

TERMS AND CONDITIONS
FIXED RETURN INCOME ACCOUNT-*i* (FRIA-*i*)
Eligible for protection by PIDM

1. GENERAL

- 1.1 The Fixed Return Income Account-*i* ("FRIA-*i*") shall use the Shariah principles of Tawarruq vis-à-vis Commodity Murabahah (monetisation) where the commodity used is Crude Palm Oil or other Shariah-compliant commodities ("Commodity") as and when determined by CIMB Islamic Bank Berhad ("the Bank") whereby various commodity Murabahah transactions will be entered into ("Commodity Murabahah Transactions").
- 1.2 Monies deposited must be in Ringgit Malaysia ("RM") only. The minimum amount and any increment thereon, and tenure of deposit may be determined by the Bank from time to time. For cases where the mode of deposit is via local cheque, the Bank may open the FRIA-*i* and issue FRIA-*i* acknowledgement slip ("the Acknowledgement Slip") on the day of the cheque deposit. However, in the event the said cheque is returned or dishonoured after issuance of the Acknowledgement Slip, the Bank reserves the right to close the FRIA-*i* and the Acknowledgement Slip shall be deemed to be invalid and of no effect.
- 1.3 Applications to open the FRIA-*i* shall be made in the forms provided by the Bank.
- 1.4 The acceptance and continuance of the FRIA-*i* will be entirely at the discretion of the Bank.
- 1.5 The applicant shall comply with all the Bank's requirements to open the FRIA-*i*. The specimen signature(s) of the authorised signatory shall also be furnished to the Bank.
- 1.6 The Bank reserves the right to require the production of identity card or passport for the purpose of identification for any FRIA-*i* transaction.
- 1.7 The Bank reserves the right to stipulate and change from time to time, the minimum deposit required for opening a FRIA-*i* as well as prescribed amounts which may be deposited to open a FRIA-*i*.
- 1.8 Any forms or receipts signed by the account holder and any transactions electronically confirmed, validated and or effected by the account holder in relation to any transaction or matter under the FRIA-*i* before, during or after the transaction or matter is carried out ("the above transactions") shall be deemed final, conclusive and binding on the account holder.

Not in derogation of the generality of the foregoing, the account holder further agrees that the Bank's books and or records evidencing the above transactions shall also be deemed as final, conclusive and binding on the account holder.

2. OPERATION OF ACCOUNT

- 2.1 The tenure of deposit shall range from 1 to 60 months as may be determined by the Bank.
- 2.2 Profit for FRIA-*i* for various tenure of deposit shall be determined by the Bank from time to time.
- 2.3 Where the account holder is unable to attend personally to receive payment for the deposit and desires payment to be made to another party or in case of business or corporate customer, where the authorised signatory(ies) of the account holder is/are unable to attend personally to receive payment for the deposit and desire(s) payment to be made to another party, the account holder shall send a letter authorising the Bank to make such payment to that party. The payment will be made subject to the Bank's discretion after the verification of the account holder's signature or the signature of the authorised signatory(ies) of the account holder, as the case may be.
- 2.4 The operation of the FRIA-*i* shall be made through statement.
- 2.5 For joint-account, in the event of death of any of the account holders, the Bank is authorised to pay any credit balance of the joint-account to the survivor(s) subject to compliance (if required) with the relevant statutory legislation or Shariah laws (as the case may be).
- 2.6 The FRIA-*i* shall be terminated upon occurrence of any of the following events:-

- (a) bankruptcy or liquidation of the account holder; or
- (b) withdrawal by the account holder of all the principal amount before the maturity date; or
- (c) the account holder does not accept any alteration and amendment to the terms and conditions,

and in such event, the provision under paragraph 5.5 shall apply.

- 2.7 Withdrawal by the account holder of part of the principal amount is not allowed for FRIA-*i* Why Wait. Part withdrawal of amounts in FRIA-*i* other than FRIA-*i* Why Wait before the maturity date is allowed subject to reduction in payment of profit in accordance with clause 5.7.
- 2.8 The account holder shall not use the FRIA-*i* as collateral or security for any financing obtained by the account holder from any financier, other than from the Bank or any of its related companies.
- 2.9 Full or part withdrawal or closing of the FRIA-*i* will be subject to the actual available balance taking into account the last withdrawal transaction.
- 2.10 In the event the maturity date of the FRIA-*i* falls on a non-Business Day, the Bank shall effect payment the next Business Day. The account holder agrees that additional profit may be payable by the Bank for the nonbusiness day. "Business Day" means a day on which financial institutions are open for business in West Malaysia, Sabah or Sarawak as the case may be.
- 2.11 For business or corporate customer, the account holder shall forthwith notify the Bank in the event that any of its authorised signatories are no longer authorised to operate the FRIA-*i*, sign any documents or otherwise act on the account holder's behalf thereunder. The account holder hereby represents and warrants that it has obtained all the necessary corporate approvals for the FRIA-*i* and its operation and the performance, acts and deeds contemplated herein relating to the deposit.

