

TERMS AND CONDITIONS**Savings Account-i***Eligible for protection by PIDM***1. SHARIAH PRINCIPLE**

CIMB Islamic Bank Berhad ("Bank") shall accept the sum of money deposited and any sum of monies to be subsequently deposited in the Savings Account-i on the Shariah principle of Tawarruq vis-à-vis Commodity Murabahah ("Commodity Murabahah")

2. OPENING OF ACCOUNT

- 2.1 Monies deposited in the Savings Account-i must be in Ringgit Malaysia ("RM") only.
- 2.2 All applications to open a Savings Account-i shall be made in person on the forms provided by the Bank.
- 2.3 The acceptance and continuance of the Savings Account-i shall be entirely at the absolute discretion of the Bank.
- 2.4 The applicant shall comply with all the Bank's requirements to open the Savings Account-i.
- 2.5 The Bank reserves the right to stipulate and vary, from time to time, the minimum amount of initial deposit required to open the Savings Account-i as determined by the type of the Savings Account-i. The account holder is also required to maintain a minimum deposit as specified by the Bank. Notwithstanding the aforesaid where the Savings Account-i opened is a Basic Savings Account-i and or Senior Basic Savings Account-i, the minimum amount of initial deposit required to be deposited and maintained shall be RM20.
- 2.6 The operation of the Savings Account-i (other than Ecosave Savings Account-i) shall be made through passbook or statement as determined by the type of the Savings Account-i. For Ecosave Savings Account-i, the operation of the EcoSave Savings Account-i shall be made through on-line operations and interactions without passbook and paper statement.
- 2.7 Any forms or receipts signed by the account holder and any transactions electronically confirmed, validated and or effected by the account holder in relation to any transaction or matter under the Savings Account-i before, during or after the transaction or matter is carried out ('the above transactions') shall be deemed as final, conclusive and binding on the account holder.

Not in derogation of the generality of the foregoing the account holder further agrees that the Bank's books and or records evidencing any of the transactions stated herein shall also be deemed as final, conclusive and binding on the account holder(s)

2.8 SPECIFIC PROVISIONS APPLICABLE FOR BASIC SAVINGS ACCOUNT-i ONLY**2.8.1 BASIC SAVINGS ACCOUNT-i**

- 2.8.1.1 Account holders of Basic Savings Account-i are allowed to conduct transactions as follows where no fees and charges will be imposed:
 - (a) six (6) Over the Counter ("OTC") visits; and
 - (b) eight (8) Automated Teller Machine ("ATM") withdrawals.

Interbank GIRO transactions are subject to prevailing fees applicable depending on the channel used to effect the transaction and the number of interbank GIRO transactions effected in the month.

- 2.8.1.2 Any transactions conducted by account holders of Basic Savings Account-i over and above the number of transactions as stated in 2.8.1.1 above shall, where applicable, be subject to such fees and charges as may be determined by the Bank from time to time unless the account holder had opted to pay an annual fee as prescribed by the Bank.

2.8.2 SENIOR BASIC SAVINGS ACCOUNT-i

- 2.8.2.1 Account holders of Senior Basic Savings Account-i are allowed to conduct a total of sixteen (16) OTC visits a month where no fees and charges will be imposed. Any transaction conducted by account holders of Senior Basic Savings Account-i over and above the number of transactions as aforementioned shall, where applicable, be subjected to such fees and charges as may be determined by the Bank from time to time.
- 2.8.2.2 Account holders of Senior Basic Savings Account-i will not be eligible for ATM card/Debit card. Pursuant thereto, Clause 4.4 shall not apply to Senior Basic Savings Account-i holder(s).

2.9 SPECIFIC PROVISIONS APPLICABLE FOR ECOSAVE SAVINGS ACCOUNT-i ONLY

2.9.1 In the event that no transaction is made by the account holder over the Bank's counter throughout the month, the Bank may at its discretion give Hibah in the form of cash incentive to the account holder PROVIDED ALWAYS that the minimum average balance in the EcoSave Savings Account-i throughout the month is RM5,000.00. The cash incentive and the minimum average balance will be determined by the Bank at its discretion from time to time. Only account with 'active' status may be entitled to the cash incentive. The account status will be determined by the Bank and such determination shall be final and binding on the account holder.

2.9.2 A contribution of 0.2% (from the Bank) of the total EcoSave Savings Account-i average portfolio balance at the end of every quarter of the calendar year will be utilized for 'green' causes through the the Bank's active participation in the environmental-friendly activities.

2.9.3 The account holder hereby agrees to participate and / or give his/her commitment in any environmental-friendly activities organized by the Bank which have been duly approved by the Shariah Committee of the Bank.

3. DEPOSITS

- 3.1 Deposits may be made into the account with or without a passbook.
- 3.2 Inter branch deposits are allowed subject to prescribed charges, if any.
- 3.3 All deposits must be made in accordance with the Bank's procedures and/or processes as determined by the Bank from time to time. Bank shall have the right to decline any deposit transaction in the event such procedures and/or process cannot be complied with.
- 3.4 Acceptance of cheques and other monetary instruments for the credit of Savings Account-i shall be at the discretion of the Bank.
- 3.5 All cheques and monetary instruments deposited are accepted for collection only and may not be drawn against until the Bank has received the proceeds.
- 3.6 Cheques and other monetary instruments, deposited and subsequently dishonoured, will be returned to the account holder, at his/her/its last known address, at his/her/its own risk and expense.

