maturity Date;
 - (c) Difference between CPR and EPR at the Maturity Date.

9.2. Formula for Rebate (*Ibra'*) as per below:

$$\text{Rebate} = \text{Aggregate Ceiling Profit} - \text{Aggregate Actual Profit Paid}$$

10. ACCOUNT STATEMENT

- 10.1. Account statement is available monthly through BSN Internet Banking i.e. myBSN (for individual Customer) or BSNeBiz (for non-individual Customer). The Customer is required to register as a myBSN or BSNeBiz user to enable access to e-Statement.
- 10.2. The Customer at any time may request for hardcopy statement of the Account over the Bank's counter subject to fees and charges as specified by the Bank, where applicable.
- 10.3. The Customer is required to check every detail in the statement and to notify the Bank of any errors, irregularities, disputes, claims or withdrawals that are not authorized or any details made, processed or paid as a result of forgery, fraud, negligence or disclosure from a third party. If the Bank does not receive any objections within fourteen (14) calendar days of the date the statement is issued, the statement shall be deemed as correct and accurate.

11. LIABILITY

- 11.1. The Customer hereby agrees that Bank shall not be responsible for or liable to the Customer for any loss incurred by the operation of the Account opened 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, suffer and be subject to, as a result of:
 - (a) Breach of these Terms and Conditions by the Customer;
 - (b) Misrepresentation, or the provision of any wrong, false, inaccurate, incomplete, or misleading information and/or documents by the Customer or any person acting on the Customer's behalf;
 - (c) Fraudulent acts by the Customer;
 - (d) Disclosure of Security Details by the Customer to any other person or in any emails or on a website that is not of the Bank's;
 - (e) Failure of the Customer to take reasonable steps to keep the Security Details private and/or secure at all times;
 - (f) Failure of the 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;
 - (g) The Bank discharging a valid mandate requested by the Customer;
 - (h) The Bank enforcing any of its rights against the Customer;
 - (i) The Bank complying with any regulatory requirements; and/or
 - (j) The Bank complying with any Court judgment or order issued by any legally constituted tribunal body, entity or authority, arising from any actions or proceedings which relates to the Customer and/or the Customer's Account which is maintained with the Bank.

This clause is without prejudice to any other rights and remedies available to the Bank under the applicable law and hereunder.

- 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's obligations to ensure the confidentiality and security of the 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 the 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 the Customer's own acts;
- (f) Transaction(s) that occurred prior to the Customer receiving any Security Details in relation to the access and use of the 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., expired or cancelled provided that it is not due to the Customer acts or omissions.

12. RIGHT TO DEBIT ACCOUNT AND ADJUSTMENT

12.1 The Customer hereby authorizes the Bank to debit the Account for any amount that was mistakenly paid or credited into the Account:

- a) due to the Bank's operational or system errors or malfunctions and/or any other causes beyond the Bank's reasonable control such as unprecedented cybersecurity incidents impacting the banking system despite reasonable security measures in place or third party service failures resulting in disruption to the banking system. Such adjustments will be made immediately with the Bank providing written notice to the Customer; or
- b) by a third-party depositor. The adjustments will be made upon the Bank providing prior written notice to the Customer whereby if no objection is received from the Customer within the notice period specified in the notice.

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) calendar days' notice prior to the effective date to the Customer.

14. JOINT ACCOUNT

14.1. Joint Account Customer shall jointly and severally undertake to indemnify and release the Bank against losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whenever incurred arising from any instruction issued by any of the Joint Account Customer.

14.2. Either singularly or jointly, the authority conferred on the authorized signatories operating the Joint Account shall include without limitation the following:

- (a) Appointment of the Bank as an agent as stated in Clause 6.
- (b) Withdrawals of any amount of the Joint Account;
- (c) Continuation and closure of the Joint Account;
- (d) Use of any facilities provided by the Bank to pay bills or transfer funds from the Joint Account;
- (e) Use of any electronic services from time to time provided by the Bank upon such the terms and conditions and payment of all fees, costs or expenses in connection therewith from the Joint Account;
- (f) Giving of any standing instructions for payments from the Joint Account;

- (g) Provision of any written indemnity required by the Bank in respect of operation of the Joint Account or any of the foregoing; and
 - (h) Generally the authority to apply for, cancel, modify or do all things in relation to any of the foregoing matter.
- 14.3. Upon Bank receiving notification of death of one of the Joint Account Customers, the Bank hereby has the right to pay the balance from the said Account to the Joint Account Customer who is still alive (“Survivor”) subject to the Bank being indemnified by the Survivor against any claim that may be made against the Bank as a result of the Bank making such payment.

