

PRODUCT DISCLOSURE SHEET

Date:

Dear Customer,

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

1 WHAT IS BASIC CURRENT ACCOUNT-i

Basic Current Account-i is a Shariah compliant product. It opens to all Malaysians citizen and permanent residents. **This deposit product is protected by Perbadanan Insurans Deposit Malaysia (PIDM) up to RM 250,000 for each depositor.**

The product is structured under the concept of Tawarruq and employs a combination of Shariah contracts including Murabahah, Wakalah and Hamish Jiddiyah, together with a promise (Wa'd).

Under the Wakalah contract, the customer appoints Bank Muamalat Malaysia Berhad (the "Bank") as a dual agent to purchase and sell Shariah-compliant commodities ("Commodity") at a specified time on behalf of the customer. The customer will purchase the Commodity (via the Bank as agent) from a supplier at a Purchase Price and thereafter sell the Commodity (via the Bank as agent) to the Bank at a Sale Price on a Murabahah (cost-plus) basis. The Sale Price will be paid by the Bank to the customer on a deferred basis.

The Bank will then sell the Commodity to a third party on a cash basis, and the cash proceeds will be treated as a deposit placement by the customer. The customer may request to take possession and delivery of the purchased Commodity, in which case all related costs and expenses shall be borne solely by the customer.

2 KNOW YOUR OBLIGATIONS

Illustration of BCA - i Calculation

Actual Profit	:	End of Day Balance * EPR * n / 365 or 366
	:	RM 1,000 * 2% * 30/365 = RM 1.64
Whereby;		
End Day Balance	:	Total balance at the end of the day; example RM 1, 000
Effective Profit Rate (EPR)	:	Effective Profit Rate which will be published by the Bank from time to time.; example 2%
n	:	Number of days for the month Example: 30 days for the month and 365 days for the year

It is your responsibilities to:



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



Contact us immediately if you encounter any problem with your account.

Transaction	Fee
1. Dishonoured Cheque - Insufficient fund - Technical reasons within drawer's control - Post-dated cheque returned - Honouring pending cheques	RM 100.00 RM 10.00 RM 10.00 RM 50.00 per cheque on cheque pending items to be covered only.
2. Closing of account for account opened less than 3 months (requested by customer) - Service charge	RM 20.00 (per account) or the available balance, whichever is lower.
3. Cheque book collection	Actual courier charge
4. Half-yearly service fee (for average balance less than RM1,000)	RM 10.00 for each half year in June/December
5. Debit Card Replacement Fee (if the replacement is due to the accountholder's negligence (e.g., lost or damaged by user))	RM 12.00
6. Dormant Account (balance to be absorbed)	RM 10.00
7. Issuance of cheque book - Stamp duty	RM1.00 per cheque leaf
8. Statement Request (printed from Monarch Cold report system) - Service charge	RM 10.00 per request (individual) RM 20.00 per request (non-individual)

*The fees and charges as tabulated above are part of the fees and charges. For details of fees and charges, kindly refer to www.muamalat.com.my → Fees and Charges → Deposit.

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Important Note:

- Account for children below eighteen (18) years old, the account must be opened and operated in the name of the parent or legal guardian upon providing the Birth Certificate/MyKid.
- Debit Card will be issued to a joint account where the signing condition is either one to sign.
- Debit Card will be issued to minor of age 12 to 17 years old subject to consent received from the parents/legal guardian with limited access on the card.
- No Debit Card will be issued to a business entity except for sole proprietorship and must be signed by the owner of the sole proprietorship.

Zakat	Ibra'/Rebate
You may opt to pay zakat on your current account through the following options: Auto-Calculation and Auto-Deduction for Zakat on Savings for Muslim customers: - A hassle-free opportunity to the Bank's entitled Muslim depositors to auto-calculate and auto-deduct the required zakat on savings from their existing savings/current accounts (CASA) maintained with the Bank. - The auto-deduction of zakat on savings formula shall be based on the calculation formula exercised by the relevant state's Zakat authority.	A rebate (Ibra') will be granted if funds are withdrawn or the account is terminated before maturity, or when the profit charged is higher than the actual profit earned.

3 KNOW YOUR RISKS

What are the risks?

You shall experience the risks associated with conducting a deposit transaction, issuing cheques or utilising the ATM to conduct such transactions with any banking institution.

4 OTHER KEY TERMS

- No minimum balance is required to maintain this account.
- Account closure may take place upon your request at the branch, if you are declared bankrupt/blacklisted, at the Bank's discretion with notice, or by directive from authorities.
- *The Customer of Muamalat Cashline-i (MCash), which the current account is linked to MCash facility acknowledges that the Bank shall not be granting any profit payment for any available amount in the Customer's current account.
*Note: Only applicable to Tawarruq-based current account.
- Once an account is considered as dormant account, the Customer may either opt to reactivate the said account or close the account with no charge imposed. Reactivation of account can be done by the Customer (account holder) only by depositing or withdrawing at any of the Bank's branches.

If you have any questions or require assistance on your Basic Current Account-i product, you can:



Call us at:
03-26005500



Visit us at:
Basic Current Account-i



Email us at:
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: