

**“HOT SEAT DEPOSIT RATE CURRENT ACCOUNT-i (TAWARRUQ)”
DRIVE FOR SMALL BUSINESS CUSTOMERS**

TERMS AND CONDITIONS

TERMS & CONDITIONS (“T&Cs”)

Bank Muamalat Malaysia Berhad (“BMMB”) is organizing a **“HOT SEAT DEPOSIT RATE CURRENT ACCOUNT-i (TAWARRUQ)” DRIVE FOR SMALL BUSINESS CUSTOMERS** (“the Campaign”) where it shall offers higher profit rate above the board rate for Current Account (ONLY) subject to the Terms & Conditions stated herein.

The Campaign Period

The drive starts from **1 December 2022 (“Campaign Period”)** until our target of current account growth of 500M for Small Business Customers (Non-Retail) segment is achieved. BMMB reserves the right to change/amend the Campaign Period if it deemed necessary.

Eligibility Criteria

1. This Campaign is opened to all **new and existing** non-individual customers but limited to Small Business Customer (SBC) as defined by the bank. Comprises of:
 - a) **SME:**
 - Turnover above RM300k, below RM20m *or*
 - Associations/ Clubs/Societies/School/Religious group
 - Sole Proprietorship/ Partnerships/ professional bodies
 - b) **Commercial:**
 - Turnover above RM20m, below RM200m
2. To be precise, non-Individual customers in this context shall refer to Sole-Proprietorships, Partnerships, SMEs, Commercial entities, Professional Bodies, Societies, Associations, Trade Union & Cooperative.
3. The following person/entities are NOT ELIGIBLE to participate in this Campaign:
 - Government and Corporate account holders;
 - Individuals account holders.

Campaign Features

1. Participating Current Account-i (CA-i) under the Campaign (“Participating Accounts”) are as listed below:
 - a. Current Account - i (Tawarruq) Non_Individual (Hot Seat) for **SME**
 - b. Current Account - i (Tawarruq) Non_Individual (Hot Seat) for **COMMERCIAL**
2. The Participating Accounts are tier-based CA-i with the following **Promotional Rates**:

HOTSEAT_SME		HOTSEAT_COMM	
TIER	Special Rate	TIER	Special Rate
0 - 999.99	0.00%	0 - 999.99	0.00%
1,000.00 - 24,999.99	0.40%	1,000.00 - 24,999.99	0.40%
25,000.00 - 49,999.99	0.60%	25,000.00 - 49,999.99	0.60%
50,000.00 - 99,999.99	0.80%	50,000.00 - 99,999.99	0.80%
100,000.00 - 299,999.99	1.00%	100,000.00 - 499,999.99	OPR- 0.50%
300,000.00 and above	1.75%	500,000.00 and above	OPR- 0.25%

**Subject to the changes of OPR. Current OPR effective 8.11.2022 is 2.75%*

3. To participate in this Campaign, the customer is required:

- **New to Bank (NTB):**

- to open a **NEW** Participating Account with minimum deposit amount of **RM500 (Five Hundred Ringgit)** from ‘fresh funds’. ‘Fresh funds’ here refer to monies or funds that are not derive from any of existing BMMB deposit account.

- **Existing account holder:**

- to authorize for product change from existing BMMB Account to its respective Participating Account.

Request for product change

- Existing eligible customer have to sign the Letter of Offer and Acceptance Acknowledgement tailored for the Campaign at the branch.
- By conducting any of the above options, the customers acknowledge the conversion exercise and have read and understood the terms and conditions of existing account and Participating Account.

4. The eligible customer is allowed to open a multiple Participating Account to participate in this Campaign.

Profit Calculation Illustration

Actual profit = End of day balance x Campaign rate x Number of days/365

Date	End Of Day Balance (Available balance)	Campaign rate	No. of Day	Daily Accrued Profit
1/12/2022	571,436.19	2.55%	1	39.922
2/12/2022	1,470,400.86	2.55%	1	102.727
3/12/2022	32,490.38	0.60%	1	0.534
4/12/2022	32,490.38	1.88%	1	1.673
		TOTAL	4	144.856
<i>Notes : Sample calculation is based on HOTSEAT_COMM campaign rate</i>				

Note: Profit is calculated daily and will be credited monthly into customers' account.

GENERAL TERMS

1. Declaration and Authorization

- 1.1 BMMB reserves the right to cancel, terminate or suspend this Campaign with or without prior notice. For avoidance of doubt, cancellation, termination or suspension by BMMB of the Campaign shall not entitle the accountholders to any claim or compensation against BMMB for any and all losses or damages suffered or incurred by the accountholders as a direct or indirect result of the act of cancellation, termination or suspension.
- 1.2 All eligible customers of the Campaign shall be personally liable for all taxes, rates, government fees or any other charges that may be levied against the, under the applicable laws, if any, and installation costs, where applicable in relation to the Prizes and the Campaign.
- 1.3 By participating in this Campaign, the accountholders are deemed to have read and understood and have agreed to be bound by these T&Cs and appointed agencies terms and conditions and irrevocably authorized BMMB to disclose, reveal and/or divulge information regarding their particulars to the parties involved directly or indirectly in organizing and promoting the Campaign. BMMB reserves the exclusive right to publish or display the names and photographs of the winners for advertising and publicity purposes. Property in campaign forms (if any), names and photographs of winners shall belong to BMMB.
- 1.4 BMMB shall not be liable for any injury or loss of lives and valuables or any other loss or damage whatsoever or howsoever suffered or sustained by the accountholders arising or resulting, directly or indirectly, in whole or part, from their participation in the Campaign or from the prize or prizes won by them through the Campaign or as a result of any of act of omission on the part of BMMB. BMMB shall not be liable for any failure to perform any obligation in respect of this Campaign due to any act of God, war, riot, strike, lock out, industrial action, fire, flood or any event beyond reasonable control of BMMB.
- 1.5 Save and except for the specific Campaign T&Cs stated herein, all other terms and conditions set out in the T&Cs governing the **Current Account** under the concept of Tawarruq shall continue to apply.
- 1.6 In the event of any inconsistency or discrepancy between the English version of these T&Cs and the translation of these T&Cs in any language, the English version shall prevail. In the event of any inconsistency between these T&Cs and any brochures, marketing and promotional materials relating to the Campaign or its promotion, these T&Cs shall prevail.

- 1.7 BMMB reserves the right from time to time as it deems fit to vary, supplement, delete, amend, modify and/ or change any of these T&Cs by giving at least minimum of twenty one (21) days prior notice thereof and the notice shall be posted on BMMB website at www.muamalat.com.my or in any other manner deemed suitable by BMMB. Customers who had participated in the Campaign are deemed to have accessed BMMB's website and to have knowledge of and to have agreed to any changes or variations to these T&Cs. Customers agree that their continued participation in the Campaign will constitute their acceptance of these T&Cs (as varied or changed).
- 1.8 These T&Cs are governed by and construed under the laws of Malaysia.
- 1.9 The T&Cs including the discretion rights and/or power given to any parties under this document shall be subjected to Syariah principles.