15. COMPANY ACCOUNT

- 15.1. The Customer represents and warrants that:
- (a) it is a validly incorporated, legally existing, and properly registered entity under the applicable law;
 - (b) it has full corporate power, legal right and authority to open and operate the Company Account and perform its obligations hereunder;
 - (c) the opening of the Company Account and the execution of all relevant documentation are performed by the Customer’s authorized signatory and have been duly and validly authorized by its Board of Directors or partners;
 - (d) the Company Account will be used solely for legitimate business purposes and that no transactions will be conducted through the Company Account for any illegal, unlawful, or improper activity.
- 15.2. The Customer shall be responsible for all the liabilities and provisions governing the Company Account.
- 15.3. The instructions and mandate given for operation of Company Account shall remain in force until revoked in writing and substituted with fresh instructions and mandate and shall apply notwithstanding any change in the directorship/membership, where applicable, whether by death, bankruptcy and/or retirement.
- 15.4. Company Account opened by school club or association shall be administered by the teachers of the respective school where the school club or association belongs to, whereby one of them shall be the school principal/headmaster.

16. CLOSURE OF ACCOUNT

- 16.1. The Account shall be closed by the Customer at any of the Bank’s branches. For Joint Account, the closure of the Account shall be in accordance with the terms and conditions of the mandate given by the Customer.
- 16.2. The Customer shall comply with all the Bank’s requirements, if any, for closure of the Account. The Bank reserves the rights to impose an Account closing fees of:
- (a) RM20 if the Account is closed by the Customer within six (6) months from the date of the opening of the Account (applicable for BSN GIRO-i, BSN GIRO-i Company Account, BSN GIRO-i eSaver, BSN GIRO-i Premium and BSN GIRO-i Premium Company Account, BSN EcoSave-i, and BSN EduSave-i);
 - (b) RM20 if the Account is closed by the Customer within three (3) months from the date of the opening of the Account (applicable for BSN Basic Savings Account-i and BSN Basic Current Account-i).
- 16.3. The Customer hereby agrees that the Bank has the right to:
- (a) Close any Account if the Customer’s name appears in the blacklist issued by Bank Negara

- Malaysia or any relevant authorities; and/or
- (b) Close any Account for any reason by giving Adequate Notice of such intention; and/or
 - (c) Close any account which has been opened without meeting the minimum initial deposit requirement and the minimum deposit is not credited within thirty (30) calendar days of the account opening.

17. DORMANT ACCOUNT / UNCLAIMED MONEYS

- 17.1. Account with no transaction conducted by the Customer for a period of twelve (12) consecutive months will be deemed as "Dormant Account". The Bank shall not be under any obligation to notify the Customer of the change in status or classification of the account as dormant.
- 17.2. An annual service fee of RM10 shall be imposed and deducted from the Dormant Account so long as it remains dormant until the remaining balances are classified as Unclaimed Moneys. Where the balance in the Account is RM10 and below, the balance in the Account will be deducted as service fee and the Account thereafter shall be closed.
- 17.3. No annual service fee shall be imposed for BSN EduSave-i and BSN EcoSave-i.
- 17.4. During the period in which the account is classified as dormant, the account may continue to receive deposits whereby the Bank shall not be under any obligation to notify the depositor of the Account's dormancy status when receiving or processing such deposit transaction. However, any withdrawal shall only be permitted upon reactivation of the Account, which shall be carried out in accordance with the procedures prescribed by the Bank.
- 17.5. Reactivation of a dormant Account shall only be carried out at the Bank's branch counter and is subject to identity verification, whereby the customer is required to perform a deposit or withdrawal transaction over the counter following the reactivation. No charge will be imposed on the reactivation of a dormant Account.
- 17.6. Any moneys standing in the credit of Account which has not been operated for seven (7) years from the date of the last transaction shall be classified as "Unclaimed Moneys". The Bank shall close the Account and transfer the fund in the Account to the Registrar of Unclaimed Moneys as required under the Unclaimed Moneys Act 1965 and its amendment thereto. Any claims for the said fund by the Customer must be made directly to the Registrar of Unclaimed Moneys.
- 17.7. Prior to transfer of the funds pursuant to Clause 17.6, the Bank shall give Adequate Notice prior to the said transfer, notify the Customer regarding the impending transfer of monies maintained under the Account due to dormancy of the Account. The Customer shall also be informed regarding the options to reactivate the Account or to close the Account to avoid the transfer of the monies maintained under the Account to the Registrar of Unclaimed Moneys.

