

## TERMS AND CONDITIONS GOVERNING SAVINGS ACCOUNT-i – RESTRICTED ACCOUNT

Enumerated below are the terms and conditions governing the opening and operations of Savings Account-i - Restricted Account with the Bank.

### 1. Definitions and Construction

- 1.1 In these Terms and Conditions, the following words and expressions shall have the following meaning:-
- 1.1.1 "Account" means the Savings Account-i - Restricted Account that the Accountholder now or in the future opens and maintains with the Bank in the sole name of the Accountholder.
  - 1.1.2 "Accountholder" means the individual person in whose name the Account is opened and maintained with the Bank, as the case may be and shall include his heirs, personal representatives and permitted assigns.
  - 1.1.3 "Bank" means PIBB and its successors in title and assigns.
  - 1.1.4 "BNM" means Bank Negara Malaysia.
  - 1.1.5 "CRM" means Cash Recycling Machine.
  - 1.1.6 "CRS" means Common Reporting Standard.
  - 1.1.7 "FATCA" means Foreign Account Tax Compliance Act and includes any amendments and re-enactments of the legislation.
  - 1.1.8 "IFSA" means Islamic Financial Services Act 2013 and shall include any amendments and re-enactments of the legislation.
  - 1.1.9 "IRBM" means Inland Revenue Board of Malaysia.
  - 1.1.10 "PIBB" 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.
  - 1.1.11 "PBB Group" means PIBB's holding company, branches, agencies, representatives, officers, affiliated, associated or related corporation including its subsidiaries.
  - 1.1.12 "PIDM" means Perbadanan Insurans Deposit Malaysia.
  - 1.1.13 "RUM" means Registrar of Unclaimed Moneys.
  - 1.1.14 "Statement of Account" means the statement of Account for the Account.
  - 1.1.15 "Terms and Conditions" means these terms and conditions governing the Accounts including any additions, variations, amendments and/or revisions as the Bank may prescribe from time to time.
- 1.2 Words importing the singular shall include the plural and vice versa.
- 1.3 Words importing the masculine gender shall include the feminine and neuter gender and vice versa.
- 1.4 A reference to a person includes the person's attorney, executors and administrators and these Terms and Conditions will bind those persons.
- 1.5 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.
- 1.6 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.
- 1.7 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.
- 1.8 Any reference to a statute, act, regulations or guidelines ("Law") in these Terms and Conditions shall include any amendments made. 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.

**2. Savings Account-i - Restricted Account**

- 2.1 The Account shall be applicable for Malaysian individuals aged eighteen (18) years old and above.
- 2.2 The Account can only be opened and maintained under sole name. It cannot be held jointly with any other person.
- 2.3 The Account holder is only allowed to open and maintain one (1) Account.
- 2.4 No debit card will be issued for the Account.
- 2.5 No internet banking and/or mobile banking will be offered for the Account.
- 2.6 Any conversion of the Account into other type of savings account-i is not allowed.

**3. Account Opening Form**

- 3.1 The Account holder shall be required to complete and execute the Bank's prescribed account opening form which shall then form part of these Terms and Conditions.
- 3.2 By signing the Bank's prescribed account opening form, the Account holder confirms and acknowledges that the Account holder has received, read and fully understood these Terms and Conditions, Savings Account Rules and agree to comply with and be bound by them.

**4. Information/Documents**

- 4.1 The Account holder shall furnish the particulars, details and information required for the opening of the Account and confirm that all particulars, details and information is correct. The Account holder undertakes to inform the Bank of any changes to such particulars, details and/or information including the personal details.
- 4.2 For the opening of the Account, the Account holder is required to provide to the Bank with all such documents and/or forms, as may be prescribed by the Bank, together with the specimen signature for sighting/verification by the Bank's authorised officer.

**5. Deposit into the Account**

- 5.1 The Account holder is required to place an initial deposit of not less than the minimum amount applicable for the Account as stipulated at the Bank's website or as informed by the Bank, into the Account.
- 5.2 The Bank may impose or vary the minimum amount of:-
  - 5.2.1 The initial deposit required to be deposited into the Account;
  - 5.2.2 The daily balance to be maintained in the Account.
- 5.3 Drafts and other negotiable instruments received for the credit of the Account are received for collection only and shall only be given value upon receipt of the proceeds by the Bank.
- 5.4 Any agent or bank charges incurred on such collection will be deducted at source with only the net proceeds credited into the Account.
- 5.5 Any negotiable instruments which have been deposited with the Bank but are subsequently dishonoured may be returned by post to or left at the Account holder's address last registered with the Bank at the Account holder's own risk and expense.

