

CIMB ISLAMIC BANK BERHAD'S TERMS AND CONDITIONS GOVERNING THE OPERATION OF THE UNIT TRUST ACCOUNT AND CUSTODIAL SERVICES

1. Definition and Interpretation

1.1 In these terms and conditions, the following terms shall have the meaning as stated :-

Account	means the unit trust account opened by Customer with CIMB Islamic.
ATM	means any automated teller machine of CIMB Islamic.
Card	means and includes credit card, access card, debit card and any credit token whether such card or token is in the form of a card.
CASA or CASA-i	refers to a current account or savings account opened by Customer and maintained with CIMB Bank or CIMB Islamic Bank Berhad.
CIMB Islamic	means CIMB Islamic Bank Berhad (Registration No. 2004 0103 2872 (671380-H)), a licensed bank incorporated in Malaysia under the Companies Act, 2016 and includes its successors in title and assigns.
Custodial Services	means the services that CIMB Islamic provides to a Customer for subscribing/purchasing, holding, switching, transferring or redeeming Units in any Shariah compliant Fund which are beneficially owned by the Customer and held by CIMB Islamic as nominee for the Customer.
Customer	means any company, person or persons (jointly and severally where there are more than one) who have applied to open and maintain an Account for holding, subscribing, switching, transferring or redeeming Units on these terms and conditions and also includes the Customer's estate, personal or legal representatives and permitted assigns.
Dealing Day	means a day on which dealings take place in respect of the Units.
Electronic Services	includes when available, the services provided by CIMB Islamic or the use of the Card at any ATM or terminal or any counter of any branch of CIMB Islamic, any banking service provided by telephone, any Internet Banking Service and any other electronic facilities including any card and any electronic computerised or telecommunication devices or modes of opening accounts in Malaysia.
Fund	means any Shariah compliant unit trust, investment fund, mutual fund or any other collective investment scheme authorised by the Securities Commission Malaysia and distributed by or made available through CIMB Islamic under these terms and conditions.
Fund Manager	means the manager, issuer, representative or agent or investment manager of any Fund.
Internet	means the ubiquitous global network of computers, telecommunication and software which facilitates communications, electronic or otherwise between person(s) and machines.
Internet Application	means the application for Units by means of Internet or other electronic means of communication via computers.
Materials	means the Prospectus, Product Highlights Sheet and other materials in relation to any Fund such as the latest Fund reports issued by the Fund Managers.
PIDM	means Perbadanan Insurans Deposit Malaysia, a Malaysian government agency established to administer the Deposit Insurance System for deposits held in its member banks but which does not extend to Unit Trusts.
Prospectus	means the most recently published version of the prospectus in relation to any Fund as required by law.
Relevant Person	means and includes any custodian, manager, agent, nominee, trustee, any bank, electronic computer telecommunication financial or card institution involved in Electronic Services from time to time and any person using (whether or not authorised) such Electronic Services.
Unit	means a share or unit in a Fund.

1.2 Words importing a person includes a firm or corporation.

1.3 Words importing only the singular number includes the plural number and *vice versa*.

- 1.4 Words importing the muscular gender include the feminine and neuter genders and *vice versa*.
- 1.5 References to clauses are references to clauses of these terms and conditions. Headings in these terms and conditions are inserted for ease of reference and shall not affect their interpretation.

2. General

- 2.1 CIMB Islamic provides the Custodial Services for the Customer and accordingly, will act on the instructions of the Customer for the subscription/purchase, switching, transfer or redemption of Units in any Fund.
- 2.2 The Customer confirms and agrees that these terms and conditions govern the operation of the Customer's Unit Trust Account and that Customer shall be bound by it.
- 2.3 Applications for the subscription, switching, transfer or redemption of Units must be made by completing and submitting the relevant form(s) at a CIMB Islamic branch or via Electronic Services, Internet Applications or any other channel provided by CIMB Islamic, and will be only be processed if it is completed and all other conditions satisfied.
- 2.4 CIMB Islamic will make the Materials available to Customers. Customers are automatically enrolled to receive electronic communications and the Materials issued in relation to the Funds will be furnished to Customers via hyperlinks (if available) or in hard copy (if not available on hyperlink). If Customers would like to view a hard copy of the updates or reports, they must submit a request at a CIMB Islamic branch at no cost.
- 2.5 The Customer acknowledges and agrees that as the Materials are issued by the respective Fund Managers, CIMB Islamic shall bear no liability or responsibility whatsoever for any error, misstatement, omission, completeness or accuracy in any of the Materials.
- 2.6 Customers are required to have an active CASA or CASA-i in order to open and maintain an Account. If the Customer's CASA or CASA-i is inactive, the Customer is required to activate the CASA or CASA-i. If the Customer does not have an existing CASA or CASA-i, the Customer is required to open and maintain a CASA or CASA-i.
- 2.7 Customers may only subscribe for Shariah compliant Unit Trusts in the same name as their CASA or CASA-i. Subscription of Shariah compliant Unit Trusts for, and/or on behalf of third parties are strictly prohibited as payment for, and redemption of the Unit Trusts will be directly debited from or credited into the Customer's CASA or CASA-i.
- 2.8 Customers agree that CIMB Islamic may appoint agents or sub-agents to carry out any purpose or function as CIMB Islamic may think fit.

