

TERMS AND CONDITIONS**Savings Account-i**

Protected by PIDM up to RM250,000 for each depositor

1. SHARIAH PRINCIPLE

CIMB Islamic Bank Berhad ("**Bank**") shall accept the sum of money deposited and any sum of monies to be subsequently deposited in the Savings Account-i on the Shariah principle of Tawarruq vis-à-vis Commodity Murabahah ("**Commodity Murabahah**").

2. OPENING OF ACCOUNT

- 2.1 An application to open a Savings Account-i must be made using the Bank's standard forms and only Ringgit Malaysia (RM) can be deposited in the Savings Account-i.
- 2.2 The applicant must comply with all the Bank's requirements to open the Savings Account-i.
- 2.3 The specimen signature of the authorised signatory to the Savings Account-i must also be provided to the Bank.
- 2.4 The Bank may refuse to accept an application for the opening of a Savings Account-i.
- 2.5 The Bank may decide on the minimum sum that needs to be deposited in order to open the Savings Account-i and the minimum deposit required in order to maintain it, which depends on the type of Savings Account-i being opened. For now, the minimum sum required to be deposited to open and maintain a Basic Savings Account-i Senior and/or Basic Savings Account-i is RM20. The Bank may however change this at any time.
- 2.6 Savings Account-i (other than EcoSave Savings Account-i) can only be operated through a passbook or statement depending on the type of the Savings Account-i. For EcoSave Savings Account-i, the operation of the EcoSave Savings Account-i shall be made through on-line operations and interactions without passbook and paper statement.
- 2.7 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 Savings Account-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.

2.8 SPECIFIC PROVISIONS APPLICABLE FOR BASIC SAVINGS ACCOUNT-I ONLY**2.8.1 BASIC SAVINGS ACCOUNT-I**

2.8.1.1 Account holders of Basic Savings Account-i may carry out the following transactions at no charge:

- (a) six (6) Over the Counter visits; and
- (b) eight (8) Automated Teller Machine ("**ATM**") withdrawals per month.

Interbank GIRO transactions are subject to the prevailing fees applicable depending on the channel used to effect the transaction and the number of interbank GIRO transactions effected in the month.

2.8.1.2 Transactions on Basic Savings Account-i exceeding the above will be subject to the then prevailing fees and charges determined by the Bank unless the account holder had opted to pay an annual fee as prescribed by the Bank.

2.8.2 SENIOR BASIC SAVINGS ACCOUNT-i

2.8.2.1 Account holders of Senior Basic Savings Account-i may carry out up to sixteen (16) over the counter visits a month without charges. Over the counter visits exceeding the above will be subject to the then prevailing fees and charges determined by the Bank, depending on the nature of the transaction conducted.

2.8.2.2 Account holders of Senior Basic Savings Account-i will not be issued with debit cards.

2.9 SPECIFIC PROVISIONS APPLICABLE FOR ECOSAVE SAVINGS ACCOUNT-i ONLY

2.9.1 If the account holder does not conduct any over the counter transactions throughout the month and PROVIDED ALWAYS that the minimum average balance in the EcoSave Savings Account-i throughout the month is at least RM5,000.00 and such account is of an 'active' status, the Bank may at its discretion give gift (hibah) in the form of cash incentive to the account holder. The minimum average balance, the amount of Hibah to be given and the status of account will be determined by the Bank according to its then prevailing criteria.

2.9.2 The Bank will contribute 0.2% per annum of the total EcoSave Savings Account-i average portfolio balance up to RM2 million per year to green causes through the Bank's active participation in the environmental-friendly activities. The disbursement to green cause activities shall be determined by the Bank at any period as the Bank deems fit. The green activities will be published by the Bank at www.cimb.com.my/ecosave

3. DEPOSITS

- 3.1 Deposits may be made into the account with or without a passbook.
- 3.2 Inter branch deposits are allowed subject to prescribed charges, if any.
- 3.3 Deposits must be made using the Bank's standard forms or other permitted channels.
- 3.4 Acceptance of cheques and/or monetary instruments to be credited to the Savings Account-i is at the Bank's discretion.
- 3.5 All cheques and monetary instruments deposited cannot be drawn against until the Bank has received the proceeds.
- 3.6 Deposited cheques and other monetary instruments which are dishonoured, will be returned to the account holder, at their last known address, at their own risk and expense.

