

# PRODUCT DISCLOSURE SHEET

Date:

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on your Muamalat Gold-i (MG-i) - Gold Account. Other customers have read this PDS and found it helpful, **you should read it too.**

## 1 WHAT IS MUAMALAT GOLD-i (MG-i) GOLD ACCOUNT

**Muamalat Gold-i (MG-i) - Gold Account** is a Shariah compliant gold product which offers customers the opportunity to participate in the precious metal market. Your returns would be from the capital appreciation of your initial purchases. This is a product that promotes wealth creation, wealth accumulation and wealth transfer amongst customers. It is a unique product that offers a broad range of add-on services intended to achieve customer fulfilment and enhance customer experience. MG-i - Gold Account allows the Bank (acting as the customer's agent) to manage and operate MG-i - Gold Account for the Customer and to facilitate gold safekeeping on behalf of the Customer.

This can be done through the different channels of distribution such as over the counter, using online system, or via a periodic standing instruction. Customers are allowed to sell their gold using their account or to convert their Gold Account into a physical form. In addition customers are allowed to transfer gold to another gold account without having to go through a sale process. Customers are required to maintain or open a Current or Savings Account to facilitate the purchase or redemption of gold. The customer's ownership of the gold will be recorded in a gold passbook. The customer's Current and Savings Account will be debited immediately upon purchase and shall be credited immediately upon sale. Purchase or redemption in cash is not allowed.

Under this arrangement, Wakalah is an agency contract where one party (the principal) appoints another (the agent) to perform a task. In this product, the customer appoints the Bank as an agent to manage and safeguard the gold account, while the Gold Supplier appoints the Bank as an agent to buy or sell gold to customers. Bai` Sarf refers to the exchange of money for money or money for gold. Under this contract, the customer buys gold from the Bank at a price quoted in Malaysian Ringgit and may sell it back to the Bank later at the Bank's quoted selling price. Wa`d is a unilateral promise or undertaking which refers to an expression of commitment given by one party to another to perform certain action(s) in future. It applies when the Bank commits to a future buy-back or sale of gold, which may be offered as part of a promotion.

## 2 KNOW YOUR OBLIGATIONS

Item	Description
Minimum Initial Purchase	Individual : 1 gram or RM 10
	Non-Individual : 1 gram or RM 10
Minimum Subsequent Purchase*	Individual : RM 10 (or its equivalent in gram)
	Non-Individual : RM 10 (or its equivalent in gram)
	<b>*Note: Subject to maximum of five (5) purchases/sales per day.</b>
Gold Purity	99.99%
Currency	Malaysian Ringgit (MYR)
Current/ Savings Account	You must own a BMMB Savings or Current account with the purpose to: <ol style="list-style-type: none"> <li>debit the designated account for the amount of purchase.</li> <li>credit the redemption proceeds.</li> <li>debit relevant fees and charges (if any).</li> </ol>
Fees & Charges	Amount
Conversion Fee for the conversion of gold (Gold Account to Physical Gold)	The Conversion Fee is subject to the fluctuation of the gold prices. The formula for Conversion Fee is as per below:- $\text{Conversion Fee} = (\text{Physical Gold "Bank Sell" Price} - \text{Gold Account "Bank Sell" Price}) \times \text{Denomination}$
Storage Fee	NIL

\*Kindly refer to our website at [www.muamalat.com.my](http://www.muamalat.com.my) for details of fees and charges.

### It is your responsibilities to:



Read and understand the **key terms** in the contract before you sign it



**Contact us** if you need more clarification and explanation on this product.



Kindly refer to the gold performance analysis from the following source: <https://goldprice.org/gold-price-history.html>.

### Key Terms and Conditions

#### Purchase or Bank Sell Gold

- Malaysian citizens who have attained the age of 18 years old.
- Trust account is allowed for children below 18 years old.
- Joint account is not allowed

#### Redemption or Bank Buy Gold

- Redemption/sale can only be performed by the person/entity recognized in the Bank's

**If you wish to know the gold is valued including the pricing method, how often it is to updated and where it is published, please refer to the following:**

The gold price per gram is determined based on the rate quoted by the Gold Supplier to the Bank and then offered to the customer when the Application Form is submitted. The Gold Supplier sets the price, considering market conditions and gold purity. The purchase will be processed on the next business day once the Bank receives the completed Application Form.

