

IMPORTANT NOTICE:

THIS IS AN INVESTMENT ACCOUNT PRODUCT THAT IS TIED TO THE PERFORMANCE OF THE UNDERLYING ASSETS AND IS NOT A DEPOSIT PRODUCT.

TERMS & CONDITIONS OF MUDARABAH UNRESTRICTED INVESTMENT ACCOUNT ("SURIA")

(Not Protected by Perbadanan Insurans Deposit Malaysia)

These Terms & Conditions are intended to be read together with the Product Disclosure Sheet (PDS) for SURIA, pamphlets, brochures or any other relevant terms & conditions issued by BMMB ("the Bank") which may be imposed from time to time according to the specific types of accounts opened by the Investment Account Holder ("IAH"). Any accounts opened and any operations on SURIA made shall be subject to and governed by the Terms & Conditions mentioned below:

1. DEFINITIONS

1.1. Definitions

- a) **"BMMB or The Bank"** means Bank Muamalat Malaysia Berhad [Company No. 196501000376 (6175-W)] and includes its branches and its successor-in-title and assigns.
- b) **"BNM"** means Bank Negara Malaysia.
- c) **"Capital Invested"** means the combination of the initial investment amount and the monthly profit received by the IAH.
- d) **"Confirmation"** means, in relation to the Investment, a document or other evidence exchanged between the parties confirming the terms and conditions of the Investment.
- e) **"Force Majeure"** refers to any event in which the Bank is unable to perform any operations or to provide any services due to any reason beyond the Bank's control as per item 33 hereunder.
- f) **FPR** means Fund Performance Report which will be made available at BMMB website on quarterly basis. FPR is a requirement under Investment Account guidelines where all of the information pertaining to the investment account fund will be presented to the IAH.
- g) **"IAH Suitability Assessment Form"** means the form that would entail the Bank gathering necessary information from the prospective IAH in order to form a reasonable basis for the Bank's recommendation.
- h) **"Investment"** means the SURIA investment into the *Mudarabah* venture entered into between the IAH and the Bank.
- i) **"Investment Account Fund"** refers to a fund or various funds which comprises of underlying assets or investment activities.
- j) **"Investment Account Holder (IAH)"** means the account holder of an Investment Account.
- k) **"Investment Amount"** means, in relation to the Investment into the *Mudarabah* venture, the amount invested refers to a combination of the initial investment amount and the monthly profit received by the IAH with the Bank.
- l) **"Investment Date"** means the placement of the Investment Amount into the SURIA account at any point in time.
- m) **"MACC"** means the Malaysian Anti-Corruption Commission.
- n) **"MEPS"** means Malaysia Electronic Payment System.
- o) **"Mudarabah"** means a contract between capital provider (*rabbul mal*) and an entrepreneur (*mudharib*) under which the *rabbul mal* provides capital to be managed by the *mudharib* and any profit generated from the capital is shared between the *rabbul mal* and *mudharib* according to the mutually agreed profit sharing ratio whilst the financial losses are borne by the *rabbul mal* provided such losses are not due to the *mudharib's* misconduct (*ta'adi*), negligence (*taqsir*) or breach of specified terms (*mukhafalah al-shurut*).
- p) **"Mudarabah Venture"** refers to investment in the underlying assets.
- q) **"Non-Principal Guaranteed Investment"** means the Investment Amount is not guaranteed/protected by the Bank and there is a possibility of the IAH losing up to the Investment Amount invested.
- r) **"Personal Identification Number (PIN)"** means a number code assigned by the Bank or determined by the IAH to enable the IAH to avail to certain services related to the usage of debit card.
- s) **"Product Disclosure Sheet (PDS)"** means document that disclose the information with regards to the offering of SURIA product.

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- t) **"Profit Sharing Ratio ("PSR")"** means the pre-determined profit sharing ratio shall be shared between the IAH as capital provider and the Bank as an entrepreneur and shall be agreed at the inception of the *Mudarabah* contract.
- u) **"SURIA"** refers to the Mudarabah Unrestricted Investment Account.
- v) **"Terms & Conditions (T&C)"** means the terms and conditions set out in this document and shall include any amendments, variations and supplements made from time to time by BMMB with prior notice and shall apply to all accounts unless specific account type terms to the contrary apply.
- w) **"Trust Account"** means an account opened and maintained by an investor such as legal guardian(s) or parents acting as trustee for the IAH. Example, solicitors' client account.
- x) **"Underlying Assets"** refers to financing assets originated by and presently recorded as assets in the books of the Bank.

2. ACCOUNT OPENING

- 2.1. An application to open an account must be made in person using the forms provided by the Bank and subject to the Bank's requirement, such as age requirement, minimum investment, references and supporting documents acceptable to the Bank. The Bank may vary such requirement(s) from time to time.
- 2.2. SURIA is classified under the Unrestricted Investment Account where the IAH provides the Bank with mandate to make the ultimate investment decision without specifying any particular restrictions or conditions. SURIA is classified under the "Investment Account" classification of Islamic Financial Services Act (IFSA) 2013.
- 2.3. As part of the Bank's fair dealing practice requirements and in compliance with the requirements under the Investment Account Guideline issued by BNM or any other relevant guidelines issued by BNM from time to time, the IAH, shall be subject to IAH Suitability Assessment Form before accepting the investment into the SURIA as the SURIA is a Non-Principal Guaranteed Investment.
- 2.4. The Suitability Assessment Form result conducted upon account opening will be valid as long as the IAH's financial profile does not deteriorate significantly. The IAH has the responsibility to update the Bank of their financial condition upon any new investments undertaken with the Bank.
- 2.5. Subject to the Shariah principles, the opening, operation and closure of the Account(s) will be at the discretion of the Bank and the Bank reserves the right to refuse any application to open any Account(s) by giving reasonable reason if the opening of Account(s) violates any rules and regulations by Bank Negara Malaysia and/or other authority, law enforced upon the Bank.
- 2.6. The IAH shall make a declaration of acceptance that the IAH shall be bound by the following:
 - (a) Terms & Conditions of the SURIA;
 - (b) Regulations or directives by BNM; and
 - (c) Laws of Malaysia.
- 2.7. SURIA can be opened by any qualified individual or person above the age of eighteen (18). Any person below the age of 18 may open SURIA with parents or a legal guardian to act as trustee. It is a condition that until the said minor attains the age of 18 years, any instructions of parents or a legal guardian alone shall be accepted and valid in respect of all transactions related to this account.
- 2.8. The IAH must have read the PDS, the T&C and all related documents, shall satisfy the Suitability Assessment Form and shall be recommended by the Bank prior to the opening of the SURIA.