3. TRANSACTIONS

- 3.1 The account holder appoints the Bank to act as their agent for the purchase and sale of the Commodity in accordance with these Terms and Conditions. The Bank will only act as the account holder's agent and 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 for which specific provision is made in these Terms and Conditions.
- 3.2 As the account holder's agent, the Bank shall, upon commencement of the tenure of the deposit and on renewal thereof and upon commencement of the tenure of the deposit for any new placement and on renewal thereof, have the following power and authority:
 - (a) to do and execute all acts with respect to the purchase of the Commodity on a cash basis ("Purchase Transaction(s)") through purchase agreements, certificates and other instruments as fully as the account holder could do himself/ itself and to negotiate with commodity traders or supplier ("the Supplier") on behalf of the account holder in relation thereto; and
 - (b) to sell the Commodity on deferred payment to the Bank at cost plus profit ("Murabahah Sale Price") on behalf of the account holder and to do and execute all acts in relation thereto ("Sale Transaction(s)").

provided always that the Bank's mandate to act as the account holder's agent shall be subject to the minimum profit rate under the Sale Transaction(s) being 0.50% ("Minimum Profit Rate").

- 3.3 The Bank will, in performing its obligations and activities in the Purchase Transaction(s) and/or Sale Transaction(s) look after the best interest of the account holder and act in good faith.
- 3.4 The account holder shall indemnify the Bank against all losses, claims, actions, proceedings, damage, costs and expenses whatsoever brought or claimed by any party and/or incurred or sustained by the Bank as a result of the Purchase Transaction(s) and/or Sale Transaction(s) as agent of the account holder or a breach by the account holder of his/her/its obligations herein. 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.
- 3.5 In the event the account holder wishes to take delivery of the Commodity, the account holder may do so subject to the following:-
 - (a) the Bank 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 3.2(b) 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; and
- (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.
- 3.6. 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 Clause 3.2(a) and (b) shall be dissolved:
- (i) if the Current FRIA-i is closed by the Bank in accordance with Clause 8;
 - (ii) 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. In such a case, 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.

4. PAYMENT OPTIONS

- 4.1 The Bank shall, as agent of the account holder in accordance with the Terms and Conditions herein, execute the Commodity Murabahah Transactions under the Murabahah (sales at cost plus profit) contract on deferred payment basis.
- 4.2 For each and every Commodity Murabahah Transactions, the Bank will pay the account holder the security deposit ("Security Deposit") in the amount which is equivalent to the profit to be derived from the Commodity Murabahah Transactions or any other amount as agreed by both parties. The Security Deposit is intended to secure the performance of the Bank as the account holder's agent under clause 3.2 above. The Bank reserves the right to set-off the Security Deposit against the profit derived from the Commodity Murabahah Transactions which is payable to the account holder.
- 4.3 Clause 4.2 above shall not be applicable when the account holder opts for payment of the profit derived from the Commodity Murabahah Transactions on monthly basis or upon maturity.

5. PROFIT RATE / PROFIT PAYMENT

- 5.1 Profit at such rates as the Bank may specify shall be paid on the FRIA-i, in accordance with the prevailing practice of the Bank. In the event of change of deposit rates by the Bank, notification of such change shall be prominently displayed at the Bank's banking halls and websites.
- 5.2 Notwithstanding the clauses 4.2 and 4.3 above, the Bank may at the instruction of the account holder pay the profit from the Commodity Murabahah Transactions to the account holder either on monthly basis or upon maturity of the tenure as the case may be. If the profit is to be paid on monthly basis, the amount to be received by the account holder is equivalent to the profit amount to be distributed for the month whereas if the profit to be paid on maturity, the Bank shall pay the account holder the whole profit amount on lump sum basis or six (6) monthly as the case may be.
- 5.3 For cases where the account holder opens FRIA-i by way of cheque deposit, the Security Deposit will only be paid by the Bank to the account holder upon clearance of the cheque.
- 5.4 Both the Bank and the account holder acknowledge that under the Sale Transaction(s), the Bank's payment obligation is to pay the account holder the Murabahah Sale Price less any Security Deposit or profit.
- 5.5 In the event of occurrence of any of the termination events as specified in 2.6, the account holder agrees that the Bank is entitled to pay an amount that is less than the agreed Murabahah Sale Price (after deducting the Security Deposit), or any payment made to the account holder (as the case may be), based on the following:-
- (a) If the tenure of deposit is 3 months and below, early withdrawal will be allowed by the Bank subject to

the account holder's agreement to provide rebate/ibra' in which case no profit shall be paid;

