

IMPORTANT/DISCLAIMER:

THIS IS AN INVESTMENT ACCOUNT PRODUCT THAT IS TIED TO THE PERFORMANCE OF THE UNDERLYING INVESTMENT ASSETS, AND IS NOT A DEPOSIT PRODUCT.

TERMS AND CONDITIONS GOVERNING TERM INVESTMENT ACCOUNT-I

These terms and conditions ("**Terms and Conditions**") including any additions, variations, amendments and/or revisions as the Bank may prescribe from time to time, set out the terms and conditions governing the Investment Account Holder (IAH)'s Term Investment Account-i (TIA-i) with the Bank. By opening and using the TIA-i or services related to it, the IAH agrees and accepts these Terms and Conditions.

Part A: Definitions and Constructions

1. In these Terms and Conditions, the following words and expressions shall have the following meaning:
 - 1.1 "**Bank**" means Public Islamic Bank Berhad [Registration No. 197301001433 (14328-V)], a company incorporated in Malaysia and having its registered office at 27th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur and shall, where the context so permits, include its successors-in-title and assigns.
 - 1.2 "**Bank's website**" refers to the Bank's website at www.publicislamicbank.com.my or any other address as shall be determined and notified by the Bank from time to time.
 - 1.3 "**BNM**" means Bank Negara Malaysia, a corporate body established under the Central Bank of Malaysia Act 1958 and includes any entities assuming the role of the Central Bank of Malaysia.
 - 1.4 "**CRS**" means Common Reporting Standard.
 - 1.5 "**Designated Account**" has the meaning as ascribed to it under Clause 2.3 of Part C below.
 - 1.6 "**FATCA**" means Foreign Account Tax Compliance Act and includes all subsidiary legislation made thereunder and amendments and/or re-enactment thereof as may be made at any time and from time to time.
 - 1.7 "**IAH**" means the investment account holder (principal *Muwakkil*) which can be either a corporate entity or the individual investor who meet the requirement as set out by the Bank and in whose name the TIA-i is opened and maintained with the Bank and shall, where the context so permits, include the IAH's respective heir(s), personal representative(s) and assign(s).
 - 1.8 "**Investment Assets**" has the meaning as ascribed to it under Clause 3.1 of Part B below.
 - 1.9 "**Investment Capital**" has the meaning as ascribed to it under Clause 3.1 of Part B below.
 - 1.10 "**Investment Tenure**" means the investment tenure of the investment activities that is agreed by the IAH prior to making investment in the TIA-i and as stated in Clause 1.3 of Part C below.
 - 1.11 "**IFSA**" means Islamic Financial Services Act 2013 and includes all subsidiary legislation made thereunder and amendments and/or re-enactment thereof as may be made at any time and from time to time.
 - 1.12 "**IRBM**" means Inland Revenue Board of Malaysia.
 - 1.13 "**Ju'alah**" means performance incentive fee and has the meaning as ascribed to it under Clause 4 of Part B below.
 - 1.14 "**Maturity Date**" has the meaning as ascribed to it under Clause 1.3 of Part C below.
 - 1.15 "**Maturity Proceeds**" has the meaning as ascribed to it under Clause 4.1 of Part C below.
 - 1.16 "**PBB Group**" means the Bank's holding company, branches, agencies, representatives, officers, affiliated, associated or related corporation including its subsidiaries and their respective officers, servants and agents.
 - 1.17 "**PBe**" means the Bank's online banking and mobile banking.
 - 1.18 "**PBe Service**" means any services which the Bank may provide to the IAH through PBe.
 - 1.19 "**Personal Financing-i**" means the personal financing product offered by the Bank.
 - 1.20 "**Product Disclosure Sheet**" means the product disclosure sheet of the TIA-i containing the relevant information and disclosure of the main terms of the TIA-i.

- 1.21 “**PIDM**” means Perbadanan Insurans Deposit Malaysia.
- 1.22 “**RUM**” means Registrar of Unclaimed Moneys.
- 1.23 “**Suitability Assessment Form**” means the assessment form as provided by the Bank in order to assess the suitability of the prospective IAH to invest in the TIA-i.
- 1.24 “**TIA-i**” means the unrestricted Term Investment Account-i whereby the Bank shall have full authority to manage the investments and make decisions in the best interest of the IAH in accordance with Shariah principles.
- 1.25 “**Terms and Conditions**” means these terms and conditions governing the TIA-i including any additions, variations, amendments and/or revisions as the Bank may prescribe from time to time.
- 1.26 “**Unrestricted Investment Account**” means a type of investment account where the investor authorises the Bank to have full authority to manage the investments and make decisions in the best interest of the investor in accordance with Shariah principles on terms that there is no express or implied obligation return the investment in full and with or without any return.
- 1.27 “**Wakalah (Agency)**” means a *Wakalah* contractual relationship for the TIA-i in which the IAH mandates the Bank with the imposition of agency fee as the IAH’s agent to perform a particular task in matters that may be delegated.
- 1.28 “**Wakalah bi al-Istithmar**” means an arrangement whereby the IAH appoints the Bank as an agent (*Wakil*) of the IAH to invest the IAH’s monies and any sum of monies subsequently invested in the TIA-i from time to time.
2. Words importing the singular shall include the plural and vice versa.
3. Words importing the masculine gender shall include the feminine and neuter gender and vice versa.
4. A reference to a person includes the person’s attorney, executors and administrators and these Terms and Conditions will bind those persons.
5. A reference to “including” or “for example” or other similar words when introducing an example does not limit the meaning of words to those examples.
6. Any banking term not specifically defined or described in these Terms and Conditions shall be construed in accordance with the general practice of banks and financial institutions in Malaysia.
7. The headings and sub-headings in these Terms and Conditions are inserted for convenience only and shall not be taken into consideration in the construction of any clauses in these Terms and Conditions.
8. Any reference to statutes, acts, regulations or guidelines (“**Law**”) in these Terms and Conditions shall include all subsidiary legislation thereunder, modifications, amendments, or re-enactments which may be enacted or made at any time and from time to time. In the event the Law is repealed and substituted with another Law, such reference shall be made to the superseding Law from the date such Law comes into force and effect.
9. Where there are two (2) or more persons or parties comprised in the expression “the IAH”, the agreements, covenants, stipulations, undertakings and liabilities expressed to be made by and on the part of the IAH in these Terms and Conditions shall be treated and understood as made by or binding upon such persons or parties jointly and severally.

