

TERMS AND CONDITIONS OF TERM DEPOSIT-i ACCOUNT

This Term Deposit-i Account (“TD-i”) is governed by applicable laws of Malaysia, rulings of the Shariah Advisory Council of Bank Negara Malaysia (“BNM”) and Shariah Committee of Bank Kerjasama Rakyat Malaysia Berhad (“Bank Rakyat” or “the Bank”), terms and conditions of Bank Rakyat (“Terms and Conditions”) and banking regulations effective from the date of account opening or any amendments, changes or variations made thereto. Any amendment and/or variation of any fees, charges, terms and conditions herein contained, shall be made or caused by way of the Bank giving twenty-one (21) days’ notice to the depositors/customers before the new terms and conditions take effect which is in accordance to any guidelines issued by Bank Negara Malaysia applicable at that time and/or in the absence of the internal policy and/or procedure of the Bank.

“Depositors” refers to the account holders or customers which shall include individuals joint and/or trustee, sole- proprietorships, partnerships, cooperatives, public companies, private companies, societies, associations, organizations, clubs, legal firm, worship house, Federal, State and Local government, government agencies and statutory bodies and where applicable personal representatives and successors-in-title unless specified otherwise in these Terms and Conditions or by the Bank from time to time.

Note:

Words using the singular or plural number also include the plural or singular number, respectively except for the above definition of the Depositors.

1.0 Concept

- 1.1. The TD-i is based on the concept of Tawarruq with Murabahah (cost- plus) and Dual Wakalah (dual agencies which consist of Wakalah and Wakalah Bil Ujah) application for the purpose of account opening and automatic renewal. The Dual Wakalah contracts are valid with effect from account opening until closure of

account upon request by the Depositors or termination by the Bank.

- 1.2. The Depositors authorizes the Bank as an agent to perform and complete Tawarruq transactions via the commodity platform, Bursa Suq Al-Sila` (“BSAS”), with commercially traded commodities which meet the contract grade and price as specified by the BSAS as underlying asset. The commodities’ specification can be viewed from Bursa Malaysia website at <http://www.bursamalaysia.com>.
- 1.3. Pursuant to the appointment of the Bank as agent, the Bank will first purchase the commodities from BSAS on behalf of the Depositors (based on pre-agreed Wakalah Bil Ujah) and subsequently purchases the said commodities from the Depositors (whereby the Bank acts as the depositor/customer’s agent to sell the commodities based on pre- agreed Wakalah) on Murabahah (cost plus) and deferred payment basis.
- 1.4. The Depositors have the right to take delivery of the commodities prior to the sale of commodities to the Bank by informing the Bank in writing. The delivery request cannot be cancelled once confirmed and all costs and expenses related thereto such as transportation, storage and licensing shall be solely borne by the Depositors. Other terms and conditions are available at Bursa Malaysia website.
- 1.5. The sale price of the commodities (which comprises of the principal and profit) will be paid to the Depositors upon maturity on lump sum or staggered basis depending on the features and types of the Depositors’ account.
- 1.6. Deposit by the Depositors will be placed with the Bank upon realizing the proceeds of sale of the commodities by the Bank to BSAS on cash basis.

1.7. In the event the Depositors opts for monthly profit payment, the Depositors agrees that upon withdrawal of the deposit prior to its maturity date, the Bank shall have the right to offset from the principal deposit, any amount of profit already paid by the Bank to the Depositors prior to such early withdrawal.