3. INVESTMENTS OBJECTIVES AND STRATEGIES

- 3.1. Objective : to invest in a low risk investment avenue with the privilege to take part in the campaign for an opportunity to win prizes. This is a low risk investment to achieve capital preservation and steady returns.
- 3.2. Strategy : to invest in a secured and low risk retail asset, the existing Home Financing for the purpose to safeguard the investment and to generate stable return to IAHs.

4. VALUATION METHOD AND FREQUENCY

- 4.1. The determination of returns to IAH will be done on monthly basis based on the valuation of the portfolio assets of the Fund in accordance to the Malaysian Financial Reporting Standards (MFRS).

5. INVESTMENTS AND WITHDRAWALS

- 5.1. For the placement of investment, the IAH shall be required to do the following:
 - (a) Satisfy the account opening procedures including completing the account opening forms ("**Application Form**"), IAH Suitability Assessment Form, read the PDS and the T&C.

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- (b) Place the sum of money equivalent to the initial Investment Amount.
- 5.2. SURIA shall not be assignable or transferrable nor be charged or pledged as security to any party other than the Bank.
- 5.3. The IAH hereby agrees that the IAH shall hold the Bank free from any liability and indemnifies the Bank against any loss, claims, damages, costs and expenses whatsoever brought or claimed by any party and/or incurred and sustained by the Bank as a result of acting as agent for IAH in performing the investment function or in enforcing the T&C herein contained or incurred by the Bank in any legal proceedings of whatever nature save and except for any loss or damage caused by the gross negligence, fraud or willful misconduct of the Bank.
- 5.4. The IAH agrees and covenant that every investment placed shall be accompanied by a prescribed slip, form and/or receipt issued by the Bank and by production of any other documents by the IAH that may be required by the Bank. A receipt issued by the Bank is valid only if it is machine validated and/or acknowledgement by the Bank is provided to the IAH before the IAH leaves the premises of the Bank.
- The IAH agrees that any withdrawals made from SURIA shall be made:-
- (a) by the IAH personally and shall be accompanied by the prescribed withdrawal slip or any form issued by the Bank and may be subject to such production of proof of identity as the Bank may require; and/or
- (b) through the Automated Teller Machines (“ATM”). The IAH hereby further agrees that any withdrawals via the ATM shall be in accordance with the terms and conditions applicable to the ATM as determined by the Bank.
- (c) by the IAH personally whether by way of oral or otherwise and/or signed instruction notwithstanding that the instruction document(s) may not have been completed by the IAH to withdraw any or all the money in any of the IAH’s Banking Accounts. Upon investment placement and/or withdrawing the money, the IAH agrees that the transaction effected based on the IAH oral instruction which are duly acknowledged by the IAH by way of the IAH’s signature shall be deemed final and conclusive.
- 5.5. The IAH further agrees that all cheques and instrument(s) placed, or any transfer(s) whether by mail, telegraphically or electronically are accepted for collection only and except by special arrangement, may not be withdrawn until the proceeds have been received by the Bank. The Bank is entitled to refuse collection of cheques and instruments which in the Bank’s opinion are irregular or which have been altered in any way notwithstanding that the alteration has been countersigned by the IAH.
- 5.6. The IAH agrees that in addition to these Terms and Conditions, the IAH shall be further bound by the conditions printed on the Account statement or leaflets containing the terms and conditions or brochures or on the back of the placement slips attached to the cheque placement envelopes and/or on receipts issued by cash or cheque deposit machines authorised by the Bank and such other Specific Terms which may be imposed by the Bank from time to time with an adequate notice prior to date of implementation.
- 5.7. The acceptance and continuance of SURIA shall be entirely at the discretion of the Bank.

6. CONDUCT OF ACCOUNT

- 6.1. The IAH may withdraws or invests the money over the Bank’s counter, internet banking and any other terminal channel of the automated facilities such as Automated Teller Machine (“ATM”) or Cash Deposit Machine (“CDM”) at any time, subject to the Bank’s operating hours.
- 6.2. The Bank shall issue a slip to the IAH when investing monies. The IAH is responsible to fill in the relevant information onto the slip correctly before investing monies or via cheques. The counterfoil will be either bear computer validation or endorsed by authorised officer of the Bank. The IAH is to ensure that the counter foil bears the above endorsement before leaving the Bank’s premises. Counterfoils are only valid as an acknowledgement of the receipt if they bear such endorsement.
- 6.3. As a condition of withdrawal from the Account over the Bank’s counter, the IAH is required to be present personally at the Bank and provide the Bank with identification or information as proof of identity, and/or the IAH’s signature on certain withdrawal documents signed in the presence of the Bank’s personnel. Third party withdrawal is not permitted by the Bank.
- 6.4. The minimum amount for an investment or a withdrawal through ATM is Ringgit Malaysia Ten (RM 10) and CDM is Ringgit Malaysia Five (RM 5) while over-the-counter is Ringgit Malaysia One (RM 1) and the minimum balance of Ringgit Malaysia 50 (RM 50) must remain in the Account.
- 6.5. Inter branch withdrawals may be made by the IAH personally at the Bank’s branches in Malaysia on the presentation of proof of identity.
- 6.6. The IAH acknowledges that all applications for outward remittances such as RENTAS, MEPS Interbank GIRO, demands drafts, cashier’s orders are subject to the Bank’s daily cut-off times and all charges will to be debited to the relevant IAH’s Account.

