

MUAMALAT GOLD-i (M-ELITE) PRIVILEGE
TERMS AND CONDITIONS (effective 18th May 2020)

The following terms and conditions (T&Cs) apply to M-Elite Privilege (“The Program”) offered by Bank Muamalat Malaysia Berhad 196501000376 (6175-W) (“BMMB”).

Eligibility & Participation

1. The Program is open to all existing and new customers.
2. The Program is eligible for Muamalat Gold-i Account only.
3. To participate, new customer(s) are required to open Savings Account and Muamalat Gold-i Account with minimum purchase of 1kg gold or 1000g gold.
4. Parent(s) or guardian(s) of new customer(s) who is below 18 years old, is required to open Muamalat Gold-i Account Junior and BeeSTAR-i Savings Account for the customer.
5. The following person(s) are not eligible to participate in the Program:
 - a. Customer(s) whose accounts with BMMB have been frozen by BMMB;
 - b. Customer(s) whose accounts with BMMB have been suspended by BMMB;
 - c. Customer(s) whose accounts with BMMB have been terminated by BMMB
 - d. Customer(s) who have breached any other agreement with BMMB;
 - e. Customer(s) who are suffering from mental illness or of unsound mind.
 - f. Parent(s) or guardian(s) of the customer(s) whose accounts with BMMB have been frozen by BMMB;
 - g. Parent(s) or guardian(s) of the customer(s) whose accounts with BMMB have been suspended by BMMB;
 - h. Parent(s) or guardian(s) of the customer(s) whose accounts with BMMB have been terminated by BMMB;
 - i. Parent(s) or guardian(s) of the customer(s) who have breached any other agreements with BMMB;

- j. Parent(s) or guardian(s) of the customer(s) who are insolvent, suffering from mental illness or of unsound mind.

Program Mechanism

Points Earning & Redemption

Gold Purchased (g)	Points Earned
1g	3

- 6. The M-Elite Privilege points will only apply to gold purchased by customers who successfully maintain a minimum balance of 1kg gold in their Gold Account at the end of each month during Program period.
- 7. Points do not apply to the first 1kg or 1000g purchased or maintain by the customer. Customer(s) will earn 3 points for each 1g of gold above 1000g, as per illustration in the below Table.
- 8. In addition, points do not apply to gold balances above 1kg
 - a. If it is a transfer between accounts; or
 - b. It is a carry forward balance from previous month.
- 9. In order for customers to earn points for gold purchased in the month, the month end balance of the customer’s gold account must not be less than 1kg or 1,000g after deducting total gold redeemed:

[Total Gold Purchased (Bank Sell) – Total Gold Redeemed (Bank Buy)]
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Illustrations:

Gold Purchases in the Month (1-31 Dec 2020)					
Customer	Gold Account Balance Brought Forward	Total Purchase (Bank Sell) excluding gold transfer in	Total Redemption (Bank Buy)	Gold Account Balance asat 31 Jan 2020	M-Elite PrivilegePoints
A	500g	600g	-	1,100g	300 points *(100g is eligible)

*Note: Points do not apply to the first 1kg or 1000g purchased or maintain by the customer.

Gold Purchases in the Month (1-30 Jan 2021)					
Customer	Gold Account Balance Brought Forward	Total Purchase (Bank Sell) excluding gold transfer in	Total Redemption (Bank Buy)	Gold Account Balance asat 31 Jan 2020	M-Elite PrivilegePoints
A	1,100g	10,000g	8,500g	2,600g	30,000 points (10,000g is eligible)

Gold Purchases in the Month (1-28 Feb 2021)					
Customer	Gold Account Balance Brought Forward	Total Purchase (Bank Sell) excluding gold transfer in	Total Redemption (Bank Buy)	Gold Account Balance asat 31 Jan 2020	M-Elite Privilege Points
A	2,600g	500g	800g	2,300g	1,500 points (500g is eligible)
B	1,500g	500g	1,200g	800g	Not eligible

10. Collection point is based on each gram of gold purchased by M-Elitemembers. The points are not transferable.
11. Points accumulated from January to December of the current calendar year will expire on first quarter of the next calendar year. Points accumulated maynot be carried forward into the next calendar year.
12. In the event the customer's Gold-i Account balance falls below 1kg at the end ofthe month, customer's purchase for the month will not be eligible for M-Elite points.
13. BMMB reserves the right to deduct or recompute any points earned by thecustomers for the purpose of correcting any errors or inaccuracies in the allocation of the points
14. Customer may use their accumulated points to redeem of any one of thefollowing option:-
 - 1) Perth Mint Products
 - 2) Muamalat Gold-i Account (Minimum RM10)
 - 3) Shopping Voucher
 - 4) E-Wallet Reload Voucher
15. Redemption of items with insufficient points will be rejected.

16. Customers are given the option to perform full or partial point redemption.
17. Redemption for Perth Mint products are strictly on while stock last basis and is fully managed by BMMB Vendor.
18. The Bank gives no representation or warranty on the quality of the redemption items or their suitability for any purpose and will not be responsible for any dispute that may arise between M-Elite members and BMMB's vendor. BMMB may however, will facilitate and customer's grievances or dispute with BMMB's vendor.
19. Customers are required to complete the M-Elite Privilege redemption form and email to Customer Care at feedback@muamalat.com.my
20. BMMB will not be liable for any direct or consequential loss, theft or damage of any nature that the M-Elite Privilege Members may suffer arising from redemption of the redemption item(s) unless due to gross negligence or omission by BMMB.