4. WITHDRAWALS

- 4.1 Any withdrawals to be made from the Savings Account-i is subject to the Terms and Conditions herein and may be subject to such requirements of the Bank and/or subject to the prevailing practice of the Bank, and/or subject to such proof of identity as the Bank may require.
- 4.2 No third party withdrawal is allowed.
- 4.3 Inter branch withdrawals are allowed subject to the limits and prescribed charges, if any, as determined by the Bank.
- 4.4 Cash withdrawals via ATM shall be subject to the terms and conditions governing operations of ATM card/Debit card.

5. TAWARRUQ VIS-A-VIS COMMODITY MURABAHAH

- 5.1 Under the Tawarruqvis-à-vis Commodity Murabahah, the Bank and the account holder shall enter into a series of commodity trade transactions in accordance with the terms and conditions contained herein. The commodity used for the commodity trade transactions shall be Shariah-compliant commodities ("Commodity") as determined by the Bank from time to time.
- 5.2 During the continuance of the Saving Account-i, the Bank shall, as agent of the account holder, purchase the Commodity ("Purchase Transaction") utilizing the account holder's monies standing to the credit of the Savings Account-i ("Principal Amount") in accordance with **Clause 5.3**. The Purchase Transaction shall be entered into by the Bank on a business day ("Business Day"). Upon completion of the Purchase Transaction, the account holder shall sell and the Bank shall purchase the Commodity ("Sale Transaction") on deferred payment which is equivalent to the aggregate of the Principal Amount and profit ("Murabahah Price"). The Bank shall act as the account holder's agent for the purposes of concluding the Sale Transaction. The Purchase Transaction and Sale Transaction shall hereafter be collectively referred to as 'Commodity Trade Transaction'. "Business Day" shall mean a day on which financial institutions are open for business in Kuala Lumpur.

5.3 The Commodity Trade Transaction shall, during the continuance of the Saving Account-i, be executed as follows:-

- a) When there is a Net Increase standing to the credit of the Savings Account-i during any given month; and
- b) On the first Business Day of each and every month or any other period as determined by the Bank

“Net Increase” shall mean the end of day balance in the Saving Account-i less the highest preceding end of day balance in the same month or any other period as determined by the Bank

5.4 The profit portion of the Murabahah Price shall be calculated in the following manner:-

Principal Amount x Bank's internal rate or Prevailing Rate, whichever is higher x n/365 days (or 366 days as the case maybe) where 'n' shall mean the number of days elapse between the Sale Transaction and end of the month or any other period as determined by the Bank

“Prevailing Rate” shall mean such rate as published by the Bank from time to time.

“Principal Amount” shall mean Net Increase for the purpose of Clause 5.3(a) and the credit balance on the first day of each and every month or any other period as determined by the Bank for the purpose of Clause 5.3(b)

5.5 The appointment of the Bank as the account holder's agent for the purposes of the Commodity Trade Transaction shall be in accordance with the Terms and Conditions contained herein. The Bank will only act as the account holder's agent and will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with the account holder other than those for which specific provision is made in these Terms and Conditions.

5.6 As the account holder's agent, the Bank shall, during the continuance of the deposit, have the following power and authority:

- (a) to enter into Purchase Transaction(s) on a spot basis through purchase agreements, certificates and other instruments as fully as the account holder could do himself/ itself and to negotiate with commodity traders or supplier (“the Supplier”) on behalf of the account holder in relation thereto; and
- (b) to enter into Sale Transaction(s) on deferred payment at the Murabahah Price on behalf of the account holder and to do and execute all acts in relation thereto

provided always that the Bank's mandate to act as the account holder's agent under any Sale Transaction(s) shall be at Murabahah Price with a minimum profit rate of 0.01% (“Minimum Profit Rate”).

5.7 The Bank will, in performing its obligations and activities in the Commodity Trade Transaction(s) look after the best interest of the account holder and act in good faith

5.8 The account holder shall indemnify the Bank 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 Bank acting as agent of the account holder under the Commodity Trade Transaction(s) or a breach by the account holder of his/her/its obligations herein. The indemnity given shall survive termination of the agency relationship and any sums payable in relation thereto shall not be subject to any deduction whether by way of set off counter claim or otherwise.

5.9 Upon conclusion of any Commodity Trade Transaction, the Murabahah Price shall be payable by the Bank at every month end. In the event of a Net Increase on the last day of the month, the Bank as agent to the account holder may at its absolute discretion, advance the profit for the last day of the month into the Savings Account-i at the month end notwithstanding that the Commodity Trade Transaction has not taken place. In the event the Bank exercises such discretion as agent to the account holder, such advance shall be treated as a loan (Qard) by the Bank (as agent) to the account holder and the account holder agrees that such advance shall be set off against the profit portion of the Murabahah Price immediately after the Commodity Trade Transaction takes place.

5.10 The prevailing rate (“Prevailing Rate”) used for the calculation of the profit of the Murabahah Price shall be as determined by the Bank at its discretion from time to time..In the event of change in the Prevailing Rate by the Bank, notification of such change shall be prominently displayed at the Bank's banking halls and websites. The profit of the Murabahah Price shall be calculated in the manner as stated in **Clause 5.4**.