4. WITHDRAWALS

- 4.1 Any withdrawals from the Savings Account-i is subject to the Bank's prevailing requirements and practices and subject to proof of identity required by the Bank.
- 4.2 No third-party withdrawal is allowed.
- 4.3 Inter branch withdrawals are allowed subject to the limits and prescribed charges, if any, as determined by the Bank.
- 4.4 Cash withdrawals via ATM are governed by the terms and conditions upon which the debit card was issued.
- 4.5 The account holder acknowledges the withdrawal of any such monies shall not be protected by Perbadanan Insurans Deposit Malaysia ('PIDM') if it is a cash withdrawal or if used to purchase or transfer to a:
 - deposit account payable or opened outside Malaysia;

- deposit account held by a financial institution conducting Labuan banking business or Labuan Islamic banking business;
- deposit account held by a non-deposit taking member of PIDM;
- non-deposit or investment account.

4A. DEBIT CARD

- 4A.1 Subject to Clause 2.8.2.2 and the Bank's prevailing requirements displayed on the Bank's website, a debit card for operating the Savings Account-i will be issued by the Bank. Fees and charges for the debit card will be borne by the account holder.
- 4A.2 The Bank may immediately debit the account holder's Savings Account-i for any debit card transactions by the account holder.
- 4A.3 All activities of the debit card shall be subject to the CIMB Islamic Debit Mastercard terms and conditions which are available for viewing at www.cimb.com.my.

5. TAWARRUQ VIS-A-VIS COMMODITY MURABAHAH

- 5.1 Under the Tawarruq vis-à-vis Commodity Murabahah, the Bank and the account holder shall enter into a series of commodity trade transactions in accordance with these Terms and Conditions. The commodity used for the commodity trade transactions shall be Shariah-compliant commodities ("**Commodity**") determined by the Bank.
- 5.2 During the continuance of the Savings Account-i, the Bank will buy the Commodity ("**Purchase Transaction**") for the account holder using monies standing to the credit of the Savings Account-i ("**Principal Amount**") as the account holder's agent. The Purchase Transaction will be entered into by the Bank on a business day ("**Business Day**"). Upon completion of the Purchase Transaction, the account holder shall sell to the Bank and the Bank shall purchase the Commodity ("**Sale Transaction**") on deferred payment which is equivalent to the aggregate of the Principal Amount and profit ("**Murabahah Price**"). The Bank will also act as the account holder's agent for the purposes of concluding the Sale Transaction. The Purchase Transaction and Sale Transaction shall hereafter be collectively referred to as "**Commodity Trade Transaction**". "**Business Day**" shall mean a day on which financial institutions are open for business in Kuala Lumpur.
- 5.3 The Commodity Trade Transaction shall, during the continuance of the Savings Account-i, be executed as follows:-
- (a) When there is a Net Increase standing to the credit of the Savings Account-i during any given month; and
 - (b) On the first Business Day of each and every month or any other period as determined by the Bank.

"**Net Increase**" shall mean the end of day balance in the Savings Account-i less the highest preceding end of day balance in the same month or any other period as determined by the Bank.

- 5.4 The profit portion of the Murabahah Price shall be calculated in the following manner:-

Principal Amount x Bank's internal rate or Prevailing Rate, whichever is higher x n/365 days (or 366 days as the case maybe) where 'n' shall mean the number of days elapse between the Sale Transaction and end of the month or any other period as determined by the Bank.

"**Prevailing Rate**" shall mean such rate as published by the Bank from time to time.

"**Principal Amount**" shall mean Net Increase for the purpose of Clause 5.3(a) and the credit balance on the first day of each and every month or any other period as determined by the Bank for the purpose of Clause 5.3(b).

- 5.5 The account holder hereby appoints the Bank to act as an agent on behalf of the account holder to negotiate, execute and do all acts for the sale and purchase of the Commodity in accordance with Clause 5.6. The appointment of the Bank as the account holder's agent is solely for the purposes of

the Commodity Trade Transaction commencing from the date the Savings Account-i is opened until the closure of the Savings Account-i either by the account holder or by the Bank. The Bank will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with the account holder other than those expressly stated in these Terms and Conditions.