3. Instructions for Subscription, Switching, Transfer or Redemption of Unit Trusts

- 3.1 The price or value of Units are determined by the respective Fund Managers and it may vary on any Dealing Day. Therefore, any price or value in respect of any Unit given by CIMB Islamic to Customer is indicative only.
- 3.2 There is a cut-off time for submission of applications on any given day.
- 3.3 Instructions given by Customer to CIMB Islamic prior to the cut-off time on any Dealing Day will be carried out on the same day provided the necessary payment(s) instructions can also be carried out prior to the cut-off time. Instructions given by Customer to CIMB Islamic after the cut-off time on any Dealing Day will be carried out on the next Dealing Day, and also only if the necessary payment(s) instructions can be carried out by CIMB Islamic.
- 3.4 Customer agrees that CIMB Islamic may aggregate all its Customers' instructions on a Dealing Day and place a consolidated order with the relevant Fund Manager on a daily or other periodic basis.
- 3.5 Where CIMB Islamic has placed an order (consolidated or otherwise) for the subscription of Units or for switching of Units with the relevant Fund Manager, the Fund Manager will issue the relevant Units to, and register the Units in the name of CIMB Islamic. The Units so issued will be allotted or allocated among the Customers who subscribed for the relevant Units in CIMB Islamic's records.
- 3.6 As the Units are registered in the name of CIMB Islamic, takaful coverage that may be provided by the Fund Manager is **NOT** applicable and will not be provided to Customers.
- 3.7 When Customer gives instructions to CIMB Islamic, Customer must also specify the CASA or CASA-i that is to be debited or credited. Customer agrees and acknowledges that any money withdrawn from the CASA or CASA-i to subscribe for or purchase the Units are not protected by PIDM.
- 3.8 If payment is to be made by Customer, Customer must have sufficient funds in the said CASA or CASA-i. If there are insufficient funds in the relevant CASA or CASA-i, CIMB Islamic shall be entitled to reject or refuse to carry out the Customer's instructions. However, if CIMB Islamic has carried out the Customer's instruction(s) resulting in an overdrawn amount in the CASA or CASA-i, Customer agrees that CIMB Islamic is entitled to impose profit and other charges on the overdrawn amount(s) in accordance with the CASA or CASA-i terms and conditions;

and that CIMB Islamic may sell or cause to be sold the Units beneficially owned by the Customer and use, transfer or set-off the proceeds from such sale to pay for or settle the overdrawn amount due to CIMB Islamic. The profit is only applicable to individual customers and not for non-individual customers.

