

TERMS AND CONDITIONS GOVERNING TERM DEPOSIT-i ACCOUNT

Enumerated below are the General and Specific Terms and Conditions governing the opening and operations of Term Deposit-i (TD-i) Account with the Bank.

Part A: Shariah and Commodity Murabahah

1. Shariah Laws

- 1.1 The operation of the account shall be subject to the nature of my/our business or occupation not being against Shariah Law and principles. The Bank reserves the right to close the account if the nature of the business or my/our occupation has changed from a lawful (halal) to an unlawful/prohibited (haram) activity.
- 1.2 The Bank reserves the right to reject any form of deposit acquired from sources that are unlawful/prohibited (haram) under Shariah Law.

2. Commodity Murabahah via Tawarruq Arrangement

- 2.1 The Shariah contract applicable is Commodity Murabahah (CM) via Tawarruq Arrangement whereby the Customer appoints the Bank under Wakalah contract, as his/her agent to buy Commodity from any commodity traders and thereafter to sell the Commodity to the Bank under Murabahah/Musawamah contract on deferred payment.
- 2.2 "Commodity" refers to the commodity that is halal and comply to Shariah principles, without the Bank's warranties on quality, condition, quantity and description and without liability on any loss or deterioration of the commodity.
- 2.3 "Murabahah" refers to the purchase and sale of the commodity at cost plus profit margin which are disclosed to the purchaser.
- 2.4 "Tawarruq" means two (2) sale and purchase contracts where the first involves the sale of goods and commodities to a purchaser on a deferred basis and the subsequent sale involves sale of goods and commodities to a third party on a cash basis.
- 2.5 "Wakalah (Agency)" means a contract in which a party mandates another party as his/her/their agent to perform a particular task in matters that may be delegated voluntarily or with imposition of a fee.
- 2.6 "Wa'd (Promise)" means the Bank who acts as the "Commodity Purchaser" shall provide a promise and agree to purchase the Commodity from the Customer upon completion of the Purchase Transaction.
- 2.7 "Ibra' (Rebate)" means rebate that represents the "waiver on rights of claim" accorded by a person to another person that has an obligation which is due to him.

3. Appointment of the Bank as an Agent

- 3.1 Under the Wakalah contract, the Customer agrees to appoint the Bank and the Bank agrees to accept the appointment as the agent of the Customer to do and execute all acts for the purchase of the Commodity in accordance with these Terms and Conditions and to negotiate with the Commodity traders, industrial firms, their suppliers ("Supplier") and their clients on behalf of the Customer in relation thereto.

Each transaction will be entered into by the Bank in the name of the Customer. The Bank will, in performing its obligations and activities act in good faith and in the best interest of the Customer.

- 3.2 The Bank shall not be obliged to enter into any transaction, nor follow any instruction of the Customer, if in the opinion of the Bank by entering into such transaction or following such instruction, the Bank or any of its affiliate would be in contravention or violation of any law, policy, rule or regulation.
- 3.3 The Customer shall be entitled to request and take physical delivery of the Commodity. In the event the Customer were to exercise such right to take physical delivery, all costs and expenses in respect thereof shall be borne by the Customer.
- 3.4 The Customer shall indemnify the Bank on its first demand against all losses, claims, actions, proceedings, damage, costs and expenses whatsoever brought or claimed by any party and/or incurred or sustained by the Bank as a result of the purchase of Commodity under any transaction hereunder as agent of the Customer or a breach by the Customer of any of his/her/their obligation herein except for any losses or damages for default, omission, negligence, breach of specified terms by the Bank notwithstanding:-
 - 3.4.1 The closure of the Term Deposit-i (TD-i) by the Customer or the Bank; or
 - 3.4.2 The termination of the banker-customer relationship and any sum payable under such indemnity shall not be subject to any deduction either by way of set off, counter claim or otherwise.
- 3.5 The appointment of the Bank as an agent shall be terminated upon full withdrawal of deposit whereby, the Sale Price shall be accelerated and the Bank shall pay the outstanding Sale Price i.e. deposit amount and any accrued profit (if applicable), taking into consideration the application rebate, if any, to the Customer.