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- 6.7. The Account can be closed upon request by the IAH. The IAH must come to the holding/home branch personally or alternatively, the Bank may also be notified in writing on the presentation of relevant documents proof of identity.
 - 6.8. In the event that if the IAH is unable to be present at holding/home branch, a letter of authorisation to be signed by the authorised signatory to close the Account can be posted to holding/home branch.
 - 6.9. The Bank reserves the right to immediately close any of Account that falls under the following situations (where applicable):
 - (a) Upon receiving written request from the IAH;
 - (b) Upon result search with CTOS, and internal negative list is confirmed that the IAH is bankrupt, or blacklisted;
 - (c) Upon discretion of the Bank after giving due notice to the IAH; or
 - (d) Upon directive by the approved authorities or upon violation of any rules and regulations by Bank Negara Malaysia and/or other authority, law enforced to the Bank.
 - 6.10. The Bank shall have the right to suspend any withdrawal of SURIA under any of the following circumstances:
 - (a) Market wide failure or financial/economic crisis which includes but not limited to stock market crash or asset-price crash;
 - (b) Exceptional operational failure such as wide-scaled black-out or system failure;
 - (c) Underlying assets shall not be capable of being liquidated at appropriate price;
 - (d) The IAH's interest will be at jeopardy if redemption is not suspended; or
 - (e) Any other events or circumstances which the Bank may at its reasonable discretion determine.
 - 6.11. The IAH must keep the debit card in the IAH's possession at all times. The Bank will assume no responsibility nor will it be liable for any loss incurred by the IAH if through the IAH negligence, an unauthorised person obtains the debit card for any fraudulent withdrawals from the IAH's Account as a result of such loss.
 - 6.12. The IAH shall pay a service charge of Ringgit Malaysia Ten (RM 10) or any amount equivalent to the balance in his/her Account, whichever is lower if his/her Account is closed within three (3) months from the date of opening.
7. **SCOPE OF MUDARABAH**
- 7.1. SURIA utilises the contract of *Mudarabah* whereby the IAH (*rabbul mal*) provides capital to be managed by the Bank (*mudarib*) without any specific restrictions and the Bank invests the capital into the Investment Account Fund.
 - 7.2. Under SURIA, the Bank as *mudarib* cannot and does not guarantee the Investment Amount (principal) and the profit expected from the Investment.
 - 7.3. The principles of *Mudarabah* stipulate that any profit generated from the capital is shared between the *rabbul mal* and *mudarib* according to a mutually agreed PSR whilst any negative returns or Investment Losses shall be solely borne by the IAH in its capacity as the *rabbul mal* provided that such losses are not due to the Bank's misconduct (*ta'adi*), negligence (*taqsir*) or breach of specified terms (*mukhafalah al-shurut*) as *Mudarib*.
 - 7.4. Pursuant to the Bank's role as *Mudarib*, the Bank shall:
 - (a) manage the Investment Amount by investing into the *Mudarabah* venture; and
 - (b) calculate and distribute any returns generated from the allocated Portfolio Assets.
 - 7.5. Pursuant to the mandate granted by the IAH to the Bank as *mudarib*, the IAH consents and grants the rights to the Bank to exercise diligence and discretion to invest the Investment Amount into the *Mudarabah* venture within the purview of the allocated Portfolio Assets in the best manner possible under the relevant prevailing circumstance in relation to the size of the total Investment Amount.
8. **STATEMENT OF ACCOUNT**
- 8.1. E-statement is now available in BMMB Internet banking (i-Muamalat). Therefore, no monthly statement shall be printed and posted to IAH. However, the Account statement shall be made available upon the IAH's ad-hoc request. In this situation, ad-hoc refers to irregular request from IAHs.
 - 8.2. The IAH is requested to examine all entries in the statement of account and report at once to the Bank any errors, irregularities, discrepancies, claims or unauthorised debits or items whether made, processed or paid as a result of forgery, fraud, lack of authority, negligence or otherwise by any person whatsoever. In the absence of any objection to the statement within fourteen (14) days from the date of statement, after its receipt by the IAH, the Account statement shall be deemed as true and accurate.
 - 8.3. The IAH(s) agrees that the statement of the balances on the IAH's(s') SURIA will only be issued once a month.

