

TERMS AND CONDITIONS
FOREIGN CURRENCY FIXED DEPOSIT ACCOUNT-i (FCFD-i)
Protected by PIDM up to RM250,000 for each depositor

1. SHARIAH PRINCIPLES

CIMB Islamic Bank Berhad [200401032872] ("**Bank**") shall accept the sum of money deposited and any sum of monies to be subsequently deposited in the Foreign Currency Fixed Deposit Account-i ("FCFD-i") on the Shariah principle of Tawarruq vis-à-vis Commodity Murabahah ("**Commodity Murabahah**"). The commodity used for the commodity trade transactions shall be Shariah-compliant commodities ("**Commodity**") determined by the Bank.

2. GENERAL

- 2.1 The opening of a FCFD-i shall be administered by the Bank as per the provisions of the Notices on Foreign Exchange Administration Rules and directions issued by Bank Negara Malaysia.
- 2.2 An application to open the FCFD-i must be made using the Bank's standard forms or other permitted channels. The Bank may refuse to accept an application for the opening of the FCFD-i. The applicant must comply with all the Bank's requirements to open the FCFD-i. The specimen signature of the authorised signatory must also be provided to the Bank.
- 2.3 Moneys deposited via Cash Deposit Machine (CDM) or over-the-counter (OTC) must first be made into the account holder's Ringgit Malaysia account, the Bank will then convert the Ringgit Malaysia amount received into the customer's preferred foreign currency and issue the customer a confirmation letter on the amount of foreign currency converted. For cases where the mode of deposit is by way of cheque, the Bank will only open the FCFD-i upon clearance of the cheque.
- 2.4 If an account holder has made a declaration regarding his status to conduct foreign currency transactions, he must inform and provide the Bank with a fresh declaration if his status changes. As and when requested by the Bank, the account holder must provide the Bank with all relevant information/financial statements required to comply with regulatory reporting obligations or for any other reasonable purposes.
- 2.5 For the time being the minimum initial deposit for opening of the FCFD-i, irrespective of currency type is RM10,000 equivalent. The tenure of deposit shall range from one (1) week to twelve (12) months.
- 2.6 The minimum amount and subsequent incremental amounts, and tenure of deposit is decided by the Bank from time to time and may be changed by the Bank but will be prominently displayed at the Bank's websites and will made available at the Bank's banking halls.
- 2.7 The account holder shall also maintain a Ringgit Malaysia Current Account-i or Savings Account-i with the Bank for the purpose of paying charges imposed by the Bank or receiving monies paid in Ringgit Malaysia.
- 2.8 The FCFD-i may be opened only in foreign currencies specified by the Bank at the Bank's branches and on its website.
- 2.9 All payments must be in writing addressed to the Bank and signed by the authorised signatory of the account. The payment shall be made subject to the Bank satisfying itself that the written instruction is bona fide and signed by the authorised signatory.
- 2.10 The FCFD-i will be terminated and the provisions of Clause 8.3 shall apply if the account holder:
 - a) goes into bankruptcy or liquidation; or
 - b) withdraws all the principal amount before the maturity date; or
 - c) breaches any of these Terms and Conditions; or
 - d) does not accept any alteration and amendment to these Terms and Conditions; or

- e) has revoked the Bank's appointment as his agent and has formally requested for physical delivery of the Commodity in accordance with the provisions set out in Clause 6.5(a) below.

- 2.11 The account holder must make sure that monies paid to or received from other foreign currency accounts within the Bank or other banks and any conversion of Ringgit for placements comply with prevailing provisions of the Notices on Foreign Exchange Administration Rules and directions issued by Bank Negara Malaysia.
- 2.12 The FCFD-i cannot be pledged as collateral or security to any financier, other than to the Bank or any of its related companies.
- 2.13 If the maturity date of the FCFD-i falls on a non-Business Day, the account holder agrees that the Bank shall effect payment on the next Business Day. "**Business Day**" means a day on which financial institutions are open for business in Kuala Lumpur.
- 2.14 For business or corporate customer, the account holder must immediately notify the Bank if any of its authorised signatories are no longer authorised to operate the FCFD-i, sign any documents or otherwise act on the account holder's behalf. The account holder represents and warrants that it has obtained all the necessary corporate approvals for the FCFD-i and its operation and the performance, acts and deeds relating to the deposit.
- 2.15 All forms, documents or receipts signed by the account holder and any electronic data or images of any form, document, instruction or other electronic document confirmed, validated and/or effected by the account holder in relation to any transaction or matter under the FCFD-i ('the above transactions') and the Bank's books and/or records evidencing the above transactions are deemed as final, accurate, conclusive and binding on the account holder unless there was obvious error on the Bank's part.

3. PLACEMENT OF DEPOSIT

- 3.1 Deposits in foreign currency notes and coins are only allowed at certain branches designated by the Bank. Location of designated branches are displayed at the Bank's website.
- 3.2 If profit is to be paid on a FCFD-i, profit accrual will commence after 12.00 midnight on the date the funds are made available to the Branch at which the account is opened.
- 3.3 For one (1) day tenor FCFD-i, no profit will be paid if the funds are withdrawn on the same day of the first placement of funds and/or on the day of withdrawal/upliftment/closure of the FCFD-i.