5.6 As the account holder's agent, the Bank shall, during the continuance of the deposit, have the following power and authority:-

- (a) to enter into Purchase Transaction on a spot basis 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 enter into Sale Transaction on deferred payment at the Murabahah Price on behalf of the account holder and to do and execute all acts in relation thereto

provided always that the Bank's mandate to act as the account holder's agent under any Sale Transaction shall be at a Murabahah Price calculated in the manner as stated in Clause 5.2.

5.7 The Bank will, in performing its obligations and activities in the Commodity Trade Transaction look after the best profit of the account holder and act in good faith.

5.8 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 Bank acting as agent of the account holder under the Commodity Trade Transaction or a breach by the account holder of his/her/its obligations herein unless caused by 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.

5.9 Upon conclusion of any Commodity Trade Transaction, the Murabahah Price shall be payable by the Bank at every month end. In the event of a Net Increase on the last day of the month, the Bank as agent to the account holder may at its absolute discretion, advance the profit for the last day of the month into the Savings Account-i at the month end notwithstanding that the Commodity Trade Transaction has not taken place. If the Bank exercises such discretion as agent to the account holder, such advance shall be treated as a loan (Qard) by the Bank (as agent) to the account holder and the account holder agrees that such advance shall be set off against the profit portion of the Murabahah Price immediately after the Commodity Trade Transaction takes place.

5.10 The Prevailing Rate used for the calculation of the profit of the Murabahah Price is determined by the Bank at its discretion from time to time. In the event of change in the Prevailing Rate by the Bank, notification of such change shall be prominently displayed at the Bank's branches and websites. The profit of the Murabahah Price shall be calculated in the manner as stated in Clause 5.4.

5.11 If the account holder wishes to take delivery of the Commodity, he may do so subject to the following:-

- (a) the Bank shall have received a written notice from the account holder stating (i) revocation of the Bank's appointment as agent of the account holder for the purposes of the Sale Transaction as described in Clause 5.5 above; (ii) formal request for physical delivery of the Commodity; and (iii) the address where the Commodity must be delivered. Such written notice must be received by the Bank at least five (5) Business Days prior to the Bank executing a Sale Transaction on the appointed date;
- (b) the account holder shall bear the full cost of the said 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. In the event of any shortfall between the Costs and the Deposit, the account holder shall pay to the Bank such shortfall upon demand. In the event of 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.

5.12 It is hereby agreed and acknowledged that the appointment of the Bank as the account holder's agent to perform the acts as stated in Clauses 5.6(a) and (b) shall be dissolved:-

- (a) if the Savings Account-i is closed by the Bank in accordance with Clause 10; or
- (b) if the account holder exercises the account holder's option to terminate the agency due to misconduct, negligence or breach of specified terms of the agency by the Bank. If this happens, the Bank's liability for any compensation pursuant to the loss suffered by the account holder shall be limited to the profit that the account holder would have made if the Bank had performed the agency in accordance with the Terms and Conditions herein.

6. PROFIT/HIBAH PAYMENTS AND REBATE (IBRA')

6.1 The profit of the Murabahah Price and/or gift (hibah) (if any) shall be credited to account holder's account on the last day of the month.

6.2 The account holder agrees to grant a rebate (ibra') to the Bank on the profit of the Murabahah Price:-

- (a) if there is any downward change in the Prevailing Rate at any time and where payment of a Murabahah Price has yet to mature. If this happens, the rebate (ibra') to be granted shall be the difference between the profit of the contracted Murabahah Price and the profit calculated based on the revised Prevailing Rate from the time the new Prevailing Rate become effective;
- (b) if the account holder makes a withdrawal from the Savings Account-i where the payment of the Murabahah Price has yet to mature. If this happens the rebate (ibra') to be granted shall be the profit calculated as follows:-

Amount withdrawn x the Bank's internal rate or Prevailing Rate, whichever applicable x m/365 days (or 366 days as the case maybe) where 'm' shall mean the number of days remaining between the withdrawal date and end of the month;

and

- (c) if the profit calculated on the Bank's internal rate is more than the profit calculated on the Prevailing Rate and the rebate (ibra') to be granted shall be the difference.