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- 8.4. Only the statement of account balance issued by the Bank shall be deemed to be valid if not disputed at the time as stipulated by the Bank. The Bank is protected and shall not be liable for any unauthorised alteration on the statement of account balance issued by the Bank, nor for its misuse, acceptance or unauthorized use.
- 8.5. The IAH(s) agrees to examine the statements referred to in Clause 8.1 above and notify the Bank within fourteen (14) days upon receipt of the account statement by the IAH of any error, irregularity, discrepancy, claim or unauthorised debit or credit item whether made, processed or paid as a result of forgery, fraud, lack of authority negligence or otherwise by any person whomsoever.
- 8.6. The IAH(s) further agrees that if the IAH(s) fail to advise the Bank in writing of the non-receipt of the statement from the Bank to notify the Bank of any error, discrepancy claim or unauthorised debit or credit items in the statement within fourteen (14) days from the date of the same, the Bank's accounts or records shall be conclusive evidence of the transaction entries and balances in such accounts and the IAH(s) shall be deemed to have conclusively accepted all matters contained in the statement as true and accurate in all respects. Any amendments thereafter of the statement shall be at the sole discretion of the Bank.
- 8.7. The Bank reserves the right, without prior notice to the IAH, to add and/or alter the entries in the Statement of Account and transaction advices, placement advices and records if there are any incorrect or missing entries or amounts stated in these documents.
- 8.8. The Bank may cancel, reverse, demand refund, debit the Account, cause the amount to be unavailable for withdrawal or treat the Account as overdrawn and make corresponding adjustments to the statement or confirmation advice if:
- the Bank needs to correct any error or omission;
 - the Bank is required to return funds to the payer or drawer;
 - the Bank has not received cleared and unconditional funds in full or in time; and
 - Bank found violation of any rules and regulations by Bank Negara Malaysia and/or other authority, law enforced to the Bank.
9. **DEBIT CARD AND AUTOMATED TELLER MACHINE (ATM)**
- 9.1. Ringgit Malaysia One (RM 1) for each MEPS ATM withdrawal will be charged. An annual fee of Ringgit Malaysia Twelve (RM 12) per annum will be charged for the debit card and will be debited from the IAH's Account.
- 9.2. The IAH is responsible to activate and change the PIN, via the ATM, that has been assigned by the Bank within 24 hours upon the issuance of debit card. The determined debit card PIN is strictly confidential and should not be disclosed to any person under any circumstances or written down, failing which any unauthorised usage will be borne by the IAH.
10. **TRANSFER OF FUNDS FROM THE BANKING ACCOUNTS VIA THE ATM AND/OR ELECTRONIC BANKING SERVICES**
- 10.1. In the event the IAH transfers any funds from the IAH's Banking Accounts to any of the IAH's Banking Accounts or to any Banking Accounts belonging to third parties, the IAH hereby agrees that the amount shall be automatically debited from the IAH's Banking Accounts upon completion of the transaction and deemed transferred to the receiving Banking Accounts and that the IAH are not entitled to request the Bank to refund or re-credit the IAH's Banking Accounts for any reasons whatsoever.
11. **STANDING INSTRUCTIONS/INTERBANK GIRO**
- 11.1. Notwithstanding the acceptance of any standing or interbank GIRO Instructions from the IAH, the Bank shall not be under any duty to comply with any such instructions if on any stated date for payment by the Bank, there are no or insufficient funds in the Account. The Bank shall be under no duty to carry out any such standing or interbank GIRO instructions if funds are received in the Account on any day after any stated date for payment by the Bank. Notwithstanding the foregoing or anything contained in any agreement between the Bank and the IAH, the Bank shall not in any way be liable to the IAH for a refusal or failure to comply with any standing or interbank GIRO instructions received from the IAH.
- 11.2. The Bank may at its absolute discretion terminate the Standing Instruction/InterBank Giro at any time once account is in insufficient balance without further notice from the Bank. The Bank shall not be held responsible for any consequences from the termination.
12. **DORMANT ACCOUNT**
- 12.1. Dormant account is defined as an inactive account which has no transactions (no withdrawal and/or investment made) for the past twelve (12) months excluding those initiated by the Bank.
- 12.2. Once account is considered as dormant account, the IAH may either opt to reactivate the said account or close the account. Reactivation of account can be done by the IAH (account holder) only by placing investment or withdrawing at any of the Bank's branches.
- 12.3. If there is no reactivation from the IAH, the Bank reserves the right to close the account with balance of RM 10 or less, and the balance will be absorbed by the Bank as a service fee.

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12.4. For dormant account with balance more than RM 10, the Bank may charge an annual service fee until the remaining balances are sent to Unclaimed Monies as per the Unclaimed Money Act 1965.

13. UNCLAIMED MONIES

13.1. Under the prevailing Unclaimed Monies Act 1965, any monies standing to the credit of an account that has not been operated in whatever manner by the IAH(s) for a period of not less than seven (7) years will be classified as “Unclaimed Money”. Investor(s) will be given an adequate notice prior sending the monies to the Registrar of Unclaimed Monies (“the RUM”).

14. CHANGE IN PARTICULARS

14.1. No change in the IAH’s information, address, telephone number or, facsimile number, or other IAH’s particulars recorded with the Bank, howsoever brought about shall be effective or binding on the Bank unless the IAH has given to the Bank a written notice of such changes. The changes shall be affected or prejudiced by any subsequent change in the address over which the Bank has no actual knowledge of at the time the act or thing was done or carried out. All communication sent by the Bank by electronic mail and or short messaging service (SMS) and or by post to or left at the IAH’s address last registered with the Bank, shall be deemed as delivered to and received by the IAH unless there is conflicting evidence that the notice was actually not served.

14.2. The IAH is requested to notify the Bank in writing not later than three (3) days of any changes of address or any other pertinent particulars in the Bank’s records and the other similar forms (et cetera). All communication posted to or left at the IAH’s last registered address with the Bank shall be deemed to be duly delivered to the IAH unless there is conflicting evidence that the notice was actually not served.