- 3.9 If Customer makes payment by cheque or cashier's order or bank draft or any other negotiable instrument into the CASA or CASA-i intending to utilise it for payment of the Units, Customer agrees that CIMB Islamic will not be able to process the payment instructions until the value for such funds have been received in full by CIMB Islamic. If CIMB Islamic makes any payment for any Shariah compliant Unit Trust in good faith believing that the funds are freely transferable cleared funds but such instrument is not honoured, then the Customer irrevocably authorises CIMB Islamic to (i) sell the Units back to the Fund Manager, and (ii) debit the same CASA or CASA-i to pay for the shortfall and all expenses and losses (as applicable) incurred or suffered by CIMB Islamic as a result of selling the Units back to the Fund Manager.
- 3.10 Any instructions carried out by CIMB Islamic or payment made by CIMB Islamic pursuant to any instructions given or purported to be given by Customer or Customer's authorised signatory will absolve CIMB Islamic from any liability to Customer or any other party.
- 3.11 Where any payment is made in foreign currency in respect of subscription or redemption of Units, CIMB Islamic shall be entitled to charge, retain or deduct a commission, bank charges, collection charges and other costs and expenses where payment is to be made by Customer to CIMB Islamic, or from CIMB Islamic to Customer.
- 3.12 If Customer instructs or requires a switching of Units, CIMB Islamic will only subscribe for the Units required by Customer after redemption of the relevant Units has been completed and confirmed.
- 3.13 Redemption proceeds received by CIMB Islamic will be paid or credited to Customer's CASA or CASA-i as specified by Customer in the application. The redemption proceeds will be net of any fees, charges or expenses incurred in connection with the redemption. CIMB Islamic is not obliged to ascertain the adequacy of the redemption monies received.
- 3.14 All investment principal amounts, coupons, profits or returns will be paid to Customer and the mode of payment shall be determined by CIMB Islamic.
- 3.15 The Customer will receive a transaction confirmation from CIMB Islamic in respect of any subscription, switching, transfer or redemption of Units carried out by CIMB Islamic for the Customer.
- 3.16 Customer agrees and acknowledges that a Fund Manager is not obliged to accept, or may only act in part on a subscription or redemption order received. In such circumstances, CIMB Islamic and its agents and/or nominees shall not be liable or responsible for any action or rejection by any Fund Manager, or for any losses including but not limited to any loss of investment opportunity which the Customer may suffer or incur as a result of a refusal to accept or delay in accepting or partial action by the Fund Manager on such subscription or redemption of Units.
- 3.17 Dividends declared by any Fund Manager will automatically be reinvested in the relevant Fund unless provided otherwise in any regulations or guidelines issued by the authorities in which case CIMB Islamic will pay such dividends to the Customer

4. Periodical Payment Instructions ("PPI")

- 4.1 Customer may apply to purchase Units in any Fund periodically by completing and submitting to CIMB Islamic a "Periodical Payment Application" form or PPI form, subject to the terms and conditions stated therein. The periodic payments may be a sum equal to or higher than the amount prescribed by the Fund Manager.
- 4.2 The periodic payments for subscription of Units will be debited from the CASA or CASA-i as specified by Customer in the PPI form. If any specified day for debiting falls on a public holiday, then the CASA or CASA-i will be debited on the next banking day.
- 4.3 The time period for the periodic payments shall be as specified by Customer in the PPI form. If the time period is not specified in the PPI form, then Customer must complete a "Standing Instruction Termination" form to have the periodic payments cease.
- 4.4 CIMB Islamic shall not be liable for any loss or damage suffered by Customer by reason of or connected with the instructions given or made by Customer under the PPI or any transactions in relation thereto unless caused directly by CIMB Islamic's gross negligence or wilful default.

5. Custody of Units

- 5.1 Customer acknowledges that CIMB Islamic may be appointed by Fund Managers to market and distribute the Units upon such terms and conditions as CIMB Islamic may agree with the Fund Managers. Customer also acknowledges that CIMB Islamic will receive commission, fees or discounts from the Fund Managers for the sale or issue of Units, or other dealings in respect of the Shariah compliant Unit Trusts, and agrees that CIMB Islamic may retain for its own benefit and without any obligation to account to Customer such commission, fees or discount.

- 5.2 CIMB Islamic shall hold Units in any Fund beneficially owned by the Customer as nominee for the Customer.
- 5.3 CIMB Islamic shall send to the Customer any documents such as notices, proxies, circulars, rights etc or notify the Customer of the same.
- 5.4 CIMB Islamic shall not be under any duty or obligation to attend (or cause its agents and nominees to attend) any meetings or to vote (or cause its agents and nominees to vote) on any matters relating to any Fund.
- 5.5 CIMB Islamic shall, at its discretion and from time to time, transfer any Units in any Fund held by it for and on behalf of the Customer to any third party which CIMB Islamic may wish to appoint as a custodian of such Units and CIMB Islamic will give written notice to Customer of the same. In the event a custodian is appointed, the custodian shall be entitled to exercise all the rights and powers and accorded all protections and indemnities which CIMB Islamic is vested with pursuant to the terms and conditions herein.