6.3 If there is an upward change of the Prevailing Rate at any time before payment of a Murabahah Price matures, any additional sum above the Murabahah Price to be paid by the Bank shall be treated as gift (hibah).

7. SAVINGS ACCOUNT-i WITH PASSBOOK (Not Applicable for EcoSave Savings Account-i)

- 7.1 The account holder is solely responsible for safekeeping of his/her passbook and if any other person manages to take possession of his/her passbook and fraudulently withdraws money from his/her Savings Account-i, the account holder and not the Bank shall be liable for all such losses suffered.
- 7.2 The account holder must carefully review all entries in his/her/its passbook to ensure they are correct and accurate each time before he leaves the Bank premises. Any errors or inaccuracies must be notified to the Bank within fourteen (14) days from the date of updating the passbook failing which the account holder will be deemed to have conclusively accepted all the entries set out in the passbook, as true and accurate in all respects and may not be entitled to have any errors or inaccuracies corrected.

8. ECOSAVE SAVINGS ACCOUNT-i WITH IDENTIFICATION (ID) / PASSWORD

- 8.1 The account holder is solely responsible for safekeeping of his/her ID and/or password and if any other person manages to take possession of his/her ID and/or password and fraudulently withdraws

money from his/her EcoSave Savings Account-i, the account holder and not the Bank shall be liable for all such losses suffered.

- 8.2 The account holder must carefully review all entries in his/her/its EcoSave Savings Account-i to ensure they are correct and accurate each time the account is operated.
- 8.3 If the ID and/or password is lost, stolen or wrongful use the account holder must immediately let the Bank's branch know that this has happened in by calling the Bank's Call Centre or visiting the Bank's branch so that a replacement of ID and/or password can be obtained.

9. LOSS OF PASSBOOK

- 9.1 The account holder is to keep the passbook safely and is required to immediately report its damage, loss or theft to any branch in writing or by calling the Bank's Contact Centre. A replacement passbook will only be issued if the account holder gives the Bank a signed and stamped Letter of Indemnity and pays the Bank a service fee for the replacement.
- 9.2 Replacement of lost passbook is allowed at any branch subject to verification of the identity of the account holder and satisfaction of the Bank's prevailing requirements.

10. FREEZING OF ACCOUNT

- 10.1 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 Savings Account-i including any of these types of transactions:- (a) payment of any instruments or payment of any monies under or out of the Savings Account-i; (b) the acceptance of any monies or deposits or cheques or any other instruments for collection and/or for credit into the Savings Account-i (**"Freezing of the Savings Account-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 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 Savings Account-i which is maintained as a joint account, if the Bank receives any conflicting claims or instructions relating to the mandate of operation of the Savings Account-i and/or any other instrument or payment of any monies out of the Savings Account-i from any joint account holder (**"the account holder's internal dispute"**);
- (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 Savings Account-i as abovementioned regardless whether the relevant authorities have the legal or valid authority to so request the Bank (**"directives of the relevant authorities"**);
- (d) the Bank becomes suspicious of any fraudulent activities or transaction(s) concerning the Savings Account-i, or misuse or suspicion of any misuse of the Savings Account-i, or if any police report is lodged in respect of the Savings Account-i by any person or the Bank, or if the Bank and/or the relevant authorities conduct(s) any investigation on any illegal transaction(s) or suspected illegal transaction(s) carried out through the Savings Account-i;
- (e) the Bank becomes aware of complaints having been made by third parties to the relevant authorities that the Savings Account-i 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; and
- (j) to comply with any laws, court order, pending court application for preservation of monies, regulations, sanctions and/or enactments or direction of a regulatory or enforcement authority.