Part B: Shariah and Wakalah bi al-Istithmar

1. Wakalah bi al-Istithmar

- 1.1 The TIA-i is an Unrestricted Investment Account product that is structured under the Shariah concept of *Wakalah bi al-Istithmar*.
- 1.2 The objective of TIA-i is to generate stable and consistent returns over the specified Investment Tenure.
- 1.3 The TIA-i shall be governed by the investment objectives and strategies as set out in the Product Disclosure Sheet.

2. Appointment of the Bank as an Agent

- 2.1 The IAH as the principal (*muwakkil*) agrees to appoint the Bank as the agent (*wakil*) of the IAH and the Bank agrees to accept such appointment during the Investment Tenure for the purpose of undertaking the investment activities on behalf of the IAH and to do all acts as the IAH could personally do with respect to such investment activities. The IAH acknowledges and accepts that the Bank shall have unrestricted discretion in making investment decisions and managing the investment activities in accordance with Shariah principles. In return, the Bank will receive an agency fee for the services provided.

3. Investment Capital and Investment Assets

- 3.1 The Bank shall accept the monies from the IAH that are invested in the TIA-i, which is the IAH’s initial capital contribution to the investment in the TIA-i (“**Investment Capital**”), with the mandate to make the investment decision for the IAH without specifying any particular restrictions or conditions (unrestricted investment account). Any sum of monies is to be subsequently invested into the Bank’s selected portfolio of Shariah compliant assets such as Personal Financing-i portfolio (“**Investment Assets**”).

4. **Ju'alah (Performance Incentive Fee)**

- 4.1 The TIA-i also applies the concept of *Ju'alah* (performance incentive fee), where the Bank will earn the performance incentive fee whenever the actual return exceeds the expected rate of return ("ERR") of the investment offered to the IAH.

Part C: General Terms And Conditions

1. **Account Opening**

- 1.1 The TIA-i is available for both corporate entities and individual investors who meet the requirements as set out by the Bank.
- 1.2 Unless otherwise exempted, the IAH is required to complete the Suitability Assessment Form prior to the opening of the TIA-i. The suitability assessment refers to the Bank gathering necessary information from the IAH in order to form a reasonable basis for the Bank's investment recommendation in regard to the investment in the TIA-i. The suitability assessment methodology used by the Bank shall be accepted as final. The IAH acknowledges that he fully understands the risks associated with the TIA-i including the possibility of financial losses in whole or in part of the Investment Capital.
- 1.3 The Investment Tenure to be offered may range from three (3), six (6), or nine (9) months or such other terms as may be determined by the Bank and the specified Investment Tenure shall be agreed by the IAH prior to making investment in the TIA-i. The end of the Investment Tenure shall be the maturity date of the investment ("**Maturity Date**").
- 1.4 The IAH warrants and represents that the IAH is duly authorised to open the TIA-i and furnish the particulars required to open the TIA-i and confirms that all the information is correct, true, complete and accurate. The IAH undertakes to inform the Bank of any changes to the IAH's relevant records maintained with the Bank such as the change of authorised signatories, change of partners (in the case of a partnership account), or change of address.

2. **Investment Activities**

- 2.1 Monies invested in the TIA-i must be in Ringgit Malaysia (RM) only. The IAH is required to place into the TIA-i an initial placement of not less than the minimum amount stipulated and disclosed by the Bank and such minimum amount may be referred to at the Bank's website. Before the tagging of the IAH's monies that are placed in the TIA-i to the Investment Assets, the monies placed by the IAH shall be temporarily treated as a loan (*Qard*) from the IAH to the Bank.
- 2.2 The Bank further reserves the right to stipulate and vary from time to time the minimum amount of initial investment amount required to be placed at the time of opening the TIA-i.
- 2.3 The IAH is required to maintain a Commodity *Murabahah* Savings/Current Account-i (CM CASA-i), whichever applicable, with the Bank or in the event that it is not possible due to reasons such as the Bank's operational inability or legal constraints, then with Public Bank Berhad ("**Designated Account**") at the point of opening of the TIA-i. The IAH shall ensure that the Designated Account is operative at all times to facilitate the crediting of returns and either from the Maturity Date or redemption prior to maturity of the TIA-i.
- 2.4 The Designated Account has to be maintained under the name as the IAH and to be tagged to the TIA-i.
- 2.5 The Designated Account is not allowed to be closed unless all outstanding investment(s) tagged to the TIA-i have been cleared with the Bank and the proceeds have been credited to the Designated Account.
- 2.6 Where the TIA-i is a joint account and in the event of death of any one of the IAH, the Bank is authorised to pay the balance standing to the credit of the TIA-i to the surviving IAH and such payment shall constitute a valid discharge by the Bank of the amount due on the TIA-i.
- 2.7 The IAHs jointly and severally agree to indemnify the Bank and keep the Bank fully indemnified at all times from and against any proceedings, claims, losses, damages, penalties, charges, costs and expenses brought against or suffered or incurred by the Bank as a result of the release of the balance standing to the credit of the TIA-i to the surviving IAH.

3. **TIA-i Receipt**

- 3.1 The IAH's acceptance of the TIA-i Receipt shall be construed as an agreement to abide and to be bound by the terms and conditions stated in the TIA-i Receipt and in these Terms and Conditions including any revisions, amendments and modifications made to such terms and conditions and the applicable laws of Malaysia.
- 3.2 All TIA-i Receipt(s) issued by the Bank must bear the signature of the Bank's authorised officer(s).
- 3.3 The original TIA-i Receipt is to be kept in a safe place at all times. In the absence of the original TIA-i Receipt or where the original TIA-i Receipt is lost/misplaced/destroyed, the IAH shall provide the Bank with an indemnity acceptable to the Bank. Nevertheless, the Bank reserves the right to reject, without assigning any reason, the IAH's request for redemption of the TIA-i proceeds or request for a replacement TIA-i Receipt, as the case may be. The decision of the Bank shall be final.