4. WITHDRAWAL

- 4.1 Any upliftment of the FCFD-i is subject to the Bank's prevailing requirements and practices and subject to such proof of identity as the Bank may require.
- 4.2 Withdrawal or premature upliftment of the FCFD-i can only be made at the Bank's branch where the account is maintained. Partial withdrawal of the FCFD-i is not allowed.
- 4.3 No profit will be paid for any premature upliftment/withdrawal/closure of FCFD-i. For this purpose, partial withdrawal of funds from FCFD-i account is also considered as premature upliftment/withdrawal/closure.
- 4.4 When the account holder withdraws the entire FCFD-i, the account shall be deemed as closed.

5. PROFIT RATE / PROFIT PAYMENT / WITHHOLDING TAX

- 5.1 Profit at such rates as the Bank may specify shall be paid on the FCFD-i account in accordance with the prevailing practice of the Bank. Notification of the profit rates and any changes to the deposit rates by the Bank will be prominently displayed at the website and made available at Bank's Banking Halls.

- 5.2 Profit for Pound Sterling (GBP) and Singapore Dollars (S\$) are to be computed on a 365 days/year basis, while for other currencies, it is on a 360 days/year basis.
- 5.3 Withholding tax (wherever applicable) at the prescribed rate shall be deducted for all profit payments, subject to any exemption limits allowed under applicable Malaysian laws.

6. TRANSACTIONS

- 6.1 The account holder hereby appoints the Bank to act as their agent to negotiate, execute and do all acts for the series of purchase and sale transaction of the Commodity ("**Commodity Murabahah Transactions**") in accordance with these Terms and Conditions. The Bank will act solely as the account holder's agent and no additional obligations are assumed by the Bank and no special relationship exists between the Bank and the account holder unless specific provisions are expressly set out in these Terms and Conditions.
- 6.2 As the account holder's agent, the Bank shall, upon commencement of the tenure of the deposit and on renewal thereof and upon commencement of the tenure of the deposit for any new placement and on renewal thereof, have the power and authority:
- a) to perform all acts to the purchase the Commodity on a spot basis ("**Purchase Transaction**") through purchase agreements, certificates and other instruments as fully as the account holder could do himself/ itself and to negotiate with commodity traders or supplier ("**the Supplier**") on behalf of the account holder in relation thereto; and
 - b) to sell the Commodity on deferred payment to the Bank at cost plus profit ("**Murabahah Price**") on behalf of the account holder and to perform all acts in relation thereto ("**Sale Transaction**").

The profit portion of the Murabahah Price referred to in Clause 6.2(b) shall be calculated in the following manner:

Principal Amount x Prevailing Rate x n/365 days (or 366 days as the case maybe) where 'n' shall mean the tenure of the deposit.

"**Prevailing Rate**" shall mean such rate as published by the Bank from time to time and in accordance to Clause 8.1.

- 6.3 The Bank will look after the best interest of the account holder and act in good faith when carrying out the Purchase Transaction and/or Sale Transaction.
- 6.4 The account holder shall indemnify the Bank against all losses, claims, actions, proceedings, damage, costs and expenses whatsoever brought or claimed by any party and/or incurred or sustained by the Bank as a result of the Purchase Transaction and/or Sale Transaction as agent of the account holder or a breach by the account holder of his/her/its obligations herein unless the same was due to the Bank's negligence or default. The indemnity given shall survive termination of the agency relationship and any sums payable in relation thereto shall not be subject to any deduction whether by way of set off counter claim or otherwise.
- 6.5 In the event the account holder wishes to take delivery of the Commodity, the account holder may do so subject to the following:
- a) the Bank having received a written notice from the account holder: (i) revoking the Bank's appointment as agent of the account holder for the purposes of the Sale Transaction as described in Clause 5.2(b) above; (ii) formally requesting for physical delivery of the Commodity; and (iii) setting out in the notice the address to where the Commodity must be delivered. Such written notice must be received by the Bank at least five (5) Business Days before the appointed date upon which the Bank is due to execute the Sale Transaction; and
 - b) the account holder must bear the full cost of the physical delivery including but not limited to brokerage, storage, transportation and other related costs ("**Costs**"). For this purpose, the account holder shall deposit with the Bank such sum ("**Deposit**") as may be determined by the Bank and the Deposit shall be used by the Bank to pay for the Costs. If there is any

shortfall between the Costs and the Deposit, the account holder shall pay to the Bank such shortfall upon demand. If there is any surplus between the Costs and the Deposit, such surplus shall be refunded to the account holder; and

- c) physical delivery of the Commodity shall be done by the Bank in the manner and at such time as may be determined by the Bank at its discretion.

Upon expiry of the notice referred to in (a) above, the FCFD-i shall be closed by the Bank and where applicable, the provisions under Clause 24 shall apply.