6. Risks

- 6.1 The Funds are not bank deposits and are not endorsed or guaranteed by and do not constitute obligations of CIMB Islamic or any of its affiliates or subsidiaries. Customer agrees and acknowledges that the Units are not protected by PIDM.
- 6.2 The Funds are subject to investment risks and market risks, including but not limited to possible loss of the principal amount invested.
- 6.3 The past performance of any Fund is not an indication of its future performance and the value of any Fund or the dividends payable, if any is declared, may go down as well as up.
- 6.4 The Customer represents and warrants that the Customer will obtain updated Materials from either CIMB Islamic or the relevant Fund Manager prior to giving any instructions to CIMB Islamic. Customer understands, and is fully aware of the risks involved in investing in the Units and/or in the Fund.
- 6.5 The Customer acknowledges the importance of seeking independent financial or professional advice with respect to any dealing in Units or Fund or investments or investment opportunities. The Customer acknowledges that any dealings in the Fund or Units is solely and exclusively at the Customer's own risk based on the Customer's own judgment and after the Customer's own independent appraisal after fully assessing the risks associated with such dealings.
- 6.6 If the Fund is a protected/guaranteed fund, i.e. capital protected/guaranteed, the Customer must hold the Units until maturity. In the event of early redemption of the Units before the maturity date, the Customer shall not be entitled to receive any benefits under the protected/guaranteed Fund and the amount received by the Customer after the premature redemption may be less than the Customer's initial investment due to market adjustments or performance of the Fund against market conditions. Additionally, the Customer shall be liable to pay a redemption fee stated in the relevant Prospectus for the said Fund, where applicable.
- 6.7 Customers are not covered by the compensation fund under Section 158 of the Capital Markets and Services Act 2007 as the compensation fund does not extend to monetary loss suffered as a result of a defalcation or fraudulent misuse of moneys or other property by a director, officer, employee or representative of CIMB Islamic. If the Customer suffers monetary loss in the circumstances above related to the acts of CIMB Islamic employees, the Customer may lodge a complaint with CIMB Islamic's Customer Resolution Unit ("CRU") as set out in Clause 18 of these Terms and Conditions.
- 6.8 Customers who are not satisfied with the CRU decision may refer their case to the Securities Industry Dispute Resolution Centre ("SIDREC") and/or the Federation of Investment Manager Malaysia's Complaints Bureau ("FiMM"). The Customer can also direct the complaint to the Securities Commission's Investor Affairs & Complaints Department even if the Customers has initiated a dispute resolution process with SIDREC.

7. Fees and charges, taxes and withholdings

- 7.1 CIMB Islamic shall be entitled to levy or impose fees and charges from time to time in respect of the services rendered to Customer. Customer authorises CIMB Islamic to debit such amount from Customer's CASA or CASAI.
- 7.2 Customer shall be liable for all taxes, imposts, levies, duties, charges, fees, deductions, and withholdings in connection with the Units or services rendered on the Account. Customer shall indemnify CIMB Islamic and irrevocably authorises CIMB Islamic to debit such amounts from Customer's CASA or CASA-i.
- 7.3 Where required by any domestic or overseas governmental, supervisory or regulatory authorities, the Customer understands and agrees that CIMB Islamic may withhold, and pay out, from the Account or CASA or CASA-i or any of the Customer's other account(s) such amounts as may be required according to applicable laws, regulations, directives, guidelines and/or agreements with and/or from domestic or overseas governmental, supervisory or regulatory authorities.

8. Disclosure

8.1 Subject to the provisions below which (i) prohibit disclosure of information to entities within the corporate group of CIMB Group Holdings Berhad, CIMB Islamic's ultimate holding company ("**Group Companies**") if objected to by the Customer; and (ii) require the Customer's express consent for disclosure of information to third parties for the stated purposes, the Customer hereby agrees and authorises CIMB Islamic to disclose any information relating to the Customer, the Customer's affairs and/or any other accounts maintained with CIMB Islamic to:

- its agents, service providers, auditors, legal counsel and professional advisors in or outside Malaysia;
- the Credit Bureau established by Bank Negara Malaysia, DCHEQS and other relevant authorities to whom the Bank is required to make disclosures or have jurisdiction over CIMB Islamic;
- the Group Companies whether such Group Companies are residing, situated, carrying on business, incorporated or constituted within or outside Malaysia;

for facilitating the business, operations, facilities and services of or granted or provided by CIMB Islamic and/ or the Group Companies to their customers, as well as to:

- 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 CIMB Islamic; and
- any potential transferee or assignee with whom CIMB Islamic is negotiating the transfer, assignment and novation of the rights or obligations under or by reference to this Account.