5.11 In the event the account holder wishes to take delivery of the Commodity, the account holder may do so subject to the following:-

- (a) the Bank shall have received a written notice from the account holder stating (i) revocation of the Bank's

appointment as agent of the account holder for the purposes of the Sale Transaction as described in **Clause 5.2** above, (ii) formal request for physical delivery of the Commodity and (iii) the address where the Commodity must be delivered. Such written notice must be received by the Bank at least five (5) Business Days prior to the Bank executing a Sale Transaction on the appointed date; and

- (b) the account holder shall bear the full cost of the said physical delivery including but not limited to brokerage, storage, transportation and other related costs ("Costs"). For this purpose, the account holder shall deposit with the Bank such sum ("Deposit") as may be determined by the Bank and the Deposit shall be used by the Bank to pay for the Costs. In the event of any shortfall between the Costs and the Deposit, the account holder shall pay to the Bank such shortfall upon demand. In the event of any surplus between the Costs and the Deposit, such surplus shall be refunded to the account holder; and
- (c) physical delivery of the Commodity shall be done by the Bank in the manner and at such time as may be determined by the Bank at its discretion.

5.12. It is hereby agreed and acknowledged that the appointment of the Bank as the account holder's agent to perform the acts as stated in Clause 5.6(a) and (b) shall be dissolved:

- (ii) if the Savings Account-i is closed by the Bank in accordance with Clause 10;
- (iii) if the account holder exercise the account holder's option to terminate the agency due to misconduct, negligence or breach of specified terms of the agency by the Bank. In such a case, the Bank's liability for any compensation pursuant to the loss suffered by the account holder shall be limited to the profit that the account holder would have made if the Bank had performed the agency in accordance with the Terms and Conditions herein ;

6. PROFIT /HIBAH PAYMENTS AND REBATE (IBRA')

6.1 The profit of the Murabahah Price shall be credited to account holder's account on the last day of the month

6.2 The account holder agree to grant a rebate (ibra') to the Bank on the profit of the Murabahah Sale Price:

- a) In the event of any downward change in the Prevailing Rate at any time and where payment of a Murabahah Price has yet to mature. In such a case, the rebate (ibra;) to be granted shall be the difference between the profit of the contracted Murabahah Price and the profit calculated based on the revised Prevailing Rate from the time the new Prevailing Rate become effective; and
- b) In the event the account holder makes a withdrawal from the Savings Account-i where the payment of the Murabahah Price has yet to mature. In such a case the rebate (ibra') to be granted shall be the profit calculated as follows:-

Amount withdrawn x the Bank's internal rate or Prevailing Rate, whichever applicable x m/365 days (or 366 days as the case maybe) where 'm' shall mean the number of days remaining between the withdrawal date and end of the month

- c) If the profit calculated on the Bank's internal rate is more than the profit calculated on the Prevailing Rate. In such a case the difference shall be the rebate (ibra') to be granted.

6.3 In the event of any upward change of the Prevailing Rate at any time and where payment of a Murabahah Price has yet to mature, any excess sum above the Murabahah Price to be paid by the Bank shall be treated as gift (hibah).

7. SAVINGS ACCOUNT-i WITH PASSBOOK (Not Applicable for Ecosave Savings Account-i)

7.1 The Bank shall not in any event be held liable or responsible for any loss suffered by the account holder due to his/her/its negligence including in situations where any person has obtained the possession of his/her/its passbook and fraudulently withdraws any sum of money from the Savings Account-i of the account holder.

7.2 The account holder shall be responsible to carefully examine and ensure that the entries in his/her/its passbook are correct and accurate each time before he leaves the Bank premises. If the account holder fails to inform the Bank of any errors, discrepancies, claims or unauthorized debits or items in the passbook within 14 days from the date of updating the passbook, the account holder shall be deemed to have conclusively accepted all the entries in the passbook as true and accurate in all respects.

- 7.3 In the event of any loss or destruction of his/her/its passbook the account holder shall immediately notify the Bank's home branch and IBOT branch in writing of such loss or destruction for the purpose of replacement of the passbook.

8. ECOSAVE SAVINGS ACCOUNT-i WITH IDENTIFICATION (ID) / PASSWORD

- 8.1 The Bank shall not in any event be held liable or responsible for any loss suffered by the account holder due to his/her negligence including in situations where any person has obtained the possession of his/her ID / Password and fraudulently withdraws any sum of money from the EcoSave Savings Account-i of the account holder.
- 8.2 The account holder shall be responsible to carefully examine and ensure that the entries in his/her EcoSave Savings Account-i are correct and accurate each time he / she operates the account.
- 8.3 In the case of loss, stolen or wrongful usage of ID / Password, the account holder shall immediately notify the Bank's home branch in writing of such loss, stolen or wrongful usage of ID / Password for purpose of replacement of ID / Password.

9. LOSS OF PASSBOOK / ATM CARD/ DEBIT CARD (if applicable)

- 9.1 The account holder is to keep the passbook (if applicable) and/or ATM card/Debit card (if applicable) safely and is required to immediately report, in writing, its loss or theft to the Bank. The replacement of lost passbook (if applicable) may be issued against a duly signed and stamped Letter of Indemnity, subject to payment of a service.
- 9.2 Replacement of lost passbook will only be done at the home branch and IBOT branch.
- 9.3 Replacement of lost ATM card/Debit card will be as per the terms and conditions governing the operations of ATM Card/Debit card.

