

Terms & Conditions Short Term Money Market Deposit (STMMMD) Account

(Protected by PIDM up to RM 250,000 for each depositor)

1. GENERAL

- 1.1 Applications to open a Short Term Money Market Deposit ("STMMMD") account shall be made in the forms provided by CIMB Bank Berhad ("We" or **the Bank**).
- 1.2 STMMMD is an interest bearing deposit placed with the Bank.
- 1.3 The acceptance and continuance of the STMMMD will be entirely at the discretion of the Bank, but the bank will notify the applicant if the Bank decides not to accept or continue with the STMMMD.
- 1.4 The rate, tenor and amount of the STMMMD shall be agreed upon between the applicant ("**the Account Holder**") and the Bank before the placement is made.
- 1.5 The applicant shall comply with all the Bank's requirements to open the STMMMD account.
- 1.6 Unless otherwise agreed to by the Bank, the STMMMD is available to non-individual depositors only.

2. TENOR

- 2.1 Fixed tenor of one day and above, subject to a maximum tenor of 364 days

3. PLACEMENT INSTRUCTION AND CUT-OFF TIME

- 3.1 To initiate a placement, Account Holders shall make a placement instruction with the Bank's Money Sales dealers before 12.00 noon on the value date of placement ("Placement Instruction") in accordance with the terms herein.
- 3.2 The Placement Instruction shall be made either via the Bank's recorded telephone line, email, or the Bank's approved electronic communications systems. Account Holders are deemed to have authorised the Bank to rely and act upon such Placement Instructions.
- 3.3 Prior to the Bank's acceptance of any Placement Instructions, Account Holders are required to:
 - a) nominate and appoint authorised dealers to make a Placement Instruction with the Bank's Money Sales dealers ("Authorised Dealers") and to provide a list of such Authorised Dealers to the Bank in writing; and
 - b) specify an account which is used to transfer the funds into the STMMMD account and repayment of STMMMD and interest earned upon the maturity.The Bank shall be authorized to rely upon the above Authorised Dealers list and account details without further inquiry as to its completeness, accuracy, or validity unless otherwise notified by the Account Holder in writing prior to the acceptance of any Placement Instruction.
- 3.4 The Bank shall be authorized act in accordance with and rely on any Placement Instructions which the Bank reasonably believes to have been given by the Authorised Dealer. The Bank may (but shall not be obliged to and without incurring any responsibility for loss or liability arising out of its refusal to act) act as aforesaid without inquiry as to the identity or authority of the person giving or purporting to give the Placement Instruction and may treat the same as fully authorised by and binding on the Account Holder, provided that the Bank officer concerned reasonably believed the instruction to be genuine at the time it was given. The Bank shall not be responsible for any loss or damages that the Account Holder may incur or

any claims, actions or any other consequences which may arise as a result of or in relation to the Bank's actions in accordance with and reliance upon any Placement Instructions given in accordance with the above. The Bank shall, however, be at liberty to require receipt by it of an original written confirmation of a phone or facsimile instruction from the Account Holder prior to the acceptance of any Placement Instructions.

- 3.5 The funds for the placement must be received by the Bank latest by 3.00 p.m. on the value date of the placement, failing which the Bank shall have the absolute right not to proceed with the placement and the Bank shall not in any way be liable for any loss (including the loss of interest) suffered by the Account Holder.
- 3.6 Where funds are to be transferred from the Account Holder's Current Account or Savings Account with the Bank ("CASA") in accordance with paragraph 3.3(b), the Account Holder hereby authorises the Bank to automatically debit such account for purposes of effecting the placement. Without prejudice to paragraph 3.4, where there are insufficient funds in the CASA resulting in the account being overdrawn, such overdraft (including any fees or charges that may be imposed on the Account Holder) shall be governed in accordance with the prevailing terms and conditions of such CASA and/or overdraft facility.
- 3.7 Any cancellation or changes to the Placement Instructions must be made before 12.00 noon on the value date of placement, failing which the Bank may proceed with that Placement Instruction.