15. OPERATION OF INDIVIDUAL / JOINT ACCOUNT(S)

15.1. Where the IAH is an individual, the IAH’s executor or administrator shall be the only person recognised by the Bank as the IAH’s successor in the event of the IAH’s death. Upon notice of the IAH’s death, the Bank shall be entitled to freeze the SURIA until such time the IAH’s successor produces a grant of probate or letter of administration.

15.2. The next of kin such as spouse, child, brother or sister and parent must be eighteen (18) years and above.

15.3. For joint account, any credit balance in the Account, after withdrawal of Ringgit Malaysia Three Thousand (RM 3,000) by the next of kin or beneficiaries, may be paid to the legitimate claimant subject to any the estate duty (if applicable) or any other legislation of a similar nature.

15.4. If an Account is opened in the names of two or more persons (‘Joint Account’), such persons shall be jointly and severally liable for all liabilities incurred on the Joint Account.

(a) Where the Joint Account is operated with a single signing authority, instructions from any one of the Joint Account holders will be accepted by the Bank and such instructions will be binding on the other Joint Account holders. If, prior to acting on instructions received from one Joint Account holder, the Bank receives contradictory instructions from another Joint Account holder, the Bank may choose to act thereafter only on the mandate of all the Joint Account holders of the Joint Account, notwithstanding that the Joint Account requires single signing authority.

(b) Where the Joint Account is operated with joint signing authority, oral instructions will not be accepted by the Bank. Any written instructions may be given by the Account holders in one or more counterparts, all of which when taken together shall constitute one and the same document.

(c) The Bank reserves the right to refuse to accept cheques or monetary instruments made payable to one of the joint account holders to be paid into the joint account. In the event the Bank accepts such cheques or monetary instruments made payable to one of the joint account holders, the joint account holders shall and hereby indemnify the Bank for any loss suffered or incurred by the Bank as a result of accepting such cheques or monetary instruments unless such loss is attributable to the wilful misconduct, gross negligence or fraud of the Bank.

(d) Upon notice of the IAHs death (for Muslim Individual/ Muslim Joint Account holders), the next of kin may claim an amount of not exceeding Ringgit Malaysia Three Thousand (RM 3,000) from the Account for the purpose of funeral expenses and other related cost as the Bank deems fit and the Bank shall not at any times be held liable for such withdrawal. Any credit balance remaining thereof shall be only be paid to the IAH’s successor upon production of Letter of Administration from High Court/Grant of Probate from High Court, or Perintah Pembahagian Harta from the Land office or Surat Aku or Surat Perintah from Amanah Raya Berhad (“ARB”) (whichever is applicable).

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- (e) For Non Muslim Joint Account holders, in the event of death of either/any one of the Joint Account Holders, any balance remaining in the credit of the IAH's Joint accounts may be paid to the survivor(s) as the case may be, subject to any statutory compliance (if required) with the relevant legislation prevailing at that time, subject to the Bank being indemnified by the survivor(s) against any claim that may be made as a result of the Bank making such payment.
 - (f) The Joint Account holder and his estate, together with the other Joint Account holders, undertake to indemnify the Bank and to keep the Bank indemnified against all claims, costs, expenses, losses and damages, including those arising from:
 - i) The freezing of the Joint Account and the retention of the credit balance in the Joint Account in the manner stated as aforesaid; and
 - ii) Any dispute between any of the Joint Account holders and any personal representatives of the deceased Joint Account holders, the Bank shall be entitled to debit from the Joint Account such claims, costs, expenses, losses and damages at the Bank's sole discretion unless such claims, costs, expenses, losses and damages is attributable to the wilful misconduct, gross negligence or fraud of the Bank.
- 15.5. Upon production of a grant of probate or letter of administration, the Bank may, at the request of the IAH, open an account in the name of the estate of the deceased. The executor, the administrator of the estate or the personal representative of the deceased shall operate the Account in accordance with the probate or the letter of administration so granted.
- 15.6. The IAH authorises the Bank to place all amounts received by the Bank from cheques or any negotiable instruments favouring either or any one of IAH to credit their joint account and to deliver any instruments or cheque(s) the Bank may hold on their joint accounts to either or any one of the IAHs.
- 15.7. Any withdrawal by either one party must be authorised by both parties.
- 15.8. The IAH jointly and severally undertakes to indemnify and hold the Bank harmless against all losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whenever incurred arising the IAH's authorization in respect of the investment and handling of the IAH's Account save except for any loss or damage caused by the gross negligence, fraud or willful misconduct of the Bank.

16. FREEZING AND SUSPENSION OF SURIA

- 16.1. The IAH agrees that the Bank reserves the right to freeze or suspend the Account at any time upon occurrence of any of the following events:
- (a) By virtue of directives from the Regulators and/or Authorities such as BNM, the Police, MACC or investigation or court orders, bankruptcy of the account holder, winding up of company or insanity of the IAH;
 - (b) In the event the Bank suspects that the IAH's Account is being used for or implicated in fraud or suspected fraud activities, or the Bank in its reasonable opinion is of the view that the information/documents provided to the Bank for opening the Account had been found to be false and/or incorrect and/or tempered and/or a misrepresentation of identity;
 - (c) In the event the Bank, the Police and/or Authorities conduct(s) any investigation on any illegal transaction(s) or suspected illegal transaction(s) carried out through the Account, misuse or suspicion of any misuse of the Account or any fraudulent transaction(s) in respect of the Account including but not limited to the investing via cheques which the IAH is not beneficially entitled to;
 - (d) Pursuant to any Police report lodged against the IAH in respect of the Account, by the Bank or any other person;
 - (e) In the event any facilities granted to the IAH which are being placed through the IAH are suspended, recalled or terminated for any reason whatsoever by the Bank;
 - (f) In the event of death of the account holder and/or an authorised signatory to operate accounts for a partnership and/or Company or any such legal entity, the Bank will continue to freeze the Accounts until a new mandate or a fresh authorised signatory is given to the Bank;
 - (g) Upon the Bank being made aware of any cheques and/or monetary instruments and/or sums that has been credited into the Account are as a result of any forged and/or tampered instruments and/or instructions and/or fraudulent transactions, with or without the involvement of the IAH;
 - (h) Upon the Bank being made aware of complaints had been made by third parties with the Authorities that the Account has been used for conducting any fraudulent transactions and/or investments and/or scams and/or soliciting illegal investments, provided further the Bank's discretion on freezing the Accounts shall be in its sole opinion and discretion based on its own internal investigation or information made available to it by the Authorities;
 - (i) Upon the Bank received any directives or an order from Law Enforcement Agency (LEA) as per requirements under Anti Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA); or
 - (j) If the IAH's name matched with Domestic List, United Nations Security Council Resolutions (UNSCR) List and/or related part under AMLA procedure.