10. CLOSURE OF ACCOUNT

- 10.1 The Savings Account-i can be closed by the account holder(s) in person or alternatively, the Bank may also be notified in writing. For joint accounts, the closure of the account shall be in accordance with the terms and/or conditions of the mandate given to the Bank by the account holder. For passbook accounts, the passbook must be presented for closure of the Savings Account-i.
- 10.2 When the account holder(s) withdraws the entire balance in the account or the notice submitted to the Bank pursuant to Clause 5.11(a) expires, the Savings Account-i will be considered closed.
- 10.3 The account holder shall comply with all of the Bank's requirements, if any, for the closure of the Savings Account-i. The Bank reserves the rights to impose the applicable service charge if:
- (i) the Savings Account-i is closed by the account holder within 3 months of the date of the opening of the Savings Account-i; or
 - (ii) the Savings Account-i is closed by the account holder after 3 months of the date of the opening of the Savings Account-i but within 6 months of the date of the opening of the Savings Account-i. (This is not applicable for Basic Savings Account-i and Senior Basic Savings Account-i).
- 10.4 The Bank reserves the right to immediately close any personal Savings Account-i that is opened, maintained and/or used for business purposes, including but not limited to an account for an association, society or for trading purposes. Without prejudice to and not in derogation of the foregoing, the account holder agrees that the Bank reserves the right to close any Savings Account-i at the absolute discretion of the Bank without the necessity to give any reasons, by giving adequate notice to the account holder.

11. INACTIVE / DORMANT ACCOUNTS / UNCLAIMED MONIES

- 11.1 Savings Accounts-i with no credit and/or debit transaction (other than credit and/or debit transaction conducted by the Bank for the purposes of crediting profit or Hibah (whichever applicable) into the account or debiting for fees and/or charges payable by account holder to the Bank) for 1 year or more will be deemed as dormant accounts.
- 11.2 For Savings Account-i which has been classified as dormant pursuant to **Clause 11.1** above, no credit and/or debit transaction (other than credit and/or debit transaction conducted by the Bank for the purposes of crediting profit or Hibah (whichever applicable) into the account or debiting for fees and/or charges payable by account holder to the Bank) on the Savings Account-i shall be allowed unless and until the account has been reactivated pursuant to **Clause 11.3** below.

- 11.3 To activate a dormant Savings Account-i, a cash withdrawal must be performed at any of the Bank's branches subject to verification of the identity of the account holder.
- 11.4 An annual service fee shall be imposed and deducted from the Savings Account-i so long as it remains dormant until the remaining credit balances are classified as unclaimed moneys wherein **Clause 11.5** shall apply. Where the credit balance in the Savings Account-i is less than RM10.00, the credit balance in the Savings Account-i will be deducted as payment to the Bank as service fee and the Savings Account-i thereafter shall be closed.
- 11.5 Under the prevailing Unclaimed Moneys Act, 1965, any monies classified as unclaimed moneys i.e. balance in accounts not operated for 7 years or more, shall be transferred to the Registrar of Unclaimed Moneys ("the RUM"). Before the unclaimed moneys are transferred to the RUM, the Bank shall at least 21 calendar days prior to the said transfer, at its own cost notify the account holder regarding the impending transfer of monies maintained under the Savings Account-i to the RUM due to the dormancy of the Savings Account-i. The account holder will also be informed regarding his or her options to reactivate the Savings Account-i or to close the Savings Account-i to avoid the transfer of the monies maintained under the Savings Account-i by the Bank to the RUM.
- 11.6 The Bank at its own cost and upon the request of the account holder shall also inform the account holder regarding the procedures involved for claiming monies maintained under the Savings Account-i which had been remitted by the Bank to the RUM.

12. STATEMENT OF ACCOUNTS

- 12.1 For Savings Account-i without a passbook (other than Ecosave Savings Account-i), account statement listing out the transactions during the period are made available online via CIMB Clicks and/or sent by post to the account holder quarterly. Monthly statement is also made available online via CIMB Clicks for Savings Account-i with more than two (2) transactions in a month. Request by the account holder for additional account statements (in hardcopy) shall be subject to the applicable upfront fee and service charge for each additional page in respect of reproduction of statements for the period up to 1 year and the applicable upfront fee and service charge for each additional page in respect of reproduction of statements for the period exceeding 1 year. No passbook and physical statement will be made available for EcoSave Savings Account-i. Statement of EcoSave Savings Account-i is available online to the account holder CIMB Clicks. Physical statement will only be issued upon the account holder's request over the counter whereby a minimum fee or any other amount determined by the Bank shall be charged on every copy of the said physical statement issued to the account holder(s).
- 12.2 The account holder is required to review the transactions recorded in the transaction history or statement made available online and/or the monthly account statement and notify the Bank of any errors, irregularities, discrepancies, claims or unauthorized debits or items. If the account holder fails to inform the Bank of the non-receipt of the statement and obtain the said statement or does not notify the Bank of any errors, discrepancies, claims or unauthorized debits or items in the transaction history or statement made available online and/or the monthly account statement within 14 days from the date of posting of the transaction online or the date of the statement, as the case may be, the account holder shall be deemed to have conclusively accepted all the entries contained in the statement made available online and/or monthly statement, as the case may be, as true and accurate in all respects.
- 12.3 The Bank may not issue and or make available the account statements if the account is dormant or inactive for a period as determined by the Bank. The Bank may also discontinue issuing and or making available the account statement if the statement is unclaimed or undeliverable for any reason.