7. RENEWAL

- 7.1 The account holder may, upon opening of FCFD-i or at any time before maturity of the initial term or any renewed term of the FCFD-i, instruct the Bank: (i) to renew the FCFD-i together with the profit; (ii) to renew the FCFD-i without profit (i.e. the principal amount only); or (iii) not to renew the FCFD-i at maturity. In the absence of any instruction from the account holder, the Bank may at its own discretion renew the principal amount of FCFD-i for the same tenure as the original FCFD-i at the Bank's prevailing board rate at the time of renewal.
- 7.2 Upon each renewal of the FCFD-i, the Bank, as the account holder's agent pursuant to Clause 6.1 above, shall perform all acts it is authorised to do under Clause 6.2 above.

8. PAYMENT OPTIONS

- 8.1 Upon payment by the account holder of the commodity price which is equivalent to the deposit amount to the Bank, the Bank promises (wa'ad) the account holder to purchase the Commodity from the account holder under the Murabahah contract on deferred payment basis.
- 8.2 Payment of the profit derived from the Commodity Murabahah Transactions shall be paid on lump sum basis upon maturity of the FCFD-i. Notification of the profit rates and any changes to the deposit rates by the Bank will be prominently displayed at the website and made available at Bank's Banking Halls.
- 8.3 If any of the termination events specified at Clause 2.10 above occurs or the account holder makes an early demand for the payment of Murabahah Price before the maturity date of the deposit, the account holder agrees that the Bank is entitled to pay an amount that is less than the agreed Murabahah Price, after deducting any payment made to the account holder (where applicable), based on the following:
 - a) If the tenure of deposit is three (3) months and below, the account holder agrees to provide a rebate (ibra') to the Bank in which case no profit shall be paid by the Bank;
 - b) If the tenure of deposit is four (4) months and above, and withdrawal is made before completion of three (3) months, the account holder agrees to provide a rebate (ibra') to the Bank in which case no profit shall be paid by the Bank;
 - c) In all other circumstances, the account holder agrees to provide a rebate (ibra') to the Bank based on the following formula:

$$\text{Rebate/Ibra'} = \text{Murabahah Price} - [(P \times t/365 \times R \times 50\%) + P]$$

Where:

Murabahah Price = Principal Amount + Profit

P = Principal Amount

t = Number of days based on completed months

R = Profit Rate

- 8.4 The Bank's calculation of the amount payable to the account holder under the FCFD-i shall be final and conclusive save for obvious error.

9. ACCOUNT IN JOINT NAMES (“JOINT ACCOUNT”) (applicable to Joint Accounts in the names of two or more persons)

- 9.1 The term **“account holder”** mentioned in these Terms and Conditions shall mean any one or more or all of the account holders.
- 9.2 All agreements, obligations, powers, authorities and liabilities contained in these Terms and Conditions are joint and several. Any notice that is required to be given by the Bank to the account holders is deemed given by notification to any single person named in the joint account.
- 9.3 The joint account holders shall jointly and severally indemnify and hold the Bank harmless against losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whenever incurred arising from any authorization issued by any of the joint account holders.
- 9.4 In the event of the death of any of the joint account holders, the Bank may pay the credit balance in the joint account to the survivor, subject to receipt of all necessary document required by the Bank and compliance with the applicable laws. Any payment made in accordance with this Clause 9.4 shall fully discharge the obligation or liability of the Bank in respect of the credit balance in the joint account.

10. RIGHT OF SET-OFF and RIGHT TO DEBIT

- 10.1 The Bank may combine and consolidate the FCFD-i and any other accounts of the account holder maintained with the Bank (**‘the Accounts’**) and/or set off and/or transfer any credit balance in the Accounts and/or credit balance of any one or more FCFD-i on or before the maturity of the FCFD-i in or towards satisfaction of any of the account holder’s liabilities to the Bank, whether such liabilities to the Bank are present, future, actual, contingent, primary, collateral, several, joint or in other currencies (**‘the Indebtedness’**) by giving the account holder seven (7) calendar days prior notice. Pending the exercise of the Bank’s rights, the Bank may retain, withhold, earmark or freeze monies in the Accounts in such manner determined by the Bank at its reasonable discretion until the Indebtedness is settled. Upon the expiry of the said seven (7) calendar days notification, the Bank shall be entitled to set off the entire credit balance from the Accounts or up to the amount of the Indebtedness for partial or full settlement of the Indebtedness (as the case may be).
- 10.2 The Bank’s right as set out in Clause 10.1 can be exercised in respect of (a) any joint FCFD-i and/or any other joint accounts of the account holders and utilised to set off the Indebtedness incurred to the Bank by any one or more of the joint account holders and/or by any one or more of the joint account holders with any other persons; (b) any account holder and/or any one or more of the joint account holders who has committed an act of bankruptcy or who has had a bankruptcy notice and/or petition for bankruptcy or winding up filed against the account holder or any one or more of the joint account holders; (c) any account holder or any one or more of the joint account holders who has been declared bankrupt or wound up; and (d) any account holder who has died or of any one or more of the joint account holders who has died.
- 10.3 The Bank shall have the irrevocably right to debit the FCFD-i Account by giving (a) seven (7) days prior notice to the account holder, or (b) immediately without giving prior notice to the account holder, where the Bank, in its sole discretion, deems it necessary to act promptly, for any sum that had been credited into the FCFD-i in the following situations:
 - (i) fees, costs, expenses, charges payable howsoever incurred and/or charged for any other account, banking products, services or facilities provided by the Bank and/or CIMB Bank Berhad to the account holder;
 - (ii) taxes, stamp duty and any other levies or charges imposed by the government and payable by the account holder for the FCFD-i and/or any other account, banking products, services or facilities provided by the Bank and/or CIMB Bank Berhad to or for the benefit of the account holder;