**6. Withdrawal from the Account**

- 6.1 The Account holder may withdraw monies from the Account up to the limit as the Bank may determine or revise from time to time subject to the available balance in the Account. The Account shall be closed upon the withdrawal of the entire balance available in the Account or by operation of law or pursuant to provisions under these Terms and Conditions.
- 6.2 The minimum withdrawal amount per transaction shall be determined by the Bank.
- 6.3 If the Account holder issues several written instructions for payment or withdrawals from the Account and the aggregate amount of the payment or withdrawal instructions exceeds the Account available credit balance or any prior arrangements made with the Bank, the Bank shall be entitled irrespective of the dates of these instructions, time of receipt or amounts to determine at its own discretion, which instructions are to be paid or executed.
- 6.4 Withdrawals shall be made by the Account holder in person on presentation of the passbook, which is neither transferable nor assignable, together with the duly completed withdrawal transaction slip and presenting a personal identification acceptable to the Bank.

- 6.5 The Bank may not permit any withdrawal from the Account where:-
- 6.5.1 The Bank is not in receipt of satisfactory proof of identity;
  - 6.5.2 There are insufficient funds in the Account; or
  - 6.5.3 Any law, court order or enforcement authority prohibits any withdrawal of funds from the Account.
- 6.6 For avoidance of doubt, cheques may not be drawn on a savings account-i.

## 7. **Passbook/Statement**

- 7.1 A passbook will be issued to the Accountholder at a charge as determined by the Bank.
- 7.2 The amount of deposit and withdrawal transaction will be entered into the Accountholder's passbook. The Accountholder to examine the passbook before leaving the Bank's premises to ensure that correct entries have been made.
- 7.3 Any payments made by the Bank upon the production of the passbook shall have the same effect as if made to the Accountholder personally. The Bank shall not be responsible for any loss suffered by the Accountholder or by any other party for such payments made by the Bank.
- 7.4 The Accountholder shall keep the passbook in a safe place. If the passbook is lost, the Accountholder is to immediately notify the Bank in writing or in person. Upon receipt of the written notification, the Bank will freeze the Account. The Accountholder shall be responsible and liable for any loss incurred in the event of any unlawful or unauthorised withdrawal from the Account prior to the Bank's receipt of the written confirmation or the Accountholder's notification to the Bank in person of the loss of the passbook, whether or not the loss was due to the Accountholder's negligence. The Bank will levy any approved charge for every issuance of a replacement passbook subject to the Accountholder executing the Bank's standard indemnity form.
- 7.5 The Savings Account Rules in the passbook shall form part of these Terms and Conditions and the Accountholder agrees that the Savings Account Rules shall be binding on the Accountholder.
- 7.6 The Accountholder may request for an ad hoc physical statement over the counter subject to the Bank's prevailing applicable charges.
- 7.7 The Accountholder agrees and undertakes to examine with due care all the entries in the passbook and Statement of Account promptly and to report immediately to the Bank of any error or therein. If the Bank does not receive any notification before the Accountholder leaving the Bank's premises (in the case of passbook) or notification in writing within twenty-one (21) calendar days from the date of the Statement of Account (in the case of Statement of Account) of any errors or discrepancies as regards to the entries in the passbook and the Statement of Account, the Accountholder shall be deemed to have accepted such entries made up to the date of the last entry in the passbook and the Statement of Account as correct and conclusive including but not limited to any all withdrawals or other debit entries in the Account.
- 7.8 The Accountholder shall not after leaving the Bank's premises (in the case of passbook) or the expiry of the period of twenty-one (21) calendar days (in the case of Statement of Account) question any items in the passbook and Statement of Account provided always the Bank may reverse out any credit entries which were erroneously credited to the Account. The Accountholder further undertake to refund all erroneous credit entries into the account and indemnify the Bank against any loss which the Bank may incur by reason of the erroneous credit entries.

## 8. **Hibah (Gift)**

- 8.1 The Bank guarantees payment of the available deposit standing to the credit of the Account. The Accountholder is not entitled to any hibah (gift). However, any hibah (gift) given by the Bank is at the Bank's discretion and not made conditional to the Qard contract as stated under clause 20.1.