4. **Rate of Return Computation and Distribution**

- 4.1 The Bank will indicate the ERR of the investment to the IAH. In the event the actual return is higher than the ERR of the investment, the IAH agrees that the difference between the actual return and the ERR shall be retained by the Bank as *Ju'alah* (performance incentive fee), after the upfront deduction of the agency fee from the Investment Capital.

In the event the actual return is equal to or lower than the ERR, the Bank will credit the Investment Capital plus the actual return (if any) ("**Maturity Proceeds**") to the Designated Account, after the upfront deduction of the agency fee from the Investment Capital. For the avoidance of doubt, Maturity Proceeds also include the balance of the Investment Capital in the event of any loss to the investment.

- 4.2 The calculation of return shall be determined by the Bank and may be referred at the Bank's website.
- 4.3 The investment will be valued on a monthly basis. The return, if any, is calculated according to the actual number of calendar days of the year and shall be paid on the Maturity Date.
- 4.4 For early redemption (i.e. redemption prior to the Maturity Date) where both parties mutually agree to terminate the investment, the investment shall be deemed dissolved (*Fasakh*). The IAH acknowledges and agrees to waive the right (*Tanazu*) to receive all of the attributed returns for the interim period of investment. Early redemption is subject to the disposal of the Investment Assets and the completion of the Bank's operational procedures of redemption including the valuation of the Investment Assets, submission of relevant documents/forms and number of calendar days taken to process the redemption transaction.
- 4.5 The return may vary in accordance with the performance of the Investment Assets.
- 4.6 The return proceeds will be automatically credited to the Designated Account, whether or not it is a working day.
- 4.7 The IAH, as the principal shall bear the loss in the event there is any loss in the investment which shall be proportionate to the Investment Capital less the loss incurred, save and except where such loss is due to the Bank's misconduct, negligence and/or breach of specified terms. The IAH agrees that its liability in the TIA-i is equivalent to the Investment Capital and investment loss (if any). In the event of any loss of investment, the Bank will credit only the balance Investment Capital to the Designated Account at the Maturity Date.
- 4.8 In the event of the Bank's misconduct, negligence, or breach of specified terms that results in a lower actual return than the ERR of the investment or the reduction in the Investment Capital, the Bank shall be liable and shall:
 - 4.8.1 repay the Investment Capital;
 - 4.8.2 pay the actual return up to the event of breach; and
 - 4.8.3 compensate for the loss and damage including any actual cost suffered by the IAH.
- 4.9 In the event of the Bank's misconduct, negligence, or breach of specified terms that results in a higher actual return than the ERR of the investment, the excess return shall be treated as performance incentive fee as stated in Clause 4.1 of Part B above.

5. **Redemption, Renewal, and Suspension**

- 5.1 The IAH shall opt either at the opening of the TIA-i or by giving the Bank a written advice/notice not less than seven (7) days prior to the Maturity Date whether to:
 - 5.1.1 redeem the investment at the Maturity Date; or
 - 5.1.2 automatically renew the investment at the Maturity Date.
- 5.2 In the event the IAH opts for redemption of the investment at the Maturity Date as per Clause 5.1.1 of Part C above, the IAH shall receive the Maturity Proceeds arising from the investment activities undertaken by the Bank. The Maturity Proceeds will be automatically credited to the IAH's Designated Account, whether or not it is a working day. The investment shall be deemed completed (*Intiha*) upon redemption of the investment.
- 5.3 In the event the IAH opts for renewal of the investment at the Maturity Date as per Clause 5.1.2 of Part C above, the renewal of the investment shall be construed as continuation from the existing investment arrangement. The IAH shall further opt the following renewal option:
 - 5.3.1 Renewal of the investment based on the available Investment Capital only. For this option, the available Investment Capital shall be renewed based on the new Maturity Date with the new ERR as may be determined by the Bank. Any actual return of the earlier investment will be credited into the Designated Account; or
 - 5.3.2 Renewal of the investment based on the Maturity Proceeds. For this option, the Maturity Proceeds shall be renewed based on the new Maturity Date with the new ERR as may be determined by the Bank.
- 5.4 The automatically renewed TIA-i Receipt will be issued upon request and upon surrender to and receipt by the Bank of the original relevant expired/matured TIA-i Receipt.
- 5.5 No partial redemption of the TIA-i is allowed by the Bank.
- 5.6 The TIA-i is a term-based account and any fund in the TIA-i shall be invested in accordance with these Terms and Conditions. The Bank shall determine the net return of the investment portfolio which also includes any permissible expenses related to the investment funds.

- 5.7 Notwithstanding the foregoing or anything contained in these Terms and Conditions, the Bank shall have the right to suspend any redemption of TIA-i under any of the following circumstances:
- 5.7.1 market wide failure or financial/economic crisis which includes but not limited to stock market crash or Investment Assets price crash;
 - 5.7.2 exceptional optional failure such as wide-scaled black-out system failure;
 - 5.7.3 Investment Assets shall not be capable of being liquidated at appropriate price, the price of which to be determined by the Bank;
 - 5.7.4 the IAH's interest will be at jeopardy if redemption is not suspended;
 - 5.7.5 force majeure; or
 - 5.7.6 any other event or circumstances which the Bank may at its reasonable discretion determine.
- 5.8 In suspending any redemption of the TIA-i, the Bank shall call for a meeting with the IAH within a reasonable time period from the date of suspension to discuss on the next course of action and possible strategies.

6. Valuation Method and Frequency

- 6.1 Valuation method of the Investment Assets will be carried out at in line with the recognition and measurement criteria of the applicable Malaysian Financial Reporting Standards (MFRS). The IAH will be able to obtain information pertaining to the TIA-i via the Bank's website.
- 6.2 The frequency of the valuation would be done adequately according to the redemption terms under these Terms and Conditions and the Bank's operational procedures of redemption.