18. FEES AND CHARGES

- 18.1. The Bank shall be entitled to impose and deduct from the Account on 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 Account in accordance with the rules of any association or regulatory authority 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.
- 18.2. 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. However, any change in fees and charges must be notified by giving Adequate

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 Bank's branches and/or the Bank's Website.

- 18.3. The fees and charges are included in the Bank's Fees and Charges Schedule, which can be accessed from the Bank's Website or branch and the Customer agrees to be bound by the Bank's Fees and Charges, which form part of these Terms and Conditions.

19. CHANGE OF PARTICULARS

- 19.1. The Customer shall immediately inform the Bank of any changes of address, contact numbers, signature, mandate including in respect of the Customer's authorized signatories or other particulars by visiting Bank's branches, failing which the Bank is entitled to refer to the Customer's last known details and mandate in its record. For clarity, no change in the Customer's particulars or mandates shall be deemed effective unless the Customer has duly notified the Bank of such changes and the Bank shall not be responsible for acting upon any notice of change of particulars of which it has no actual knowledge at the time the change is made. The Customer further undertakes to provide the updated documentation as and when required by the Bank.

20. FREEZING OF ACCOUNT

- 20.1. The Bank reserves the right to freeze the Account at any time and for such duration as it deems appropriate:
- (a) pursuant to any:
 - (i) applicable laws, regulations or enactments;
 - (ii) BNM's or any other authority or regulatory body's directives or requests; or
 - (iii) court orders;
 - (b) due to any circumstances the Bank considers appropriate, including but not limited to:
 - (i) the bankruptcy of the Customer;
 - (ii) winding up of company;
 - (iii) the death or insanity of the Customer;
 - (iv) the death of any authorized signatory of the Customer (until a new mandate is produced by the Customer);
 - (v) the death of the trustee of trust account (until a new trustee is appointed);
 - (vi) suspicion of any fraudulent or illegal activities concerning the Account necessitating investigation to be conducted by the Bank or any other authority bodies;
 - (vii) the documents or information furnished by the Customer for the opening of the Account are found to be false, incorrect and/or tampered; or
 - (viii) the Bank exercising its right to set-off the debt owing to the Bank.
- 20.2. The Customer shall consult the Bank for the purpose of unfreezing the Account and furnish such evidence as may be required to the satisfaction of the Bank that such action has been properly uplifted.
- 20.3. The Customer further agrees that should the Bank be sued or be made a party in any suit arising out of the Bank's action in freezing of the Account herein or should the Bank before or after the freezing of the Account commence any suit including but not limited to any interpleader proceedings against any party including the Customer for any appropriate relief or declaration to be made by any court, all penalties, losses, damages, claims, expenses, charges and costs (legal or otherwise, including costs on a solicitor and client basis) which may be awarded to the Bank or which may be incurred by the Bank, shall be indemnified by the Customer.

21. ANTI-MONEY LAUNDERING AND COUNTER FINANCING OF TERRORISM

- 21.1. 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 in contravention of any Anti-Money Laundering Laws.
- 21.2. 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.
- 21.3. The Customer agrees that the Bank has the right to request the 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 inform 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.
- 21.4. 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,

22. DISCLOSURE OF CUSTOMER INFORMATION AND PERSONAL DATA

- 22.1 The Customer consent and authorize the Bank to collect, process, disclose, transfer, maintain, store and retain the Customer's personal data in accordance with Personal Data Protection Act 2010. Personal Data under this Clause has the same meaning given under the Personal Data Protection Act 2010 ("Personal Data").
- 22.2 The Customer consent and agree for the Bank to disclose the affairs or Account of the Customer pursuant to Development Financial Institution Act 2002 and Personal Data of the Customer including address, telephone number or email address for the purpose connected with the operation of the Customer's account to the following party (the "Authorized Parties"):
- (a) Any officer, employee, agent or director of the Bank, subsidiaries, associated companies, affiliates, and representatives; 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 the Bank and whom are under legal obligation to the confidentiality of the Customer's data; or
 - (c) Any actual or potential participants or assignee, novatee or transferee of the Bank rights and/or obligations under any transaction between Bank and the Customer (or any agents or professional advisers); or
 - (d) Any rating agency or direct or indirect provider of credit protection to the Bank; or
 - (e) Any party as required by any law or any government, quasigovernment, administrative,