- (b) If the tenure of deposit is 4 months and above, and withdrawal is made before completion of 3 months, the account holder agrees to provide rebate/ibra' in which case no profit shall be paid;
- (c) Other than the above circumstances, if withdrawal is made before maturity, the account holder agrees to provide rebate/ibra' based on the following formula:

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

Where:

Murabahah Sale Price	= Principal Amount + Profit
P	= Principal Amount
t	= Number of days based on completed months
R	= Profit Rate (%)

Clause 5.5 will cease to apply with effect from 1 November 2018. Pursuant thereto, the account holder agrees to provide rebate/ibra' in which case no profit shall be paid for any early upliftment and/or withdrawals before maturity for FRIA-i placed or renewed from 1 November 2018 onwards. Consequently, for FRIA-i where the profit is payable on a monthly basis or upon maturity, the amount payable to the account holder shall be the Murabahah Sale Price less the profit. For FRIA-i where Security Deposit is paid by the Bank, the amount payable to the account holder shall be the Murabahah Sale Price less the profit and Security Deposit. FRIA-i placements/renewals made prior to 1 November 2018 will not be affected by the revision.

- 5.6 The account holder hereby agrees that the Bank's determination of any amount payable to the account holder under FRIA-i save for manifest error shall be final, conclusive and binding against the account holder.
- 5.7 In the event of part withdrawal by the account holder as specified in clause 2.7, the account holder agrees that the Bank is entitled to pay an amount that is less than the agreed Murabahah Sale Price (after deducting the Security Deposit), or any payment made to the account holder (as the case may be), based on the following:-
 - (a) If the tenure of deposit is 3 months and below, part withdrawal will be allowed by the Bank subject to the account holder's agreement to provide rebate/ibra' in which case no profit on the withdrawn amount shall be paid;
 - (b) If the tenure of deposit is 4 months and above, and part withdrawal is made before completion of 3 months, the account holder agrees to provide rebate/ibra' in which case no profit on the withdrawn amount shall be paid;
 - (c) Other than the above circumstances, if part withdrawal is made before the maturity date, the account holder agrees to provide rebate/ibra' in which case the profit on the withdrawn amount shall be limited to only 50% of the contracted profit for each completed month prior to the part withdrawal.

Clause 5.7 will cease to apply with effect from 1 November 2018. Pursuant thereto, the account holder agrees to provide rebate/ibra' in which case no profit shall be paid for any partial withdrawals before maturity for FRIA-i that are placed or renewed from 1 November 2018 onwards. Consequently, the amount payable to the account holder shall be the Murabahah Sale Price less the profit on the partially withdrawn amount. FRIA-i placements/renewals made prior to 1 November 2018 will not be affected by the revision

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

- 6.1 All agreements, obligations, powers, authorities and liabilities herein contained in this Agreement shall be deemed to be joint and several. The Bank shall discharge its obligation by notifying any person named in the joint account.
- 6.2 The joint account holders shall jointly and severally undertake to 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.
- 6.3 In the event of death, bankruptcy or insanity of any of the joint account holders, any credit balance in the joint account may be paid to the survivor(s) subject to compliance (if required) with the Estate Duty Enactment or Shariah Law or any other legislation of a similar nature.