- (iii) loss and/or damage howsoever suffered or incurred by the Bank in carrying out any requests and instructions of the account holder and/or in providing the services in relation to the FCFD-i as provided in these Terms and Conditions;
 - (iv) amounts owing to the Bank arising from any indemnities and/or guarantees given by the account holder in favour of the Bank for the provision of any services and facilities by the Bank to the account holder pursuant to these Terms and Conditions;
 - (v) payments made, transferred or credited into the FCFD-i due to the Bank's error and/or due to any claims by any third parties that the relevant amount had been mistakenly paid by the third party into the FCFD-i and/or due to any claim by the third party that he or she had been deceived, defrauded or misled into making the payment into the FCFD-i and/or due to any of the Bank's operational and/or systems errors or malfunction and/or any other causes which are beyond the Bank's reasonable control;
 - (vi) proceeds of cheques and/or money instruments which have been credited by the Bank into the FCFD-i earlier if these cheques and/or money instruments are subsequently dishonoured;
 - (vii) sums credited into the FCFD-i due to suspected tampered instruments / instructions / fraudulent transactions, regardless of whether the account holder is involved;
 - (viii) legal fees, disbursements, expenses and costs (on a solicitor and client basis and full indemnity basis) incurred by the Bank due to any:
 - (a) recovery of any indebtedness under any facilities or or loans granted by the Bank to the account holder;
 - (b) garnishee proceedings filed and served on the Bank and where the Bank is named as a garnishee in respect of the FCFD-i and/or any other accounts of the account holder maintained with the Bank;
 - (c) interpleader or any other court proceedings filed by the Bank in respect of the FCFD-i and/or any other accounts of the account holder maintained with the Bank;
 - (d) injunction or any other court proceedings initiated against the FCFD-i and/or any other accounts of the account holder maintained with the Bank, whether or not the Bank is named as a party;
 - (e) legal proceedings filed against the Bank by the account holder or any other party involving the FCFD-i and/or any other accounts of the account holder maintained with the Bank if the Bank is successful in its defense of the said legal proceedings; and
 - (ix) advance payments paid to the account holder and/or any third party under any arrangement entered into between the Bank and the account holder and/or under any facility granted by the Bank to the account holder.
 - (xi) if required by any laws, rules, regulations or directives, Bank Negara Malaysia, the Royal Malaysia Police, the Government of Malaysia or any other statutory or governmental authorities.
- 10.4 Pending the debit of the FCFD-i pursuant to Clause 10.3, the Bank shall have the right retain, withhold, earmark or to freeze all monies in the FCFD- in such manner determined by the Bank at its reasonable discretion.
- 10.5 The Bank shall not be liable to the account holder for any claim, loss, damages, penalty, charge, cost and expense suffered or incurred by the account holder in relation to the Bank exercising the right to set-off and right of debit and the retention, withholding, earmarking or the freezing of monies in the FCFD-i.

- 10.6 Notwithstanding Clause 10.3, the Bank shall have the irrevocable right to immediately debit the FCFD-i and/or uplift the FCFD-I without notice in order to comply with any laws, court orders, regulations, sanctions and/or enactments or directions, including that issued by a regulatory or enforcement authority, where immediate action by the Bank is required and/ or the provision of notice is prohibited under such legal or regulatory requirements.
- 10.7 The account holder further agrees that all funds, monies, securities and other whatsoever valuables and properties belonging to the account holder and deposited with the Bank under the FCFD-i and/or any other accounts of the account holder ("**the properties**") shall automatically become security to the Bank and the Bank shall be entitled to: (i) set-off and/or debit any monies forming the properties or proceeds arising from the sale of properties for the purpose of effecting payment of any liabilities incurred by the account holder to the Bank in these Terms and Conditions; or (ii) retain, withhold or earmark the properties until the account holder's liabilities to the Bank are fully settled.