10.2 The Freezing of the Savings Account-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 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 Savings Account-i;
- (b) In respect of the account holder's internal dispute, the same has been settled between the joint account holders concerned and a statement in writing to that effect signed by all joint account holders has been served on the Bank requesting for the unconditional lifting of the Freezing of the Savings Account-i or if the Bank is ordered by the court to lift the Freezing of the Savings Account-i;
- (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 Savings Account-i or if the Bank is ordered by the court to lift the Freezing of the Savings Account-i;
- (d) In respect of the investigation by the Bank or the relevant authorities as specified in Clauses 10.1(d), 10.1(e), 10.1(g) and 10.1(h), the Bank being satisfied that no further investigation is required or the Bank being served with a notification by the relevant authorities that that the Savings Account-i 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.

10.3 In taking any action to freeze the Savings Account-i under these Terms and Conditions, including returning any cheques or other instruments deposited for collection or payment, the Bank shall not be held liable for defamation 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 solicitor 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 Savings Account-i.

10.4 If the Bank is sued or made a party to any suit arising out of the Bank's action in freezing the Savings Account-i or if the Bank before or after the freezing the Savings Account-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 solicitor and client basis and party to party costs) which may be awarded by the court against the Bank or which the Bank may incur.

10.5 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 7.1 happened whether due to reasons that the notification was irregular, invalid, erroneous, mistaken, void, or otherwise not effective for any other reason whatsoever.

11 CLOSURE OF ACCOUNT

- 11.1 The Savings Account-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. For passbook accounts, the passbook must be presented for closure of the Savings Account-i.
- 11.2 When the account holder withdraws the entire balance in the account, the Savings Account-i will be considered closed.
- 11.3 The Bank may, with or without any prior notice, immediately freeze or close the Savings Account-i if it falls under any of the following categories:-
- a. Any account with nil balance.
 - b. Any personal Savings Account-i that is maintained and/or used for business purposes, including but not limited to accounts opened for an association, society or for trading purposes.
 - c. 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.
 - d. 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 other local or international authorities.
 - e. 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.
- 11.4 The Bank may also suspend or close the Savings Account-i at any time to comply with any laws, court orders, regulations, sanctions and/or enactments or direction of a regulatory or enforcement authority.
- 11.5 The Bank also reserves the right to close any Savings Account-i at the discretion of the Bank by giving adequate notice to the account holder.
- 11.6 Pending closure of the Savings Account-i, the Bank may refuse to accept any deposits(s), limit the amount that may be deposited and withhold, earmark and/or suspend payment of any monies from the credit balance of the Savings Account-i and/or refuse to allow or carry out any transaction including withdrawals of money in respect of a Savings Account-i (including transfers and telegraphic transfers of moneys from or to the account holder's Savings Account-i).
- 11.7 In exercising the right to suspend and/or close the Savings Account-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.
- 11.8 The account holder shall comply with all the Bank's prevailing requirements for the closure of the Savings Account-i. If the Savings Account-i is closed by the account holder, the account holder must pay the applicable service charges. No service charge will be imposed for the closing of any Basic Savings Account-i which is closed 3 months after opening.

12. INACTIVE / DORMANT ACCOUNTS / UNCLAIMED MONIES

- 12.1 Savings Accounts-i with no credit and/or debit transaction for one (1) year or more will be deemed as dormant accounts. Transactions conducted by the Bank for the purposes of crediting profit or Hibah (whichever applicable) into the account or debiting fees and/or charges payable by the account holder to the Bank shall not be taken into account as a transaction.
- 12.2 For any account classified as dormant, no credit and/or debit transaction (other than credit and/or debit transaction conducted by the Bank for the purposes of crediting profit or Hibah (whichever applicable) into the account or debiting for fees and/or charges payable by account holder to the Bank) shall be allowed on the account until the account is reactivated as per Clause 12.3 below.