7. RIGHT OF SET-OFF and RIGHT TO DEBIT

- 7.1 The Bank reserves the right to issue a 7 calendar days notification to the account holder to combine, consolidate the FRIA-i and any other accounts of the account holder maintained with the Bank ('the Accounts') and or set off and or transfer any credit balance in the Accounts and or credit balance of any one or more FRIA-i on or before the maturity of the FRIA-i in or towards satisfaction of any of the account holder's liabilities to the Bank, whether such liabilities to the Bank are actual, contingent, primary, collateral, several, joint, incurred in the capacity as a customer and or surety and or indemnitor and or security provider, or in other currencies ('the Indebtedness'). Pending the Bank effecting the said set off, the Bank shall have the right to withhold and or suspend payment of any monies from the credit balance of the Accounts and or any FRIA-i. In the event of the account holder failing to fully settle the Indebtedness with the Bank upon the expiry of the said 7 calendar days notification, the Bank shall be entitled to set off the entire credit balance of the Accounts and or any one or more or all of the FRIA-i or up to the amount of the Indebtedness for partial or full settlement of the Indebtedness (as the case may be).
- 7.2 For avoidance of doubt, the account holder agrees that the Bank's right of withholding or suspension of payment and or set off are applicable to and can be exercised by the Bank where or in respect of (a) joint FRIA-i and or any other joint accounts of the account holders where the credit balance thereof are being utilised to set off 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 and whether the said indebtedness incurred to the Bank are actual, contingent, primary, collateral, several, joint, incurred in the capacity as customer and/or surety and/or indemnitor and/or security provider; (b) the Bank had been notified that the account holder and or any one or more of the joint account holders had committed an act of bankruptcy and or a bankruptcy notice and or petition for bankruptcy or winding up had been filed against the account holder and or any one or more of the joint account holders; (c) the Bank had been notified that the account holder or any one or more of the joint account holders had been declared as a bankrupt or wound up; and (d) the Bank had been notified of the death of the account holder or the death of any one or more of the joint account holders.
- 7.3 The account holder irrevocably authorizes the Bank to debit at any time the FRIA-i after giving seven (7) days prior notice, any sum that has been credited into the FRIA-i which was caused by or due to and/or arising out of the following:
- i. payments made, transferred or credited into the FRIA-i by virtue of the Bank's error and or by virtue of the claim of any third parties that the relevant amount had been mistakenly paid by the third party into the FRIA-i and or by virtue of the claim of the third party that he or she had been deceived, defrauded or misled into making the payment into the FRIA-i and or by virtue of any of the Bank's operational and or systems errors or malfunctioning and or any other causes which is or are beyond the Bank's reasonable control;
 - ii. cheques and or any other money instruments which were subsequently dishonoured due to whatsoever reasons and where the proceeds of these cheques and or money instruments were credited by the Bank into the FRIA-i earlier;
 - iii. sums credited into the FRIA-i as a result of any suspicion of any tampered instrument/ instructions/ fraudulent transaction, whether with or without the account holder's involvement;
 - iv. payments under the FRIA-i which are requested to be paid by Bank Negara Malaysia and or the Police authorities or any other authorities pursuant to any applicable law in force from time to time;
- 7.4 In addition to the authorization under Clause 7.3, the account holder irrevocably authorizes the Bank to debit the FRIA-i upon the upliftment of the FRIA-i by the account holder and or on the maturity of the FRIA-i, whichever shall be the earlier, for the purpose of effecting payment, repayment and or reimbursement to the Bank and/or CIMB Bank Berhad under or arising out of the following provided always that a seven (7) days prior notice must have been given by the Bank to the account holder:
- i. fees, costs, expenses, charges payable in relation to the FRIA-i pursuant to the terms herein and or howsoever incurred and or charged by the Bank in relation to 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 which are imposed by the government and payable by the account holder in respect of the Account 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 FRIA-i as provided in the terms herein;
 - iv. amounts arising from any indemnities and or guarantees given by the account holder in favour of the Bank in relation to the provision of any services and facilities by the Bank to the account holder pursuant to the terms herein;

- v. legal fees, disbursements expenses and costs (on a solicitor- client and full indemnity basis) incurred by the Bank in relation to any:
 - a. recovery of any indebtedness 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 FRIA-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 FRIA-i and or any other accounts of the account holder maintained with the Bank;
 - d. injunction or any other court proceedings initiated against the FRIA-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 FRIA-i and or any other accounts of the account holder maintained with the Bank and where the Bank is successful in its defence of the said legal proceedings
- ; and vi. 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.

- 7.5 Pending the debit of the FRIA-i and or the upliftment of the FRIA-i pursuant to Clause 7.3 and 7.4, the Bank shall have the right to withhold and or suspend payment of any monies from the credit balance of the FRIA-i.

8. CLOSURE OF ACCOUNT

- 8.1. When the account holder uplifts the entire FRIA-i in the account, the account is closed.
- 8.2. The Bank shall have the right to close the account upon expiry of the notice submitted to the Bank pursuant to Clause 3.5(a)
- 8.3. The account holder agrees that the Bank reserves the right to close any account at the absolute discretion of the Bank without the necessity to give any reason, by giving notice to the account holder.
- 8.4. The account holder shall comply with all the Bank's requirements, if any, for the closure of the account.