13. JOINT ACCOUNTS (Applicable to joint accounts in the names of two or more persons)

- 13.1 All agreements, obligations, powers, authorities and liabilities herein contained in these Terms and Conditions shall be deemed to be joint and several. The Bank shall discharge its obligation by notifying any person named in the joint account.
- 13.2 The joint account holders shall jointly and severally undertake to indemnify and hold the Bank harmless against losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whenever incurred arising from any authorization issued by any of the joint account holders.
- 13.3 In the event of death, bankruptcy or insanity of any of the joint account holders, any credit balance in the joint account may be paid to the survivor(s) subject to compliance (if required) with the Estate Duty Enactment or Shariah Law or any other legislation of a similar nature.

14. RIGHT OF SET-OFF and RIGHT TO DEBIT

- 14.1 The Bank reserves the right to issue a 7 calendar days notification to the account holder to combine, consolidate
- (RD/T&C/SA-i/JULY2018)

the Savings Account-i and any other accounts of the account holder maintained with the Bank ('the Accounts') and or set off and or transfer any credit balance in the Accounts in or towards satisfaction of any of the account holder's liabilities to the Bank , whether such liabilities to the Bank are actual, contingent, primary, collateral, several, joint , incurred in the capacity as a customer and or surety and or indemnitor and or security provider , or in other currencies ('the Indebtedness'). Pending the Bank effecting the said set off, the Bank shall have the right to withhold and or suspend payment of any monies from the credit balance of the Accounts. In the event of the account holder failing to fully settle the Indebtedness with the Bank upon the expiry of the said 7 calendar days notification, the Bank shall be entitled to set off the entire credit balance from the Accounts or up to the amount of the Indebtedness for partial or full settlement of the Indebtedness (as the case may be).

14.2 For avoidance of doubt , the account holder agrees that the Bank's right of withholding or suspension of payment and or set off are applicable to and can be exercised by the Bank where or in respect of (a) joint Savings Account-i and or any other joint accounts of the account holders where the credit balance thereof are being utilized to set off indebtedness incurred to the Bank by any one or more of the joint account holders and or by any one or more of the joint account holders with any other persons and whether the said indebtedness incurred to the Bank are actual, contingent, primary, collateral, several, joint, incurred in the capacity as customer and or surety and or indemnitor and or security provider ; (b) the Bank had been notified that the account holder and or any one or more of the joint account holders had committed an act of bankruptcy and or a bankruptcy notice and or petition for bankruptcy or winding up had been filed against the account holder and or any one or more of the joint account holders; (c) the Bank had been notified that the account holder or any one or more of the joint account holders had been declared as a bankrupt or wound up; and (d) the Bank had been notified of the death of the account holder or the death of any one or more of the joint account holders.

14.3 The account holder irrevocably authorizes the Bank to debit at any time the Savings Account-i after giving seven (7) days prior notice for the purpose of effecting payment, repayment and or reimbursement to the Bank and or effecting payment and or repayment of the relevant amount to third parties under or arising out of the following:

- (i) fees, costs, expenses, charges payable in relation to the Savings Account-i pursuant to the terms herein and or howsoever incurred and or charged by the Bank in relation to any services provided by the Bank to the account holder;
- (ii) taxes, (including, without limitation, goods and services tax), stamp duty and any other levies or charges which are imposed by the government and payable by the account holder in respect of the Savings Account-i and or any other services or facilities provided by the Bank to or for the benefit of the account holder;
- (iii) loss and or damage howsoever suffered or incurred by the Bank in carrying out any requests and instructions of the account holder and or in providing the services in relation to the Savings Account-i as provided in the terms herein;
- (iv) amounts arising from any indemnities and or guarantees given by the account holder in favour of the Bank in relation to the provision of any services and facilities by the Bank to the account holder pursuant to the terms herein;
- (v) payments made , transferred or credited into the Savings Account-i by virtue of the Bank's error and or by virtue of the claim of any third parties that the relevant amount had been mistakenly paid by the third party into the Savings Account-i and or by virtue of the claim of the third party that he or she had been deceived , defrauded or misled into making the payment into the Savings Account-i and or by virtue of any of the Bank's operational and or systems errors or malfunctioning and or any other causes which is or are beyond the Bank's reasonable control ;
- (vi) cheques and or any other money instruments which were subsequently dishonoured due to whatsoever reasons and where the proceeds of these cheques and or money instruments were credited by the Bank into the Savings Account-i earlier;
- (vii) sums credited into the Savings Account-i as a result of any suspicion of any tampered instrument/ instructions/ fraudulent transaction, whether with or without the account holder's involvement;
- (viii) payments under the Savings Account-i which are requested to be paid by Bank Negara Malaysia and or the Police authorities or any other authorities pursuant to any applicable law in force from time to time;
- (ix) legal fees, disbursements expenses and costs (on a solicitor- client and full indemnity basis) incurred by the Bank in relation to any:
 - (a) recovery of any indebtedness under any facilities or financings granted by the Bank to the account holder;
 - (b) garnishee proceedings filed and served on the Bank and where the Bank is named as a garnishee in respect of the Savings Account-i and or any other accounts of the account holder maintained with the Bank ;

- (c) interpleader or any other court proceedings filed by the Bank in respect of the Savings Account-i and or any other accounts of the account holder maintained with the Bank;
 - (d) Injunction or any other court proceedings initiated against the Savings Account-i and or any other accounts of the account holder maintained with the Bank, whether or not the Bank is named as a party; and
 - (e) legal proceedings filed against the Bank by the account holder or any other party involving the Savings Account-i and or any other accounts of the account holder maintained with the Bank and where the Bank is successful in its defence of the said legal proceedings
- (x) Advance payments paid to the account holder and or any third party under any arrangement entered into between the Bank and the account holder and or under any facility granted by the Bank to the account holder.

