

IMPORTANT NOTICE

Transition of Islamic Deposit under IFSA 2013

Dear valued customers,

We would like to inform that a new regulatory landscape has been introduced with the coming into force of the **Islamic Financial Services Act 2013 (“IFSA 2013”)** on 30 June 2013. The objective of the IFSA 2013 is to promote financial stability, strengthen business conduct and foster consumer interest and protection.

One of the main highlights of the IFSA 2013 is the distinction between Islamic deposit and Islamic investment product classification. Under the IFSA, all existing Islamic deposits under **Current Account-i and Savings Account-i (CASA-i)** as well as the **General Investment Account and Istismar Account** that apply the Shariah contract of Mudharabah and Wakalah Bil Istithmar will be classified as investment product.

Thus, we wish to inform you that without derogation of any existing rights of Public Islamic Bank Berhad and where permitted by law, your existing deposit products under the said Shariah contracts will be converted to new deposit products as follows:

No.	If your existing Product is : (Concept)	It will be converted to : (Concept)
1.	Mudharabah Current Account-i (Mudharabah)	Plus Current Account-i (Wadiah)
2.	Bestari Mudharabah Savings Account-i (Mudharabah)	Bestari Savings Account-i (Wadiah)
3.	Mudharabah General Investment Account-i (Mudharabah)	Term Deposit-i (Commodity Murabahah)
4.	Istismar Account-i (Wakalah Bil Istithmar)	

For products 1 & 2, there is no change in account number as well as features related to the previous accounts. You can continue to conduct your banking transaction as usual subject to terms and conditions of the two (2) products.

If you do not wish to proceed with this transition, kindly inform us of your decision by visiting any Public Islamic Bank or Public Bank branches within 21 days from the date of this notice. Otherwise, we shall deem that you are agreeable to this arrangement and we shall accordingly initiate the conversion process from 30 June 2014 onwards, without any extra cost to you.

Should you require more information, please approach any of our branch staff or contact our call center at 1-800-22-5555 or e-mail to: customerservice@publicbank.com.my