9. WITHHOLDING TAX

- 9.1. Tax, wherever applicable, at the prescribed rate shall be deducted for all profit payments.

10. INDEMNITY CLAUSE

- 10.1 The account holder shall indemnify the Bank as collecting banker from any loss which the Bank may incur by reason of its guaranteeing any endorsement's discharge or discharges on any cheque, bill, note, draft, dividend warrant or other instruments presented by the account holder for collection and every such guarantee given the Bank shall be deemed to have been given at the account holder's expressed request in every case.
 - a. When the Bank accepts or incurs liability for or at the request of the account holder, any funds or securities and other valuables belonging to the account holder deposited with the Bank shall automatically become security to the Bank and the Bank shall have the right to retain such funds or any part thereof and even dishonor the account holder's cheque until the liability is settled.

11. LIMITATION OF LIABILITY

- 11.1 The Bank shall not be responsible for and the account holder shall fully indemnify the Bank and hold the Bank harmless against all losses, costs, expenses, taxes or duties which may be incurred by the account holder or 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) or if any of the account holder's accounts or any part thereof is reduced or frozen by any government or official authority.
- 11.2 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 FRIA-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 or debit any monies comprised in the properties for the purpose of effecting payment of any liabilities incurred by the account holder to the Bank as provided under the provision of Clause 7 herein;
- (ii) retain or withhold the properties until the account holder's liabilities to the Bank provided herein are fully settled.

12. CHANGE IN PARTICULARS

- 12.1 Any change of the account holder's e-mail address(es) and/or mailing address(es) and/or telephone number(s) and/or signature and/or other particulars recorded with the Bank shall be notified to the Bank in writing.
- 12.2 All communication sent by the Bank by electronic mail and/or short messaging service (SMS) and/or by post to or left at the account holder's address last registered with the Bank, shall be deemed as delivered to and received by the account holder.

13. GOVERNING LAW

- 13.1 These Terms & Conditions on FRIA-*i* shall be subject to, governed by and construed in accordance with laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia and other relevant bodies in force from time to time.

14. INSTRUCTIONS

- 14.1 Any instructions from the account holder to the Bank in respect of the account shall be in writing, and signed by the account holder. Any such instructions shall be effective only upon receipt by the Bank.

15. BANKING CHARGES

- 15.1 The account holder agrees that the Bank shall be entitled to impose fees and charges for any of its services provided to the account holder, in accordance with the prevailing practice of the Bank. Such fees and charges (including but not limited to service tax) shall be borne by the account holder. In the event of any change in fees and charges applicable to the FRIA-*i*, notification of such change shall be communicated to the account holder at least 21 calendar days prior to the effective date of change. Such notification shall be communicated to the account holder in writing or electronically or via advertisement displayed at the Bank's banking halls and websites. All such fees and charges may be debited from any account that the account holder maintains with the Bank.

16. STATEMENT OF ACCOUNT

- 16.1. A monthly account statement listing out individual FRIA-*i* and their related transaction details at a particular branch will be issued by the Bank and made available online via CIMB Clicks and/or sent by post to the account holder, listing out the transactions during the period. Request by the account holder for additional account statements (in hard copy) shall be subject to the applicable service charges in respect of reproduction of statements for the period up to 1 year;
- 16.2. The account holder is required to review the transactions recorded in the transaction history or statement made available online and/or the monthly account statement and notify the Bank of any errors, irregularities, discrepancies, claims or unauthorised debits or items. If the account holder fails to inform the Bank of the nonreceipt of the statement and obtain the said statement or does not notify the Bank of any errors, discrepancies, claims or unauthorised debits or items in the transaction history or statement made available online and/or the monthly account statement within 14 days from the date of posting of the transaction online or the date of the statement, as the case may be, the account holder shall be deemed to have conclusively accepted all the entries contained in the statement made available online and/or monthly statement, as the case may be, as true and accurate in all respects.
- 16.3. The Bank may not issue and/or make available the account statement if the account is dormant or inactive for a period as determined by the Bank. The Bank may also discontinue issuing and/or making available the account statements if the statement is unclaimed or undeliverable for any reason.