14.4 Pending the debit of the Savings Account-i pursuant to **Clause 14.3**, the Bank shall have the right to withhold and or suspend payment of any monies from the credit balance of the Savings Account-i.

15. LIMITATION OF LIABILITY

- 15.1 The Bank shall not be responsible for and the account holder shall fully indemnify the Bank and hold the Bank harmless against all losses, costs, and expenses, taxes (including without limitation GST) or duties which may be incurred by the account holder or the Bank in connection with any or all of the accounts whatsoever or the Bank's execution of any instructions (notwithstanding such instructions may be fraudulent or unauthorized) or if any of the account holder's accounts or any part thereof is reduced or frozen by any government or official authority.
- 15.2 The account holder further agrees that all funds, monies, securities and other whatsoever valuables and properties belonging to the account holder and deposited with the Bank under the Savings Account-i and or any other accounts of the account holder (' the properties ') shall automatically become security to the Bank and the Bank shall be entitled to (i) set-off and or debit any monies comprised in the properties for the purpose of effecting payment of liabilities incurred by the account holder to the Bank as provided under the provisions of **Clause 14** herein (ii) retain or withhold the properties until the account holder's liabilities to the Bank provided herein are fully settled.

16. CHANGE IN PARTICULARS

- 16.1 Any change of the account holder's e-mail address(es) and or mailing address(es) and or telephone number(s) and or signature and or other particulars recorded with the Bank shall be notified to the Bank in writing.
- 16.2 All communication sent by the Bank by electronic mail and or short messaging service (SMS) and or by post to or left at the account holder's address last registered with the Bank, shall be deemed as delivered to and received by the account holder.

17. GOVERNING LAW

- 17.1 These Terms & Conditions on Savings Accounts-i shall be subject to, governed by and construed in accordance with laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia, and other relevant bodies, in force from time to time.

18. INSTRUCTIONS

- 18.1 Any instructions from the account holder to the Bank in respect of the savings account-i shall be in writing, and signed by the account holder. Any such instructions shall be effective only upon receipt by the Bank.

19. BANKING CHARGES

- 19.1 The account holder agrees that the Bank shall be entitled to impose fees and charge for any of its services provided to the account holder, in accordance with the prevailing practice of the Bank. **Such applicable prevailing fees and charges are made available at the Bank's banking hall and websites.** Such fees and charges (including but not limited to service tax or GST) shall be borne by the account holder. In the event of any change in fees and charges applicable to the Savings Account-i, notification of such change shall be communicated to the account holder at least 21 calendar days prior to the effective date of change. Such notification shall be communicated to the account holder in writing or electronically or via advertisement displayed at the Bank's banking halls and websites.

20. DISCLOSURE OF INFORMATION

- 20.1 Subject to the provisions below which (i) prohibit disclosure of information to Group Companies if objected to by the account holder; and (ii) require the account holder's express consent for disclosure of information to third parties for the stated purposes, the account holder hereby agrees and authorises the Bank to disclose to any of its agents, service providers, auditors, legal counsel, professional advisors, security providers and guarantors in or outside Malaysia and to companies within the group of the Bank as well as companies within the group of CIMB Group Holdings Berhad, the Bank's ultimate holding company ("the Group Companies") whether such Group Companies are residing, situated, carrying on business, incorporated or constituted within or outside Malaysia any information relating to the account holder, the account holder's affairs and/or any accounts maintained by the account holder with the Bank for facilitating the business, operations, facilities and services of or granted or provided by the Bank and/ or the Group Companies to their customers.

Disclosure to Group Companies shall be for facilitating the operations, businesses, cross-selling and other purposes of the Bank and/ or the Group Companies provided always that **disclosure for cross selling purposes shall not be effected if such disclosure is objected by the account holder** by contacting the Bank at the following telephone number or address (which may be changed by the Bank from time to time by notice to the account holder): 19th Floor, Menara Bumiputra Commerce, 11 Jalan Raja Laut, 50350 Kuala Lumpur, Tel No: +603-6204 7788

Further, where the Bank intends to share the account holder's information (excluding information relating to the account holder's affairs or account) with third parties for strategic alliances, marketing and promotional purposes, the Bank shall ensure that consent from the account holder has been obtained.

- 20.2 The account holder hereby agrees and expressly authorizes and invites the Bank's employees, independent contractor, representatives and/or agents to contact the account holder from time to time through personal visits or oral communication effected via any means of communication including but not limited to telephone calls regarding any promotion.
- 20.3 Not in derogation of the foregoing and based on existing mailing address(es) , e-mail address(es) , telephone number(s) and or any other contact particulars of the Account holder deposited or recorded with the Bank, the Bank is hereby irrevocably authorized (but not obliged) to contact and / or notify the Account holder by post and or electronic mail and or telephone and or short messaging service (SMS) and or courier service and or any other mode of communication selected by the Bank at its sole discretion. Information or notification so sent by the Bank shall comprise of such information or notification which the Bank deems appropriate or necessary and may include but not limited to any information in relation to the Savings Account-i and or any information relating to any services, benefits, promotions, programmes of the Bank and or of any other party held jointly or in conjunction with the Bank.