- regulatory/supervisory body or authority, court or tribunal; or
- (f) Any credit reference agency that the Bank uses for credit assessment or credit review of the Customer and parties related to the facilities provided by the Bank; or
 - (g) Any financial crime references agencies, other financial institutions and any of their respective agents; or
 - (h) Any guarantor or collateral provider for the Customer's facilities; or
 - (i) Tax authorities of the country or jurisdiction in which this account(s) is/are maintained and/or exchanged with any tax authorities of another country or jurisdiction or countries or 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.

22.3 The Customer hereby expressly consents to such disclosure and confirms and declares that the terms contained therein shall be subject to the Privacy Policy which is accessible at the Bank's Website. 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.

22.4 The Customer acknowledges that the Customer has the right to withdraw the consent given earlier according to the process as stated in the Privacy Policy. However, the withdrawal of the Customer's consent may affect the products or services provided by the Bank to the Customer.

23. UNFORESEEN CIRCUMSTANCES

23.1. 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.

24. SPECIFIC TERMS AND CONDITIONS

24.1 The Specific Terms and Conditions specified below will govern the Customer's Account by type of account and in the event, there is any discrepancy or inconsistency between the Specific Terms and Conditions and the Generic Terms and Conditions, the Specific Terms and Conditions shall apply.

25. CHANGE OF TERMS AND CONDITIONS

25.1. Notwithstanding anything herein contained the Bank reserves the right upon giving Adequate 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.

25.2. Any notification from the Bank to the Customer can be delivered personally or by registered or ordinary post to the Customer at the current address kept by the Bank or by displaying at the Bank's Website or branches or through short message service (SMS) or any other manner which deemed appropriate by the Bank.

26. GOVERNING LAW & JURISDICTION

26.1. 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.

B. SPECIFIC TERMS AND CONDITIONS FOR BSN ECOSAVE-i

1. ELIGIBILITY

- 1.1. BSN EcoSave-i is open to all Individual Malaysian Citizens aged eighteen (18) years old and above.

2. DEPOSIT AND WITHDRAWAL

- 2.1. BSN EcoSave-i account opening can be done at any BSN branches via over the counter and shall be subject to the minimum placement of RM100 during the account opening and the Customer must ensure the minimum balance in the account is at least RM10 at any time.
- 2.2. The Customer is required to make a minimum monthly savings of RM50 (Monthly Savings) every month in BSN EcoSave-i for a saving period of three (3) years or five (5) years (Savings Period). Any deposit less than RM50 in a single transaction is not allowed.
- 2.3. The minimum monthly savings must be made in each calendar month and no excess savings will be counted towards following month's savings.
- 2.4. Deposits **into** the account can be made through any permitted channels, including over the counter, Standing Instruction, Cash Deposit Machines (CDMs) and inward transfers including transfers from other BSN accounts and transfer from other banks. All deposit transactions are subject to the minimum deposit amount.
- 2.5. Deposits in any amount above the minimum monthly savings amount are allowable.
- 2.6. Withdrawal is allowed subject to the minimum balance requirements. However, the Customer is not recommended to perform withdrawals in order to enjoy the benefits associated with the BSN EcoSave-i.
- 2.7. Withdrawals are only allowed (subject to the minimum balance and withdrawal limit) through over the counter at any BSN branch and through automated teller machine (ATM). Withdrawals through BSN Internet Banking, Ejen Bank, and BSN Mobile Banking Application are not allowed.

3. PROFIT

- 3.1. Profit shall be calculated based on the daily balance at the rate determined by the Bank and will be credited to the BSN EcoSave-i account on each anniversary.
- 3.2. In the event the Customer fails to deposit any monthly savings for three (3) months within twelve (12) months, the BSN EcoSave-i profit rate will cease and the profit rate for BSN GIRO-i will be applied thereon.