- 12.3 To activate a dormant account, the account holder must initiate any of the following transaction over the counter at any of the Bank's branches:
- (a) a cash withdrawal, subject to verification of the identity of the account holder; or
 - (b) a cash deposit, subject to verification of the identity of the account holder electronically.
- 12.4 The Bank will impose and deduct from the Savings Account-i an annual service fee on the dormant account until the remaining credit balances are classified as unclaimed moneys and then Clause 11.5 will apply. If the credit balance in the Savings Account-i is RM10.00 or less, the entire credit balance in the Savings Account-i will be deducted and paid to the Bank as a service fee after which the Savings Account-i will be closed.
- 12.5 Under the Unclaimed Moneys Act, 1965, monies classified as "unclaimed moneys" i.e. balances in accounts not operated for seven (7) years or more, must be transferred to the Registrar of Unclaimed Moneys ("**the RUM**"). At least twenty-one (21) calendar days before the said transfer, the Bank will at its own cost notify the account holder of the impending transfer due to the dormancy of the Savings Account-i. The account holder will be given the chance to reactivate the Savings Account-i or to close the Savings Account-i to avoid the transfer of the monies to the RUM.
- 12.6 If asked by the account holder, the Bank shall at its own cost, inform the account holder of the procedures for claiming monies which were transferred by the Bank to the RUM from the Savings Account-i.

13. STATEMENT OF ACCOUNTS

- 13.1 For Savings Account-i without a passbook (other than EcoSave Savings Account-i), a statement listing out the transactions for the account (with at least one (1) transaction in a month) will be made available online via CIMB Clicks and/or sent by email to the account holder monthly if the account holder has chosen to receive his statement via email. If the account holder has not chosen to receive his statement via email, a hardcopy of the statement of accounts will be sent to the account holder quarterly. Requests for additional copies of statements in hard copy shall be subject to the applicable fees. Request for statements for a period more than one (1) year will cost more.
- 13.2 The account holder must carefully review transaction records and the statement available online or the statement posted to the account holder. Any errors or inaccuracies must be notified to the Bank immediately. If the account holder does not inform the Bank promptly (notification will be regarded as having been made promptly if it is no later than fourteen (14) calendar days from the date of posting of the transaction online or the date of the statement, as the case may be), the account holder will be deemed to have conclusively accepted the contents of the statement as true and correct and may not be entitled to have any errors or inaccuracies corrected.
- 13.3 The Bank may choose not to issue any statements if the account is dormant or 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.

14. JOINT ACCOUNTS (Applicable to joint accounts in the names of two or more persons)

- 14.1 The term "**account holder**" mentioned in these Terms and Conditions shall mean any one or more or all of the account holders. 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.
- 14.2 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.
- 14.3 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(s), subject to receipt of all necessary document required by the Bank and compliance with applicable laws. Any payment made in accordance with this Clause 14.3 shall

fully discharge the obligation or liability of the Bank in respect of the credit balance in the joint account.

15. RIGHT OF SET-OFF and RIGHT TO DEBIT

- 15.1 The Bank may combine and consolidate the Savings Account-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 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).
- 15.2 The Bank's right as set out in Clause 15.1 can be exercised in respect of (a) any joint Savings Account-i and/or any other joint accounts of the account holders and utilized 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 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; and (d) any account holder who has died or of any one or more of the joint account holders who has died.
- 15.3 The Bank shall have the irrevocable right to debit the Savings Account-i by (a) giving 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 the purpose of making any payment, repayment and/or reimbursement to the Bank and/or CIMB Bank Berhad and for making payment and/or repayment of the relevant amount to third parties in the following situations:
- (i) fees, costs, expenses, charges payable howsoever incurred and/or charged for any other account(s), 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 Savings Account-i and/or any other account(s), 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 Savings Account-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 Savings Account-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 Savings Account-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 Savings Account-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 Savings Account-i earlier if these cheques and/or money instruments are subsequently dishonoured;