## 9. **Mandate/Instructions**

- 9.1 All instructions in relation to the Account must be given to the Bank over-the-counter at the Bank's branch where the Account is opened.
- 9.2 Regardless of whatever clauses in these Terms and Conditions, the Bank shall be entitled to refuse to accept or act on any instructions, whether for a withdrawal or any other transaction or any matter relating to the Account, if:-
- 9.2.1 The Bank is unable to verify the Accountholder's identity to its satisfaction;
  - 9.2.2 The Bank has any doubt on the authenticity, clarity or completeness of the instructions;
  - 9.2.3 The form or content of such instructions is not in accordance with the requirements or policies or practices as the Bank prescribes from time to time;
  - 9.2.4 The instructions are not in accordance with the mandate(s) for the time being in effect in respect of the operation of such Account;

- 9.2.5 The Bank believes or suspects that the instructions are unauthorised, fraudulent or forged;
- 9.2.6 The signature on the instructions differs from the specimen signature in the Bank's records;
- 9.2.7 The Bank deems appropriate in the circumstances,

and the Bank shall not be liable to the Accountholder for any loss, liability or expenses arising from the Bank refraining or refusing to act.

#### 10. Fees and Charges

- 10.1 The Bank may impose any commission and charges at the prevailing prescribed rate for any deposit or withdrawal to and from the Account or any other reasonable fees and charges from time to time for services and facilities rendered to the Accountholder. Such fees, commission and charges can be found at the Bank's website.
- 10.2 The Accountholder shall be liable to pay for all commission, costs, charges, fees and expenses (including but not limited to legal fees) in connection with or incidental to the Account including but not limited to the enforcement or preservation, attempted preservation or enforcement of any of the Bank's rights under these Terms and Conditions or on any matters related to the Account.
- 10.3 The Accountholder authorises the Bank to debit any of the Account for all such commission, costs, charges, fees and expenses.

#### 11. Change of Records

- 11.1 The Accountholder shall notify the Bank immediately in writing of any changes of the relevant records maintained with the Bank and shall provide the necessary supporting documents to the Bank in relation to such change or variation.

#### 12. Closing of Account

- 12.1 The Accountholder may close the Account by giving 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 account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank.
- 12.2 The accountholder shall conduct the account in a satisfactory manner and in accordance with these Terms and Conditions, failing which the Bank may close the Account by giving written notice within such time as stipulated in the said notice.
- 12.3 The Bank may issue a Banker's Cheque for the entire available balance in the Account, less such administrative cost or other costs incurred by the Bank and may post the said. Banker's Cheque will be posted to the Accountholder's last known address in registered with the Bank.

#### 13. Suspension and Termination of Account

- 13.1 The Accountholder acknowledges that the Account shall be closed upon expiry of two (2) years (or such other period as notified to the Accountholder by the Bank) from the date of opening of the Account.
- 13.2 The Bank may, with prior notice, suspend or freeze the Account without being obliged to provide any reason.
- 13.3 Notwithstanding any other clauses in these Terms and Conditions, the Bank may close, terminate, suspend or freeze the Account immediately if:-
  - 13.3.1 The Accountholder threatens to breach or has breached any of the clauses in these Terms and Conditions;
  - 13.3.2 The Accountholder passes away or becomes incapacitated, insane, insolvent, bankrupt or subject to judicial proceedings;
  - 13.3.3 Any representation, warranty or undertaking made to the Bank is or will become incorrect or misleading in a material aspect;
  - 13.3.4 There is any litigation (civil or criminal), arbitration or administrative proceedings pending, on-going or threatened against the Accountholder;
  - 13.3.5 The service of any legal process or order by the court on the Bank against the Account or the Accountholder;
  - 13.3.6 The Bank suspects or has reasons to believe that the Account is being used for any illegal purposes whatsoever;
  - 13.3.7 There is any investigation by any police, authorities or regulators pending, on-going or threatened against the Accountholder;
  - 13.3.8 There is a report lodged against the Accountholder under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (as amended or replaced from time to time); or

13.3.9 Any investigation is to be or being conducted by the Bank on the Accountholder, the Account and/or any transaction pertaining to the Account.

13.4 The Bank may take all actions as it considers appropriate for the purpose of meeting any obligation or requirement in connection with the 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.

13.5 To the fullest extent permitted by law, any closure, freezing, termination or suspension of the Account shall not entitle the Accountholder to claim for any compensation against the Bank for any losses or damages suffered or incurred by the Accountholder whether as a direct or indirect result of such closure, freezing, termination or suspension.

#### 14. **Perbadanan Insurans Deposit Malaysia (PIDM)**

14.1 The deposits maintained by the Accountholder in the Account are protected by PIDM up to RM250,000.00 ("insured deposit") for each depositor.