4. Commodity Murabahah Transactions

- 4.1 The Commodity Murabahah transactions shall be executed on Trading days as follows:-
- 4.1.1 The Customer instructs the Bank (its "agent") to enter into a purchase transaction ("Purchase Transaction") for the purchase of the Commodity for the amount desired to be deposited during the Tenure;
- 4.1.2 The Customer shall immediately pay the Purchase Price to the Bank for the Purchase Transaction;
- 4.1.3 The Bank, then as agent for and on behalf of the Customer, will purchase the Commodity at the Purchase Price from the Supplier for the Deposit Period;
- 4.1.4 The Customer thereafter, may sell and the Bank may purchase the Commodity at a Deferred Sale Price ("Sale Transaction");
- 4.1.5 The Purchase Transaction shall be executed on the same day of placements made between 9.30 a.m. to 4.00 p.m. from Monday to Friday. Any placement made after the stipulated time will be effective on the next Trading day.
- 4.2 No transaction can be made in any Commodity that consists of pork, alcoholic drinks, tobacco, narcotics, gold, silver or any other items which are not acceptable to the Customer and the Bank.
- 4.3 The Selling Price shall be computed as follows:-

$$\text{Selling Price} = \text{Deposit Amount} + \text{Total Profit} + \text{Ceiling Profit}$$

- 4.4 The Actual Profit shall be computed as follows:-

$$\text{Actual Profit} = \text{Principle} \times \text{EPR} \times \text{No. of Days} / 365 \text{ or } 366$$

- 4.5 The brokerage/trading fees to buy and sell the commodity will be borne by the Bank.

5. Profit Computation/Profit Payment

- 5.1 The profit computation is derived as follows:-

Ceiling Profit

$$\text{Ceiling Profit} = \text{Principle Amount} \times \text{CPR} (\%) \times \text{Remaining Days} / 365 \text{ or } 366$$

Profit Credited

$$\text{Profit Credited} = \text{Principle} \times \text{EPR} (\%) \times \text{No. of Days} / 365 \text{ or } 366$$

Note:-

CPR = Ceiling Profit Rate
EPR = Effective Profit Rate

6. Ibra' (Rebate)

- 6.1 Notwithstanding the formula for the profit stated in Part A: Shariah and Commodity Murabahah item 5.1, the Customer also agrees to provide Ibra' (rebate) in accordance with the circumstances as stated herein.

The Customer hereby consents to grant Ibra' (rebate) to the Bank upon the occurrence of certain events including but not limited to:-

- 6.1.1 Withdrawal of the funds or deposits prior to the Maturity Date.

- 6.2 The computation of Ibra' (rebate) is based on the following formula:-

$$\text{Ibra' (Rebate)} = \text{Selling Price} - [(\text{Principle} \times \text{EPR} \times \text{No. of Days} / 365 \text{ or } 366)]$$

Part B: General Terms and Conditions

1. Account Opening

- 1.1 I/We/The Organisation am/are/is authorised to open the account and hereby furnish the particulars required to open the account and declare that all the information is correct. I/We/The Organisation undertake(s) to inform the Bank of any changes to my/our personal/the Organisation's details.

2. Placement and Tenure

- 2.1 The money deposited in the TD-i must be in Ringgit Malaysia ("RM") only. The minimum deposit in the TD-i and the tenure of deposit may be determined by the Bank from time to time.

- 2.2 The tenure of deposit:-
- (a) Normal Tenure:-
Range from 1 to 60 months (available in multiples of 1 month).
- (b) Odd Tenure:-
Above 1 month to 12 months e.g. 32 days, 40 days, 100 days, 275 day, etc.
- 2.3 For the purpose of transaction, I/we/the Organisation shall open and maintain (if I/we/the Organisation have/has not opened and maintained) a Savings/Current Account-i with the Bank.
- 2.4 The acceptance and/or renewal of such placement, tenure(s) and rate(s) quoted upfront for TD-i is at the absolute discretion of the Bank. Where any cheque(s) is deposited for placement and/or a placement Receipt is issued to me/us it shall be subject to the clearance of the cheque(s).

3. **Renewal**

- 3.1 Renewal Option:-
- (a) Normal Tenure:-
Upon maturity, the TD-i Receipt shall be automatically renewed for the same period and at the prevailing profit rate.
- (b) Odd Tenure:-
No automatic renewal upon maturity.
- 3.2 Partial withdrawal is not allowed.