4. PLACEMENT OF DEPOSITS AND CONFIRMATION

- 4.1 The Bank may stipulate and/or vary upon prior notice to its customer in general, from time to time, the minimum amount of deposits and any increment thereupon. The minimum amount at present is RM100,000.00 only.
- 4.2 Following a successful STMMMD placement or renewal/rollover, the Bank will, on or promptly after the value date send the Account Holder a confirmation containing the agreed terms of the placement ("Confirmation"). Each Confirmation will be in the standard form used by the Bank. The Account Holder shall inform the Bank within the stipulated period whether the Confirmation contains any discrepancy and, if so, how the error should be corrected so that the Confirmation correctly reflects the parties' agreement with respect to the placement to which the Confirmation relates. If the Bank is not notified of any such discrepancy within this period, the Account Holder is deemed to have agreed that the details therein contained are correct and in order, and the Confirmation shall accordingly be final, conclusive and binding.
- 4.3 The Confirmations issued for placements and renewals/rollover of STMMMD are to serve as a record of agreement of placement of deposits or renewals/rollover and are not documents of title and not transferrable. STMMMD is not a bearer Instrument.
- 4.4 Placement is accepted in Malaysian Ringgit only.

5. INTEREST RATE / INTEREST PAYMENT

- 5.1 Rates for STMMMD placements may only be quoted by the Bank's Money Sales dealers.
- 5.2 Interest at such rates as the Bank may specify shall be paid on maturity of the STMMMD placement, in accordance with the prevailing practice by the Bank.
- 5.3 Interest calculation is based on simple interest calculation as displayed below:
Interest proceeds calculation: Nominal Amount x Tenor x Interest Rate (%) / day count

6. UPLIFTMENT OF STMMMD

- 6.1 Upliftment of the STMMMD before maturity must be in full (and not in part) shall be subject to such requirements and prevailing practice of the Bank.
- 6.2 No interest shall be paid on upliftment of placement prior to the maturity date of the placement. Notwithstanding this, the Bank has the sole and absolute discretion to impose a penalty fee on any early upliftment.

7. RENEWAL / ROLLOVER

- 7.1 If the Account Holder intends to renew/rollover the placement, the Account Holder shall, either via the Bank's recorded telephone line, email, or approved electronic communications systems, make such renewal/rollover instructions before the cut-off time determined by the Bank on the maturity date ("Rollover Instruction"), the Account Holder is deemed to have authorised the Bank to rely and act upon such Rollover Instructions. In the absence of such Rollover Instruction, the Bank will proceed to transfer the funds back to the Account Holder in accordance with paragraph 3.3(b).

8. TAX

- 8.1 Withholding tax, wherever applicable, at the prescribed rate shall be deducted for all interest payments.
- 8.2 The Account Holder hereby agrees and consents for any member of the CIMB Group to withhold and pay out from the Account Holder's account held with any member of the CIMB Group (if any), such amounts as may be required by applicable laws and regulations.
- 8.3 Without prejudice, the Account Holder shall be liable for any goods and services tax payable in connection with or arising out of these Terms and Conditions or the STMMMD Account or any services in connection therewith.

9. LIMITATION OF LIABILITY AND INDEMNITY

- 9.1 The Bank shall not be responsible for any losses, damages, costs and expenses which may be incurred by the Account Holder (but only to the extent the Bank is permitted to exclude such liability by law). We will not be liable for any exemplary or punitive damages, indirect, incidental, consequential and/or secondary loss or damages, including loss of profit or income or savings, expectation loss, reliance loss, pure economic loss or similar loss or damage that you may suffer by reason of any act or omission of the Bank. The Account Holder shall fully indemnify the Bank and hold the Bank harmless against all losses, damages, costs and expenses which may be incurred by the Bank in connection with any or all of the accounts whatsoever including the STMMMD Account or the Bank's execution of any instructions (given or purported to be given by the Account Holder or otherwise) unless the Account Holder is able to prove that these losses, damages, costs and expenses are caused by the gross negligence or willful default of the Bank or if any of the Account Holder's accounts or any part thereof is reduced or frozen by any government or official authority.
- 9.2 Taxes, wherever applicable, at the prescribed rate shall be deducted for all interest payments. The Account Holder shall indemnify and will keep the Bank fully indemnified against all losses, damages, costs and expenses which may be incurred by the Bank as a result of the incurrance of tax (not limited to the goods and services tax) and/or any other levy with respect to the establishment, maintenance and operation of the STMMMD Account held by the Account Holder.
- 9.3 Subject to the above provisions, the Account Holder retains the right to claim for damages and / or all other remedies available in law direct losses arising from any act or omission of the Bank.