How to redeem Your Points

21. M-Elite Privilege Members redemption which has been accepted by BMMB and processed, are strictly not revocable, not transferable, not exchangeable for other rewards, not refundable or replaceable for cash under any circumstances
22. The redemption item(s) will be delivered to you within 30 working days.
23. M-Elite Privilege Members who choose to convert their points to Muamalat Gold-i Account; they gold will be credited into members Gold-i Account within 30 days.
24. Muamalat Gold-i fees and charges apply for conversion for Gold Account and to Physical Gold.
25. Delivery of the redemption item(s) shall be made to the address furnished by the customer in the Redemption Form. No change of address is allowed once the redemption order has been submitted.
26. No delivery will be made to P.O. Box addresses as well as outside Malaysia.

27. By submitting the redemption form, the customer is agreeable for BMMB to disclose the customer's particulars to BMMB's gold supplier or vendor for the purposes of processing the redemption and delivery of the gift item. BMMB warrants that the disclosure of such particulars shall be limited to the Customer's name, delivery address and contact number and shall be used only in relation to and for purposes of the redemption programme.
28. BMMB will not be responsible for lost or stolen items which have been received by Customers.
29. In the event that the customer is unavailable to receive the item(s) redeemed at the intended address, Customer is required to liaise directly with the courier agent to collect the item(s).
30. Any charges for second and subsequent delivery attempts due to unsuccessful delivery by the courier agent will be borne by Customers.
BMMB reserves the right to debit the customer's Current/Savings Account or Gold-i account at the prevailing courier charges rate for the second and subsequent delivery attempts subject to customer's consent / confirmation / instruction.
31. If the choice of redemption item(s) is/are unavailable reason being the redemption item(s) is/are temporarily out of stock or discontinued, BMMB has the right to replace it with a substitute or similar value by giving notification to the Customer.
32. If the gift item(s) arrived are damaged or faulty, the Customer is required to call the number indicated in the letter enclosed with the item redeemed within twenty four (24) hours upon receipt of the item.

Notice of accumulated Points & Expiration of Points

33. All accumulation of points by Customers will be treated as null or void upon closure / cancellation of Muamalat Gold-i account for reasons by the customer or closure / cancellation by BMMB due laws and governmental,

regulatory and enforcement bodies or agencies or pursuant to any court orders.

34. Customers may check their number of points, which are, tabulated once every end of the month through contacting BMMB customer care at 03- 2600 5500.

35. BMMB may also notify customer of their point through SMS or email.

36. Points expiration period will follow the calendar year. Points earned in a particular month are valid until first quarter of the next calendar year.

Please refer to below illustration on points accumulation and expiration:-

Year	Points Accumulation	Redemption Period	Points Expiry
2020	Apr - June 2021	July 2021	31 st March 2022
	July - Sept 2021	Oct 2021	
	Oct - Dec 2021	Jan 2022	

37. All the points must be redeemed prior to the expiry date. There will be no extension period given to any expired points.

General Information

38. Any accessories / props / equipment featured together with the redemption item(s) in any pictorial herein and redemption catalogue may differ from the actual item redeemed by customers.

39. BMMB's decision on all matters relating to the program will be final and binding. Any subsequent correspondences, protest, appeals or enquiries may be raised through customer service by emailing feedback@muamalat.com.my

40. Investments in Gold is not an obligation of, deposits in, guaranteed or protected by BMMB or PIDM and are subject to investment risks, including the possible loss of the principal amount invested. Customers are advised to read and accept the Terms and Conditions and Product Disclosure Sheet of Muamalat Gold-i Account before investing. Customers should also consider all fees and charges involved before investing. Past performance of Gold is not an indication of future performance. Customers should rely on

their own evaluation to assess the merits and risks of any investment. Customers who are in doubt as to the action to be taken should consult their professional advisers immediately. By participating in the Program, the customer is deemed to have read and understood and has agreed to be bound by BMMB's Muamalat Gold-i and M- Elite Program terms and conditions which can be found at our website at www.muamalat.com.my

41. By participating in the Program, the customers consented to BMMB processing and disclosing their personal data in accordance with BMMB privacy notice which can be found at www.muamalat.com.my
42. BMMB will not be liable for any default due to any act of God, war, riot, strike, lockout, industrial action, fire, flood, drought, storm, epidemic, pandemic, technical or system failure or any event beyond the reasonable control of BMMB.
43. BMMB reserves the right to withdraw, cancel, suspend, extend or terminate the Program earlier in whole or in part by giving at least one (1) days prior notice with valid reason thereof and the notice shall be posted through BMMB's website at www.muamalat.com.my and/or through any other channel(s) that BMMB may deem as appropriate.
44. BMMB further reserves the right to vary , supplement, delete, amend and/or modify any of the T&Cs from time to time by giving at least a minimum of one (1) days prior notice thereof and the notice shall be posted through BMMB's website at www.muamalat.com.my and/or through any other channel(s) that BMMB may deem as appropriate.
45. The eligible customer(s) consents to the disclosure by the BMMB of all or any information of the eligible customer(s) and all information in connection withits participation of the Program where required by laws or governmental, regulatory and enforcement bodies or agencies or pursuant to any court orders or to the related companies.
46. BMMB shall not be held liable in any manner whatsoever for any inconvenience, loss or damage howsoever arising in connection with the Program unless due to negligence or omission from the bank.

47. The T&C herein shall be governed by the laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia, and other relevant bodies, in force from time to time which governed BMMB.

In the event of any enquiry related to the program, the Eligible Customers may contact customer service at 03- 2600 5500 or visit www.muamalat.com.my for more information.