4. **Term Deposit-i (TD-i) Receipt**

- 4.1 All TD-i Receipt(s) issued by the Bank must bear the signature of the Bank's Authorised Officer(s).
- 4.2 I/We/The Organisation confirm(s) that the automatic renewal instruction given on all my/our existing deposit placement(s) and subsequent maturity are to be automatically renewed for the same period at the prevailing profit rate at each maturity date unless otherwise advised by me/us. A written advice notice must be given not less than seven (7) days prior to the maturity date(s) of the respective deposit placement(s).
- 4.3 Payment will be made to the authorised signatory on production of the TD-i Receipt duly endorsed.
- 4.4 I/We/The Organisation agree(s) with the profit rate as stated on the TD-i Receipt issued by the Bank under my/our TD-i.
- 4.5 I/We/The Organisation shall complete the instruction on the reverse of the TD-i Receipt on withdrawal or renewal.
- 4.6 The automatically renewed TD-i Receipt will be issued upon request and upon surrender to and receipt by the Bank of the original relevant expired/matured TD-i Receipt.
- 4.7 The original TD-i Receipt is to be kept in a safe place at all times. In the absence of the original TD-i Receipt or where the original TD-i Receipt is lost/misplaced/destroyed, I/we/the Organisation shall provide the Bank with an indemnity acceptable to the Bank. Nevertheless, the Bank reserves the right to reject, without assigning any reason, my/our request for withdrawal of the TD-i proceeds or request for a replacement TD-i Receipt, as the case may be. The decision of the Bank shall be final.

5. **Profit**

- 5.1 Profit on the TD-i will cease at due date. Accrued profit on the TD-i is subject to the Bank's right to withhold such sum(s) as are required as withholding or other taxes, levies or impositions.
- 5.2 Profit Rate:-
- (a) Normal Tenure:-
TD-i for various tenures of deposit shall be determined upfront on the date of placement.
- (b) Odd Tenure:-
To be quoted by Treasury Division.
- 5.3 Payment of Profit:-
- (a) Normal Tenure:-
Profit in respect of the TD-i for periods exceeding twelve (12) months will be paid six (6) monthly or at such other intervals as may be agreed between the Bank and the Customer. Payments will be made to the Customer subject to the production of the Customer's identity and to the production of the TD-i Receipt duly endorsed as provided above or under special prior written arrangement with the Bank. For all other deposit periods, profit will be paid upon maturity.

(b) Odd Tenure:-

Only upon maturity.

5.4 Profit is calculated based on the actual number of days for the completed months.

5.5 Premature Withdrawal:-

(a) Normal Tenure:-

Subject to the provisions in Part B: General Terms and Conditions item 5.5(c) hereto, notwithstanding the tenure of the TD-i Receipt, no profit will be paid on a TD-i withdrawn prior to the expiry of the one-month period. For a TD-i Receipt uplifted prematurely, after the completion of one month, profit will be paid at 50% of the profit earned for each completed month.

(b) Odd Tenure:-

Subject to the provisions in Part B: General Terms and Conditions item 5.5(c) hereto, half of the original contractual profit will only be paid for each completed month on Receipts that have at least completed three (3) months placement.

(c) With effect from 1 January 2019, no profit will be paid for premature withdrawal of the TD-i that is placed or renewed on or after 1 May 2018.

By way of illustration, the profit payment, if any, are as follows:-

Date of Placement or Renewal	Date of Premature Withdrawal	Profit Payment
Prior to 1 May 2018	From 1 January 2019	<ul style="list-style-type: none">Notwithstanding the tenure of the TD-i Receipt, no profit will be paid on a Normal Tenure TD-i withdrawn prior to the expiry of the one-month period.For a Normal Tenure TD-i Receipt uplifted prematurely, after the completion of one month, profit will be paid at 50% of the profit earned for each completed month.Half of the original contractual profit will only be paid for each completed month on Odd Tenure Receipts that have at least completed 3 months placement.
From 1 May 2018	From 1 January 2019	No profit will be paid.

5.6 In the event the maturity date of the TD-i falls on a non-Business Day, the Bank shall effect the Payment on the next Business day. The customer agrees that no additional profit is payable by the Bank to the Customer. "Business Day" means a day (excluding Saturday, Sunday and Public Holiday) on which financial institutions are open for business in Malaysia.

6. Liability

6.1 The Bank shall not be responsible for any losses or damages to me/us by reason of any compliance or non-compliance by the Bank where payment instructions issued by me/us is/are incomplete or ambiguous or where the amount of the deposit(s) is insufficient to cover the bank 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 my/our negligence, hostilities, breakdown of electricity or power supply or telecommunications or other communications network systems, riots, blockades, strike, embargoes or machine or equipment failure.