21. RESERVATION OF RIGHTS

- 21.1 The Bank reserves the right upon giving adequate notice to add, delete or amend any of the provisions stated herein at any time. Any variations, additions, deletions or amendments ("the Amendment") to the provisions herein shall be binding on the account holder and the Bank is deemed to have brought to the attention of the account holder by: (i) its display at the Bank's premises and website regarding the Amendment where detail provisions regarding the Amendment may be provided in the notice itself or may be provided to the account holder upon request; or (ii) by a notice being sent by the Bank to the account holder's last known address; or (iii) advertised in one newspaper of the Bank's choice; or (iv) via electronic mail or by any other means of notification which the Bank may select and the Amendment shall be deemed binding on the account holder as from the date of notification of the Amendment or from such other date as may be specified by the Bank in the notification.

22. NO ASSIGNMENT

- 22.1 The account holder may not without the written consent of the Bank assign and or create any security interest over the rights, titles, benefits and interests of the Savings Account-i including but not limited to all monies maintained there under in favour of any person save and except that the same can be assigned and or created in favour of the Bank.

23. FREEZING OF THE SAVINGS ACCOUNT-I

- 23.1 Without prejudice to and not in derogation of any other rights which the Bank may exercise to freeze the Savings Account-i at any time pursuant to or by virtue of any laws , court orders , regulations and or enactments the Bank shall be entitled at any time, at its sole and absolute discretion and without any prior notice to the account holder to refrain from effecting or carrying out any instruction or transaction under the Savings Account-i including but not limited to any one or more or all of the following (a) payment of any monies under or out of the Savings Account-i; (b) the acceptance of any monies or deposits or cheques or any other instruments for collection and or for credit into the Savings Account-i ("Freezing of the Savings Account-i ") upon the

occurrence of any one of the following events:-

- (a) the Bank being notified that the account holder has committed an act of bankruptcy and/or a bankruptcy notice and/ or a creditor's petition for bankruptcy as the case may be has been filed or presented against the account holder ("the account holder's insolvency matters");
- (b) the Bank being notified and requested by any authority, including but not limited to Bank Negara Malaysia, the Royal Malaysia Police, the Government of Malaysia or any other statutory or governmental authorities ("the relevant authorities") to refrain from performing any transaction under the Savings Account-i as abovementioned regardless of whether the relevant authorities have the legal or valid authority to so request the Bank ("directives of the relevant authorities").

23.2 The Freezing of the Savings Account-i shall cease or be lifted upon the occurrence of any of the following events:-

- (a) In respect of the account holder's insolvency matters, it shall be shown to the satisfaction of the Bank by the account holder with appropriate evidence that the Bankruptcy Notice or the creditor's petition for bankruptcy has been validly withdrawn by the petitioner or dismissed or struck out by the court or upon the Bank being served with an appropriate court order sanctioning or ordering the lifting of the Freezing of the Savings Account-i.
- (b) In respect of the directives of the relevant authorities, the Bank has been informed in writing by the relevant authorities to effect the lifting of the Freezing of the Savings Account-i or in the alternative an appropriate court order has been served on the Bank sanctioning or ordering the lifting of the Freezing of the Savings Account-i.

23.3 In freezing the Savings Account-i pursuant to the terms and conditions herein including any action which may be taken by the Bank such as returning any cheques or other instruments deposited for collection as provided herein the account holder agrees that the Bank shall not be held liable for defamation and or for breach of contract and or for any losses damages expenses costs or charges whatsoever which may be claimed against the Bank by the account holder or by any other person based on whatsoever grounds and regardless of whatsoever remarks which may be assigned by the Bank for the return in connection therewith the account holder further agrees and undertakes to keep the Bank fully indemnified against any claims for damages losses expenses charges and costs (legal or otherwise including costs on a solicitors and client basis and party to party costs) which may be made against the Bank by any other person .

23.4 The account holder further agrees that should the Bank be sued or be made a party in any suit arising out of the Bank's action in Freezing the Savings Account-i herein or should the Bank before or after the Freezing of the Savings Account-i commence any suit including but not limited to any interpleader proceedings against any party including the account holder for any appropriate relief or declaration to be made by any court, all penalties losses damages claims expenses charges and costs (legal or otherwise including costs on a solicitors and client basis and party to party costs) which may be awarded by the court against the Bank or which the Bank may incur shall be fully indemnified by the account holder .

23.5 In so acting pursuant to any terms, conditions and provisions herein the account holder agrees that the Bank shall not be held liable or responsible for any losses, damages, expenses or costs whatsoever which may be claimed against the Bank on the grounds that the Bank has not been fixed with notification of the relevant events mentioned in this **Clause 23.1** by reason of the notification being irregular, invalid, erroneous, mistaken, void, not effective or by reason of any other grounds whatsoever. The term account holder wherever mentioned herein shall mean any one or more or all of the account holder if the account holder is comprised of more than one person

24. PRIVACY CLAUSE

24.1 The account holder hereby confirm that the account holder have read, understood and agreed to be bound by the CIMB Group Privacy Notice (which is available at www.cimbislamic.com) and the clauses herein, as may relate to the processing of your personal information. For the avoidance of doubt, the account holder agrees that the said Privacy Notice shall be deemed to be incorporated by reference into this Agreement.