10. CHANGE IN PARTICULARS

- 10.1 Any change of the Account Holder's e-mail address(es) and/or mailing address(es) and or telephone number(s) and or signature and or other particulars recorded with the Bank shall be notified to the Bank in writing.
- 10.2 All communication sent by the Bank through electronic or instantaneous communication or by post to or left at the Account Holder's address last registered with the Bank, shall be deemed as delivered to and received by the Account Holder if (i) sent by any form of instantaneous communication (including by electronic mail, SMS), immediately; (ii) if sent by post, on the seventh(7th) day after posting and (iii) if left at the Account Holder's last known address, immediately.

11. GOVERNING LAW

- 11.1 These Terms & Conditions governing STMMMD Accounts shall be subject to, governed by and construed in accordance with laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia, the Association of Banks in Malaysia and other relevant bodies, in force from time to time.

12. INSTRUCTIONS

- 12.1 Except for Placement Instructions and Rollover Instructions, other instructions from an Account Holder to the Bank in respect of the STMMMD Account shall be in writing and signed by the Account Holder or its authorized signatories. Any such instructions shall be effective only upon receipt by the Bank and supported by any documentation that we may require. The Bank may act upon verbal/email instructions which the Bank believe in good faith to be given to the Bank without further inquiry.
- 12.2 In respect of Placement Instructions and Rollover Instructions the Account Holder agrees and consents to the recording of the telephone calls and/or to the documentary records of the instructions (for e.g. in emails) and/or communication through the approved communication systems between Bank and the Account Holder's authorized personnel including the Authorised Dealer, (ii) agree that the recordings and documentary records may be submitted in evidence in any proceedings or dispute forum and (iii) agrees that the Bank is not obligated to maintain copies of such recordings, transcripts or documentary records for the Account Holder's benefit.

13. BANKING CHARGES

- 13.1 The Account Holder agrees that the Bank shall be entitled to charge for any of its services provided to the Account Holder, in accordance with the prevailing practice of the Bank. The prevailing fees and charges imposed are displayed at the Bank's banking halls and on its website. In the event of any change in fees and charges applicable to the STMMMD account, notification of such change shall be communicated to the Account Holder at least 21 calendar days prior to the effective date of such change. Such notification shall be communicated to the Account Holder in writing or electronically or via advertisement displayed at the Bank's banking halls and websites.

14. STATEMENT OF ACCOUNT

- 14.1 A monthly account statement listing out STMMMD outstanding and their related transaction details will be issued by the Bank via e-mail or sent by post to the Account Holder.
- 14.2 The Account Holder is required to review the transactions recorded in the statement made available and notify the Bank promptly of any errors, irregularities and discrepancies of trades. If the Account Holder does not notify the Bank of any errors and discrepancies in the statement within 14 calendar days from the date of posting of the transaction or the date of the statement, as the case

may be, the Account Holder shall be deemed to have conclusively accepted all the entries contained in the monthly statement, as true and accurate in all respects. No statements will be issued if the account is dormant for a period as determined by the Bank or has a nil balance. We may require the Account Holder to activate the dormant account, failing which we will take the necessary measures in accordance with the Bank's then prevailing policies and procedures.