6.2 Any payments made by the Bank pursuant to any instructions purporting to be signed by me/us or my/our authorised representative(s) shall be a complete discharge and the Bank shall be absolved from any liability to me/us and any other parties thereon.

6.3 I/We/The Organisation shall indemnify the Bank, as collecting banker, for all losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whensoever which the Bank may incur on any instruments presented by me/us for collection and shall be deemed to have been collected at my/our expressed request in every case for the credit of my/our account.

6.4 When the Bank accepts or incurs liability on my/our behalf or at my/our request, any funds or securities and other valuables deposited with the Bank belonging to me/us 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 any withdrawal instructions until the liability is settled.

6.5 I/We/The Organisation hereby give(s) consent to the Bank to disclose information such as may be required by Bank Negara Malaysia (BNM) in compliance with their directives and/or to companies in the Public Bank Group and other financial institutions for the purpose of a bona fide credit evaluation.

6.6 Should the Bank retain or is obliged to retain solicitors to enforce any of its rights hereunder or otherwise whether by judicial proceedings or any other manner in relation to my/our account, I/we/the Organisation shall be liable to pay to the Bank all costs, fees and charges in relation thereto and the Bank shall have the right to debit my/our account with such costs, fees and charges.

- 6.7 I/We/The Organisation agree(s) that the Bank shall not be responsible for and I/we/the Organisation shall fully indemnify the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by me/us 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 my/our banking accounts or any part thereof is reduced or frozen by any government or official authority.

7. Right of Set Off

- 7.1 I/We/The Organisation agree(s) 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 at any time, with seven (7) calendar days prior notice, combine or consolidate all or any of my/our banking accounts with and the liabilities to the Bank wheresoever situate and set off or transfer any sum or sums standing in the credit of this TD-i Account in or towards satisfaction of any of our liabilities to the Bank whether such liabilities to the Bank be present, future, actual, contingent, primary or collateral or several or joint.
- 7.2 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 I/we/the Organisation am/are/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 hereof.

8. Change of Records

- 8.1 I/We/The Organisation am/are/is to notify the Bank immediately in writing of any changes of the relevant records maintained with the Bank such as change of authorised signatories, change of partners (in the case of a partnership account), change of the Memorandum and Articles of Association or Constitution, change of address, etc.

9. Suspension Of Account

- 9.1 My/Our account and/or the operation of my/our account may be closed, terminated, suspended or frozen under any of the following circumstances:-
- 9.1.1 Death, insanity or bankruptcy; and/or
- 9.1.2 In case of a limited company, filing of a winding-up petition against me/us.
- 9.1.3 The service of any legal process or order by the court on the Bank against my/our account.

10. Minor's Account

- 10.1 I/We hereby confirm and agree that the account is not a trust account and neither is it a joint account with the minor. I/We am/are the guardian/parent of the minor and agree and acknowledge that I/we am/are the Customer(s) of the Bank.
- 10.2 I/We agree that upon the minor attaining the age of eighteen (18) years, I/we, together with the minor shall jointly give fresh instructions and furnish the mandate for the operations of the account. Until a fresh mandate is received by the Bank, the existing mandate shall continue to operate.
- 10.3 In the event of my/our death before the minor attains the age of eighteen (18) years, the account shall be frozen and the matters pertaining to the account shall be referred to the executor(s)/Administrator(s) of my/our estate(s). The Bank reserves the right to act on the advice of its legal advisors. The costs and expenses incurred thereto shall be debited from the account.
- 10.4 Where I/we or the minor is/are a Muslim, the account shall be subject to Shariah.