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- 16.2. The above clause shall be applicable to account holder of individual, joint account or firm account under sole proprietorship or partnership.
- 16.3. The IAH further agrees that the aforesaid Freezing or Suspension of the Account shall cease or be lifted upon the occurrence of any of the following events:
- In respect of the Insolvency matters, it shall be shown to the satisfaction of the Bank by the IAH with appropriate evidence that the petition for winding-up or for bankruptcy has been validly withdrawn or dismissed or application dismissed or struck out by the Court or where anyone or more of our directors are adjudicated bankrupt, the Bank is served with a fresh mandate as to the change of signatories of the Account and is satisfied that such fresh mandate is duly authorised by the board of directors, or upon the Bank being served with the appropriate court order sanctioning the lifting of the Freezing or Suspension of the Account;
 - In respect of the Authorities' Directives, the Bank has been informed in writing by the Authorities of the lifting of the Freezing and Suspension of the Account, or in the alternative an appropriate court order has been served on the Bank sanctioning the lifting of the Freezing and Suspension of the Account;
 - In respect of the investigation by the Bank or Authorities, the Bank being satisfied that no further investigation is required or the Bank being served with a notification by the Authorities that the investigation has been discontinued and that the Account no longer has any bearing on any ongoing investigation;
 - In respect of the death of a sole account holder, upon presentation to the Bank of a grant of probate or letters of administration by the deceased's successor(s) or any other related forms from the Land Office and/or any other approved bodies under the relevant legislation prevailing at such time, or a fresh mandate with a new authorised signatory to operate the partnership and/or the Company's or such entity's accounts is furnished to the Bank; or
 - In respect of any outstanding sum payable to the Bank, upon the Bank exercising its legal right to set-off the sum against the balance of the Account.
- 16.4. In the Freezing and Suspension the Accounts 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 whether placed for collection or payment as provided herein, the IAH agrees that the Bank shall not be responsible for and/or be held liable for any losses damages expenses costs or charges which may be incurred by IAH and/or claimed against the Bank or which may be incurred by the Bank (including legal costs on a solicitor and client basis) and in connection therewith, the IAH further agrees to keep the Bank fully indemnified against any claims for damages losses expenses costs or charges (including legal fees on a solicitor and client basis) which may be made against the Bank or any party.
- 16.5. The IAH shall consult the Bank for the purpose of unfreezing the SURIA account with appropriate evidence to the satisfaction of the Bank that such action has been properly uplifted.

17. PORTFOLIO ASSETS

- 17.1. The Underlying Assets may include but not limited to the followings which may be determined by the Bank from time to time at its absolute discretion:
- Consumer Financing Assets - including but not limited to Home Financing and the other similar portfolio assets (et cetera).

18. PROFIT SHARING RATIO (PSR)

- 18.1. The PSR shall be determined upon entering into *Mudarabah* contract.
- 18.2. Profit Sharing Ratio:

IAH (%)	Bank (%)
2	98

19. PROFIT AND LOSS

- 19.1. Any profits deriving from the investment activities, if any, shall be shared between the Bank and the IAH in accordance with the agreed profit sharing ratio as spelled out in the Product Disclosure Sheet (PDS).
- 19.2. The profits will be automatically reinvested and that distributions of capital and gains, if any, will be based on the PSR that has been agreed upon.
- 19.3. The Bank shall pay the IAH the profit, if any, generated from the SURIA based on the PSR under the Mudarabah arrangement on monthly basis.

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19.4. The IAH hereby agrees that the Bank has a right to vary the PSR and tiers from time to time by giving an adequate notice or communication of the said variation, and any such notice or communication of any variations may be delivered personally, or by registered/ordinary post to the other party at the last known address by the Bank, or by it being displayed at the Bank's premises or newspaper, or e-mail, or web page, or short messaging service, or by any other modes which the Bank deems fit. All communication posted to or left at the IAH's last registered address with the Bank shall be deemed to be duly delivered to IAH unless there is conflicting evidence that the notice was actually not served.

20. SPECIFIC TERMS AND CONDITIONS FOR SURIA CAMPAIGN

20.1. SURIA shall be subject to the terms and conditions governing the campaign offered by the Bank from time to time.

21. WITHHOLDING TAX

21.1. The IAH authorises the Bank to exercise discretion to deduct a certain amount from the net income of the fund as a reserve in order to maintain a consistent level of distributable profit. Withholding tax, if applicable shall be deducted from the profit payable, at the rate determined from time to time.