17. DISCLOSURE OF INFORMATION

17.1 Subject to the provisions below which

- (i) prohibit disclosure of information to Group Companies if objected to by the account holder; and
- (ii) require the account holder's express consent for disclosure of information to third parties for the stated purposes,
the account holder hereby agrees and authorises the Bank to disclose to any of its agents, service providers, auditors, legal counsel, professional advisors, security providers and guarantors in or outside Malaysia and to companies within the group of the Bank as well as companies within the group of CIMB Group Holdings Berhad, the Bank's ultimate holding company ("the Group Companies") whether such Group Companies are residing, situated, carrying on business, incorporated or constituted within or outside Malaysia any information relating to the account holder, the account holder's affairs and/or any accounts maintained by the account holder with the Bank for facilitating the business, operations, facilities and services of or granted or provided by the Bank and/ or the Group Companies to their customers.

Disclosure to Group Companies shall be for facilitating the operations, businesses, cross-selling and other purposes of the Bank and/ or the Group Companies provided always that **disclosure for cross selling purposes shall not be effected if such disclosure is objected by the account holder** by contacting the Bank at the following telephone number or address (which may be changed by the Bank from time to time by notice to the account holder): Customer Resolution Unit (CRU), P.O.Box 10338, GPO Kuala Lumpur, 50710 Kuala Lumpur. Call Centre No: +603 6204 7788, Email: cru@cimb.com.

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

- 17.1. 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.
- 17.2. Not in derogation of the foregoing and 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, the Bank is hereby irrevocably authorised (but not obliged) to contact and/or notify the account holder by post and/or electronic mail and/or telephone and/or short messaging service (SMS) and/or courier service and/or any other mode of communication selected by the Bank at its sole discretion. Information or notification so sent by the Bank shall comprise of such information or notification which the Bank deems appropriate or necessary and may include but not limited to any information in relation to the Fixed Return Income 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.

18. RESERVATION OF RIGHTS

- 18.1. The Bank reserves the right upon giving adequate notice to add, delete or amend any of the provisions stated herein at any time. Any variations, additions, deletions or amendments ("the Amendment") to the provisions herein shall be binding on the account holder and the Bank is deemed to have brought to the attention of the account holder by:
 - (i) its display at the Bank's premises and website regarding the Amendment where detail provisions regarding the Amendment may be provided in the notice itself or may be provided to the account holder upon request; or
 - (ii) by a notice being sent by the Bank to the account holder's last known address; or
 - (iii) advertised in one newspaper of the Bank's choice; or
 - (iv) via electronic mail or by any other means of notification which the Bank may select and the Amendment shall be deemed binding on the account holder as from the date of notification of the Amendment or from such other date as may be specified by the Bank in the notification.

19. NO ASSIGNMENT

- 19.1. The account holder may not without the written consent of the Bank assign and/or create any security interest over the rights, titles, benefits and interests of the FRIA-*i* including but not limited to all monies maintained thereunder in favour of any person save and except that the same can be assigned and or created in favour of the Bank.

20. FREEZING OF THE FRIA-*i*

- 20.1. Without prejudice to and not in derogation of any other rights which the Bank may exercise to freeze the FRIA-*i* at any time pursuant to or by virtue of any laws, court orders, regulations and/or enactments the Bank shall be entitled at any time, at its sole and absolute discretion and to refrain from effecting or carrying out any instruction or transaction under the FRIA-*i* including but not limited to any one or more or all of the following (a) payment of any monies under or out of the FRIA-*i*; (b) the acceptance of any monies or deposits or cheques or any other instruments for collection and/or for credit into the FRIA-*i* ("Freezing of the FRIA-*i*") upon the occurrence of any one of the following events:-

- (a) the Bank being notified that the account holder has committed an act of bankruptcy and/or a bankruptcy notice and/or a petition for winding up and/ or a creditor's petition for bankruptcy as the case may be has been filed or presented against the account holder ("the account holder's insolvency matters");
- (b) in relation to the FRIA-*i* which is maintained by a partnership or a company or an association or a statutory body upon the Bank receiving any opposing or adverse or conflicting claims or instructions relating to the mandate of operation of the FRIA-*i* and/or payment of any monies out of the FRIA-*i* from any partners or directors or office bearers or executive committee members or from any persons alleging to be partners or directors or office bearers or executive committee members of the partnership or the company or the association or the statutory body as the case may be which maintains the FRIA-*i* ("the account holder's internal dispute");
- (c) the Bank being notified and requested by any authority, including but not limited to Bank Negara Malaysia, the Royal Malaysia Police, the Government of Malaysia or any other statutory or governmental authorities ("the relevant authorities") to refrain from performing any transaction under the FRIA-*i* as abovementioned regardless of whether the relevant authorities have the legal or valid authority to so request the Bank ("directives of the relevant authorities").