7. Fees and Charges

- 7.1 The IAH agrees that the Bank shall be entitled to charge for services provided to the IAH pertaining to the TIA-i at the rates or amount as prescribed by the Bank from time to time and as approved by BNM. The IAH agrees that all charges payable shall be debited from the TIA-i or the Designated Account. The Bank shall deduct the agency fee upfront from the Investment Capital.
- 7.2 The details of the fees and charges are available upon request or from the Bank's branches and the Bank's website. The Bank reserves the right to vary such fees and charges with twenty-one (21) calendar days' prior notice to the IAH.
- 7.3 The Bank may levy or vary any approved fees and charges in relation to TIA-i by giving twenty-one (21) calendar days' notice via displaying the new fees and charges at the Bank's premises and the Bank's website.

8. Perbadanan Insurans Deposit Malaysia (PIDM)

- 8.1 The TIA-i is **NOT** eligible for protection by PIDM.

9. Provisions of Statements, Reports and Information

- 9.1 Statements of TIA-i may be sent by the Bank to the IAH at such intervals as the Bank may determine. Any failure or delay of the Bank to provide a statement of TIA-i for whatever reason shall not be construed that no transactions have been made during the month or that no sums are due.
- 9.2 The IAH undertakes to promptly verify with due care the correctness of all entries in every statement of the TIA-i received from the Bank. The IAH further acknowledges and agrees, within twenty-one (21) calendar days (or such other period as may be specified by the Bank in its discretion) from the date of the statement, to notify the Bank at the branch where the TIA-i is opened, of any error or discrepancies or omission from, debits or withdrawals made to or from, or inaccurate entries in the statement. At the end of the said twenty-one (21) calendar days (or such other period as may be specified by the Bank in its discretion), all entries made in the statement shall be deemed to have been accepted as correct and shall be conclusive evidence without further proof against the IAH (except as to any alleged errors so notified and accepted by the Bank).
- 9.3 The IAH shall not after the expiry of the period of twenty-one (21) calendar days from the date of the statement question any items in the statement provided always the Bank may reverse out any credit entries which erroneously credited to the TIA-i. The IAH further undertakes to refund all erroneous credit entries into the TIA-i or the Designated Account and indemnify the Bank against any loss which the Bank may incur by reason of failing to refund the erroneous credit entries to the Bank.
- 9.4 In order for the IAH to make an informed decision, the Bank may at any time, disclose fair, accurate, clear, relevant and timely information concerning the TIA-i to the IAH at a frequency and in any manner or method that is determined by the Bank.
- 9.5 The Fund Performance Report shall be made available on a quarterly basis via the Bank's website.
- 9.6 The Bank shall inform the IAH on material changes in the investment environment and appropriate measures to be implemented following the development and potential implication arising from the implementation of any remedial action.

10. Liability

- 10.1 When the Bank accepts or incurs liability on behalf of the IAH or at the request of the IAH, any funds invested in the TIA-i belonging to the IAH and in the hands of the Bank shall automatically become security to the Bank. The Bank may retain such funds in the hands of the Bank or any part of it and be entitled, even to dishonour the IAH's cheques until the liability is settled.
- 10.2 The IAH agrees that the Bank shall be entitled to disclose information such as may be required by BNM in compliance with the BNM's directives and/or to companies in the PBB Group and other financial institutions for the purpose of a bona fide credit evaluation.
- 10.3 Should the Bank retain or is obliged to retain solicitors to enforce any of the Bank's rights under these Terms and Conditions or otherwise whether by judicial proceedings or any other manner in relation to the TIA-i, the IAH shall be liable to pay to the Bank all costs, fees and charges in relation to the enforcement of the Bank's rights under these Terms and Conditions and the TIA-i and the Bank shall have the right to debit the TIA-i with all costs, fees and charges.
- 10.4 To the fullest extent permitted by law and provided that it is not due to the Bank's gross negligence or willful default, the IAH agrees that the Bank shall not be responsible for, and the IAH shall indemnify the Bank and keep the Bank fully indemnified at all times against all losses, costs and expenses which may be incurred by the IAH or by the Bank with any or all the banking accounts whatsoever, or the execution by the Bank of any instructions or if any of the IAH's banking accounts or any part of it is reduced or frozen by any government or official authority.
- 10.5 The Bank shall not be responsible for any losses or damages to the IAH by reason of any compliance or non-compliance by the Bank where the transfer instructions issued by the IAH are incomplete or ambiguous or where the investment amount is insufficient to cover the Bank's charges and the amount specified in such instructions or by reason of or arising from the business or operations, impeded or interfered by delays, forgery of signatory's signature, alteration and/or forgery due to the IAH's negligence, hostilities, breakdown of electricity or power supply or telecommunications or other communications network systems, riots, blockades, strike, embargoes, or machine or equipment failure.
- 10.6 Any transfer made by the Bank pursuant to any instructions purporting to be signed by the IAH or authorised representative(s) of the IAH shall be a complete discharge and the Bank shall be absolved from any liability to the IAH and any other parties thereon.
- 10.7 To the fullest extent permitted by law and provided that it is not due to the Bank's gross negligence or willful default, the Bank shall not be responsible for any costs, losses, charges and/or damages that the IAH may incur or suffer in connection with any failure, disruption or malfunction to the system or infrastructure utilised by the Bank.

11. Change of Rules

- 11.1 The Bank may vary, amend or revise any of these Terms and Conditions including but not limited to the features and benefits of the TIA-i by giving twenty-one (21) calendar days' prior notice.
- 11.2 All changes will be published at the Bank's website or through any other method as the Bank may in the Bank's discretion deems fit. Any additions, variations, amendments, revisions or modifications shall take effect from the effective date of the notice.
- 11.3 In the event that the IAH continues to maintain and operate the TIA-i, the IAH is deemed to have accepted the additions, variations, amendments, revisions or modifications to these Terms and Conditions.