2.0 Features of the Term Deposit-i Account

Features	Description								
Age	15 years and above. <u>Note:</u> For Depositors aged below 18, express consent from parent or legal guardian being trustee is required. The Depositors shall include the trustee.								
Eligibility	<table border="1"> <thead> <tr> <th>Non-Corporate Depositor</th> <th>Individual</th> <th>• Individuals (individual, joint, or trust)</th> </tr> </thead> <tbody> <tr> <td rowspan="2"></td> <th>Non-Individual</th> <td> <ul style="list-style-type: none"> • Sole Proprietor • Partnership • Charitable organizations, clubs associations etc. • Worship house • Legal firm </td> </tr> <tr> <th>Cooperative</th> <td> <ul style="list-style-type: none"> • Cooperatives registered in Malaysia </td> </tr> </tbody> </table>	Non-Corporate Depositor	Individual	• Individuals (individual, joint, or trust)		Non-Individual	<ul style="list-style-type: none"> • Sole Proprietor • Partnership • Charitable organizations, clubs associations etc. • Worship house • Legal firm 	Cooperative	<ul style="list-style-type: none"> • Cooperatives registered in Malaysia
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Features	Description
Maximum deposit	<ul style="list-style-type: none"> • No maximum amount of deposit. • Placement at HQ is subject to liquidity position of Bank.
Tenure of deposit	1 to 60 months. For tenure other than the above, subject to the Bank's approval. Placement at HQ: Overnight up to 10 years.
Profit	<p>Profit rate is fixed upon account opening and automatic renewal is subject to the Bank's prevailing profit rate as displayed at the Bank's branches.</p> <p>Generally, profit is paid upon maturity of TD-i.</p> <p>Profit can be paid monthly for minimum deposit of RM5,000 with minimum tenure of six (6) months upon request by the Depositors.</p> <p>Formula of profit calculation is as follows:</p> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 5px auto;"> $\text{Principal (RM)} \times \text{Profit Rate (\%)} \times \text{Tenure}/365 \text{ days}$ </div> <p>Tenure is determined upon placement of the deposit.</p>
Payment upon maturity	<p>Sale price (principal and profit) or profit portion (in the case of automatic renewal of principal only) will be credited into the Depositors' Savings or eCurrent Account-i ("CASA-i") maintained with the Bank or any other financial institutions as per the Depositors instruction.</p> <p>For any third-party payment/ transfer, official instruction letter signed by the authorized signatories of the Depositors must be provided to the Bank.</p> <p>Cash payment is least preferable but may be allowed subject to standard verification process by the branch.</p> <p>In the event of payment instruction is not provided or unsuccessful crediting of payment to the Depositors, the Bank has the right to perform automatic renewal on the whole deposit amount (principal and profit) based on the Bank's prevailing profit rate.</p>

Features	Description				
Automatic renewal	<ul style="list-style-type: none"> Automatic renewal is allowed subject to instruction by the Depositors upon opening of the account with a maximum tenure of seven (7) years from account opening date. By default, renewal is based on the whole sale price (principal and profit) unless otherwise requested by the. The Depositors agree that automatic renewal is subject to the Bank's prevailing profit rate. Date of automatic renewal is the day after maturity of the previous TD-i Certificate. 				
Premature withdrawal	<ul style="list-style-type: none"> Premature withdrawal is allowed in full. However, no profit will be paid to the Depositors. 				
Partial withdrawal	Not allowed.				
Certificate and Deposit Confirmation	<ul style="list-style-type: none"> TD-i Certificate or Deposit Confirmation will be issued upon deposit placement. Should placement is made by cheques, the issuance of TD-i Certificate or Deposit Confirmation is subject to the cheque clearance. 				
Fees and charges	<ul style="list-style-type: none"> The applicable fees and charges are as follows: <table border="1" data-bbox="436 941 1055 1038"> <thead> <tr> <th>Type of Fee</th> <th>Fee Amount</th> </tr> </thead> <tbody> <tr> <td>TD-i Certificate replacement fee</td> <td>RM10 (stamp duty)</td> </tr> </tbody> </table> The above fees and charges are subject to revision from time-to-time with prior written notice of not less than 21 calendar days to the Depositors. 	Type of Fee	Fee Amount	TD-i Certificate replacement fee	RM10 (stamp duty)
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TD-i Certificate replacement fee	RM10 (stamp duty)				
Guarantee	The deposit amount is guaranteed by the Bank.				

3.0 Joint Account

3.1 The following terms and conditions shall apply to a joint account:

- a) The liability of the joint accountholder to Bank Rakyat shall be joint and several.
- b) If an Account is opened in the names of two or more persons (Joint Account), such persons shall be jointly and severally liable for all liabilities incurred on the Joint Account.
- c) If any instructions from joint accountholders are ambiguous or Bank Rakyat receives conflicting instructions, Bank Rakyat reserves the right not to act upon any instructions until the conflict has been resolved to Bank Rakyat's satisfaction, without any liability to the joint accountholders.
- d) any amendment to this mandate shall require the signatures of the joint accountholders. Any request to close the account will be treated as valid and acceptable by Bank Rakyat if it is signed by all the joint accountholders.