11. LIMITATION OF LIABILITY

- 11.1 The Bank's total liability to the account holder shall only be limited to actual direct loss suffered by the account holder, provided that the claim is supported by documentary evidence submitted by the account holder to the Bank. The Bank will not be liable for any exemplary or punitive damages, indirect, incidental, consequential and/or secondary loss or damage, including but not limited to any loss of profit or income or savings, expectation loss, reliance loss, pure economic loss or similar loss or damage that the account holder may suffer by reason of any act or omission of the Bank, even if the Bank had been advised of the possibility of such loss or damage in advance.
- 11.2 The account holder agrees to fully indemnify the Bank and hold the Bank harmless against all penalties, damages, claims, losses, costs, expenses (including legal costs on a solicitor and client basis), taxes or duties which may be incurred by the Bank in connection with any or all of the accounts whatsoever or the Bank's execution of any instructions (notwithstanding such instructions may be fraudulent or unauthorised) unless the account holder can prove that these penalties, damages, claims, losses, costs, expenses, taxes or duties are caused by the gross negligence and/or willful default of the Bank.
- 11.3 In relation to Clause 11.2, the Bank will let the account holder know the amount of sum to be indemnified and the Bank's certificate evidencing of such sums shall be deemed final, binding and conclusive and the Bank may also debit the said sum from the account holder's FCFD-i.
- 11.4 The Bank shall not be responsible for any loss, damage, injury, inconvenience or embarrassment suffered by the account holder by reason of delay in performance or non-performance of the Bank's obligation due to any cause beyond the Bank's reasonable control, including but not limited to computer, electronic, electrical, system failure, malfunction, interruption or break down for any length of time.
- 11.5 Subject to Clause 11.1, the account holder retains the right to claim for damages and/or all other remedies available in law for direct losses arising from any act or omission of the Bank.

12. COMMUNICATIONS AND NOTICES

- 12.1 Any change of the account holder's e-mail address(es), mailing address(es), telephone number(s), signature(s) and/or other particulars recorded with the Bank must be promptly notified to the Bank by the account holder or the authorised signatories. Such notification must be made in writing and supported by any documentation that the Bank may require and shall only be effective upon receipt by the Bank.
- 12.2 All communication sent by the Bank by instantaneous communication and/or sent by post and/or left at the account holder's address last registered with the Bank, and/or by publication on the Bank's website or any of the Bank's branches shall be deemed delivered to and received by the

account holder: (i) if sent by post, on the seventh (7th) day after posting; (ii) if by any forms of instantaneous communication (including by e-mail and/or short messaging service (SMS) and voice recording), immediately; and/or (iii) if by publication on the Bank's website or at any of the Bank's branches, on the day of publication.

- 12.3 Any demand or any court process (including summons) sent by the Bank by electronic mail and/or by registered post to or left at the account holder's address last registered with the Bank shall be deemed delivered to and received by the account holder: (i) if sent by registered post, on the seventh (7th) day after posting; (ii) if by electronic mail, immediately.

13. GOVERNING LAW

- 13.1 These Terms and Conditions are subject to and construed in accordance with the laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia and other relevant regulatory bodies to which the Bank is subject.

14. INSTRUCTIONS

- 14.6 Instructions from the account holder to the Bank must be in writing by the account holder or authorised signatory. Any such instructions are only effective upon receipt by the Bank and supported by any documentation that the Bank may require. The Bank may also accept verbal instructions given to the Bank via the Bank's call center subject to the Bank's verification process.

15. BANKING CHARGES

- 15.1 The prevailing fees and charges imposed are made available at the Bank's branches and on its websites. If the fees and charges are changed the account holder will be given at least twenty-one (21) calendar days' prior notice before the effective date of change. Notification will be given in writing or electronically or via advertisement prominently displayed at the website and made available at the Bank's banking halls. All fees, and charges charged may be debited from any account of the account holder held at the Bank.
- 15.2 Unless specifically requested by the account holder, all foreign currency charges incurred will be debited from his Ringgit Malaysia account converted at the FCFD-i's prevailing rates. The Bank may also recover all outstanding charges from the account holder's other Ringgit deposit accounts held with the Bank.

16. STATEMENT OF ACCOUNT

- 15.3 The Bank may make available to the account holder a statement of account listing out the transactions for the FCFD-i Account online via CIMB Clicks or BizChannel@CIMB, or delivered by email or by post. Requests for reprint or additional copies of statements of account shall be subject to the payment of a fee as determined by the Bank. Requests for statements for a period more than 1 year will cost more.
- 15.4 The account holder must carefully review transaction records in the statement of account. Any errors or inaccuracies must be notified to the Bank within 14 days from the date the statement of account is made available on CIMB Clicks or BizChannel@CIMB, or the date of delivery of the printed statement of account or the date of the sending of the statement of account by email, otherwise the account holder will be deemed to have conclusively accepted the contents of the statement of account as true and correct and may not be entitled to have any errors or inaccuracies corrected.
- 15.5 The Bank may choose not to issue any statements if the FCFD-i is inactive for any period decided by the Bank. The Bank may also stop issuing statements if the statement is unclaimed or undeliverable for any reason.

17. FCFD-i CONFIRMATION LETTER

- 17.1 Any confirmation letter of deposit or currency converted issued by the Bank on the FCFD-i only serves as evidence of the deposit or renewal and is not a document of title.