12. Right of Set Off

- 12.1 The IAH agrees that in addition to any general lien or other similar right to which the Bank may have at law, the Bank may, with seven (7) calendar days' prior notice to the IAH:
- 12.1.1 combine or consolidate all or any of banking accounts of the IAH held with the Bank and any companies within PBB Group (of any nature whatsoever) including but not limited to any banking accounts held jointly with other persons with any of the IAH's liabilities under any agreements or contracts with the Bank and any companies within PBB Group; and
- 12.1.2 set off or transfer any sum or sums standing in the credit of the banking accounts of the IAH held with the Bank and any companies within PBB Group (of any nature whatsoever) including but not limited to any banking accounts held jointly with other persons towards satisfaction of any of the IAH's liabilities to the Bank and any companies within PBB Group whether such liabilities be present, future, actual, contingent, primary or collateral or several or joint.
- 12.2 Upon issuance of the notice mentioned above, the IAH agrees that the Bank and the relevant companies within PBB Group have the right to earmark or place a hold on any monies standing to the credit of all or any of banking accounts of the IAH held with the Bank and the relevant companies within PBB Group prior to setting off and the IAH shall not be entitled to withdraw the monies without the prior written consent of the Bank and the relevant companies within PBB Group.
- 12.3 In the event the IAH has any contingent or future liability to make payment in which the monies are to be drawn from the TIA-i, the Bank is entitled to suspend payment or to hold any sums standing to the credit of the account until the happening of such contingency or future event.
- 12.4 Where such combination, set-off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing the currency for which the IAH is liable with the existing currency so converted. The Bank shall not be held liable or responsible for any loss arising as a consequence of exercising the Bank's rights under these Terms and Conditions.

13. Closing of the TIA-i

- 13.1 The IAH may close the TIA-i by giving a written notice to the Bank in the form and substance acceptable to the Bank and settling all outstanding amounts due and payable to the Bank. Instruction to close the TIA-i account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank.
- 13.2 The IAH shall conduct the TIA-i in a satisfactory manner and in accordance with these Terms and Conditions, failing which the Bank may close the TIA-i immediately by giving written notice within such time as stipulated in the said notice. The Bank may issue a banker's cheque for the balance in the TIA-i after deducting the administrative cost or other costs incurred by the Bank. The banker's cheque will be posted to the IAH's last known address in the Bank's records.

14. Suspension and Termination of TIA-i

- 14.1 The Bank may, with prior notice, suspend or freeze the TIA-i without being obliged to provide any reason.
- 14.2 Notwithstanding any other clauses in these Terms and Conditions, the Bank may close, terminate, suspend or freeze the TIA-i immediately if:
- 14.2.1 the IAH threatens to breach or has breached any of the clauses in these Terms and Conditions;
 - 14.2.2 the IAH passes away or becomes incapacitated, insane, bankrupt or subject to judicial proceedings;
 - 14.2.3 a winding up petition has been presented against the IAH or a resolution is passed for the winding up for the IAH;
 - 14.2.4 the IAH becomes insolvent or has been wound up;
 - 14.2.5 there is any legal proceedings or other procedure or step is taken to appoint a receiver, judicial manager, liquidator, provisional liquidator, receiver and manager or any similar official on the IAH or on the asset of the IAH;
 - 14.2.6 any representation, warranty or undertaking made to the Bank is or will become incorrect or misleading in a material aspect;
 - 14.2.7 there is any litigation (civil or criminal), arbitration or administrative proceedings pending, on-going or threatened against the IAH;
 - 14.2.8 the service of any legal process or order by the court on the Bank against the TIA-i or the IAH;
 - 14.2.9 the Bank suspects or has reasons to believe that the TIA-i is being used for any illegal purposes whatsoever;
 - 14.2.10 there is any investigation by any police, authorities or regulators pending, on-going or threatened against the IAH;
 - 14.2.11 there is a report lodged against the IAH under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001; or
 - 14.2.12 any investigation is to be or being conducted by the Bank on the IAH, the TIA-i and/or any transaction pertaining to the TIA-i.

The Bank may take all actions as it considers appropriate for the purpose of meeting any obligation or requirement in connection with prevention of any unlawful activity including but not limited to fraud, money laundering, terrorist activity, bribery, corruption or tax evasion or the enforcement of any economic or trade sanctions.

To the fullest extent permitted by law or regulation, any closure, freezing, termination or suspension of the TIA-i shall not entitle the IAH to claim for any compensation against the Bank for any losses or damages suffered or incurred by the IAH whether a direct or indirect result of such closure, freezing, termination or suspension.

- 14.3 The contractual relationship between the IAH and the Bank shall dissolve and the operation of the TIA-i will be suspended under any of the following circumstances:
- 14.3.1 both the IAH and the Bank mutually agree to terminate the TIA-i; or
 - 14.3.2 the IAH exercises the option to terminate the TIA-i due to misconduct, negligence or breach of specified terms of the investment by the Bank or vice versa.

15. Notices and Communication

- 15.1 The IAH shall notify the Bank of any change of address. All communications sent by post by the Bank addressed to or delivered to the IAH's last known address registered with the Bank shall be deemed to have been duly delivered to the IAH.
- 15.2 All notices and communications to the IAH will be in writing and may be sent to the IAH by internet e-mail or by displaying the same at the Bank's premises and the Bank's website. All legal processes may be sent to the IAH by post to or left at the IAH's address last registered with the Bank and shall be deemed to have been duly delivered and received by the IAH.