14.2 Any money withdrawn from the Accountholder insured deposit is no longer protected by PIDM if:-

14.2.1 It is for the purpose of purchasing any units in a unit trust scheme/opening of a savings account at Lembaga Tabung Haji or opening of a savings scheme of Skim Simpanan Pendidikan Nasional (SSPN).

14.2.2 It is for purchase of or transferred to a:-

(a) Deposit account payable outside Malaysia;

(b) Deposit account held by a financial institution conducting Labuan banking business or Labuan Islamic banking business;

(c) Deposit account held by a non-deposit taking member of the PIDM; or

(d) Non-deposit account (including without limitation unit trust scheme, securities trading account, gold investment account but excluding a takaful or insurance product).

#### 15. **Representations and Warranties**

15.1 The Accountholder represents and warrants that:-

15.1.1 The Accountholder is a Malaysian citizen aged eighteen (18) years old and above and holds a valid MyKad;

15.1.2 The Accountholder has full power, right, capacity and authority to accept and agree to these Terms and Conditions and perform the obligations under these Terms and Conditions;

15.1.3 The Accountholder has obtained all the necessary approvals for the opening of the Account and operation, performance, acts and deeds contemplated under these Terms and Conditions and in relation to the Account;

15.1.4 No person other than the Accountholder has an interest in the Account;

15.1.5 The Accountholder has not created any lien, charge, pledge, transfer, assignment or otherwise encumber the Account;

15.1.6 The Accountholder is not a bankrupt or subject to any bankruptcy proceedings;

15.1.7 All information given by the Accountholder to the Bank in relation to the Account is accurate, complete and not misleading;

15.1.8 The Accountholder is not aware of and have not intentionally withheld any information or fact which may result in or give rise to the opening of the Account causing the Bank to breach any applicable laws;

15.1.9 The Accountholder is not involved in any illegal activities and all moneys provided to the Bank are not derived in any way from illegal activities.

15.2 The Accountholder acknowledges that the Bank has accepted the opening of the Account in reliance of the above representations and warranties.

15.3 The Accountholder agrees, covenants and confirms that each of the above representations and warranties shall be deemed to have repeated whenever the Accountholder gives any instruction in relation to the Account.

## 16. Right to Debit Account

- 16.1 The Accountholder agrees to pay and authorises the Bank to debit the Account for:-
- 16.1.1 Any drafts, postal and money orders or other instruments or for any charges/expenses incurred as a result thereof and any other fees or commissions; or
  - 16.1.2 Any applicable service charges, maintenance fee or any other reasonable fees and charges imposed by the Bank and approved by BNM; or
  - 16.1.3 Any applicable taxes whether currently in force or to be implemented and chargeable by law for the services and facilities rendered to the Accountholder.
- 16.2 Where the Bank has received notice that funds have been credited or transferred to the Account by error, wrongly or by misleading information (unintended funds) provided to the payer of the said unintended funds, the Bank has the right to immediately hold the said unintended funds. The Accountholder agrees and acknowledges that:-
- 16.2.1 The Accountholder is not entitled to utilise any funds in the Account that does not belong to the Accountholder; and
  - 16.2.2 Action can be taken against the Accountholder if the Accountholder:-
    - (a) Misappropriates the unintended funds belonging to the payer; or
    - (b) Involves in any fraudulent transaction (e.g. mule account).

The Bank shall notify the Accountholder of the payer's claim over the unintended funds.

## 17. Right to Set-Off

- 17.1 The Accountholder agrees that in addition to any general lien or other similar right to which the Bank as bankers may be entitled at law, the Bank may, with seven (7) calendar days prior notice to the Accountholder, to:-
- 17.1.1 Combine or consolidate all or any of the banking accounts of the Accountholder 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 Accountholder's liabilities under any agreements or contracts with the Bank and any companies within PBB Group; and
  - 17.1.2 Set-off or transfer any sum standing in the credit of the banking accounts of the Accountholder held with the Bank (of any nature whatsoever) including but not limited to any banking accounts held jointly with other persons towards satisfaction of any of the Accountholder'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.
- 17.2 Upon issuance of the notice mentioned above, the Accountholder agrees that the Bank and the relevant companies within PBB Group has the right to earmark or place a hold on any monies standing to the credit or all or any of banking accounts of the Accountholder held with the Bank and the relevant companies within PBB Group prior to setting-off and the Accountholder shall not be entitled to withdraw the monies without the prior written consent of the Bank and the relevant companies within PBB Group.
- 17.3 In the event the Accountholder has any contingent or future liability to make payment in which the monies are to be drawn from the Account, the Bank is entitled to suspend the payment or hold any sums standing to the credit of the Account until the happening of such contingency or future event.
- 17.4 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 Accountholder 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 its rights under these Terms and Conditions.