18. DISCLOSURE OF INFORMATION

- 18.1 The account holder hereby agrees, consents to and authorises the Bank to disclose any information relating to the account holder, the account holder's affairs and/or any accounts maintained by the account holder with the Bank to:

- its agents, service providers, auditors, legal counsel and/or professional advisors in or outside Malaysia;
- the entities within the corporate group of CIMB Group Holdings Berhad, the Bank's ultimate holding company ("Group Companies") whether such Group Companies are residing, situated, carrying on business, incorporated or constituted within or outside Malaysia,

for facilitating the business, operations, provision of the FCFD-i/ facilities and performance of the contract, services of or granted or provided by the Bank and/or the Group Companies to their customers, as well as to:

- any tribunal, courts, governmental agencies or bodies or other relevant authorities to whom the Bank is required to make disclosures or have jurisdiction over the Bank whether in or outside Malaysia in order to comply with any order, demand, request or reporting requirement or for the purposes of litigation or potential litigation involving the Bank as and when required or requested to do so from time to time and at any time;
- any company and/or organisation that assist or facilitate the processing and/or fulfillment of transactions or instructions that the account holder has requested and/or given to the Bank;
- any potential transferee or assignee with whom the Bank is negotiating the transfer, assignment and novation of the rights or obligations under or by reference to this FCFD-i; and
- such third parties and for the purpose(s) as identified in the CIMB Group Privacy Notice under the heading of 'Disclosure of Your Personal Information' and 'How We Use Your Personal Information' respectively.

The account holder agrees that the consent given above cannot be withdrawn where such disclosure of the account holder's information is necessary for the provision of the FCFD-i and/or related services or the performance of the contract with the account holder to comply with contractual requirements or to comply with any legal requirements.

- 18.2 Disclosure by the Bank to Group Companies (within Malaysia) 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.**

The Bank may also disclose the account holder's information such as name and contact details (excluding the account holder's affairs or account) to third party business partners and strategic alliance partners for cross selling, marketing and promotional purposes if the consent from the account holder has been obtained.

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) and to third party business partners and strategic alliance partners for cross selling, marketing and promotional purposes by contacting the Bank at the following address, telephone number or e-mail 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 / e-mail: contactus@cimb.com.

- 18.3 The account holder hereby agrees and expressly authorises and invites the Bank's employees, independent contractor, representatives and/or agents to contact the account holder 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 promotion.
- 18.4 In addition to the Bank's rights under Clause 18.2, the Bank is authorised to contact and/or notify the account holder by post and/or e-mail and/or telephone and/or short messaging service (SMS) and/or courier service and/or any other reasonable mode of communication selected by the Bank based on existing mailing address(es), e-mail address(es), telephone number(s) and/or any other contact particulars of the account holder deposited or recorded with the Bank. 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 FCFD-i and/or any information relating to any services, benefits, promotions, programmes of the Bank and/or of any other party held jointly or in conjunction with the Bank.

19. RESERVATION OF RIGHTS

- 19.1 The Bank may vary (whether by adding to, deleting from or otherwise amending) ("**Amendment**") any of these Terms and Conditions by giving the account holder at least twenty-one (21) calendar days' notice before the Amendment is effective. The notice of the Amendment may be given by:
- (a) the notice of the Amendment being prominently displayed at the Bank's website and made available at the Bank's Banking halls and where detailed provisions regarding the Amendment may be provided to the account holder upon request or the notice may itself contain details of the Amendment; or
 - (b) the notice being sent by the Bank to the account holder's last known address; or
 - (c) the notice being advertised in one newspaper of the Bank's choice; or
 - (d) the notice being sent by e-mail or by any other means of notification which the Bank may select

and the Amendment shall take effect and be binding from the date specified in the notification. The account holder may close the account holder's FCFD-i if they do not agree to the Amendment.

20. FREEZING OF THE FOREIGN CURRENCY FIXED DEPOSIT ACCOUNT-I

- 20.1 The Bank is also allowed, without having to give the account holder any prior notice, to refrain from effecting or carrying out any instruction or transaction under the FCFD-i including any of these types of transactions: (i) payment of any monies under or out of the FCFD-i; and/or (ii) the acceptance of any monies or deposits or cheques or any other instruments for collection and/or for credit into the FCFD-i ("**Freezing of the FCFD-i**") if any of these events happen:
- (a) the Bank is 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 FCFD-i which is maintained by a partnership or a company or an association or a statutory body or as a joint account, if the Bank receives any conflicting claims or instructions relating to the mandate of operation of the FCFD-i and/or payment of any cheques or any other instrument or payment of any monies out of the FCFD-i from any partners or directors or office bearers or executive committee members or joint account holder or from any persons alleging to be partners or directors or office bearers or executive committee members of the partnership or the company or the association or the statutory body as the case may be which maintains the FCFD-i, ("**the account holder's internal dispute**"); or

- (c) the Bank is 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 FCFD-i as abovementioned regardless of whether the relevant authorities have the legal or valid authority to so request the Bank (“**directives of the relevant authorities**”).
- (d) If the Bank becomes suspicious of any fraudulent activities concerning any of the accounts of the account holder with the Bank, or if any police report is lodged in respect of the FCFD-i or any of the account holder’s other account, by any person or the Bank or if the Bank and/or the relevant authorities conduct any investigation on any illegal transaction or suspected illegal transaction carried out through any of the accounts of the account holder, misuse or suspicion of any misuse or fraudulent use of the account holder’s account with the Bank; and
- (e) if the Bank becomes aware of complaints having been made by third parties to the relevant authorities that any of the account holder’s accounts with the Bank has been used for conducting any fraudulent transactions and/or deposits and/or scams and/or soliciting illegal deposits based on its own internal investigation or information made available to it by the relevant authorities;
- (f) any information/ documents provided to the Bank for the opening of the account is false and/or incorrect and/or tampered with and/or there has been a misrepresentation of identity;
- (g) the account has been unsatisfactorily conducted in the opinion of the Bank or if the name of the account holder appears in any alerts or warnings issued by the relevant authorities, or any other local or international authorities;
- (h) the Bank is carrying out an investigation on the account or needs to carry out due diligence to identify and to find out the background of its account holder or where the account holder has failed to sign such declarations, do such acts and/or provide such information and documents requested by the Bank within the required time period;
- (i) the Bank becomes aware of the death or mental incapacity of an account holder who is an individual; and
- (j) to comply with any laws, court order, pending court applications for preservation of monies, regulations, sanctions and/or enactments or direction of a regulatory or enforcement authority.