24.2 In the event the account holder provide personal and financial information relating to third parties, including information relating to your next-of-kin and dependents (where the account holder is an individual) or information relating to your directors, shareholders, officers, individual guarantors and security providers (where the account holder is a corporation), for the purpose of opening or operating your account(s)/facility(ies) with us or otherwise subscribing to our products and services, the account holder (a) confirm that the account holder have obtained their consent or are otherwise entitled to provide this information to the bank and for the bank to use it in accordance with this agreement; (b) agree to ensure that the personal and financial information of the said third parties is accurate; (c) agree to update the bank in writing in the event of any material change to the said

personal and financial information; and (d) agree to our right to terminate this agreement should such consent be withdrawn by any of the said third parties.

- 24.3 Where the account holder instruct the bank to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the bank and/or the bank's agents to enter into any cross-border transaction on your behalf, the account holder agrees to the above said disclosures on behalf of the account holder and others involved in the said cross-border transaction.
- 24.4 The Bank may at any time and from time to time now and/or in the future use a credit reporting/reference agency to help make decisions, for example when the bank need to (a) check details on applications for credit and credit-related or other facilities; (b) manage credit and credit-related accounts or facilities, including conducting reviews of the account holder's portfolio(s); recover debts; and/or any purpose related to or in connection with the account/facility under this agreement. The account holder will be linked by credit reporting/reference agencies to any other names the account holder use or have used, and any joint and several applicants. In this connection, the account holder hereby authorize the Bank to disclose to such credit reporting/reference agency the account holder's consent to allow such credit reporting/reference agency to disclose the account holder's credit information as defined under the Credit Reporting Agencies Act 2010 to the Bank. The Bank may also share information about the account holder and how the account holder manage the account holder's account(s)/facility(ies) with relevant credit reporting/reference agencies.
- 24.5 Even after the account holder have provided the Bank with any information, the account holder will have the option to withdraw the consent given earlier. In such instances, the Bank will have the right to not provide or discontinue the provision of any product, service, account(s) and/or facility(ies) that is/are linked with such information.
- 24.6 The Bank reserve the right to amend this clause from time to time at the Bank's sole discretion and shall provide prior notification to the account holder in writing and place any such amendments on the Bank's websites and/or by placing notices at the banking halls or at prominent locations within the Bank's branches.
- 24.7 For the purposes of this Clause, the CIMB Group consists of CIMB Group Holdings Berhad and all its related companies as defined in Section 7 of the Companies Act 2016 and jointly controlled companies that provide financial and other regulated services, excluding companies, branches, offices and other forms of presence operating outside Malaysia, and the use of the words "the Bank", and "the Bank's" are to be read as references to the CIMB Group.
- 24.8 The account holder further agree that the Bank shall not in any event be liable for any claim, loss, damage (financial and otherwise), injuries, embarrassments or liability howsoever arising whether in contract, tort, negligence, strict liability or any basis (including direct or indirect, special, incidental, consequential or punitive damages or loss of profits or savings) arising from any inaccuracy or loss, deletion or modification of data or for any other reasons whatsoever relating to any information forwarded by the Bank to such credit reference agencies and/or such other party, as the case may be, or in relation to any access or use, or the inability to access or use by such credit reference agencies and/or such other party or reliance on the information contained therein, whether caused by any technical, hardware or software failure of any kind, the interruption, error, omission, delay, viruses or otherwise howsoever unless the same is caused directly by the Bank's gross negligence or willful default.
- 24.9 This clause shall be without prejudice to any other clause in this Agreement which provides for the disclosure of information.

25. MISCELLANNEOUS

- 25.1 In the event of complaint relating to the Savings Account-i, the account holder may lodge a note with the respective CIMB centre or branch at which the Savings Account-i is maintained. Should the explanation or resolution provided by the CIMB Centre or branch not be to the satisfaction of the account holder, the account holder may contact the Bank's Customer Resolution Unit bearing the following address, telephone, facsimile numbers and e-mail address (or bearing such other address, telephone, facsimile numbers and e-mail address which the Bank may change by notification to the account holder): Customer Resolution Unit, 19th Floor, Menara Bumiputra Commerce, 11, Jalan Raja Laut, 50350 Kuala Lumpur. Call Centre No :03-6204 7788, Fax No: +603 2691 3248, Email : CRU@cimb.com

- 25.2 In the event of any inconsistency, conflict, ambiguity or discrepancy between the English text or any other version of these Terms and Conditions, the English version shall prevail. Notwithstanding the aforementioned where request is made by the account holder for the Bahasa Malaysia version of the terms and conditions herein the Bank shall provide the same and allow the account holder to complete the relevant forms and sign the agreement in Bahasa Malaysia and such form and agreement in Bahasa Malaysia completed and signed shall form the basis of the contract between the Bank and the account holder.
- 25.3 These Terms and Conditions are intended to be wholly Shariah-compliant. The account holder and the Bank agree that their respective rights and obligations herein are intended to be and subject to and in conformity with Shariah (such Shariah as are determined by the Shariah Committee of the Bank).