15. DISCLOSURE OF INFORMATION

15.1 The Account Holder hereby agrees and consents to the communication and disclosure by the Bank of any information relating to the Account Holder, the Account Holder's affair and/or any accounts maintained by the Account Holder with the Bank to:

- (i) subsidiaries or related corporations of the Bank residing, situated, carrying on business incorporated or constituted within or outside Malaysia;
- (ii) agents, service providers, solicitors, auditors, consultants and/or professional advisors of the Bank, on a need-to-know basis, all of whom will be informed of the confidential nature of such information and directed by the Bank to treat such information confidentially;

for facilitating the business, operations, facilities and services granted or provided by the Bank relating to this STMMMD;

- (iii) any authorities, regulators, governmental or regulatory authority to the extent required by any laws in order to comply with any order, demand, request or reporting requirement as and when required or requested to do so from time to time and at any time whether relating to this STMMMD or otherwise;
- (iv) any person, court or party within or outside Malaysia pursuant to any subpoena or other legal process or in connection with any legal action, suit or proceedings or any direction, order or requirement of any governmental or regulatory authority, whether relating to this STMMMD or otherwise in order to comply with the said order, direction or requirement or for the purposes of litigation or potential litigation involving the Bank.

Disclosure to the Bank as well as companies within the corporate group of CIMB Group Holdings Berhad, the Bank's ultimate holding company ("the Group Companies") may also be for cross selling purposes of the Bank and/or the Group Companies provided always that disclosure for cross selling purposes shall not be effected if such disclosure is objected by the Account Holder by contacting the Bank, details of which shall be provided separately to the Account Holder.

15.2 However the Account Holder may at any time revoke or withdraw the above mentioned consent to disclosure of information by the Bank to Group Companies (within Malaysia) for cross selling, marketing and promotional purposes by contacting the Bank at the following telephone number or address (which may be changed by the Bank from time to time by notice to the Account Holder):

Customer Resolution Unit (CRU) P.O. Box 10338, GPO Kuala Lumpur, 50710 Wilayah Persekutuan. Tel: +603 6204 7788/email: contactus@cimb.com

Not in derogation of the foregoing and based on existing mailing address(es), email address(es), telephone number(s) and or any other contact particulars of the Account Holder deposited or recorded with the Bank, the Bank is hereby irrevocably authorized (but not obliged) to contact and/or notify the Account Holder by post and or electronic mail and or telephone and or short messaging service (SMS) and or courier service and or any other mode of communication selected by the Bank at its sole discretion. Information or notification so sent by the Bank shall comprise of such information or notification which the Bank deems appropriate or necessary and may include but not limited to any information in relation to the STMMMD account and/or any information relating to any services, benefits, promotions or programmes of the Bank and/or of any other party held jointly or in conjunction with the Bank.

16. RESERVATION OF RIGHTS

16.1 The Bank reserves the right to vary (whether by addition, deletion, modification, amendment or otherwise howsoever) ("the Amendment") any of these Terms and Conditions at any time and from time to time upon giving twenty-one (21) calendar days, prior notice to the Account Holder before Amendment becomes effective. Notification of the Amendment may be effected by any one of the following means of communication: -

- a) by dispatching the same to the Account Holder by courier or hand; and/or
- b) by posting a notice in the Bank's premises stating such changes and its effective date of change; and/or
- c) by way of a single publication in one or more newspaper of the Bank's choice of such changes and its effective date of change; and/or
- d) by posting an insertion in the Bank's statement of account of such changes and its effective date of change; and/or
- e) by posting a notice of such changes and its effective date of change to the Account Holder by way of an ordinary or registered post; and/or
- f) by sending notice of such changes and its effective date of change by SMS or electronic mail to the Account Holder or by posting the notice of such changes and its effective date of change on the Bank's website.

17. FREEZING OF STMMMD ACCOUNT

17.1 The Bank may freeze the STMMMD account at any time pursuant to or by virtue of any laws, court orders, regulations and or enactments. The Bank shall also be entitled at any time, without having to give any prior notice to the Account Holder to refrain from effecting or carrying out any instruction or transaction under the STMMMD account, including but not limited to any one or more or all of the following, (i) payment of any monies under or out of the STMMMD account; (ii) the acceptance of any monies or deposits or any other instruments for collection and/or for credit into the STMMMD account ("Freezing of the STMMMD account") upon the occurrence of any of the following events:-