## 18. Right to Make Adjustment

- 18.1 The Bank has the right to adjust any entries in its records if there is any error or mistake in the entries.

## 19. Tax, Duties, Levies And Exchange Rate Risk

- 19.1 The Bank reserves the right to withhold such sum from the deposit as required for payment of applicable taxes, whether currently in force or to be implemented and chargeable by law for the services and facilities rendered by the Bank to the Accountholder, and other types of levies that may be imposed by the relevant authorities from time to time.
- 19.2 The Accountholder agrees that the Bank shall have no responsibility or liability whatsoever to the Accountholder for any depletion or diminution in the balance in the Account or in the value of such balance due to taxes, depreciation of foreign currency values, restrictions or convertibility, restraints or changes in the policy of the country of the currency and Malaysia of any nature whatsoever including the exercise of governmental or military power, war, strikes or other causes not in the Bank's control.

19.3 The Accountholder is liable to pay for any taxes or levies which is required by law, regulations, guidelines, decisions or directives issued under any such laws (and shall include any amendments made to such laws, regulations, guidelines, decisions or directives) to be paid to any body or authority having jurisdiction over the Bank in respect of any fees and charges charged or incurred by the Bank and/or services provided by the Bank in relation to the Account.

19.4 Any taxes or levies incurred by the Bank in relation to the Account and any other goods or services provided under the Account shall be borne by and charged to the Accountholder and in the event that the Bank shall effect any payment, the Accountholder shall be liable to reimburse the Bank for such amounts paid.

## 20. Shariah Laws

20.1 Qard refers to the concluded contract between the Accountholder (lender) and the Bank (borrower) where the latter will guarantee the repayment. The Accountholder shall give consent to the Bank to deal with whole or part of the monies standing to the credit of the Accountholder's Account in any manner as the Bank deems fit as long as it is in accordance with Shariah principles. The Bank therefore, guarantees repayment of the whole sum of the deposits or any part thereof standing to the credit of the Accountholder's Account when demanded. Hibah (gift) (if any) is at the Bank's discretion.

## 21. Rules and Regulations

21.1 In addition to the rules and regulations of the Bank, the Account is subject to any policies, laws, regulations, directions or requests from any governmental or regulatory authorities (whether or not having the power of law) who may impose or modify any requirements in relation to the Account in which the Bank is subject to. The Accountholder 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.

## 22. Islamic Financial Services Act 2013 (IFSA) and Bank Negara Malaysia Guidelines On Product Transparency And Disclosure

22.1 The Accountholder understands and acknowledges that pursuant to section 146 of the IFSA, the Bank is legally permitted to disclose the Accountholder's information relating to the Accountholder's affairs, banking accounts or conduct (including but not limited to credit standing) (collectively referred to as "Accountholder's Information") 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.

22.2 The Accountholder irrevocably consents to and authorises the Bank to disclose the Accountholder's 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 or deem expedient to enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions.

## 23. Data Protection Notice And Consent

23.1 The Accountholder is aware that the Bank's privacy notice on the collection, use, storage and sharing of the Accountholder'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.

23.2 The Accountholder confirms that the Accountholder has received, read, understood and agreed to be bound the Bank's Privacy Notice. The Accountholder agrees that the contents of the Privacy Notice shall be deemed to be incorporated by reference into these Terms and Conditions.

23.3 In the event that the Accountholder provides any personal data of any third party individual to the Bank for the purpose of opening or operating the Account or otherwise subscribing to the Bank's products and services, the Accountholder acknowledges and confirms that the Accountholder 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.

23.4 The Accountholder is aware of the Bank's intention to keep the Accountholder informed of important information, announcements and news about the products and services including promotional offers and marketing material of the Bank and its affiliates. The list of the Bank's Affiliates are set out in the Bank's Privacy Notice.

23.5 The Accountholder understands that:-

23.5.1 The Accountholder is entitled to obtain access to and/or to request correction of any personal information held by the Bank; and

23.5.2 The Accountholder may inform the Bank to cease using the Accountholder's personal information for the purposes stated in clause 23.4 above.

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, 13th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur.