8.2 Disclosure by CIMB Islamic to Group Companies may also be for cross selling and other purposes of CIMB Islamic and/or the Group Companies provided always that **disclosure for cross selling purposes shall not be effected if such disclosure is objected by the Customer** by contacting CIMB Islamic at the following telephone number or address (which may be changed by CIMB Islamic from time to time by notice to the Customer): Customer Resolution Unit (CRU). P.O. Box 10338, GPO Kuala Lumpur, 50710 Wilayah Persekutuan. Tel:+603 6204 7788 / e-mail: contactus@cimb.com.

8.3 Further, where CIMB Islamic intends to share the Customer's information (excluding information relating to the Customer's affairs or account) with third parties, such as strategic alliances for marketing and promotional purposes, CIMB Islamic shall ensure that consent from the Customer has been obtained.

8.4 The Customer hereby agrees and expressly authorises and invites CIMB Islamic '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.

9. Joint Accounts

9.1 If any application for opening the Account or for the holding, subscription, switching, transfer or redemption of Units is signed or made by more than one person, it shall be binding on all such persons jointly and severally, and each of them shall be bound jointly and severally by these terms and conditions.

9.2 If there is more than one person or beneficial owner of any Units in any Fund, the same shall be beneficially owned by such Customer or persons jointly with right of survivorship. In the event of the death of any one or more of such joint beneficial holders or holders of Units, CIMB Islamic shall be entitled to pay or deliver the redemption proceeds of such Units held or owned beneficially by the joint holders to the order of the survivor or survivors subject to compliance (if required) with the Estate Duty Enactment, Shariah principles or any other legislation of a similar nature.

9.3 Any statement or notice given by CIMB Islamic to any of the joint account holders or joint beneficial owners of Units shall be sufficient notice to all joint holders. CIMB Islamic shall be at liberty to release or discharge any one or more of such persons from liability or to compound with or make other arrangements with any such person without in consequence releasing or discharging any other party to any agreement and indemnity or otherwise breaching or affecting CIMB Islamic 's rights and remedies against such other party or person.

10. Communication and Notices

10.1 Communication and notices to the Customer will be via any of the following modes and will be deemed to have been served on the Customer accordingly:

- (i) if sent by post, on the seventh (7th) day after posting; or
- (ii) if delivered personally, at the time of delivery or dispatch; or
- (iii) if by courier, immediately on acknowledgment on the courier consignment note; or
- (iv) if by any forms of instantaneous communication (including e-mail, short message service (SMS) and voice recording), immediately; or
- (v) if by publication on CIMB Islamic's website or at any of CIMB Islamic's branches, on the day of publication.

10.2 The Customer is responsible to ensure notices and/or communication from CIMB Islamic are not read or accessed by any third party. CIMB Islamic shall not be responsible in any manner for (i) any embarrassment caused or for

any loss or damage, if such notices and/or communication from the Bank are read or accessed by any third party; and (ii) any other loss or damage suffered by the Customer caused by any:-

- (i) error in transmission;
- (ii) inaccuracy, incompleteness, delay, non-delivery or wrongful transmission to any third party;
- (iii) improperly-accessed information, or wrongful or unauthorised use or interpretation of the information sent; and claim for libel or slander arising from any information sent unless the Customer shows it arises from and is caused directly by CIMB Islamic's gross negligence or wilful default.

- 10.3 Notifications may be sent in Bahasa Malaysia, English or other languages CIMB Islamic chooses.
- 10.4 Any notice given to the Customer may be signed by a director, manager, assistant manager, officer or any solicitor purporting to act on CIMB Islamic's behalf. If the notice is computer generated, then no signature will be required.
- 10.5 The Customer must notify CIMB Islamic promptly if there is any change of the Customer's (i) mailing address(es), (ii) e-mail address(es), (iii) telephone number(s) and/or (iv) other particulars recorded with CIMB Islamic, via designated channels permitted by CIMB Islamic, to ensure that all notices and/or communications reach the Customer in a timely manner.
- 10.6 The Customer understands that actual notice must be given to CIMB Islamic of any change in address in order for such change of address to be effective and binding on CIMB Islamic.
- 10.7 In addition, if there is any change to the Customer's (i) telephone number(s); (ii) e-mail address(es); and/or (iii) other particulars recorded with CIMB Islamic, the Customer must notify CIMB Islamic promptly to ensure that all correspondence and/or communications reach the Customer in a timely manner.
- 10.8 Service of any court process or delivery of any other document or item may also be carried out by ordinary post or by hand or by courier service to the last known mailing address of the Customer in CIMB Islamic's record and shall be deemed served seven (7) calendar days after posting if it is sent by post and at the time of delivery, if delivered by hand or courier. Service of court process may also be carried out in any other manner allowed by the law.