4. TAKAFUL

- 4.1. The Takaful coverage is an option to the Customer to protect the interest in the event of any related incidents to flood during the Savings Period.
- 4.2. The Customer agrees that upon subscription to the Takaful plan, the Takaful contribution will be deducted from the savings in the BSN EcoSave-i through Standing Instruction or any other means accepted by the Bank from time to time.

- 4.3. The Takaful coverage period shall start on the date the Standing Instruction, subject to successful contribution deduction no later than one (1) calendar day after the date the Standing Instruction. If the contribution is made by means other than Standing Instruction, the coverage period shall begin on the date the contribution is made.
- 4.4. The Customer further acknowledges that any related procedures on Takaful including registration, information on the coverage and claims shall consult with the respective Takaful Provider that can be reached at IKHLAS CARE 0327239999 or 03-27239696.

5. MATURITY OF ACCOUNT

- 5.1. BSN EcoSave-i savings period shall expire when the Savings Period reaches its maturity in three (3) years or five (5) years and the Customer is not required to make any further Monthly Savings.
- 5.2. Upon expiration of the Savings Period:
 - (a) The BSN EcoSave-i will be closed and the Bank will transfer the remaining balance in the account to the Customer's existing BSN GIRO-i Account maintained with the Bank or any other savings or current account of the Customer.
 - (b) If the Customer does not maintain any other deposit account with the Bank, the BSN EcoSave-i shall be automatically converted to a BSN GIRO-i account, or any other deposit account as prescribed by the Bank from time to time.
 - (c) For conversion to BSN GIRO-i account or any other deposit account based on the Shariah principle of *Tawarruq* as offered by the Bank, the Customer hereby agrees to appoint the Bank and the Bank agrees to accept the appointment as the agent of the Customer under unrestricted agency to do and execute all acts for the purchase and sale of the Commodity in accordance with these Terms and Conditions.
 - (d) All benefits associated with BSN EcoSave-i shall cease.

6. ONLINE BANKING

- 6.1. BSN Internet Banking and BSN Mobile Banking Application services shall be available for accountholders with BSN Debit Card.
- 6.2. BSN Internet Banking and BSN Mobile Banking Application services for EcoSave-i shall be limited to viewing account details, transaction history, e-Statement retrieval and transfers to other BSN deposit accounts. For avoidance of doubt, transfers out of the account to accounts other than BSN deposit accounts, are disabled.

C. SPECIFIC TERMS AND CONDITIONS FOR BSN EDUSAVE-I

1. ELIGIBILITY

- 1.1. BSN EduSave-i is open to all Malaysian Citizens and permanent residents aged seven (7) until seventeen (17) years old, subject to a maximum age of eighteen (18) years old upon maturity of the account.
- 1.2. For BSN Debit Card issuance, the Card may only be issued to accountholders aged thirteen (13) to seventeen (17) years old.

2. DEPOSIT AND WITHDRAWAL

- 2.1. BSN EduSave-i account opening can be done at any BSN branches via over the counter and shall be subject to the minimum placement of RM50 during the account opening and the Customer must ensure the minimum balance in the account is at least RM10 at any time.
- 2.2. The Customer is required to make a minimum monthly savings of RM50 (monthly savings) every month in BSN EduSave-i for saving period of one (1) year, three (3) years or five (5) years (Savings Period). Any deposit less than RM50 in a single transaction is not allowed.
- 2.3. The minimum monthly savings must be made in each calendar month and no excess savings will be counted towards following month's savings.
- 2.4. Deposits and monthly savings **into** the account can be made through any channels, subject to the minimum deposit amount, including over the counter, Standing Instructions, Cash Deposit Machines (CDMs) and all types of inward transfers including transfers from other accounts and transfers from other banks.
- 2.5. Withdrawal is allowed subject to the minimum balance requirements. However, withdrawal is not recommended.
- 2.6. Withdrawals are only allowed (subject to the minimum balance and withdrawal limit) through over the counter at any BSN branch and through automated teller machine (ATM). Withdrawals through BSN Internet Banking, Ejen Bank, and BSN Mobile Banking Application are not allowed.
- 2.7. Deposits in any amount above the minimum monthly savings amount are allowable.

3. PROFIT AND BONUS

- 3.1. Profit shall be calculated based on the daily balance at the rate determined by the Bank and will be credited to the BSN EduSave-i account on each anniversary.
- 3.2. In the event the Customer fails to deposit any monthly savings for three (3) months within twelve (12) months, the BSN EduSave-i profit rate will cease and the profit rate for BSN GIRO-i will be applied thereon.
- 3.3. The Bank may grant bonus on profit at its discretion (hibah) whereby the bonus on profit shall be calculated based on the rate determined by the Bank from time to time.

4. MATURITY OF ACCOUNT

- 4.1. The BSN EduSave-i account will mature upon reaching the specified tenure as agreed by the Customer.
- 4.2. Upon maturity of the account, the following shall occur:
 - (a) The BSN EduSave-i account will be closed and The Bank will transfer the remaining balance in the account to the Customer's existing BSN GIRO-i Account maintained with the Bank or any other savings or current account of the Customer.
 - (b) If the Customer does not maintain any other deposit account with the Bank, the BSN EduSave-i account shall be automatically converted to a BSN GIRO-i account, or any other savings or current account as prescribed by the Bank from time to time.
 - (c) For conversion to BSN GIRO-i account or any other deposit account based on the Shariah principle of *Tawarruq* as offered by the Bank, the Customer hereby agrees to appoint the Bank and the Bank agrees to accept the appointment as the agent of the Customer under

- unrestricted agency to do and execute all acts for the purchase and sale of the Commodity in accordance with these Terms and Conditions.
- (d) All benefits associated with BSN EduSave-i shall cease.

5. ONLINE BANKING

- 5.1. BSN Internet Banking and BSN Mobile Banking Application shall be available for accountholders aged thirteen (13) years and above with BSN Debit Card.
- 5.2. BSN Internet Banking and BSN Mobile Banking Application for EduSave-i shall be limited to viewing account details, transaction history, e-Statement retrieval and transfers to other BSN deposit accounts. For avoidance of doubt, transfers out of the account to accounts other than BSN deposit accounts, are disabled.

D. SPECIFIC TERMS AND CONDITIONS FOR BSN BASIC SAVINGS ACCOUNT-I

1. ELIGIBILITY

- 1.1. BSN Basic Savings Account-i is open to all Malaysian citizens and permanent residents subject to the following:
- (a) As a trust account for ages below seven (7) years old with the parent or legal guardian as the primary accountholder; and
 - (b) As an individual account for ages seven (7) years and above.
- 1.2. For BSN Debit Card issuance, the BSN Debit Card may only be issued to accountholders aged thirteen (13) years old and above.
- 1.3. Unless the Customer has requested otherwise, the Customer will primarily be offered a Basic Savings Account-i should the Customer declare themselves as or fall into the following categories:
- (a) Individuals aged below eighteen (18) years old;
 - (b) Individuals aged (18) years old and above who are;
 - i) Full time students;
 - ii) Persons with disabilities;
 - iii) Have no income or are classified as low-income earners;
 - iv) Have difficulty operating digital devices such as mobiles and computers (i.e. non-digital savvy individuals) or are residing in areas with poor or no Internet connectivity.
 - (c) Senior citizens aged sixty (60) years old and above;

2. DEPOSIT AND WITHDRAWAL

- 2.1. BSN Basic Savings Account-i account opening can be done at any BSN branches over the counter and shall be subject to the minimum placement of RM20 during the account opening and there is no minimum balance requirement to maintain the account.

E. SPECIFIC TERMS AND CONDITIONS FOR BSN BASIC CURRENT ACCOUNT-I

1. ELIGIBILITY

- 1.1. BSN Basic Current Account-i is open to all Malaysian business entities and non-business entities except for public listed companies (*Berhad* companies).

- 1.2. Unless the Customer has requested otherwise, the Customer will primarily be offered a Basic Current Account-i should the Customer declare themselves as or fall into the following categories:
- (a) Micro enterprises (all sectors) – Annual sales turnover less than RM300,000 OR fewer than five (5) full time employees.
 - (b) Small enterprises –
 - i. For services sector: Annual sales turnover less than RM3,000,000 OR fewer than thirty (30) full-time employees.
 - ii. For manufacturing sector: Annual sales turnover less than RM15,000,000 OR fewer than seventy-five (75) full-time employees
- 1.3. Basic Current Account-i is not eligible for Cashline-i facility.

2. DEPOSIT AND WITHDRAWAL

- 2.1. BSN Basic Current Account-i account opening can be done at any BSN branches over the counter and shall be subject to the minimum placement of RM20 during the account opening and there is no minimum balance requirement to maintain the account.