- a) the Bank being notified that the Account Holder has committed an act of bankruptcy and/or a bankruptcy notice and/or a petition for winding up and/or a creditor's petition for bankruptcy as the case may be has been filed or presented against the Account Holder ("the Account Holder's insolvency matters");
- b) In relation to the STMMMD account which is maintained by a partnership or a company or an association or a statutory body upon the Bank receiving any opposing or adverse or conflicting claims or instructions relating to the mandate of

operation of the STMMMD account and or payment of any monies out of the STMMMD account from any partners or directors or office bearers or executive committee members or from any persons alleging to be partners or directors or office bearers or executive committee members of the partnership or the company of the association or the statutory body as the case may be which maintains the STMMMD account (**"the Account Holder's internal dispute"**);

- c) the Bank being notified and requested by any authority, including but not limited to Bank Negara Malaysia, the Royal Malaysia Police, the Government of Malaysia or any other statutory or governmental authorities (**"the relevant authorities"**) to refrain from performing any transaction under the STMMMD account as abovementioned regardless of whether the relevant authorities have the legal or valid authority to so request the Bank (**"directives of the relevant authorities"**).

17.2 The Freezing of the STMMMD account shall cease or be lifted upon the occurrence of any of the following events: -

- a) In respect of the Account Holder's insolvency matters, it shall be shown to the satisfaction of the Bank by the Account Holder with appropriate evidence that the bankruptcy notice or the petition for winding up or the creditor's petition for bankruptcy has been validly withdrawn by the petitioner or dismissed or struck out by the court or upon the Bank being served with an appropriate court order sanctioning or ordering the lifting of the Freezing of the STMMMD account;
- b) In respect of the account of the Account Holder's internal dispute, the same has been settled as between all parties concerned and a statement in writing to that effect signed by all parties concerned has been served on the Bank requesting for the unconditional lifting of the Freezing of the STMMMD account or in the alternative a court order has been served on the Bank sanctioning or ordering the lifting of the Freezing of the STMMMD account;
- c) In respect of the directives of the relevant authorities, the Bank has been informed in writing by the relevant authorities to effect the lifting of the Freezing of the STMMMD account or in the alternative an appropriate court order has been served on the Bank sanctioning or ordering the lifting of the Freezing of the STMMMD account.

18. **PRIVACY CLAUSE (FOR CORPORATE CUSTOMERS)**

18.1 Where the Account Holder is a corporation, the Account Holder hereby irrevocably consents and authorizes, and confirms that it has duly obtained its directors, individual shareholders, officers and/or such other relevant persons consent and authority, for the Bank:

- a) to be provided information (inclusive of relevant personal information of the said directors, individual shareholders, officers and/or relevant persons) as may be required by the Bank for use in accordance with these Terms and Conditions and for the purpose of facilitating the grant and continued maintenance of the STMMMD account;
- b) to carry out the necessary reference checks at any time and from time to time, including but not limited to credit reference/reporting checks with credit reference/reporting agencies to ascertain the status of the Account Holder and its subsidiaries, directors, individual shareholders,

officers and/or such other relevant persons for the purposes of the grant and /or continued maintenance of the STMMMD Account; recovery of debts owing under STMMMD Account; or purposes related to or in connection with the STMMMD Account under these terms and conditions; or any other purposes that is required and or permitted by law, regulations, guidelines and/or relevant regulatory authorities; and

- c) to disclose the said directors, individual shareholders, officers and/or relevant persons personal information to the classes of parties described in CIMB Group Policy Notice (which is available at www.cimbbank.com.my),

18.2 The Account Holder agrees to undertake the responsibility to update the Bank in writing should there be any change to the personal and financial information relating to the said directors, individual shareholders, officers and/or relevant persons.

18.3 Should the said consent and/or authority be subsequently revoked by any of the said directors, its individual shareholders, officers, and/or relevant persons, the Account Holder agrees that the Bank shall have the right to close the STMMMD account.

18.4 This clause shall be without prejudice to any other clause in these Terms and Conditions which provides for the disclosure of information.