- (vii) sums credited into the Savings Account-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 and full indemnity basis) incurred by the Bank due to any:-
 - (a) recovery of indebtedness due under any facilities 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 Savings Account-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 Savings Account-i and/or any other accounts of the account holder maintained with the Bank;
 - (d) Injunction or any other court proceedings initiated against the Savings Account-i and/or any other accounts of the account holder maintained with the Bank, whether or not the Bank is named as a party; and
 - (e) legal proceedings filed against the Bank by the account holder or any other party involving the Savings Account-i and/or any other accounts of the account holder maintained with the Bank and if the Bank is successful in its defence 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.
 - (x) 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.
- 15.4 In respect of any transactions made through channels operated by Payments Network Malaysia Sdn Bhd ("**Paynet**") involving any allegations, claims or disputes in connection with any erroneous, wrongful, mistaken, fraudulent and/or unauthorised transaction, the Bank is authorised to debit the Savings Account-i and make refunds in accordance with Paynet's prevailing guidelines and terms ("**Paynet Rules**"). The Bank will also retain, withhold or earmark the disputed amount from the Savings Account-I upon notice of such allegations, claims or dispute.
- 15.5 Pending the debit of the Savings Account-i pursuant to Clause 15.3 and 15.4, the Bank shall have the right to retain, withhold, earmark or to freeze all monies in the Savings Account-i in such manner determined by the Bank at its reasonable discretion.
- 15.6 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 Savings Account-I and/or in complying with the Paynet Rules.
- 15.7 Notwithstanding Clause 15.3, the Bank shall have the irrevocable right to immediately debit the Savings Account-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.
- 15.8 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 Savings Account-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 the properties for the purpose of effecting payment of any liabilities incurred by the account holder to the Bank in these Terms and Conditions;

(ii) retain, withhold or earmark the properties until the account holder's liabilities to the Bank are fully settled.

16. LIMITATION OF LIABILITY

- 16.1 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. In no event will the Bank be liable to the account holder for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by the account holder in relation to the Bank complying with the Paynet Rules. The Bank will also 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.
- 16.2 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.
- 16.3 In relation to Clause 16.2, 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 Savings Account-i.
- 16.4 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.
- 16.5 Subject to Clause 16.1, 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.

17. COMMUNICATIONS AND NOTICES

- 17.1 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.
- 17.2 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.
- 17.3 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.

18. GOVERNING LAW

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

19. INSTRUCTIONS

- 19.1 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.

20. BANKING CHARGES

- 20.1 The prevailing fees and charges imposed are made available at the Bank's branches and on its website. 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.

21. DISCLOSURE OF INFORMATION

- 21.1 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 Savings Account-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 Savings Account-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 Savings Account-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.

- 21.2 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.

- 21.3 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.
- 21.4 In addition to the Bank's rights under Clause 21.2, 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 Savings Account-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.

22. RESERVATION OF RIGHTS

- 22.1 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: (i) notice of the Amendment being prominently displayed at the 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 (ii) the notice being sent by the Bank to the account holder's last known address; or (iii) the notice being advertised in one newspaper of the Bank's choice; or (iv) the notice being sent by e-mail or by any other means of notification which the Bank may select and the Amendment take effect and be binding from the date specified in the notification. The account holder may close his account in accordance with Clause 10.1 if they do not agree to the amendments.

23. NO ASSIGNMENT

- 23.1 The account holder is not allowed to assign and/or create any security profit over the rights, titles, benefits and profits of or monies in the Savings Account-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.

24. PRIVACY CLAUSE

- 24.1 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.

- 24.2 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(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 Savings Account-i if such consent be withdrawn by any of the said third parties.
- 24.3 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.
- 24.4 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(s)/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.
- 24.5 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 Savings Account-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.
- 24.6 For the purposes of this clause, 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 read as references to the CIMB Group.
- 24.7 This clause shall be without prejudice to any other clause in these Terms and Conditions which provides for the disclosure of information.

25. CONVERSION OF ACCOUNTS

- 25.1 The Bank reserves the right to convert or transfer the account holder from an existing account(s) to other type of account(s) the Bank believes is appropriate for the account holder if the account holder's existing type of account(s) are no longer going to be made available by the Bank, or if the Bank introduce new eligibility criteria or change any existing eligibility criteria for such account(s) and the account holder does not meet the eligibility criteria for the account. The Bank will give the account holder reasonable prior notice before the conversion or transfer. The account holder can close the account holder's account within sixty (60) days of it being converted without charge.

26. MISCELLANEOUS

- 26.1 The account holder may make any complaint relating to the Savings Account-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.
- 26.2 The account holder and the Bank agree that their respective rights and obligations herein are intended to be and subject to and in conformity with Shariah (such Shariah as determined by the Shariah Advisory Council of Bank Negara Malaysia). Notwithstanding the aforementioned, the account holder is solely responsible for the use of the deposit for non-Shariah compliant purposes.