## 24. Disclosure of Information

24.1 In addition to the permitted disclosure under any written law, the Accountholder agrees and grants consent 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 Accountholder) to disclose the Accountholder's affairs and/or banking accounts to the following persons:-

- 24.1.1 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 centralized functions including but not limited to audit, risk, management, finance and information technology;
  - (c) Complying with PBB Group's policies, guidelines, directives or requirements;
  - (d) Corporate exercise;
  - (e) Fraud and crime prevention;
  - (f) Debt collection;
  - (g) Outsourcing the Bank's function 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 Accountholder.
- 24.1.2 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;
- 24.1.3 Any person whom the Bank engages for the purpose of performing or in connection with the performance of services or operational functions which have been out-sourced;
- 24.1.4 The Bank's auditors, solicitors and professional advisers;
- 24.1.5 Police or any public officer conducting an investigation in connection with any offence including suspected offences;
- 24.1.6 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;
- 24.1.7 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;
- 24.1.8 Any rating agency;
- 24.1.9 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, employee, agent or adviser) of any of them;
- 24.1.10 Any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over the Bank or any members of the PBB Group;
- 24.1.11 Any tax or investigative authorities for the purpose of facilitating exchange of information in relation to tax matters;
- 24.1.12 Any party which is necessary for the Bank to perform its obligations under these Terms and Conditions;
- 24.1.13 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.

**25. Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA")**

- 25.1 The Accountholder agrees and confirms that the Accountholder shall at all times adhere and comply with AMLA in respect to all transactions made to the Account or matter arising thereto whether directly or indirectly whereby:-
- 25.1.1 The Bank shall be entitled to keep all transactions records and disclose any information pertaining to the Accountholder as may be required by law or any governmental or regulatory directive for the purpose of compliance of AMLA;
  - 25.1.2 The Accountholder undertakes to provide the Bank with all relevant information and documents as and when requested for the purpose of identification of the Accountholder's identity and verification of the source of funds under the "Know Your Customer" principle;
  - 25.1.3 The Accountholder confirms that all monies paid/deposited into the Account are and shall at all times from lawful sources and not from any unlawful or illegal activities.

26. **Unclaimed Moneys Act 1965**

26.1 The Accountholder is aware of the provisions of the Unclaimed Moneys Act 1965, wherein the Accountholder's deposit accounts will be classified as unclaimed money seven (7) years from the date of the last transaction initiated by the Accountholder. In such circumstance, the funds in the Account are required to be transferred to the RUM.

26.2 If the funds in the Account has not been claimed by the Accountholder upon the termination or closing of the Account, the Accountholder agrees that the Bank will transfer the funds in the Account to the RUM after the expiry of the seven (7) years, without further reference to the Accountholder.

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

27.1 "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 the 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.

27.2 "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 or any 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.

27.3 The Accountholder agrees and undertakes to notify the Bank within thirty (30) days in the event of change in the Accountholder's information, including but not limited to any change of residential/business address, phone number, nationality, personal tax identification information, company ownership, etc. The Accountholder shall forward to the Bank or the PBB Group, where applicable the required documentation evidencing such change within ninety (90) days from the date of the said change.

27.4 The Accountholder expressly consents to the Bank or the PBB Group, where applicable disclosing the Accountholder's tax residency information for the purposes of CRS and FATCA reporting which includes but is not limited to the Accountholder'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.

27.5 The Accountholder confirms that:-

27.5.1 The Accountholder shall comply with the obligations under clauses 27.3 and 27.4 above;

27.5.2 All information provided by the Accountholder 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

27.5.3 The Bank or any member of the PBB Group is allowed to disclose financial account information of the Accountholder to the IRBM or any relevant tax authorities as required.

27.6 The Accountholder acknowledges and agrees that should the Accountholder refuse, fail and/or neglect to update the records with the Bank or the PBB Group or comply with FATCA and/or CRS requirements and/or provide false, incorrect, inaccurate or out-dated information to the Bank or the PBB Group, the Bank or the PBB Group, where applicable shall be at liberty to do as follows:-

27.6.1 Close the Account with the Bank and any account that the Accountholder has with the PBB Group;

27.6.2 Refuse any new services of the Bank or the PBB Group, where applicable to the Accountholder; and

27.6.3 Provide the Accountholder'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.

27.7 The Accountholder confirms that the Accountholder shall obtain independent legal advice on the Accountholder's obligations under FATCA and CRS and shall ensure full compliance to the same and further confirm that neither the Bank nor any member of the PBB Group is obliged to provide the Accountholder legal and/or tax advice on the same.

28. **The Bank's Anti-Bribery and Anti-Corruption Policy**

28.1 The Bank has established its Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") which adopts a "zero-tolerance approach" towards any form of bribery and corruption in conducting its business. For more information on the ABAC Policy, please visit the Bank's website.