19. **PRIVACY CLAUSE (FOR OTHERS)**

19.1 The Account Holder hereby confirms that the Account Holder has read, understood and agreed to be bound by the CIMB Group Privacy Notice (which is available at www.cimbbank.com.my) and the clauses herein, as may relate to the processing of the Account Holder's personal information. For the avoidance of doubt, the Account Holder agrees that the said Privacy Notice shall be deemed to be incorporated by reference into these Terms and Conditions.

19.2 In the event the Account Holder provides personal and financial information relating to third parties, for the purpose of opening or operating the Account Holder's account(s)/facility(ies) with the Bank or otherwise subscribing to the Bank's products and services, the Account Holder (a) confirms that the Account Holder has obtained their consent or are otherwise entitled to provide this information to the Bank and for the Bank to use it in accordance with these Terms and Conditions; (b) agrees to ensure that the personal and financial information of the said third parties is accurate; (c) agrees to update the Bank in writing in the event of any material change to the said personal and financial information; and (d) agrees to the Bank's right to terminate the STMMMD account should such consent be withdrawn by any of the said third parties.

19.3 Where the Account Holder instructs the Bank to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the Bank and/or the Bank's agents to enter into any cross-border transaction on the Account Holder's behalf, the Account Holder agrees to the above said disclosures on behalf of the Account Holder and others involved in the said cross-border transaction.

19.4 The Bank may use a credit reporting/reference agency to help make decisions, for example when the Bank needs to a) check details on applications for credit and credit-related or other facilities; (b) manage credit and credit-related accounts or facilities, including conducting reviews of the Account Holder's portfolio(s); and/or recover debts.

The Account Holder will be linked by credit reporting/reference agencies to any other names the Account Holder uses or have used, and any joint and several applicants. The Bank may also share information about the Account Holder and how the Account Holder manages the Account Holder's account(s)/facility(ies) with relevant credit reporting/reference agencies.

- 19.5 Even after the Account Holder has provided the Bank with any information, the Account Holder will have the option to withdraw the consent given earlier except where such disclosure of the information is necessary for the entry and provision of these Terms and Conditions and/or related services or for the performance of this STMMMD or to comply with contractual requirements or legal requirements. In such instances, the Bank will have the right to not provide or discontinue the provision of any product, service, account(s) and/or facility(ies) that is/are linked with such information.
- 19.6 For the purposes of Clause 18 and Clause 19, the CIMB Group consists of CIMB Group Holdings Berhad and all its related companies as defined in Section 7 of the Companies Act 2016 and jointly controlled companies that provide financial and other regulated services, excluding companies, branches, offices and other forms of presence operating outside Malaysia and the use of the words "the Bank" and "the Bank's" are to be treated as references to the CIMB Group.
- 19.7 This clause shall be without prejudice to any other clause in these Terms and Conditions which provides for the disclosure of information.
- 20 MISCELLANEOUS
- 20.1 In the event of complaint relating to STMMMD account, the Account Holder may lodge a note with the Bank's respective Money Sales dealer at which the STMMMD account is maintained. Should the explanation or resolution provided by the Bank's Money Sales dealer not be to the satisfaction of the Account Holder, the Account Holder may contact the Bank's Customer Resolution Department bearing the following address, telephone, facsimile numbers and email address (or bearing such other address, telephone, facsimile numbers and email address which the Bank may change by notification to the Account Holder):
- Resolution Unit (CRU)
P. O. Box 10338.
GPO Kuala Lumpur.
50710 Wilayah Persekutuan.
Tel: +603-6204 7788 / e-mail: contactus@cimb.com
- 20.2 In the event that the Account Holder is not satisfied with the response or decision of the Bank, the Account Holder may if it is an eligible complaint, refer the matter to the separate body tasked with handling complaints, subject to its terms and conditions governing complaints. Complaints with respect to financial services in Malaysia may be referred to the Ombudsman for Financial Services (formerly known as Financial Mediation Bureau) (Address: Level 14, Main Block, Menara Takaful Malaysia, No. 4 Jalan Sultan Sulaiman, 50000 Kuala Lumpur, Telephone: +603 2272 2811, Email: enquiry@ofs.org.my, Website: www.ofs.org.my).

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