11. Other Terms

- 11.1 CIMB Islamic shall be under no liability for any delay, loss or damage caused wholly or in part by any act of God, governmental restrictions, condition or control breakdown in communication systems or by reason of any other act, matter or thing beyond their reasonable control.
- 11.2 Transactions carried out by CIMB Islamic or any other person acting on the Customer's instructions made or given or purporting to be made or given by the Customer or any one of the Customers where the Customer comprises more than one person or the authorised signatories of the Customer or by any other person on behalf of the Customer and transactions arising from the use or the purported use of any Card or when available, the Electronic Services or Internet Applications or other applications shall be binding on the Customer for all purposes regardless of the circumstances prevailing or the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such instructions or other communications.
- 11.3 The Customer represents, warrants and undertakes to CIMB Islamic that the Customer's particulars furnished to CIMB Islamic, including particulars on resident status or tax residency status are accurate, true and complete. The Customer undertakes to notify CIMB Islamic immediately of any change in the particulars. Unless CIMB Islamic receives any notice of such change, CIMB Islamic will rely on the records in the form last submitted by Customer. CIMB Islamic is not obliged to verify any particulars furnished by Customer and CIMB Islamic shall not be liable or responsible for any loss or damage suffered or incurred by Customer or any other person by reason of error or omission in the last application submitted to CIMB Islamic or in the instructions given by the Customer including loss or damage suffered by reason unless caused directly by CIMB Islamic's gross negligence or wilful default and/or its agents and nominees.
- 11.4 CIMB Islamic may vary (whether by adding to, deleting from or otherwise amending) ("**Amendment**") any of these Terms and Conditions by giving Customer at least twenty-one (21) calendar days' notice before the Amendment is effective. The Amendment shall take effect and be binding from the date specified in the notice. The Customer may close the Account if they do not agree to the Amendment.
- 11.5 These Terms and Conditions shall continue to bind the Customer even if there is a change by amalgamation, merger, reconstruction or otherwise to CIMB Islamic and/or the Customer.
- 11.6 CIMB Islamic will send or cause transaction confirmations and statements relating to the Account to be sent to Customer. Customer may also apply to view their statements online via CIMB Islamic Clicks. 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.

- 11.7 Customer must carefully review the statement and any errors or inaccuracies must be notified to CIMB Islamic immediately. If Customer does not inform CIMB Islamic promptly (notification will be regarded as having been made promptly if it is no later than fourteen (14) calendar days from the date of the statement), Customer 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.
- 11.8 CIMB Islamic may choose not to issue any statements if the Account is dormant or inactive for any period. CIMB Islamic may also stop issuing statements if the statement is unclaimed or undeliverable for any reason.

12. Foreign Currency

- 12.1 If Customer subscribes/purchases or holds any Shariah compliant Unit Trusts in foreign currency, Customer shall bear the risk of any act or law affecting the availability of, or resulting in the illegality of payment in that foreign currency relating to any Shariah compliant Units Trust or Fund, and CIMB Islamic shall incur no liability if such loss occurs.
- 12.2 If there is any restriction or control in the trading, convertibility or remittance of any currency imposed in the country in which the relevant currency is issued, CIMB Islamic shall be entitled to convert that currency into a currency of CIMB Islamic's choice at its spot rate of exchange without seeking Customer's consent and any such conversion shall be subject to fees and charges.

13. Unclaimed Monies

- 13.1 If CIMB Islamic is unable to credit Customer's CASA or CASA-i for any reason whatsoever including but not limited to Customers' inactive, dormant or closed CASA or CASA-i, CIMB Islamic will proceed to make payment to Customers via other means. If such payment remains unclaimed after one year, it will be transferred to the Registrar of Unclaimed Monies in accordance with the Unclaimed Moneys Act 1965.