28.2 The Accountholder 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.

28.3 The Bank has the right to close the Account immediately in the event the Accountholder is found to be in breach of the ABAC Policy or found to be involved in any acts of bribery or corrupt practices.

## 29. Liability

29.1 When the Bank accepts or incurs liability at the request of the Accountholder, any funds or securities and other valuables deposited with the Bank belonging to the Accountholder and in the hands of the Bank shall automatically become security to the Bank. The Bank may retain such funds or securities or valuables in the hands of the Bank or any part thereof and be entitled, even to dishonour the cheques until the liability is settled.

29.2 The Accountholder gives consent to the Bank to disclose information such as may be required by BNM in compliance with BNM's directives and/or to companies in the PBB Group and other financial institutions for the purpose of a bona fide credit evaluation.

29.3 Should the Bank retain or is obliged to retain solicitors to enforce any of its rights under these Terms and Conditions or otherwise whether by judicial proceedings or any other manner in relation to the Account, the Accountholder shall be liable to pay to the Bank all costs, fees and charges in relation to it and the Bank shall have the right to debit the Account with all costs, fees and charges.

29.4 The Bank shall not be responsible for any losses or damages to the Accountholder by reason of any compliance or non-compliance by the Bank:-

29.4.1 Where the payment instructions issued by the Accountholder are incomplete or ambiguous; or

29.4.2 Where the amount of the deposit(s) is insufficient to cover the bank charges and the amount specified in such instructions; or

29.4.3 Arising from the business or operations, impeded or interfered by delays, forgery of signatory's signature, alteration and/or forgery due to the Accountholder'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.

29.5 Any payments made by the Bank pursuant to any instructions purported to be signed by the Accountholder shall be a complete discharge and the Bank shall be absolved from any liability to the Accountholder and any other parties unless thereon.

29.6 To the fullest extent permitted by law and provided that it is not due to the Bank's gross negligence or wilful default, the Bank shall not be responsible for any costs, losses, charges and/or damages that the Accountholder may incur or suffer in connection with any failure, disruption or malfunction to the system or infrastructure utilised by the Bank.

## 30. Indemnity

30.1 In addition and without prejudice to any other right or remedy (at law or otherwise) and to the fullest extent permitted by law, the Accountholder shall indemnify the Bank and hold the Bank harmless from and against all losses, costs, charges and expenses whatsoever, including legal fees and costs (on full indemnity basis) and all goods and services, value added and other duties, levies and taxes payable on such costs, charges and expenses, arising from or in connection with:-

30.1.1 Any failure by the Accountholder to comply with any of these Terms and Conditions;

30.1.2 The Bank acting in accordance with the Accountholder's instructions or in any manner permitted under these Terms and Conditions;

30.1.3 Any change in any applicable laws including but not limited to any taxation laws or regulations of any country having jurisdiction over the Bank;

30.1.4 The Bank relying and acting upon any instructions from the Accountholder in good faith even if it is subsequently shown that the instructions were not given, written or authorised by the Accountholder unless it is due to the Bank's gross negligence or wilful default;

30.1.5 Preservation or enforcement of the Bank's rights under these Terms and Conditions;

30.1.6 Any action taken by any party against the Accountholder or the Account for any reason whatsoever including but not limited to any unlawful, fraudulent, negligent or unauthorised use of the Account; and/or

30.1.7 The Account is reduced or frozen by any government or official authority.

30.2 The Accountholder 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 Accountholder for collection. They shall be accepted and understood to have been collected at the Accountholder's express request in every case for the credit of the Account.

31. **Force Majeure**

31.1 In the event the Bank is unable to perform its obligations under these Terms and Conditions due to any reason beyond the Bank's control, including but not limited to:-

31.1.1 Any malfunction or failure of equipment, system or transmission link;

31.1.2 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;

31.1.3 Any failure of or disruption to telecommunications, internet, electricity, water and fuel supply; or

31.1.4 Any other circumstance in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing its obligations under these Terms and Conditions,

the Bank will not in any way be liable for the delay, loss, damage or inconvenience which the Accountholder may suffer as a result of such failure to perform.

32. **Waiver**

32.1 No failure or delay on the part of the Bank in exercising nor any omission to exercise any right, power, privilege, or remedy provided in these Terms and Conditions shall constitute a waiver by the Bank to exercise such rights, powers, privileges or remedies or acquiescence of such default. The Bank retains the right at any time afterwards to strictly enforce or insist on the Bank's rights in relation to that breach or any subsequent breach by the Accountholder.