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## 3 KNOW YOUR RISKS

## 4 OTHER KEY TERMS

<p><b>What are the key risks associated with this product?</b></p> <p>a) <b>Market Risk</b> The value of the MG-i - Gold Account can change due to factors such as market conditions, customer confidence, profit rates, currency exchange rates, inflation, and local or global economic, political, and environmental events. These factors can cause gold prices to rise or fall, which may reduce your investment value or returns. The gold value may also change between the time you buy and redeem it. Past performance does not guarantee future results.</p> <p>b) <b>Legal Risk</b> If the Customer fails to meet its obligations under the MG-i - Gold Account, the Bank shall be entitled to enforce its rights in accordance with the product's terms and conditions and the applicable laws.</p> <p>c) <b>Change in Law Risk</b> This may have an adverse effect on the valuation, pricing and/or liquidity of the transaction due to regulatory changes.</p>	<p><b>Safekeeping for Gold Account</b></p> <ul style="list-style-type: none"> <li>Customer appoints the Bank to act as the customer's Agent to identify and arrange to safe keep the customer's gold in the Bank's vault or pay with to a third party, Security Vault Service Provider to safe keep the customer's Gold purchased from the Bank.</li> <li>The Customer agrees that the Bank will not be responsible or liable for any loss, cost, or expense arising from the act, omission, or negligence of the Security Vault Service Provider. The safekeeping of the Gold by the Security Vault Service Provider is at the Customer's own risk, and the Bank does not guarantee the performance or security of the services provided by the Security Vault Service Provider.</li> <li>The Bank is merely acting as an Agent for the customer to facilitate the safekeeping of the Physical Cast Gold Bar and/or Physical Minted Gold Bar through the service provided by the Security Vault Service Provider. Hence, the Bank's accountability towards the customer will only be limited to the negligent act or omission by the Bank in relation to the Bank's Agency role herein.</li> </ul> <p><b>Conversion of Gold</b></p> <ul style="list-style-type: none"> <li>Conversion is allowed only from a Gold Account to Physical Gold, with no buying or selling involved. Requests can be made online or at any BMMB branch by bringing the gold passbook, completing the form, and giving advance notice. A fee applies based on the market price on the transaction day. Physical Gold is subject to stock availability and will be ready within 10 working days. Conversion from Physical Gold to a Gold Account is not allowed, but customers may sell their gold and open a new Gold Account at the current market price.</li> </ul> <p><b>Return Objectives</b></p> <p>This product does not guarantee any profit. Your gain would be from the potential capital appreciation of your gold amount.</p> <p><b>Principal Gold</b></p> <p>The Principal will be subject to the volatility of the gold market and there is a possibility of impairment of the gold value.</p>
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If you have any questions or require assistance on your Muamalat Gold-I (MG-i) - Gold Account, you can:



Call us at:  
03-26005500



Visit us at:  
[Muamalat Gold-i \(MG-i\) - Gold Account](#)



Email us at:  
[feedback@muamalat.com.my](mailto:feedback@muamalat.com.my)

### Customer's Acknowledgment

Ensure you are filling this section yourself and are aware of what you are placing your signature for.

- I acknowledge that Bank Muamalat has provided me with a copy of the PDS.
- I have read and understood the key information contained in this PDS.

*\*A customer's acknowledgement of this PDS shall not prejudice his/her rights to seek redress in the event of subsequent dispute over the product terms and conditions.*

Name:  
Date:

### WARNING:

**THE RETURNS ON THIS MUAMALAT GOLD-i – GOLD ACCOUNT WILL BE AFFECTED BY THE PERFORMANCE OF THE UNDERLYING ASSETS. THE PRINCIPAL AND RETURNS ARE NOT GUARANTEED AND CUSTOMER RISKS EARNING NO RETURNS AT ALL. MUAMALAT GOLD-i – GOLD ACCOUNT IS NOT PROTECTED BY PIDM.**