14. Freezing of accounts

- 14.1 CIMB Islamic may freeze the Account at any time pursuant to any laws, court orders, regulations and/or enactments. CIMB Islamic is also allowed, without having to give Customer any prior notice, to refrain from effecting or carrying out any instruction or transaction under the Account ("**Freezing of the Account**") if any of these events happen:
 - (a) CIMB Islamic is notified that Customer 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 Customer ("**Customer's insolvency matters**");
 - (b) in relation to the Account which is maintained as a joint account, if CIMB Islamic receives any conflicting claims or instructions ("**Customer's internal dispute**");
 - (c) CIMB Islamic 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 Account regardless whether the relevant authorities have the legal or valid authority to so request the Bank ("**directives of the relevant authorities**");
 - (d) if CIMB Islamic becomes suspicious of any fraudulent activities concerning the Account, or if any police report is lodged in respect of the Account, by any person or CIMB Islamic or if CIMB Islamic and/or the relevant authorities conduct(s) any investigation on any illegal transaction(s) or suspected illegal transaction(s) carried out through the Account, misuse or suspicion of any misuse of the Account or any fraudulent transaction(s) in respect of the Account; and
 - (e) if CIMB Islamic becomes aware of complaints having been made by third parties to the relevant authorities that the Account 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.
- 14.2 The Freezing of the Account will be lifted up in any of the following events:-
 - (a) In respect of the Customer's insolvency matters, CIMB Islamic 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 CIMB Islamic is ordered by the court to lift the Freezing of the Account;
 - (b) In respect of the Customer'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 CIMB Islamic requesting for the unconditional lifting of the Freezing of the Account or if CIMB Islamic is ordered by the court to lift the Freezing of the Account;

- (c) In respect of the directives of the relevant authorities, CIMB Islamic has been informed in writing by the relevant authorities to lift the Freezing of the Account or if CIMB Islamic is ordered by the court to lift the Freezing of the Account; and
 - (d) In respect of the investigation by the relevant authorities or CIMB Islamic, CIMB Islamic being satisfied that no further investigation is required or CIMB Islamic being served with a notification by the relevant authorities that the Account no longer has any bearing on any ongoing investigations or the investigation has been discontinued.
- 14.3 In taking any action to freeze the Account, including not effecting any instructions of the Customer, CIMB Islamic shall not be held liable for defamation and/or for any losses damages expenses costs or charges whatsoever, claimed against, or incurred or suffered by CIMB Islamic. The Customer agrees and undertakes to keep CIMB Islamic 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 CIMB Islamic by any other person for CIMB Islamic's action in freezing the Account in accordance with this clause.
- 14.4 If CIMB Islamic is sued or made a party to any suit arising out of the Freezing of the Account by CIMB Islamic or if before or after the Freezing of the Account, CIMB Islamic commences any suit (including any interpleader proceedings) against any party including the Customer, the Customer shall indemnify CIMB Islamic 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 CIMB Islamic or which CIMB Islamic may incur.
- 14.5 In exercising any of CIMB Islamic's rights, the Customer agrees that CIMB Islamic shall not be held liable or responsible for any losses, damages, expenses or costs whatsoever solely on the grounds that CIMB Islamic did not have proper notice that the events set out in Clause 14.1 happened whether due to reasons that the notification was irregular, invalid, erroneous, mistaken, void, or otherwise not effective for any other reason whatsoever.

15. Indemnity

- 15.1 The Customer agrees to fully indemnify and keep CIMB Islamic indemnified from and against all liabilities, losses, charges, expenses (including legal fees and costs on a full indemnity basis), claims, demands, actions and proceedings whatsoever which may be taken against or incurred or sustained by CIMB Islamic directly or indirectly from or by reason of or in relation to or arising from or in connection with the holding, subscription, switching, transfer or redemption of Units or the custody of Units or any orders, requests, instructions or transactions made or purported to be made by the Customer and the Customer shall pay and reimburse the same on demand at any time and from time to time unless the Customer can prove that these liabilities, losses, charges, expenses, claims, demands, actions and proceedings are caused by the gross negligence and or willful default of the Bank.