16. Representations and Warranties

- 16.1 The IAH represents, warrants and undertakes to the Bank as follows:
- 16.1.1 The IAH is capable of evaluating and understanding (on the IAH's own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of each investment made with the Bank. The IAH is also capable of assuming, and assumes, the financial and other risks of that investment;
 - 16.1.2 The IAH has made his own independent investigation of each investment the IAH makes and all other matters, including but not limited to the provisions of these Terms and Conditions and Product Disclosure Sheet. The IAH has made his own decision as to whether any investment is appropriate or proper based upon the IAH's own judgement and upon advice from such advisors as deemed necessary. In the absence of a written agreement between the parties that expressly imposes affirmative obligations to the contrary for the investment, the IAH has not relied on any recommendation or advice from the Bank to make any investment decisions and is not relying on any communication (written or oral) of the Bank as investment advice or as a recommendation to make that investment, it is understood that information and explanations related to the terms and conditions of the investment shall not be considered investment advice or a recommendation to make that investment. The IAH has not received from the Bank any assurance or guarantee as to the expected/indicative results of each investment;
 - 16.1.3 The Bank is not acting as a fiduciary for or an advisor to the IAH in respect of any investment where there is no written agreement between the parties that expressly imposes affirmative obligations to the contrary for that investment;
 - 16.1.4 The IAH has the necessary capacity, power and authority to enter into an agreement under these Terms and Conditions and to perform the obligations under these Terms and Conditions. The IAH is not (and will not by any transaction under these Terms and Conditions or under any investment become) bankrupt or insolvent and no steps are being or have been taken to appoint a trustee in bankruptcy or receiver or receiver and manager or conservator or liquidator over the IAH's assets;
 - 16.1.5 The IAH is the legal and beneficial owner of each investment the IAH makes, free of all security interests, encumbrances and claims whatsoever (save for those in favor of the Bank or those which the Bank has approved);
 - 16.1.6 The IAH is acting as principal and not as an agent for any person when the IAH makes an investment;
 - 16.1.7 The investment in TIA-i by the IAH with the Bank is lawful under the laws of the jurisdiction binding upon or applicable to the IAH. The IAH will take all necessary actions to ensure that any such investment, the IAH's exercise of his rights, and the IAH's performance of his obligations, in respect of each such investment shall not contravene any law, regulation or regulatory policy binding upon or applicable to the IAH; and
 - 16.1.8 The IAH shall comply at all times with all laws, regulations, and regulatory policy of any jurisdiction binding the IAH or applicable to the IAH in respect of each of the IAH's accounts or arising from investment in TIA-i or making any other investment with the Bank.

17. Islamic Financial Services Act 2013 (IFSA) and Bank Negara Malaysia's (BNM) Guidelines on Product Transparency and Disclosure

- 17.1 The IAH understands and acknowledges that pursuant to Section 146 of the IFSA, the Bank is legally permitted to disclose the IAH's information relating to the affairs, banking accounts or conduct thereof (including the IAH's credit standing) to third parties as approved by BNM to facilitate and/or enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions.

The IAH consents to and authorises the Bank to disclose the said information to any guarantor(s)/security parties, the Bank's lawyers, debt collection agents, third parties and/or related and associate companies within the PBB Group at any time and without notice or liability as the Bank may in its discretion determine expedient to enable the Bank and/or the related and associate companies within the PBB Group to perform its functions.

18. Data Protection Notice and Consent

- 18.1 The IAH is aware that the Bank's privacy notice on the collection, use, storage and sharing of the IAH's personal information and matters related thereto ("**Privacy Notice**") is available at the Bank's website. The Bank's Privacy Notice may also be obtained from any of the Bank's branches.
- 18.2 The IAH confirms that the IAH has received, read, understood and agreed to be bound by the Bank's Privacy Notice. The IAH agrees that the contents of the Privacy Notice shall be deemed to be incorporated by reference into these Terms and Conditions.
- 18.3 In the event that the IAH provides any personal data of any third party individual to the Bank for the purpose of opening or operating the TIA-i or otherwise subscribing to the Bank's products and services, the IAH acknowledges and confirms that the IAH has obtained the consent from the third party before disclosing the personal data to the Bank and has given a copy of the Bank's Privacy Notice to the third party who has agreed to be bound by the same.
- 18.4 The IAH is aware of the Bank's intention to keep the IAH informed of important information, announcements and news about the products and services including promotional offers and marketing material of the Bank and the Bank's affiliates.

- 18.5 The IAH understands that:
- 18.5.1 the IAH is entitled to obtain access to and/or request for correction on any personal information held by the Bank; and
 - 18.5.2 the IAH may inform the Bank to cease using the IAH's personal information for the purposes stated in Clause 18.1 of Part C above.
- 18.6 Any request under this clause can be made in writing to the Bank at the account holding branch or by sending it to Customer Services Department, at 13th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur.

19. **Unclaimed Moneys Act 1965**

- 19.1 The IAH is aware of the provisions of the Unclaimed Moneys Act 1965, wherein the TIA-i will be classified as unclaimed monies seven (7) years from the date of the last transaction initiated by the IAH, and as such the funds in the account are required to be transferred to the RUM.
- 19.2 The IAH acknowledges and agrees to come to the Bank in person prior to the expiry of the seven (7) calendar years as aforesaid to perform a withdrawal or investment transaction in order to re-activate the TIA-i. In consideration of the Bank agreeing to the IAH's above request, the IAH agrees and undertakes to hold the Bank harmless and keep the Bank indemnified against all liabilities whatsoever for any delay, omission or error in carrying out the above instructions.
- 19.3 If the IAH fails to re-activate the TIA-i, the IAH agrees that the Bank will transfer the funds in the TIA-i to RUM by giving twenty-one (21) days' notice to the IAH.

20. **Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA)**

- 20.1 The IAH agrees and confirms that the IAH shall at all times adhere and comply with AMLATFPUAA in respect to all transactions made to the TIA-i or matter arising thereto whether directly or indirectly whereby:
- 20.1.1 The Bank shall be entitled to keep all records of the IAH's transactions and to further disclose any information pertaining to the IAH as may be required by law or any governmental or regulatory directive for the purpose of compliance of AMLATFPUAA.
 - 20.1.2 The IAH undertakes to provide the Bank with all relevant information and documents as and when requested for the purpose of identification of the IAH and verification of the source of funds under the "Know Your Customer" principle.
 - 20.1.3 The IAH confirms that all monies paid/deposited into the TIA-i comes and shall at all times come from lawful sources and not from any unlawful activities.