4.0 Loss of Deposit Certificates

- 4.1. Customer will be issued with Deposit Confirmation Letter or Term Deposit-i Certificate on the placement made at branch based on customer request.
- 4.2. Customer is to keep the Deposit Confirmation Letter or Term Deposit-i Certificate safely and is required to immediately report, in writing, its loss or theft to Bank Rakyat.
- 4.3. The letter/ certificate may be replaced against issuance of a duly

signed and stamped Letter of Indemnity.

4.4. Replacement of lost letter/ certificate shall only be done at the branch where the account was opened.

4.5. Replacement of lost letter/ certificate will be as per the terms and conditions governing the operations of the certificate.

5.0 General Declarations

5.1. The Depositor's obligations

The Depositors shall ensure of the following:

- (a) Monitor the balances of the account.
- (b) Keep the security details including Security Code secured and confidential and not disclose or provide access to any third party.
- (c) Take reasonable precautions against unauthorized or fraudulent use of the account including security details.
- (d) Examine all statements of the account in a timely manner and immediately notify the Bank if there are any errors, irregularities, discrepancies or unauthorized transactions.
- (e) Ensure that any cash transaction relating to the account is transacted through the proper Bank's channel including at the Bank's counter in the Bank's premises or through the self service terminal.
- (f) Ensure that there is no misuse, no conduct of illegal, unauthorized or fraudulent activities through the account or allow any third party to do so.

(g) To immediately notify the Bank if:

- i) There is any change in the Depositors' personal particulars not limited but including your residential address, mailing address and contact number(s).
- ii) There is any change of the Depositors' 's status or constitution (applicable to non-individual customer) and such notification must be supported by any documentation as the Bank may require.
- iii) There is any breach, compromise or unauthorized access of the Security Details by any third party.
- iv) There is any unauthorized or suspicious transaction on the account.

5.2. The Depositors hereby declare that all information and particulars provided to the Bank during the account opening are true and correct and that there is no omission of material facts or information which may affect the Bank's decision in allowing the said account opening.

5.3. The Bank has the right at any time and from time to time by providing written notice to the Depositors to terminate TD-i upon occurrence of any of the following events:

- (a) failure by the Depositors to comply with the Customer Due Diligence ("CDD") requirements as required by BNM;
- (b) bankruptcy or liquidation of the Depositors;
- (c) withdrawal by the Depositors of all moneys deposited;
- (d) the Depositors commits breach of any of the Terms and Conditions stated herein;
- (e) the Depositors do not accept or refuses to accept any amendments, changes and/or variations to these Terms and Conditions; or
- (f) the death or insanity of the Depositors.

5.4. The Depositors hereby agree and authorize the Bank to disclose any information about the account or any documents related thereto including of personal data of the Depositors for the purpose of implementing banking operations, business, administration, professional advice and for any other purposes as permitted under the laws to:-

- (a) the Bank's branches, subsidiaries and/or any companies within the Bank's group;
- (b) the Bank's agents;
- (c) Central Credit Bureau, e-SPICK, Financial Information Services (FIS), Angkasa Salary Deduction System (SPGA) and Angkasa Credit Reporting System & RAM Credit Information Sdn Bhd (SPEKAR);
- (d) service providers and debt collection agencies
- (e) any other authorities having jurisdiction over the Bank;
- (f) permitted assigns; and
- (g) any other enforcement authorities.

The Depositors hereby acknowledge and agree that disclosure of information under this provision is for the purpose of Section 120 of Development Financial Institutions Act 2002 and no further consent from the Depositors is required for the purpose of the said Act. The said information shall however be kept strictly confidential by the company/agency and/or members/contributors.

5.5. The Depositors agree that the Bank is authorised to check and verify any of the information provided to the Bank and to obtain credit and other relevant information on the Depositors from any parties. The Depositors also authorize the Bank or its representatives to obtain further information pertaining to account opening application from any sources in accordance with the Bank's internal policy.