- 20.2. The Freezing of the FRIA-*i* shall cease or be lifted upon the occurrence of any of the following events:-

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

- 20.3. In Freezing the FRIA-*i* pursuant to the terms and conditions herein including any action which may be taken by the Bank such as returning any cheques or other instruments whether deposited for collection or payment as provided herein the account holder agrees that the Bank shall not be held liable for any losses, damages, expenses, costs or charges whatsoever which may be claimed against the Bank by the account holder or by any other person and in connection therewith. The account holder further agrees and undertakes to keep the Bank fully indemnified against any claims for damages, losses, expenses, charges and costs (legal or otherwise including costs on a solicitors and client basis and party to party costs) which may be made against the Bank by any other person.

- 20.4. The account holder further agrees that should the Bank be sued or be made a party in any suit arising out of the Bank's action in Freezing the FRIA-*i* herein or should the Bank before or after the Freezing of the FRIA-*i*

commence any suit including but not limited to any interpleader proceedings against any party including the account holder for any appropriate relief or declaration to be made by any court, all penalties, losses, damages, claims, expenses, charges and costs (legal or otherwise including costs on a solicitors and client basis and party to party costs) which may be awarded by the court against the Bank or which the Bank may incur shall be fully indemnified by the account holder.

- 20.5. In so acting pursuant to any terms, conditions and provisions herein the account holder agrees that the Bank shall not be held liable or responsible for any losses, damages, expenses or costs whatsoever which may be claimed against the Bank on the grounds that the Bank has not been fixed with notification of the relevant events mentioned in this Clause 20.1 by reason of the notification being irregular, invalid, erroneous, mistaken, void, not effective or by reason of any other grounds whatsoever. The term account holder wherever mentioned herein shall mean any one or more or all of the account holder if the account holder is comprised of more than one person.

21. PRIVACY CLAUSE (INDIVIDUAL CUSTOMERS)

- 21.1. The account holder hereby confirms that the account holder have read, understood and agreed to be bound by the CIMB Group Privacy Notice (which is available at www.cimbislamic.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 this Agreement.
- 21.2. In the event the account holder provide personal and financial information relating to third parties, including information relating to the account holder's next-of-kin and dependents (where the account holder is an individual) or information relating to the account holder's directors, shareholders, officers, individual guarantors and security providers (where the account holder is a corporation), 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 is otherwise entitled to provide this information to the Bank and for the Bank to use it in accordance with this agreement; (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 this agreement should such consent be withdrawn by any of the said third parties.
- 21.3. 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.
- 21.4. The Bank may at any time and from time to time now and/or in the future use a credit reporting/reference agency to help make decisions, for example when the Bank needs to (a) check details on applications for credit and credit-related or other facilities; (b) manage credit and credit-related accounts or facilities, including conducting reviews of the account holder's portfolio(s); recover debts; and/or any purpose related to or in connection with the account/facility under this agreement. The account holder will be linked by credit reporting/reference agencies to any other names the account holder use or has used, and any joint and several applicants. In this connection, the account holder hereby authorize the Bank to disclose to such credit reporting/reference agency the account holder's consent to allow such credit reporting/reference agency to disclose the account holder's credit information as defined under the Credit Reporting Agencies Act 2010 to us. The Bank may also share information about the account holder and how the account holder manage the account holder's account(s)/facility(ies) with relevant credit reporting/reference agencies.
- 21.5. 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. In such instances, the Bank will have the right to not provide or discontinue the provision of any product, service, account(s) and/or facility(ies) that is/are linked with such information.
- 21.6. The Bank reserves the right to amend this clause from time to time at the Bank's sole discretion and shall provide prior notification to the account holder in writing and place any such amendments on the Bank's websites and/or by placing notices at the banking halls or at prominent locations within the Bank's branches.
- 21.7. 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 word “Bank” is to be read as references to the CIMB Group.

- 21.8. The account holder further agrees that the Bank shall not in any event be liable for any claim, loss, damage (financial and otherwise), injuries, embarrassments or liability howsoever arising whether in contract, tort, negligence, strict liability or any basis (including direct or indirect, special, incidental, consequential or punitive damages or loss of profits or savings) arising from any inaccuracy or loss, deletion or modification of data or for any other reasons whatsoever relating to any information forwarded by the Bank to such credit reference agencies and/or such other party, as the case may be, or in relation to any access or use, or the inability to access or use by such credit reference agencies and/or such other party or reliance on the information contained therein, whether caused by any technical, hardware or software failure of any kind, the interruption, error, omission, delay, viruses or otherwise howsoever.
- 21.9. This clause shall be without prejudice to any other clause in this Agreement which provides for the disclosure of information.

