Bank Muamalat

PRODUCT DISCLOSURE SHEET

Date:

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

1 WHAT IS SAVINGS ACCOUNT-i (QARD)

Savings Account-i (Qard) is a savings account based on Islamic concept of Qard. 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. The acceptance and continuance of an account will be entirely at the discretion of the Bank subject to the lender complies with Rules & Regulations under concept of Qard.

The Bank in this situation is guaranteeing the repayment of the money and will return the same to the lender accordingly, subject to the Bank's procedures. **This deposit product is protected by Perbadanan Insurans Deposit Malaysia (PIDM) up to RM 250,000 for each depositor.**

The Shariah concept applicable is Qard. Qard refers to a contract of lending money by a lender to a borrower where the latter is bound to repay an equivalent replacement amount of the lender.

2 KNOW YOUR OBLIGATIONS

Transaction	Fee
1. Replacement of passbook (lost) - Stamp duty on Letter of Indemnity (LI) - Service charge (sending LI for stamping) - Service charge on replacement of passbook	 RM 10.00 RM 5.00 RM 5.00
2. Replacement of mutilated/spoilt passbook - Service charge	 RM 5.00
3. Closing of account for account opened less than 3 months (requested by customer) - Service charge	RM 10.00 (per account) or the available balance, whichever is lower.
4. Debit Card Issuance Fee - Standard - Platinum	 RM 8.00 RM 12.00
5. Debit Card Annual Fee	RM 12.00
6. Debit Card Replacement Fee	RM 12.00
7. Saving Account Statement-i Request (printed from Monarch COLD system) - Service charge	RM10.00 and below

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

You should read and understand the terms and conditions of this product

a) A minimum balance of RM 10 must be maintained in the Account at all times.
b) Savings Account will be deemed to be closed when a customer withdraws the whole of his/her balance over the counter, leaving a nil balance in the account, or at the discretion of the Bank after giving due notice to the Customer.

<u>Eligibility</u>

a) Individual:
- Open to residents and non-residents who have attained the age of eighteen (18) years and above;
- Trust accounts1 for children below 18 years old.

b) Corporate:
- Club, Societies, Associations, Institutions other than firms, corporations and other business enterprise, Small and medium-sized enterprises, Trust Accounts (Solicitor's Client Account).

<u>Important Note:</u>

a) For children below eighteen (18) years old (minors), the account must be opened and operated in the name of the parent or legal guardian upon providing the Birth Certificate/MyKid.

b) Debit Card will be issued to a joint account where the signing condition is either one to sign.

c) 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.

d) 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. e) 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.

3 KNOW YOUR RISKS	4 OTHER KEY TERMS
What are the risks? You shall experience the risks associated with conducting a deposit transaction, or utilising the ATM to conduct such transactions with any banking institution	Zakat: Auto-Calculation and Auto-Deduction for Zakat on Savings for Muslim customers: a) 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. b) The auto-deduction of zakat on savings formula shall be based on the calculation formula exercised by the relevant state's Zakat authority. Dormant Account Once 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 Saving Account-i , you can:

Call us at:	Visit us at:	Email us at:
03-26005500	Savings Account-i (Qard)	feedback@muamalat.com.my

<u>Customer's Acknowledgment</u>
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: 5 August 2021