33. **Severability**

33.1 If any of clause in these Terms and Conditions is or becomes invalid, illegal, or unenforceable, the invalid, illegal or unenforceable clause is to be treated as not having been included in these Terms and Conditions and the remainder of the clauses in these Terms and Conditions shall continue to be effective and in force and shall not be affected in any way by the invalid, illegal or unenforceable clause.

34. **Cumulative Remedies**

34.1 The rights, powers and privileges provided under these Terms and Conditions are cumulative and are not exclusive of any rights, remedies and privileges provided by law, in any other agreement between the parties or otherwise.

35. **Preservation of Rights and Entitlement**

35.1 The Accountholder agrees that regardless of whatever stated in these Terms and Conditions, the Bank's rights and entitlement as stated under these Terms and Conditions will continue to remain in full force and effect and will survive any termination, cancellation, closure or suspension of the Account.

36. **Change in Constitution**

36.1 These Terms and Conditions will continue to be valid and binding for all purposes regardless of:-

36.1.1 Any change by reason of bankruptcy, death or otherwise of the Accountholder; or

36.1.2 Any change by amalgamation, consolidation, reconstruction, winding up, liquidation or otherwise which may be made in the constitution of the Bank or of any company by which the Bank's business is carried on, and shall be available to the company carrying on that business for the time being.

37. **Assignability**

37.1 The Accountholder may not assign and/or transfer any of its rights, interests, title and liabilities under these Terms and Conditions and the Account.

37.2 The Bank may assign and/or transfer any or all of its rights, title, interests and liabilities under these Terms and Conditions and/or the Account to any person the Bank deems fit.

38. **Variation**

38.1 The Bank may at any time vary, amend, revise or modify any terms in these Terms and Conditions including but not limited to the features and benefits of the Account and Savings Account Rules by giving twenty-one (21) calendar days' prior notice to the Accountholder.

All changes will be published at the Bank's website or through any method as the Bank may in its discretion deem fit. Any additions, variations, amendments, revisions or modifications shall take effect from the effective date of the notice.

38.2 In the event the Accountholder continues to maintain and/or operate the Account, the Accountholder is deemed to have accepted the additions, variations, amendments, revisions or modifications to these Terms and Conditions and shall be bound by the same.

**39. Governing Law**

39.1 These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia. The Accountholder agrees to submit to the non-exclusive jurisdiction of courts of Malaysia.

39.2 The Accountholder agrees to waive any objection on the ground of suitability of venue, jurisdiction or any similar ground.

**40. Successors Bound**

40.1 These Terms and Conditions shall be binding upon the heirs and personal representatives of the Accountholder and the successors-in-title or assigns of the Bank.

**41. Notices and Communication**

41.1 The Accountholder shall notify the Bank of any change of address and contact information. If the Accountholder does not inform the Bank of any change of such information, the Accountholder agrees that the Bank may rely on any address and/or contact information as reflected in the Bank's records or obtains from any communication purportedly issued by the Accountholder to the Bank.

41.2 All notices, requests and communications which are given by the Bank to the Accountholder may be sent in the following manner:-

41.2.1 By post (registered, AR registered, ordinary or otherwise) to the Accountholder's last known address in the Bank's records and shall be deemed to have been received two (2) days after the date it is posted;

41.2.2 By hand to the Accountholder's last known address in the Bank's records and shall be deemed to be delivered at the time of delivery at the Accountholder's address;

41.2.3 By electronic mail to the Accountholder's last known email address in the Bank's records and shall be deemed to have been received at the time the electronic mailing is completed;

41.2.4 By facsimile transmission to the facsimile number last known to the Bank and shall be deemed to have been received at the time the facsimile transmission is completed;

41.2.5 By displaying at the Bank's business premises and the Bank's website and shall be deemed to have been received at the time of such display;

41.2.6 By inserting a notice in the Accountholder's Statement of Account and shall be deemed to have been received two (2) days after the date of posting of the Statement of Account or notice contained in the Statement of Account;

41.2.7 By short message system (SMS) to the mobile phone number last known to the Bank and shall be deemed to have been received at the time the sending of the SMS is completed; and/or

41.2.8 By such other manner that the Bank determines from time to time.

41.3 Any failure by the Accountholder to notify the Bank of a change of its address and/or contact information resulting in the delay or non-delivery of any correspondence and/or notice will not prejudice the Bank's rights and entitlements under these Terms and Conditions.

In case of conflict or discrepancy between the English text and the Bahasa Malaysia or Chinese translation hereof, the English text shall prevail.

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