

PRODUCT DISCLOSURE SHEET



(Kindly read this Product Disclosure Sheet together with the general terms and conditions governing the product before you apply or decide to accept the BSN TERM DEPOSIT-i / BSN TERM DEPOSIT-i SENIOR CITIZEN)

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

Date :
(To be filled in by Sales / Branch Personnel)

1. What is this product about?

- This deposit is an Islamic term deposit with a fixed profit rate that offers to all individual and non-individual Customers.
- This deposit is guaranteed by the Government of Malaysia.

2. What is the Shariah concept applicable?

- The Shariah concept applicable is Commodity Murabahah (Tawarruq) which refers to buying and selling of commodities as underlying assets with deferred payment on Murabahah basis (sale contract with the disclosure of the asset cost price and profit margin) and sell it to a third party for cash.
- The Tawarruq concept also involve 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 Customers from a third party.
 - (ii) The appointment of the Bank who acts as an agent on behalf of the Customers 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**, Customers hereby acknowledge and agree to grant rebate (Ibra') by releasing part of or all profit comprised 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 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.
- Customers 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 Customers must be made directly to the Registrar of Unclaimed Moneys.
- Customers hereby agree to keep their accounts active by updating the account at least once within 7 years from the date of the last transaction to avoid their money being sent to the Registrar of Unclaimed Money.
- Profit shall cease once the deposit 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?

- Customers are advised to carefully consider all risk factors before making the deposit placement.
- Customers may not get a full of deferred sale price if the redemption is made before maturity.

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

- It is important that Customer 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 about this product, please refer to the terms and conditions of the product available in our website www.mybsn.com.my
- If you have any further enquiries, please contact us at:

Customer Service Centre

Bank Simpanan Nasional

Tel: 1300 88 1900 / 603 2613 1900 (Overseas)

Fax: 03 2613 1888

Email: customercare@bsn.com.my

9. Other BSN Term Deposit-i product available

- NIL

The information provided in this Product Disclosure Sheet is valid and subject to the existing Terms and Conditions of Term Deposit and any amendments to the said terms and conditions.