11. Joint Account

- 11.1 We, the account holders agree that in the event of the demise of one account holder, the Bank is authorised to pay the balance standing to the credit of this account to the survivor(s) and such payment shall constitute a valid discharge by the Bank of the amount due in this account.
- 11.2 We agree to the method of operating the account as stipulated in the Bank's prescribed account opening form executed by us. We also agree and acknowledge that the mandate given as to the operation of this account can be terminated by any one of us and the Bank is entitled to act on the same. In such event the Bank may not permit any withdrawals from this account until receipt of a fresh mandate from us.
- 11.3 We, the account holders, agree and authorise the Bank as follows:-
- 11.3.1 To credit into the Joint Account funds, whether in cash or via electronic fund transfer, cheques and other negotiable instruments belonging to or payable to either/any one of us. In consideration of the above and the Bank agreeing to place all amounts received by the Bank whether in cash or via electronic fund transfer or from cheques and other negotiable instruments favouring either/any one of us to the credit of the joint account and to deliver any instrument or cheque the Bank may hold on the joint account to either/any one of us; and
- 11.3.2 To accept a written notification, in such form acceptable to the Bank, duly signed and presented by all of us of our intention to close the Joint Account. In the event that we are not all present at the Bank, we agree that the Bank shall close the Joint Account upon receipt of such written notification submitted personally to the Bank by any one of us. We further agree and acknowledge that any instruction from us to the Bank to close the Joint Account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank.

We hereby jointly and severally undertake to save harmless and keep the Bank howsoever indemnified against all losses, claims, demands, proceedings, actions, suits, damages, costs, charges, expenses and other liabilities whatsoever and whensoever incurred or arising from our authorisations above, subject to the Bank's right to reject at any time and at the Bank's discretion for any reason whatsoever any cash, electronic fund transfer, cheques or other negotiable instrument received, or as a consequence of the Bank refusing to act or acting on our instructions to close the Joint Account and paying the remaining balance in the Joint Account as per our instruction.

11.4 Where either one of us is a Muslim, the account shall be subject to Shariah.

12. External Account

12.1 An external account may be opened by a non-resident (i.e. a person, firm, institution or company which is not a resident).

12.2 A non-resident is not permitted to have a resident account.

12.3 The sources and uses of funds in an External Account are subject to the rules imposed under the Islamic Financial Services Act 2013 and the Foreign Exchange Notices.

13. Limited Liability Partnership (LLP) Account

We, the representative of the Organisation, for and on behalf of the LLP, hereby:-

13.1 Confirm that the authorised signatories for the operation of the LLP Account are not bankrupts and neither are they/any one of them prohibited from taking part in the management of the LLP;

13.2 Confirm that we shall immediately notify the Bank in writing in the event of:-

13.2.1 Any change in the partners of the LLP and/or any change in the authorised signatories of the operation of the LLP Account and

13.2.2 Any partner is or hereafter becomes a bankrupt, and in such an event we, the representatives shall forward to the Bank the relevant Notice(s) lodged with the Registrar on the cessation of a Partner or the inclusion of a new Partner or a certified fresh/new Resolution informing the Bank of the change in the authorised signatories to the LLP Account, as the case may be;

14. Rubber Stamp

14.1 The imprint of the rubber stamp of the firm/company/society/club/association must be affixed on the Bank's prescribed account opening form together with the specimen signature(s) of the person(s) authorised to operate the account.

15. Perbadanan Insurans Deposit Malaysia (PIDM)

15.1 The deposits maintained by me/us in this account are protected by PIDM up to RM250,000.00 for each depositor.

15.2 Any money withdrawn from my/our insured deposit is no longer protected by PIDM:-

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

15.2.2 If 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;
- (d) Non-deposit account (e.g. unit trust scheme, securities trading account, etc.); or
- (e) Not insured deposit account (e.g. Gold Investment Account, Retail Negotiable Instruments of Deposit, etc.).

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

16.1 I/We/The Organisation understand(s) and acknowledge(s) that pursuant to the Section 146 of the Islamic Financial Services Act 2013 ("IFSA"), the Bank is legally permitted to disclose my/our information relating to my/our affairs, banking accounts or conduct thereof (including my/our 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. I/We/The Organisation hereby irrevocably consent(s) to and authorise(s) 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 and/or their functions.

17. **Data Protection Notice and Consent**

- 17.1 I/We/The Organisation am/are/is aware that the Bank's Privacy Notice on the collection, use, storage and sharing of my/our personal information and matters related thereto are available at the Bank's website. The Bank's Privacy Notice may also be obtained from any of the Bank's branches.
- 17.2 I/We/The Organisation am/are/is aware of the Bank's intention to keep me/us 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.
- 17.3 I/We/The Organisation understand(s) that I/we/the Organisation am/are/is entitled to obtain access to and to request correction of any personal information held by the Bank and that I/we can inform the Bank to cease using my/our personal information for the purposes stated in Part B: General Terms and Conditions item 17.2 above and that such request can be made in writing to the Bank at my/our account holding branch or by sending it to Customer Services Department, 13th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur.