22. PRIVACY CLAUSE (CORPORATE CUSTOMERS)

- 22.1. The account holder hereby irrevocably consents and authorises, and confirms that it has duly obtained the consent and authority of the account holder’s directors, shareholders, officers, guarantors, security providers, business partners, subsidiaries, associated companies and/or any other person, individual and/or entity related to or associated with the Account holder as the Bank may deem fit (hereinafter referred to either singly or collectively as “Relevant Person”), for the Bank.
- (i) to be provided information (inclusive of relevant personal information of the said Relevant Person) as may be required by the Bank for processing pursuant to the Personal Data Protection Act 2010 including for use in accordance with relevant terms and conditions and for the purpose of the grant and continued maintenance of the facility / account;
 - (ii) to carry out the necessary reference checks at any time and from time to time now and/or in the future including but not limited to credit reference/reporting checks with credit reference agencies, including but not limited to CCRIS, FIS and/or any other agencies and/or from any financial institution and to provide to such aforesaid party(s) with the required information requested by such credit reference agencies and/or any other party to ascertain the status of the account holder and the account holder’s Relevant Person as may be required by the Bank for the purposes of the grant and/or continued maintenance of the facility/account; recovery of debts owing under the facility/ account; any purpose related to or in connection with facility/ account under this agreement; and/or for any other purposes that is required or permitted by law, regulations, guidelines and/or relevant regulatory authorities. In this connection, Bank is authorised to disclose to such credit reference agencies and/or such other party the consent of the account holder and the account holder’s Relevant Person to allow such credit reference agencies and/or such other party to disclose the account holder’s and the account holder’s Relevant Person’s credit information as defined under the Credit Reporting Agencies Act 2010 to the Bank;
 - (iii) to disclose the said Relevant Person’s personal information to the classes of parties described in the CIMB Group Privacy Notice (which is available at www.cimbislamic.com.my); and
 - (iv) to provide the said Relevant Person with information on the Bank’s products, banking facilities, services and/or offers (inclusive of the products, services and offers of entities within the CIMB Group) which may be of interest and/or financial benefit to them, at the Bank’s sole discretion, without further reference to the account holder and/or its Relevant Person. The account holder agrees to undertake the responsibility to update the Bank in writing should there be any change to the personal and financial, credit information relating to the said Relevant Person. Should the said consent and/or authority be subsequently revoked by any of the said Relevant Person, the account holder agrees that the Bank shall have the right to terminate this facility/ close the account.
- 22.2. The account holder further agrees that the Bank shall not in any event be liable for any claim, loss, damage (financial and otherwise), injuries, embarrassments or liability howsoever arising whether in contract, tort, negligence, strict liability or any basis (including direct or indirect, special, incidental, consequential or punitive damages or loss of profits or savings) arising from any inaccuracy or loss, deletion or modification of data or for any other reasons whatsoever relating to any information forwarded by the Bank to such credit reference agencies and/or such other party, as the case may be, or in relation to any access or use, or the inability to access or use by such credit reference agencies and/or such other party or reliance on the information



contained therein, whether caused by any technical, hardware or software failure of any kind, the interruption, error, omission, delay, viruses or otherwise howsoever.

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

23. MISCELLANNEOUS

- 23.1. In the event of complaint relating to the FRIA-*i*, the account holder may lodge a note with the respective CIMB centre or branch at which the FRIA-*i* is maintained. Should the explanation or resolution provided by the CIMB Centre or branch not be to the satisfaction of the account holder, the account holder may contact the Bank's Customer Resolution Department bearing the following address, telephone, facsimile numbers and e-mail address (or bearing such other address, telephone, facsimile numbers and e-mail address which the Bank may change by notification to the account holder): Customer Resolution Unit (CRU), P.O.Box 10338, GPO Kuala Lumpur, 50710 Kuala Lumpur. Call Centre No: +603 6204 7788, Email: cru@cimb.com.
- 23.2. In the event of any inconsistency, conflict, ambiguity or discrepancy between the English text or any other version of this Terms and Conditions, the English version shall prevail. Notwithstanding the aforementioned where request is made by the account holder for the Bahasa Malaysia version of the terms and conditions herein the Bank shall provide the same and allow the account holder to complete the relevant forms and sign the agreement in Bahasa Malaysia and such form and agreement in Bahasa Malaysia completed and signed shall form the basis of the contract between the Bank and the account holder.
- 23.3. These Terms and Conditions are intended to be wholly Shariah-compliant. 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 are determined by the Shariah Committee of the Bank).