5.6. Due to the nature of access via internet, the Depositors agree and acknowledge that the Bank does not guarantee or ensure and does not make any representations or warranties in respect of the confidentiality of the information and the Depositors hereby agree to accept the risk associated with use of the internet medium including but not limited to the risk that all information transmitted through the account may be accessed by unauthorized third parties and accordingly, the Depositors agree not to hold the Bank responsible or liable for any such unauthorized access.

5.7. The Depositors hereby acknowledge and agree that the Bank has the obligation under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLATFA") and/or other laws, regulations, rules, guidelines or directive to disclose any information relating to the Depositors, banking account(s) or any other information or matters related thereto to BNM and/or other relevant authorities or law enforcement agencies. The Depositors hereby agree that the Bank, its officers and employees shall not be held liable or responsible in any manner whatsoever for such disclosure. The Bank has also the right to lodge a report to the relevant authorities and to extend full cooperation in order for the authorities to carry out their duties under AMLATFA, Penal Code and/or any written law. If it is found that the Depositors is in violation of AMLATFA, the Bank is entitled to exercise all of its rights contained in this Terms and Conditions.

5.8. The Bank is irrevocably authorised and permitted to provide any information concerning the Depositors, the account opening application, Depositors' present and future accounts and/or facilities, products and/or services /with the Bank, to any credit bureaus, any relevant authorities, bodies, persons or agencies as may be authorised by law to obtain such information or established by BNM, any other financial institutions or establishments to facilitate the execution of instructions given in respect of the credit

facilities, accounts, products and/or services from/with the Bank and the Bank's auditors, lawyers and/or agents.

- 5.9. The accountholders agree to comply with the Foreign Exchange Administration Rules on the conduct of account.

6.0 Notices and Communications and Service of Legal Process

- 6.1. Any notice, request or demand requiring to be served by the Bank to the Depositors under the provisions of this Terms and Conditions shall be in writing and shall be sufficiently served or delivered:

- (a) if delivered by hand, when delivered;
- (b) if sent by ordinary post or registered post, in its ordinary course of posting;
- (c) if sent by facsimile or electronic mail or digital transmission, when transmission has been completed;
- (d) if by displaying notices in any of the Bank's premises or branches, such notification shall be effective from the first day such notice is displayed;
- (e) if by advertisement made once in any national newspapers in English language or national language, such notification shall be effective from the date of publication of such advertisement; or
- (f) if by broadcasting message on the Bank's internet banking information website, such notification shall be effective from the first day of such broadcast.

- 6.2. Unless otherwise specified, all notices and communications to the Bank shall be in writing and signed by the Depositors and sent to the Bank's address or in such manner as may be notified to the Depositors from time to time and all notices from the Depositors shall take effect only upon the Bank receiving the same.

- 6.3. Service of all legal process shall be validly effected if served by posting the same by way of registered post to the parties at his/its last known address as notified in writing by the other party to the other party and that such legal process shall be sufficiently served on the parties three (3) days after posting thereof.

7.0 Change of Account Particulars

- 7.1. Any changes of name, address, telephone number, signature and/or other particulars that are recorded with the Bank which include instruction to stop payment must be notified to the Bank as soon as possible and be supported by any documentations as the Bank may require.

8.0 Right to Set-Off

The Bank, in addition to any general lien or other similar right to which it is entitled by law, may at any time, with seven (7) calendar days' notice to the Depositors, combine, consolidate or merge any or all of the banking accounts with the Depositors liabilities to the Bank and set-off or transfer any sum(s) standing in the credit of any one or more of the Depositors' banking accounts in or towards satisfaction of any liabilities with the Bank whether such liabilities to the Bank be primary or collateral or joint and several.

9.0 Event of Death, Bankruptcy and Insanity

- 9.1. Subject to any legislation applicable thereto and in accordance with the internal policy and/or procedure of the Bank, in the event of the death of any one joint account holders, the Bank may hold any credit balances now or hereafter standing to any accounts in joint names of the Depositors and any securities held in the joint names to the order of the survivors without prejudice to the Bank's right of

consolidation and off-set contained herein or the Bank's rights in respect of such balance or securities arising out of any lien charge pledge counter-claim or otherwise whatsoever or to any step which the Bank may deem reasonable to take in view of any claim by any person other than the survivors. Any payment made by the Bank to the survivors shall constitute a complete discharge of the Bank's obligations and shall be binding on all the account holders and their personal representatives.