20.2 The Freezing of the FCFD-i will be lifted up in any of the following events:

- (a) In respect of the account holder’s insolvency matters, the Bank is provided with satisfactory evidence that the bankruptcy notice or the petition for winding up or the creditor’s petition for bankruptcy has been validly withdrawn or dismissed or struck out by the court or if the Bank is ordered by the court to lift the Freezing of the FCFD-i;
- (b) In respect 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 FCFD-i or if the Bank is ordered by the court to lift the Freezing of the FCFD-i; and
- (c) In respect of the directives of the relevant authorities, the Bank has been informed in writing by the relevant authorities to lift the Freezing of the FCFD-i or if the Bank is ordered by the court to lift the Freezing of the FCFD-i.
- (d) In respect of the investigation by the Bank or the relevant authorities as specified in Clauses 20.1(d), 20.1(e), 20.1(f) and 20.1(g), the Bank being satisfied that no further investigation is required or the Bank being served with a notification by the relevant

authorities that the account holder's account(s) with the Bank no longer has any bearing on any ongoing investigations or the investigation has been discontinued; and

- (e) In respect of the death or mental incapacity of an account holder, the Bank is served with satisfactory evidence of the authorisation to act or the appropriate legal letters of representation or Court Order.
- 20.3 In taking any action to freeze the FCFD-i under these Terms and Conditions, including returning any cheques or other instruments deposited for collection, the account holder agrees that the Bank shall not be held liable for defamation and/or for breach of contract and/or for any losses damages expenses costs or charges whatsoever, regardless of whatsoever remarks which may be made by the Bank for the return. The account holder further agrees and undertakes to keep the Bank fully indemnified against any claims for damages losses expenses charges and costs (legal or otherwise including costs on a solicitors and client basis and party to party costs) which may be made against the Bank by any other person for the Bank's action in freezing the FCFD-i.
- 20.4 If the Bank is sued or made a party to any suit arising out of the Bank's action in freezing the FCFD-i or if the Bank before or after freezing the FCFD-i commences any suit (including any interpleader proceedings) against any party including the account holder, the account holder shall indemnify the Bank for all penalties losses damages claims expenses charges and costs (legal or otherwise including costs on a solicitors and client basis and party to party costs) which may be awarded by the court against the Bank or which the Bank may incur.
- 20.5 In exercising any of the Bank's rights, the account holder agrees that the Bank shall not be held liable or responsible for any losses, damages, expenses or costs whatsoever solely on the grounds that the Bank did not have proper notice that the events set out in Clause 20.1 happened whether due to reasons that the notification was irregular, invalid, erroneous, mistaken, void, or otherwise not effective for any other reason whatsoever.

21. NO ASSIGNMENT

- 21.1 The account holder is not allowed to assign and/or create any security interest over the rights, titles, benefits and interests of or monies in the FCFD-i to any person without the written consent of the Bank, with the exception that the same can be assigned and/or created in favour of the Bank or any of its related companies.

22. PRIVACY CLAUSE (INDIVIDUAL CUSTOMERS)

Where the account holder are individuals (including but not limited to sole proprietor, partnerships, registered businesses and associations) this Clause 22 shall apply

- 22.1 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.cimb.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.
- 22.2 If the account holder provides personal and financial information relating to third parties, including information relating to the account holder's next-of-kin and dependents for the purpose of opening or operating the account holder's account/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 is 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 if there is any material change to the said personal and financial information; and (d) agrees to the Bank's right to terminate the FCFD-i should such consent be withdrawn by any of the said third parties.
- 22.3 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.

- 22.4 The Bank may at any time and from time to time now and/or in the future carry out the necessary reference checks including but not limited to credit reporting / reference checks with credit reporting/reference agencies, including but not limited to CCRIS, FIS and/or any other agencies and/or from any financial institution to enable the Bank to ascertain the account holder's status as may be required 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); (c) recover debts; and/or (d) any purpose related to or in connection with the account/facility under these Terms and Conditions. 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/facility(ies) with relevant credit reporting/reference agencies, and for any of these credit reporting/reference agencies to disclose the account holder's credit information to its subscribers for purposes of fraud detection and fraud prevention.
- 22.5 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 account holder's information is necessary for the provision of the FCFD-i and/or related services or the performance of the contract with the account holder to comply with contractual requirements or to comply with any legal requirements.
- 22.6 For the purposes of this Clause 22 and Clause 23, 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 word "Bank" is to be read as references to the CIMB Group.
- 22.7 This clause shall be without prejudice to any other clause in these Terms and Conditions which provides for the disclosure of information.