16. Termination

- 16.1 Customer may close the Account and/or redeem the Units at any time by completing the appropriate forms.
- 16.2 CIMB Islamic may also close the Account and/or terminate the investment by giving Customer written notice. Upon issuance of the notice of termination, Customer shall make arrangements to transfer its existing Units from CIMB Islamic (or any other custodian, if one has been appointed by CIMB Islamic) to Customer or such other person which Customer may elect before the effective date of termination. If Customer fails to complete such arrangements, CIMB Islamic may transfer or redeem the Units and CIMB Islamic is irrevocably authorised to do so on behalf of Customer at Customer's cost, without liability of any kind incurred or suffered by the Customer.
- 16.3 If for any reason the Fund Manager instructs or directs CIMB Islamic to divest, transfer, redeem or dispose of any Units, CIMB Islamic will follow the Fund Manager's instructions or seek Customer's consent to do so and if no such consent is received within the specified time, then CIMB Islamic is irrevocably authorised by Customer to proceed with such divestment, transfer, redemption or disposal of the Units and will credit the proceeds to Customer's CASA or CASA-i or otherwise make payment to the Customer.

17. Governing Law and Jurisdiction

- 17.1 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.
- 17.2 Customer agrees to submit to the jurisdiction of the courts of Malaysia.
- 17.3 The Funds or any money withdrawn from an insured deposit for the purpose of purchasing any Units in a Fund are not protected by PIDM.

18. Feedback and Complaints

Feedback and/or complaints can be sent to CIMB Islamic at the following contact details:

Customer Resolution Unit (CRU)
P.O. Box 10338

GPO Kuala Lumpur
50710 Wilayah Persekutuan
Tel No. : +603-6204 7788
E-mail : contactus@cimb.com

19. Privacy Clause (for Natural Persons)

Where the Customers are individuals (including but not limited to sole proprietor, partnerships, registered businesses and associations) this clause 19 shall apply.

- 19.1 The Customer hereby confirms that the Customer 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 Customer's personal information. For the avoidance of doubt, the Customer agrees that the said Privacy Notice shall be deemed to be incorporated by reference into these terms and conditions.
- 19.2 In the event the Customer provides personal and financial information relating to third parties, including information relating to your next-of-kin and dependents for the purpose of opening or operating the Customer's account(s)/facility(ies) with CIMB Islamic or otherwise subscribing to CIMB Islamic's products and services, the Customer (a) confirms that the Customer has obtained their consent or are otherwise entitled to provide this information to CIMB Islamic and for CIMB Islamic 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 are accurate; (c) agrees to update CIMB Islamic in writing in the event of any material change to the said personal and financial information; and (d) agrees to CIMB Islamic's right to close the Account and/or terminate the Investment and Custodial Services should such consent be withdrawn by any of the said third parties.
- 19.3 Where the Customer instructs CIMB Islamic 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 CIMB Islamic and/or CIMB Islamic's agents to enter into any cross-border transaction on the Customer's behalf, the Customer agrees to the said disclosures on behalf of the Customer and others involved in the said cross-border transaction.
- 19.4 CIMB Islamic 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, Financial Information Services Sdn Bhd and/or any other agencies and/or from any financial institution to enable CIMB Islamic to ascertain Customer's status as may be required to help make decisions, for example when CIMB Islamic 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 Customer's portfolio(s); and/or (c) recover debts. The Customer will be linked by credit reporting/reference agencies to any other names the Customer uses or have used, and any joint and several applicants. CIMB Islamic may also share information about the Customer and how the Customer manages its account(s)/facility(ies) with relevant credit reporting/reference agencies, and for any of these credit reporting/reference agencies to disclose your credit information to its subscribers for purposes of fraud detection and fraud prevention.
- 19.5 Even after the Customer has provided CIMB Islamic with any information, the Customer will have the option to withdraw the consent given earlier. In such instances, CIMB Islamic will have the right to not provide or discontinue the provision of any product, service, account(s) and/or facility(ies) that is/are linked with such information with at least 3 business days' prior written notice to you.
- 19.6 CIMB Islamic reserves the right to amend this clause from time to time at CIMB Islamic's sole discretion and shall provide not less than twenty-one (21) days' prior written notice to the Customer and place any such amendments on its websites and/or by placing notices at the banking halls or at prominent locations within CIMB Islamic's branches.
- 19.7 For the purposes of this clause 19, the CIMB Group consists of CIMB Group Holdings Berhad and all its related companies as defined in Section 7 of the Companies Act 2016 and jointly controlled companies that provide financial and other regulated services, excluding companies, branches, offices and other forms of presence operating outside Malaysia, and the use of the words "CIMB Islamic" and "CIMB Islamic's" are to be read as references to the CIMB Group.
- 19.8 This clause shall be without prejudice to any other clause in these terms and conditions which provides for the disclosure of information.