9.2. In the event of bankruptcy or insanity, the Bank may deal the TD-i subject to compliance with the relevant laws and regulations prevailing at such time, any court order or any other approved bodies.

11.0 Unclaimed Moneys Act 1965

The Depositors is advised to keep the TD-i active as it is a requirement under the Unclaimed Moneys Act 1965 that any monies to the credit of an account which has not been operated for a period of seven (7) years must be gazetted as "Unclaimed Monies", and thereafter will be remitted to Consolidated Trust Account maintained by the Government of Malaysia.

11.0 Taxation

Unless otherwise specified herein, the fees and charges exclude any current taxes and future taxes that may be imposed, including the Sales and Services Tax ("SST") under relevant legislation. Upon the effective date of implementation of any such taxes in the future and wherever applicable, the Bank will be entitled to recover such taxes from the Depositors.

12.0 Limitation of Liability

12.1. Without prejudice to any other provisions herein, save and except for gross negligence, willful default and/or fraud on the

part of the Bank, the Bank shall not in any event be held liable for any loss or damages whatsoever arising whether in contract, tort, negligence, strict liability or any other basis, including but not limited to, direct or indirect, special, incidental, consequential or punitive damages, or loss of profits or loss of savings arising in connection with the Depositors access or use or the inability to access or use the mobile banking services, any technical failure of any kind, the interruption, error, omission, delay in operation or otherwise, whether or not the Bank has been advised of the possibility of such loss or damage or claim by any third party. This exclusion clause shall take effect to the fullest extent permitted by law.

12.2. Subject to the provisions herein, the Bank's sole and entire liabilities to the Depositors in contract, tort (including negligence or breach of statutory duty) or any other basis arising by reason of or in connection with these Terms and Conditions or howsoever shall not exceed the amount of the transaction involved which gave rise to the claim or the direct damages sustained, whichever is the lower.

13.0 Indemnity

The Depositors hereby shall at all times keep the Bank save, harmless and indemnified against all actions, claims, direct losses, damages and expenses (including legal costs and expenses incurred on a solicitor and client basis) which may be brought or made against or incurred by the Bank in any nature whatsoever by reason or on account of the deposit except where such actions, claims, direct losses, damages and expenses were directly attributable to the Bank's gross negligence, willful default or fraud.

14.0 Force Majeure

In the event that the Bank is unable to observe or perform any of its obligations under these Terms and Conditions, whether in whole or

in part, by reason of causes beyond its control including but not limited to equipment, system or transmission link malfunction or failure, fire, flood, explosion, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemics, strikes, floods, sanctions, lockouts, power blackouts or failure, labour disputes, acts, demands or requirements of the Malaysian Government or as a result of any international or supranational sanctions, or by any other causes which it cannot reasonably be expected to avoid, the performance of the Bank's obligations under the Terms and Conditions as they are affected by such causes shall be excused for the duration of the abovementioned Force Majeure events. Further, the Bank shall not be liable for any losses or delay or inconvenience whatsoever and howsoever caused or arising from or in connection with any of the abovementioned Force Majeure events.

15.0 Modifications and Amendments to Terms and Conditions

15.1. Any amendment and/or variation of any fees, charges, terms and conditions herein contained, shall be made or caused by way of the Bank giving twenty-one (21) days' notice to the Depositors before the new terms and conditions takes effect which is in accordance to any guidelines issued by Bank Negara Malaysia applicable at that time and/or in the absence of the internal policy and/or procedure of the Bank.

15.2. The Bank has the right to revise any of its requirements in terms of value or figure including account balances, charges, fees, the number of transaction and any other value that has been quantified as indicated in the applicable clauses and brochure's description from time to time.

15.3. Unless expressly stated to the contrary herein, all other Terms and Conditions governing the operations of an account with the Bank shall remain and be binding with full force and effect on the account and/or the Depositors.

15.4. If any Terms and Conditions are found to be illegal or prohibited, they shall be ineffective only as to the illegal or prohibited parts of such Terms and Conditions. The remaining Terms and Conditions shall not be effected and shall continue to remain in full force and effect

- The information provided in this Terms and Conditions is valid with effect from **25 February 2024**.