23. PRIVACY CLAUSE (CORPORATE CUSTOMERS)

Where the account holder is a corporation (including but not limited to the entities falling within the definition of "Corporation" defined in Section 3 of the Companies Act 2016) this Clause 23 shall apply.

- 23.1 Where the account holder is a corporation, the account holder hereby irrevocably consents and authorises, and confirms that it has duly obtained the consent and authority of its' directors, shareholders, officers, guarantors, security providers, business partners, subsidiaries, associated companies and/or any other person, individual and/or entity related to or associated with the account holder as the Bank may deem fit (hereinafter referred to either singly or collectively as "Relevant Person"), for the Bank:
- (a) to be provided information (inclusive of relevant personal information of the said Relevant Person) as may be required by the Bank for processing pursuant to the Personal Data Protection Act 2010 including for use in accordance with relevant terms and conditions and for the purpose of the grant and continued maintenance of the FCFD-i;
 - (b) to carry out the necessary reference checks at any time and from time to time now and/or in the future including but not limited to credit reference/reporting checks with credit reference/reporting agencies, including but not limited to CCRIS, FIS and/or any other agencies and/or from any financial institution and to provide to such aforesaid party(s) with the required information requested to enable the Bank to ascertain the status of the account holder and its Relevant Person as may be required by the Bank for the purposes of the grant and/or continued maintenance of the FCFD-i; recovery of debts owing under the

FCFD-i; any purpose related to or in connection with the FCFD-i under these Terms and Conditions; and/or for any other purposes that is required or permitted by law, regulations, guidelines and/or relevant regulatory authorities;

- (c) to disclose the Relevant Person's personal information to the classes of parties described in the CIMB Group Privacy Notice (which is available at www.cimb.com.my); and
- (d) to provide the Relevant Person with information on the Bank's products, banking facilities, services and/or offers (inclusive of the products, services and offers of entities within the CIMB Group) which may be of interest and/or financial benefit to them at the Bank's sole discretion, without further reference to the account holder and/or its Relevant Person.

23.2 The account holder agrees to undertake the responsibility to update the Bank in writing should there be any change to the personal and financial, credit information relating to the said Relevant Person. Should the said consent and/or authority be subsequently revoked by any of the said Relevant Person, the account holder agrees that the Bank shall have the right to close the account.

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

24. CLOSURE OF ACCOUNT

24.1 The FCFD-i can be closed by the account holder in person or by sending in a written notification at any time. For joint accounts, the closure of the account must be made in accordance with the terms and/or conditions of the mandate given to the Bank by the joint account holders.

24.2 The Bank is allowed without having to give the account holder any prior notice, immediately suspend or close the FCFD-i if any of these events happen:

- (a) Any account that is opened for personal use but is maintained and/or used for business purposes, including but not limited to an account for an association, society or for trading purposes.
- (b) Any account the Bank suspects to be used for any fraudulent activities or in the Bank's reasonable opinion any information/ documents provided to the Bank for the opening of the account is false and/or incorrect and/or tampered and/or there has been a misrepresentation of identity.
- (c) Any account that, in the opinion of the Bank, has been unsatisfactorily conducted or if the name of the account holder appears in any alerts or warnings issued by the relevant authorities. or any other local or international authorities.
- (d) Any account the Bank is investigating or needs to carry out due diligence to identify and to find out the background of its account holder or where the account holder has failed to sign such declarations, do such acts and/or provide such information and documents requested by the Bank within the required time period.
- (e) The Bank may also suspend and/or close the FCFD-i at any time to comply with any laws, court orders, regulations, sanctions and/or enactments or direction of a regulatory or enforcement authority.

24.3 The Bank also reserves the right to uplift the FCFD-i and close any FCFD-i account at the discretion of the Bank by giving adequate notice to the account holder. The Bank will not be responsible for any loss (including loss of profit) due to the upliftment and closure.

24.4 Pending closure of the FCFD-i, the Bank may withhold, earmark and/or suspend payment of any monies from the credit balance of the FCFD-i and/or refuse to allow or carry out any transaction including withdrawals of money in respect of a FCFD-i.

- 24.5 In exercising the right to suspend and/or close the FCFD-i, the Bank may not be at liberty to disclose the reason(s) and shall have no obligation to do so, unless disclosure is required by law.
- 24.6 The Bank's prevailing requirements for the closure of the FCFD-i Account must be complied with by the account holder.

25. MISCELLANNEOUS

- 25.1 The account holder may make any complaint relating to the FCFD-i, with any of the Bank's branch. If the account holder is not satisfied with the explanation or solution provided by the branch, the account holder may contact the Bank's Customer Resolution Department at the following address, telephone number and e-mail address (or such other address, telephone number and e-mail address which the Bank notified to the account holder): Customer Resolution Unit (CRU), P.O. Box 10338, GPO Kuala Lumpur, 50710 Wilayah Persekutuan. Tel: +603-6204 7788 / e-mail: contactus@cimb.com.