22. BANK'S LIABILITY

22.1. Should any of cheques, drafts, postal and money order, the other similar transactions (et cetera). placed be lost, mislaid, misplaced, mutilated or destroyed in the ordinary course of collection of the Bank, the IAH hereby agrees that the IAH shall not hold the Bank liable for any losses, liabilities or damages which the IAH may sustain, incur or be liable to arising from such occurrence unless such losses, liabilities or damages is attributable to the wilful misconduct, gross negligence or fraud of the Bank.

22.2. When the Bank accepts or incurs liability on behalf of IAH or at the IAH's request, any funds or securities and other valuables placed with the Bank belonging to the IAH and in the hands of the Bank shall automatically become security to the Bank. The Bank shall have the right to retain such funds or securities or valuables in the hands of the Bank or any part thereof and be entitled at its absolute discretion, even to dishonour the IAH's cheques until the liability is settled.

22.3. IAH (s) hereby give consent to the Bank to disclose information such as may be required by Bank Negara Malaysia in compliance with the IAH's directives and/or to companies in the BMMB Group and other financial institutions for the purpose of a good faith credit evaluation. In doing so, the Bank shall be absolved from any responsibilities or liabilities whatsoever.

22.4. 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 the IAH's account, the IAH 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 the account with all costs, fees and charges.

22.5. The IAH agrees that the Bank shall not be responsible for, and the IAH shall fully indemnifies the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by the IAH 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 the IAH's banking accounts or any part thereof is reduced or frozen by any government or official authority unless such losses, liabilities and damages is attributable to the wilful misconduct, gross negligence or fraud of the Bank.

22.6. The Bank shall not be responsible for any losses or damages to the IAH by reason of any compliance or non-compliance by the Bank where payment instructions issued by the IAH are incomplete or ambiguous or where the amount of the placement(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 the IAH's negligence, hostilities, breakdown of electricity or power supply or telecommunications or other communications network systems, riots, blockades, strike, embargoes, or machine or equipment failure.

22.7. Any payments made by the Bank pursuant to any instructions purporting to be signed by the IAH or the IAH's authorized representative(s) shall be a complete discharge and the Bank shall be absolved from any liability to the IAH and any other parties thereon.

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23. RIGHT TO SET-OFF

- 23.1. The IAH agrees that in addition to any general lien or other similar right which the Bank as bankers may be entitled at law, the Bank may at any time, by an adequate notice, combine or consolidate any or all of the banking accounts or investment account of whatsoever nature, at any branch of the Bank with any liabilities to the Bank and set-off or transfer any sum or sums standing in the credit of any or all the banking accounts and the investment account in or towards satisfaction of any of the IAH liabilities, whether such liabilities be present, future, actual or contingent, standing to the credit of any the IAH's banking accounts or investment accounts shall to the extent necessary to cover such liabilities or any other monies owing to the Bank.
- 23.2. In the event that the IAH fails to notify or return any amount which has been wrongly credited to the IAH's Account through any means or correctly credited but subsequently defaulted by the remitting or paying party, the Bank shall be entitled at any time and without notice, to debit from the IAH's Account any sum wrongly credited into the Account.

24. BANK'S RIGHT TO DEBIT BANKING ACCOUNT

- 24.1. The IAH agrees that the Bank has the right to debit the IAH's Banking Accounts upon giving sufficient notice, any sum that has been credited into the IAH's Banking Accounts as a result of any suspicion of any tampered instrument/instructions/fraudulent transaction, whether with/without the IAH involvements.

25. CLOSURE OF BANKING ACCOUNTS

- 25.1. The IAH hereby agrees that the Bank reserves its right to:
- (a) Close any Banking Account(s) if the IAH's name appear(s) in the Blacklist issued by the Credit Bureau, Bank Negara Malaysia by giving the IAH fourteen (14) days notice of such intention.
 - (b) Close any Banking Accounts for any reason whatsoever by giving fourteen (14) days notice of such intention and the Bank shall not be bound to disclose any reasons thereof.

26. SUCCESSORS BOUND

- 26.1. These Terms and Conditions shall be binding upon the IAH's heirs, personal representatives and successors-in-title and the successors-in-title and assigns of the Bank. The IAH shall not assign any of the IAH's rights and interest in the Banking Accounts or the services. The IAH's obligations and liabilities shall continue notwithstanding any change by amalgamation, reconstruction or otherwise in the constitution of the Bank.

27. WAIVER

- 27.1. Failure or delay on the part of the Bank in exercising nor any omission to exercise any right, power, privilege or remedy provided in the Terms and Conditions shall constitute a waiver or acquiescence of such default which shall affect or impair any right, power, privilege or remedy herein.

28. SEVERABILITY

- 28.1. If any of the Terms and Conditions become invalid, illegal, or unenforceable pursuant to any law, then the validity, legality and unenforceability of the remaining provisions shall not in any way be affected or impaired.

29. PERBADANAN INSURANS DEPOSIT MALAYSIA (PIDM)

- 29.1. SURIA is not protected by Perbadanan Insurans Deposit Malaysia (PIDM) as per the guidelines of Mudarabah investments.
- 29.2. Any money withdrawn from an insured deposit is no longer protected by PIDM 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; or
 - (d) Non-deposit account (e.g. Unit trust, securities trading account, Lembaga Tabung Haji, ASNB unit trust, gold account, and any other relevant non-deposit accounts).

30. DISCLOSURE OF IAH INFORMATION AND PERSONAL DATA UNDER THE ISLAMIC FINANCIAL SERVICES ACT 2013 ("IFSA") AND THE PERSONAL DATA PROTECTION ACT 2010 ("PDPA")

- 30.1. The IAH(s) consents and authorizes the Bank to collect, process, disclose, transfer, maintain, store and retain the IAH's personal data to other entities within the BMMB including its branches as well as subsidiaries and other external parties, including but not limited to the parties/bodies listed in clause 30.2 below.