18. **Unclaimed Moneys Act 1965**

- 18.1 I/We/The Organisation am/are/is aware of the provisions of the Unclaimed Moneys Act 1965 wherein:-
- 18.1.1 TD-i on automatic renewal will be classified as unclaimed money seven (7) years from the date of the last transaction initiated by me/us.
- 18.1.2 The funds in the account are required to be transferred to the Registrar of Unclaimed Moneys (RUM).
- 18.2 I/We/The Organisation agree(s) to come to the Bank in person prior to the expiry of the seven (7) years as aforesaid to perform a withdrawal or deposit transaction in order to re-activate the account. In consideration of the Bank agreeing to my/our above request, I/we/the Organisation agree(s) and undertake(s) to hold the Bank harmless and indemnified against all liabilities whatsoever for any delay/omission/error in carrying out my/our above instructions.
- 18.3 If I/we/the Organisation fail(s) to re-activate the account, I/we am/are aware that the Bank shall give us twenty-one (21) days advance notice before arranging to transfer the funds in the account to the RUM.

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

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

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

- 20.1 "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 Public Bank Berhad and its group of companies including subsidiaries, related companies and branches ("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 Inland Revenue Board of Malaysia (IRBM) whereby the IRBM will exchange these customers' financial account information with any relevant tax authorities from CRS reportable jurisdictions on an annual basis.
- 20.2 "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.
- 20.3 I/We/The Organisation agree(s) and undertake(s) to notify the Bank within thirty (30) days in the event of change in my/our/the Organisation's information, including but not limited to any change of residential/business address, phone number, nationality, personal/organisation's tax identification information, company ownership, etc. I/We/The Organisation 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.
- 20.4 I/We/The Organisation hereby expressly consent(s) to the Bank or the PBB Group, where applicable disclosing my/our/the Organisation's tax residency information for the purposes of CRS and FATCA reporting which includes but is not limited to my/our/the Organisation'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.

- 20.5 I/We/The Organisation hereby confirm(s) that:-
- 20.5.1 I/We/The Organisation shall comply with my/our/the Organisation's obligations under items 20.3 and 20.4 above;
- 20.5.2 All information provided by me/us/the Organisation 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
- 20.5.3 The Bank or any member of the PBB Group is allowed to disclose my/our/the Organisation's financial account information to the IRBM or any relevant tax authorities as required.
- 20.6 I/We/The Organisation hereby acknowledge(s) and agree(s) that should I/we/the Organisation refuse, fail and/or neglect to update my/our/the Organisation's 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:-
- 20.6.1 Close my/our/the Organisation's account(s) with the Bank and any account I/we/the Organisation have/has with the PBB Group;
- 20.6.2 Refuse any new services of the Bank or the PBB Group, where applicable to me/us/the Organisation; and
- 20.6.3 Provide my/our/the Organisation'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.
- 20.7 I/We/The Organisation confirm(s) that I/we/the Organisation shall obtain independent legal advice on my/our/the Organisation'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 me/us/the Organisation legal and/or tax advice on the same.

21. PBe Service

- 21.1 Individuals who apply for the PBe Service must be eighteen (18) years old and above.
- 21.2 I/We hereby agree and undertake to indemnify the Bank and at all times keep the Bank fully and completely indemnified from and against all claims and demands, actions and proceedings, loss and expenses including legal costs as between solicitor and client and all other liabilities of whatsoever nature or description which may be made or taken or incurred or suffered by the Bank in connection with or in any manner arising out of the said authorisation given by me/us. I/We further agree that my/our liabilities shall be a continuing liability and shall remain in full force and effect until the Bank's liabilities if any is fully discharged to the Bank's satisfaction. I/We have read and understood the Terms and Conditions of access to the Bank's PBe Service and hereby agree that the Terms and Conditions shall be binding on me/us. I/We hereby declare that there is no change to my/our latest mandate for the operation of the account(s) to the Bank.

22. Notices and Communication

- 22.1 I/We/The Organisation shall notify the Bank of any change of address. All communications sent by post by the Bank addressed to or delivered to my/our last known address registered with the Bank shall be deemed to have been duly delivered to me/us.
- 22.2 All notices and communications to me/us will be in writing and may be sent to me/us by internet e-mail or by displaying the same at the Bank's premises and website. All legal processes may be sent to me/us by post to or left at my/our address last registered with the Bank and shall be deemed to have been duly delivered and received by me/us.
- 22.3 The Bank may levy or vary any fees and charges by giving twenty-one (21) calendar days notice via displaying the new fees and charges at the Bank's premises and websites.