21. **Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA)**

- 21.1 "CRS" is the Standard Tax Law on Automatic Exchange of Information developed by the Organisation for Economic Co-operation and Development ("OECD") for exchange of financial account information held by non-residents. It requires PBB Group, where applicable to collect financial account information held by non-residents or Malaysian with foreign tax residency(ies) and report such information to the IRBM whereby the IRBM will exchange these customers' financial account information with any relevant tax authorities from CRS reportable jurisdictions on an annual basis.
- 21.2 "FATCA" is a legislation enacted by the U.S. Government that requires the PBB Group which has participated in the FATCA regime either through the Intergovernmental Agreement or via a Foreign Financial Institution Agreement to report account information relating to U.S. Persons via the IRBM/relevant tax authorities or directly to the U.S. Internal Revenue Service ("IRS") on an annual basis.

In attaining the objectives of enforcement and compliance with FATCA and CRS tax laws, the PBB Group is obliged to obtain additional customers' personal information, certifications and documentation from customers establishing business relationships and dealings with the PBB Group. Such information may be sought either at the time of account opening or any time subsequently, in particular when there is a change in circumstances.

- 21.3 The IAH agrees and undertakes to notify the Bank within thirty (30) calendar days in the event of change in the IAH's personal/organisation information, including but not limited to any change of residential/business address, phone number, nationality, personal/organisation's tax identification information, company ownership, etc. The IAH shall forward to the Bank or the PBB Group, where applicable the required documentation evidencing such change within ninety (90) calendar days from the date of the said change.
- 21.4 The IAH expressly consents to the Bank or the PBB Group, where applicable disclosing the IAH's tax residency information for the purposes of CRS and FATCA reporting which includes but is not limited to the IAH's Tax Identification Number (TIN) to the IRBM or any relevant tax authorities for the purpose of ensuring the Bank and the PBB Group's compliance with applicable laws and regulations under FATCA and CRS.
- 21.5 The IAH confirms that:
- 21.5.1 the IAH shall comply with the IAH's obligations under Clauses 21.3 and 21.4 of Part C above;
 - 21.5.2 all information provided by the IAH in the forms and documents completed and/or provided to the Bank or the PBB Group, where applicable is true, correct, reliable and updated; and

- 21.5.3 the Bank or any member of the PBB Group is allowed to disclose the IAH's financial account information to the IRBM or any relevant tax authorities as required.
- 21.6 The IAH acknowledges and agrees that should the IAH refuse, fail and/or neglect to update the IAH's records with the Bank or the PBB Group or comply with FATCA and/or CRS requirements and/or provide false, incorrect, inaccurate or outdated information to the Bank or the PBB Group, the Bank or the PBB Group, where applicable, shall be at liberty to do as follows:
- 21.6.1 close the IAH's account(s) with the Bank and any account the IAH has with the PBB Group;
- 21.6.2 refuse any new services of the Bank or the PBB Group, where applicable to the IAH; and
- 21.6.3 provide the IAH's account information to IRBM or any relevant tax authorities in fulfilment of the Bank's or the PBB Group's FATCA and CRS obligations, where applicable.
- 21.7 The IAH confirms that the IAH shall obtain independent legal advice on the IAH's obligations under FATCA and CRS and shall ensure full compliance to the same. The IAH further confirms that neither the Bank nor any member of the PBB Group is obliged to provide the IAH legal and/or tax advice on the same.

22. Force Majeure

- 22.1 In the event the Bank is unable to perform the Bank's obligations under these Terms and Conditions due to any reason beyond the Bank's control, including but not limited to:
- 22.1.1 any malfunction or failure of equipment, system or transmission link;
- 22.1.2 any fire, earthquake, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemic, pandemic, strikes, lockouts, labour disputes, embargo, riot, civil disturbance, tsunami;
- 22.1.3 any failure of or disruption to telecommunications, internet, electricity, water and fuel supply; or
- 22.1.4 any other circumstances in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing the Bank's obligations under these Terms and Conditions,
- the Bank will not in any way be liable for the delay, loss, damage or inconvenience which the IAH may suffer as a result of such failure to perform.

23. Governing Law

- 23.1 These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia. The IAH agrees to submit to the non-exclusive jurisdiction of courts of Malaysia.
- 23.2 The IAH agrees to waive any objection on the ground of suitability of venue, jurisdiction or any similar ground.

24. Successors Bound

- 24.1 These Terms and Conditions shall be binding upon the heirs, personal representatives, successor-in-title and assigns of the IAH and the successors-in-title or assigns of the Bank.

25. Public Bank Online Banking and Mobile Banking Terms and Conditions

- 25.1 All individuals IAH who apply for the Public Bank online banking and mobile banking must be eighteen (18) years old and above.
- 25.2 The IAH agrees that the use of and access to the Public Bank online banking and mobile banking is subject to the terms and conditions governing Public Bank online banking and mobile banking.

26. Rubber Stamp

- 26.1 The imprint of the rubber stamp of the firm/company/society/club/association/body corporate must be affixed on the Suitability Assessment Form together with the specimen signature(s) of the person(s) authorised to operate the TIA-i.

27. The Bank's Anti-Bribery and Anti-Corruption Policy

- 27.1 The Bank has established the Bank's Anti-Bribery and Anti-Corruption Policy ("**ABAC Policy**") which adopts a "zero-tolerance approach" towards any form of bribery and corruption in conducting the Bank's business. For more information on the ABAC Policy, please visit the Bank's website.
- 27.2 The IAH shall ensure compliance with the ABAC Policy at all times and shall not engage in any acts of bribery or corruption that would be considered to be contrary to the Malaysian Anti-Corruption Commission Act 2009 ("**MACC Act**"), guidelines, by-laws, regulations and any re-enactments of the MACC Act.
- 27.3 The Bank has the right to terminate the products and/or services provided to the IAH immediately in the event the IAH is found to be in breach of the ABAC Policy or found to be involved in any acts of bribery or corrupt practices.