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- 30.2. The IAH(s) also consent and agree to the Bank conducting credit checks and verification of information given by the IAH in the IAH's application for the Banking Accounts or services with any credit bureaus or corporation set up for the purpose of collecting and providing credit or other information. The IAH(s) also consent to the Bank's disclosure of the IAH's financial condition, details of accounts, account relationship with the Bank including credit balances to:
- (a) Government or regulatory authorities in Malaysia and elsewhere, including Bank Negara Malaysia, Credit Bureau, Central Credit Reference Information System (CCRIS), Cagamas Berhad, Credit Guarantee Corporation Malaysia Berhad;
 - (b) companies which are related to the Bank by virtue of Section 6 of the Companies Act 1965, or any associated company of the Bank;
 - (c) party(ies) providing services (including outsourcing vendors, lawyers, nominees, custodians, centralised securities depository or registrar, debt collection agents) to the Bank;
 - (d) the Bank's agents, consultants and professional advisers;
 - (e) the police or any investigating officer conducting any investigation; and
 - (f) any person to whom disclosure is permitted or required by any law, regulation, governmental directive or request.
- 30.3. The Bank may, subject to compliance with the applicable regulatory rules or guidelines, use or apply any information relating to the IAH's collected, compiled, or obtained by the Bank through or by whatever means and methods for such purposes as determined by the Bank.
- 30.4. The IAH(s) hereby agree that the Bank's employees, independent contractor, representatives and/or agents to contact the IAH 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 products or services promotion unless objected to in writing by the IAH(s).
- 30.5. The IAH(s) also declare that all personal information and data set forth herein is/are all true, up to date and accurate and should there be any charges to any personal information or data set forth herein, shall notify the Bank immediately.

31. LAW

- 31.1. These T&C shall be subject to, governed by and construed in accordance with the Laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia (BNM), Shariah Advisory Council of BNM and other relevant bodies and authority, in force from time to time.
- 31.2. SURIA is subject to all prevailing provisions of the Islamic Financial Services Act 2013 (IFSA) and Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA).
- 31.3. SURIA is also subject to all prevailing Bank Negara Malaysia's guidelines and directives issued in respect of IFSA and AMLA.

32. ANTI BRIBERY AND CORRUPTION

- 32.1 All parties are expected to understand and comply with the *Malaysian Anti-Corruption* Commission Act 2009 (including any amendment thereof). The Bank reserves the right to report any actions or activities suspected of being criminal in nature to the police or other relevant authorities and include to terminate the transaction hereof.

33. FEES AND CHARGES

- 33.1. Charges will be imposed according to the Bank's Charges. The Bank shall comply with all relevant rules and decisions by BNM and other authority enforced upon the Bank.
- 33.2. The IAH hereby agrees that the Bank has a right to vary the change in fees and charges applicable to SURIA by giving an adequate notice or communication of the said variation, and any such notice or communication of any variations may be delivered personally, or by registered/ordinary post to the other party at the last known address by the Bank, or by it being displayed at the Bank's premises or newspaper, or e-mail, or web page, or short messaging service, or by any other modes which the Bank deems fit. All communication posted to or left at the IAH's last registered address with the Bank shall be deemed to be duly delivered to IAH unless there is conflicting evidence that the notice was actually not served.

34. FORCE MAJEURE

- 34.1. Notwithstanding any other provisions herein, in the event the Bank is unable to perform any operations or to provide any services due to any reason beyond the Bank's control, including but not limited to fire, earthquake, flood, epidemic, pandemic, natural catastrophe, accident, riots, civil disturbances, industrial dispute, act of public enemy, embargo, war, act of God or any factor in a nature of a force majeure or any failure or disruption to telecommunication, electricity, water, fuel supply, the Bank shall not in any way be liable for any inconvenience, loss, injury, damages suffered or incurred by the IAH arising from the same.

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35. MISCELLANEOUS

- 35.1. The IAH shall indemnifies the Bank, as collecting banker, for any loss which the Bank may incur by reason of its guaranteeing any endorsement, discharge, on any cheque, bill, note, draft, dividend warrant or other instruments presented by the IAH for collection and every such guarantee given by the Bank shall be deemed given at the IAH request in every case unless such losses is attributable to the wilful misconduct, gross negligence or fraud of the Bank.
- 35.2. Subject to Shariah principles, the Bank reserves the right to add, modify or delete any of the Terms & Conditions and any such notice or communication of any additions, modifications or deletions may be delivered personally, or by registered or ordinary mail to the other party at the last known address by the Bank, or by it being displayed at the Bank's premises, or by any notice or communication shall be deemed to be proof or receipt and binding on the IAH unless there is contrary evidence that such notice was not in fact received:
- (a) If personally delivered, at the time of delivery; or
 - (b) If posted by registered or ordinary mail, on the seven (7) business day after mailing; or
 - (c) If displayed at the Bank's premises, on the effective date as stated in the notice.
- 35.3. In the event of any inconsistency between these T&C with any brochures, marketing and promotional materials relating to the campaign or its promotion, these T&C shall prevail.
- 35.4. The Bank reserves the right to change any or all the above T&C whenever deemed necessary by informing the IAHs within an adequate notice prior to the effective date of the new T&C.
- 35.5. The T&C including the discretion rights and/or power given to any parties under this document shall be subject to the Shariah principles.
- 35.6. Apart from this T&C, other information that suppose to be disclosed to IAH shall be disclosed in the PDS and FPR.

(Not Protected by Perbadanan Insurans Deposit Malaysia)

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