23. Declaration

- 23.1 I/We/The Organisation shall be required to complete and execute the Bank's prescribed account opening form which shall then form part of this Terms and Conditions.

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

- 24.1 The Bank has implemented 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, the Customer is advised to visit the Bank's website. The Bank reserves the right to terminate this contractual relationship forthwith in the event the Customer or any of its officers or agents are found to be involved in any acts of bribery or corrupt practices.

25. Others

- 25.1 I/We/The Organisation declare(s) that prior to or at the time of the opening of this account, I/we/the Organisation have/has not:-
- a) Committed any act of bankruptcy; and/or
- b) Been subject to any resolution or petition for winding up or insolvency being made or presented against me/us.

I/We further agree that should any of the above be contravened by me/us, the Bank shall close this account without prior notice.

- 25.2 By signing the Bank's prescribed account opening form and affixing the rubber stamp of the organisation, I/we/the Organisation confirm(s) that I/we/the Organisation have/has received, read and fully understood the Bank's Terms and Conditions, Notice of Mandate (if any) and agree to comply with and be bound by and any amendment(s) or variation(s) to the same which the Bank may subsequently introduce, review, revise or replace which are made available on the Bank's website and/or on the notice board at branches and/or which may be communicated by any other approved means.
- 25.3 I/We/The Organisation further agree(s) by continuing to maintain and operate my/our account(s) after the effective date of the amendment(s) or variation(s), I/we/the Organisation have/has accepted the amended Terms and Conditions and the same shall be binding against me/us.
- 25.4 I/We/The Organisation, hereby agree(s) to pay the 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 or such applicable taxes whether currently in force or to be implemented and chargeable by law for the services and facilities rendered to me/us.
- 25.5 I/We/The Organisation agree(s) and undertake(s):-
- 25.5.1 Not to disclose the access identity (ID) and passcode/password to any other person, via unsolicited e-mails, 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
- 25.5.2 To check all transaction alerts in a timely manner and to check account balances, statements of any bank account or designated payment instrument on a regular basis, to detect any unauthorised transaction, error or discrepancy, and to report to the Bank and the issuer of the payment instrument as soon as reasonably practicable in the event any unauthorised transaction, error or discrepancy is detected.
- 25.6 I/We/The Organisation further undertake(s) to report a breach of the security of a passcode/password or the loss of a security device to the Bank as soon as reasonably practicable, upon becoming aware of the breach or loss respectively and undertake to report immediately to the Bank of any error or discrepancies found in any statement or entry. If the Bank does not receive any notification in writing within twenty-one (21) calendar days from the statement date of any errors or discrepancies as regards to the debit or credit entries in the statement, then I/we/the Organisation shall be treated as having accepted such entries made up to the date of the last entry in the statement as correct and conclusive and thereby adopt all withdrawals or other debits to the account therein.
- 25.7 Notwithstanding the provisions herein, the Bank reserves the right to prevent any operation on this TD-i Account if the Bank suspects that the said account is being used for any illegal purpose whatsoever.
- 25.8 The terms and conditions herein shall be subject to the provisions of the Islamic Financial Services Act 2013 (IFSA) and any other modifications thereto or any directive from BNM or as may be directed or required by a regulatory body. The Bank further reserves the right at its sole discretion at any time to vary, amend or revise any of the terms and conditions herein, features and benefits of the account by giving me/us twenty-one (21) calendar days prior notice and/or displaying a notice of the revisions at the Bank's premises and website.
- 25.9 The above Terms and Conditions governs the general rules on the opening and operations of TD-i Account and might vary depending on the TD-i Account product type.

Part C: Specific Terms And Conditions

1. **PIBB Malaysia My Second Home Term Deposit-i Account (PIBB MM2H TD-i)**
- 1.1 Payment will be made to the authorised signatory on production of this PIBB MM2H TD-i Receipt as duly endorsed by the customer and subject to the Ministry of Tourism and Culture's terms and conditions of withdrawal.
- 1.2 The terms and conditions herein shall be subject to the provisions of the Islamic Financial Services Act 2013 (IFSA) and any other modifications thereto or any directive from BNM or as may be directed or required by the Ministry of Tourism and Culture or such other Ministry or regulatory body from time to time.

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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