28. **Others**

- 28.1 The IAH declares that prior to or at the time of the opening of the TIA-i, the IAH has not:
- 28.1.1 committed any act of bankruptcy; and/or
 - 28.1.2 been subject to any resolution or petition for winding up or insolvency being made or presented against the IAH.
- 28.2 By signing the Suitability Assessment Form, the IAH confirms and acknowledges that the IAH has received, read and fully understood these Terms and Conditions, notice of mandate (if any) and agree to comply with and be bound by them.
- 28.3 The IAH agrees to indemnify the Bank as collecting banker against all losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whensoever which the Bank may incur on any cheque, bill, note, draft, dividend warrant or other instruments presented by the IAH for collection. The cheque, bill, note, draft, dividend warrant or other instruments presented by the IAH shall be accepted and understood to have been collected at the IAH's expressed request in every case for the credit of the TIA-i.
- 28.4 The IAH agrees and undertakes:
- 28.4.1 to safeguard and not to disclose the access identity (ID) and passcode/password to any other person, via unsolicited emails, telephone calls or on any website other than the Bank's official website and shall take all reasonable steps to secure the passcode/password and ensure the security device is secured at all times; and
 - 28.4.2 to check all transaction alerts in a timely manner and to check account balances, statements of the TIA-i or designated payment instrument on a regular basis, to detect any unauthorised transaction, error or discrepancy. In the event any unauthorised transactions, error or discrepancy is detected, the IAH shall report to the Bank and the issuer of the payment instrument immediately in the event any unauthorised transaction, error or discrepancy is detected.
- 28.5 The IAH undertakes to report a breach of the security of a passcode/password or the loss of a security device to the Bank immediately (in any event no later than twenty-four (24) hours from the loss of a security device), upon becoming aware of the breach or loss respectively.
- 28.6 The IAH irrevocably authorises the Bank to treat the Bank's records of any transactions effected through the TIA-i including but not limited to transactions effected by mail order, telephone order, the internet and self-service terminals from any source purportedly by the IAH as evidence of transaction(s) properly incurred by the IAH and to debit the TIA-i for payment of such transaction(s) notwithstanding that the transaction(s) may not be authorised by the IAH and further notwithstanding that such authorisation or record to debit the account as aforesaid may not contain the signature of the IAH.
- 28.7 In addition to the rules and regulations of the Bank, the TIA-i is subject to any policies, regulations, directions or requests from any government or regulatory authorities (whether or not having the power of law) who may impose or modify any requirements in relation to the TIA-i in which the Bank is subject to. The IAH agrees to be bound by and shall at all times comply with all BNM policies, directives and guidelines and the laws of Malaysia including but not limited to the IFSA and Foreign Exchange Policy Notices.
- 28.8 In addition to the permitted disclosure under any written law, the IAH agrees and consents to the Bank (including the Bank's employees, agents or any persons to whom the Bank may grant access to its records relating to the IAH and the IAH's authorised signatories) to disclose the IAH's affairs and/or banking accounts to the following persons:
- 28.8.1 any one or more members of the PBB Group (including its agents, service providers, auditors, solicitors and professional advisers) for the purpose of:
 - (a) reporting;
 - (b) performing centralised functions including but not limited to audit, risk, management, finance and information technology;
 - (c) complying with PBB's Group's policies, guidelines, directives or requirements;
 - (d) corporate exercise;
 - (e) fraud and crime prevention;
 - (f) debt collection;
 - (g) outsourcing the Bank's functions and/or operations;
 - (h) investigating, preventing or otherwise in relation to money laundering and criminal activities;
 - (i) improving and furthering the provision of other services by the Bank or any of the PBB Group to the IAH;
 - 28.8.2 any person in connection with any action or proceedings taken by the Bank to preserve and enforce the Bank's rights under these Terms and Conditions;

- 28.8.3 any person to whom the Bank engages for the purpose of performing or in connection with the performance of services or operational functions which have been out-sources;
 - 28.8.4 the Bank's auditors, solicitors and professional advisors;
 - 28.8.5 police or any public officer conducting an investigation in connection with any offence including suspected offences;
 - 28.8.6 the Bank's stationary printers, vendors of computer systems the Bank uses and to such persons installing and maintaining them and other suppliers of goods or service providers the Bank engages;
 - 28.8.7 the Central Credit Bureau or any other authority or body established or approved by BNM or any bureau or agencies or body registered and licensed under the Credit Reporting Agencies Act 2010;
 - 28.8.8 any rating agency;
 - 28.8.9 any actual or potential participant or sub-participant in relation to any of the Bank's obligations under these Terms and Conditions or assignee, novatee or transferee (or any officer, employer, agent or adviser) of any of them;
 - 28.8.10 any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over the Bank or any members of the PBB Group;
 - 28.8.11 any tax or investigative authorities for the purpose of facilitating exchange of information in relation to tax matters;
 - 28.8.12 any party which is necessary for the Bank to perform its obligations under these Terms and Conditions;
 - 28.8.13 any person to whom the Bank or any members of the PBB Group is permitted or required to disclose under the laws of any country; and
 - 28.8.14 any of the authorised signatories.
- 28.9 The IAH agrees to pay for any charges/expenses incurred as a result thereof and any other fees or commissions, or for any applicable service charges, maintenance fee or any other reasonable fees and charges imposed by the Bank from time to time or such applicable taxes whether currently in force or to be implemented and chargeable by law, for the services and facilities rendered to the IAH.
- 28.10 The IAH acknowledges that the IAH fully understands the risks associated with TIA-i including the possibility to incur financial losses in whole or in part of the Investment Capital in TIA-i.

WARNING:

THE RETURNS ON THIS TIA-i WILL BE AFFECTED BY THE PERFORMANCE OF THE UNDERLYING INVESTMENT ASSETS. THE PRINCIPAL AND RETURNS ARE NOT GUARANTEED AND THE INVESTMENT ACCOUNT HOLDER RISKS EARNING NO RETURNS AT ALL. IF THE INVESTMENT IS REDEEMED EARLY, THE INVESTMENT ACCOUNT HOLDER MAY SUFFER LOSSES IN PART OR THE ENTIRE PRINCIPAL SUM INVESTED. THIS TIA-i IS NOT PROTECTED BY PERBADANAN INSURANS DEPOSIT MALAYSIA.

Signature of Investment Account Holder (IAH)/Date : _____

Dealer/Officer : _____

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