PRODUCT DISCLOSURE SHEET

Date:

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

1 WHAT IS FOREIGN CURRENCY CURRENT ACCOUNT-i

Foreign Currency Current Account-i (FCCA-i) is an account maintained in a bank in another currency other than the currency of the country in which the bank is located based on Shariah concept of Qard and Bai' Al-Sarf. The purpose of FCCA-i is for the fully guaranteed repayment of fund receipt/ deposit and to make payment in foreign currency.

There are several of currency types offered such as US Dollar, Great Britain Pound (GBP), European Euro, Australian Dollar, Japanese Yen, SG Dollar, HK Dollar, United Arab Emirates Dirham, Saudi Riyal and Qatar Riyal. **This deposit product is protected by Perbadanan Insurans Deposit Malaysia (PIDM) up to RM 250,000 for each depositor.**

This product is based on the Shariah principles of Qard and Bai' Al- Sarf. Qard refers to a contract of lending money by a lender (Customer) to a borrower (Bank) where the latter is bound to repay an equivalent replacement amount of the lender. Bai' al-Sarf refers to a contract exchange of money for money of the same or different type. .

2 KNOW YOUR OBLIGATIONS

a) Initial deposit: 500 units of every currency except for Japanese Yen e.g. USD500, GBP500, JPY50,000.
b) No daily transaction limit.
c) Type of account offered:
   i. Export Proceeds Account (EPA)
   ii. Non-Export Proceeds Account (NEPA)
   iii. Employment and Education Account (EEA)
d) The hibah is given to customer based on the discretion of the Bank. Hibah is a transfer of ownership of an asset from a donor to a recipient without any consideration

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.

3 KNOW YOUR RISKS

What are the major risks?

The exchange rate risk may be involved for the Account with the Bank whereby the adverse exchange rate movement may result in a depletion or diminution of the Account.

4 OTHER KEY TERMS

a) The Customer shall maintain a MYR Current Account with the Bank for accommodating the transaction in MYR.
b) The Customer's overnight limit will be depending on the product opened by the branch and to be guided by the BNM Foreign Exchange Policy Notices.
c) Withdrawals in foreign currency notes and coins are not allowed.
d) The Bank shall provide a statement of FCCA-i once a month unless there is no transaction during the month.
e) For fees and charges kindly refer to www.muamalat.com.my → Fees and Charges

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

Call us at:	Visit us at:	Email us at:
03-26005500	Foreign Currency Current Account-i	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:

The information provided in this product disclosure sheet is valid as at: 6 November 2020