

PRODUCT DISCLOSURE SHEET



BSN TERM DEPOSIT-i / BSN TERM DEPOSIT-i SENIOR CITIZEN

(Kindly read this Product Disclosure Sheet together with the general terms and conditions governing the product before you apply or decide to subscribe to the BSN Term Deposit-i / BSN Term Deposit-i Senior Citizen. Kindly seek clarification from us if you do not understand any of this document or the general terms and conditions.)

Date :

(To be filled-in by Sales / Branch Personnel)

1. What is this product about?

- This product (BSN Term Deposit-i / BSN Term Deposit-i Senior Citizen) is an Islamic term deposit with a fixed profit rate offered all individual and non-individual Customers.
- This product is guaranteed by the Government of Malaysia.

2. What is the Shariah concept applicable?

- The Shariah concept applicable is Tawarruq (Commodity Murabahah) where a Tawarruq consists of two sale and purchase contracts. The 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 contract) which adopts a 'dual-agency' arrangement which involves the followings:**
 - (i) The appointment of the Bank who acts as an agent to buy the commodity on behalf of the customer from a third party; and
 - (ii) 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.

3. What do I get from this product?

- Fixed profit rate determined upfront upon placement.
- Profit will be paid to Customers subject to the minimum placement amount and tenure as below:

BSN Term Deposit-i

Tenure (Month)	Minimum Placement (RM)		Frequency of Profit Payout
	Individual	Non - Individual	
1	1, 000	1, 000	Upon Maturity
3 - 12	500	500	Upon Maturity
15 - 60	500	500	Every 6 Months/ Upon Maturity

BSN Term Deposit-i Senior Citizen

Tenure (Month)	Minimum Placement (RM)	Frequency of Profit Payout
12 - 60	5, 000 – 50, 000	Every 4 Months
12 - 60	> 50, 000	Monthly

4. What are the other key terms and conditions of this product that I should know?

- Partial redemption is not allowed for this product.
- Early redemption or demand for Selling Price (deposit amount plus profit) before its maturity date:
 - (i) For placement / renewal **prior to 1 January 2019**, Customer hereby acknowledge and agree to grant rebate (Ibra') by release a part of or all profit comprise in the agreed Selling Price whereby:

- Redemption made after a period of one (1) month or more from the date of placement / renewal, Customers are entitled to receive 50% of the accrued profit;
 - Redemption made within a period of less than one (1) month from the date of placement / renewal, Customers are not entitled to receive any profit.
- (ii) For placement / renewal on or after 1 January 2019, Customers hereby acknowledge and agree to grant rebate (Ibra') by releasing all profit comprised in the agreed Selling Price whereby no profit will be given regardless of the number of completed months at the time of early redemption. In the event of any profit has been credited into your designated savings account, BSN reserves the right to recover such profit from the principal amount at the time of such early redemption.
- Auto renewal (rollover) is available for this deposit. Customers may choose to renew only principal or principal plus profit, where applicable.
 - 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 Account closure and dissolution of Tawarruq contract between the Customer and the Bank.
 - Customer are aware that 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 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.
 - Customer hereby agree to keep their accounts active by updating the account at least once within 7 years from the last date of the last transaction to avoid their money being sent to the Registrar of Unclaimed Money.
 - Profit shall cease once it has become unclaimed money.

5. What are the fees and charges I have to pay?

- No fees and charges will be imposed.

6. What are the risks involved?

- Customer is exposed to the associated risks if the Customer makes an early redemption or demand for Selling Price (deposit amount plus profit) before its maturity date.
- Customer is 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.

7. What do I need to do if there are changes to my contact details?

- It is important that Customers to inform the Bank of any changes of address, contact numbers or other particulars by visiting Bank's branches to ensure that all correspondences reach you in a timely manner.

8. Where can I get further information?

- Should you require additional information on this product, please refer to the terms and conditions of the product, available in our website, www.bsn.com.my.
- If you have any further enquiries, you may contact us at:

Customer Service Centre

Wisma Bank Simpanan Nasional,
 117, Jalan Ampang
 50250, Kuala Lumpur
 Tel: 1300 88 1900 / 03 2613 1900 (Overseas)
 Fax: 03 2613 1888
 Email: customercare@bsn.com.my

- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:

Bank Negara Malaysia

Block D, Bank Negara Malaysia

Jalan Dato' Onn

50480 Kuala Lumpur

Tel: 1-300-88-5465

Fax: 03-21741515

E-mel: bnmtelelink@bnm.gov.my

eLINK: <https://telelink.bnm.gov.my/>

9. Other BSN Term Deposit-i products available

- NIL

The information provided in this Product Disclosure Sheet is accurate and subject to the existing Terms and Conditions of the BSN Term Deposit-i/ BSN Term Deposit-i Senior Citizen and any amendments to such terms and conditions.