

**TERMS AND CONDITIONS FOR DEPOSIT ACCOUNT**

Terms and conditions shall be read together with the brochure issued by Agrobank (“Bank”) in accordance with the type of account opened by the customer. Any accounts that have been opened and any operation made on the Deposit Account is subject to the Terms and Conditions set forth below :

**1. DEFINITION**

“**Deposit Account**” shall mean GIRO Account, Savings Account, Term Deposit Account or a joint account Agrobank and it includes any new account that will be introduced by the Bank from time to time. The products are subject to the Terms and Conditions as follows:

No	TYPE OF DEPOSIT ACCOUNT	PRODUCT NAME
1.	GIRO Account	Agro Perdana- <i>i Wadi’ah Yad Dhamanah</i>
2.	Savings Account	Simpanan <i>Wadi’ah</i>
3.	Savings Account	Agro BSA- <i>i</i>
4.	Savings Account	Agro Tani- <i>i</i>
5.	Savings Account	Agro Tani- <i>i (Foreign)</i>
6.	Savings Account	Agro Muda- <i>i</i>
7.	Term Deposit Account	Fixed Return Islamic Account- <i>i (FRIA-i)</i>
8.	Term Deposit Account	Fixed Return Islamic Account- <i>i 45Plus (FRIA-i 45PLUS)</i>
9.	Term Deposit Account	AgroPrimaS

“**ATM**” means an automated cash machine or card-operated machine that accepts the card but not limited to machines owned by the Bank or other banks or financial institutions under the MEPS network or network VISA Global ATM participating.

“**Bank**” means Agrobank including branches and assigns.

“**Holding Balance**” means at any time the amount estimated by the Bank as the amount of any and all Card Transactions performed on the card but that has not been debited from the account.

“**BNM**” means Bank Negara Malaysia.

“**Customer**” means the account holders and depositors including individuals, partnerships, sole proprietorships, companies, clubs, associations, organizations and statutory bodies, and where applicable, representatives and successors-in-title unless otherwise stated in the Terms and Conditions or by the Bank from time to time.

“**Terms and Conditions**” means the Terms and Conditions set out in this brochure and shall include any amendments, changes and additions were made from time to time by the Bank and shall apply to all accounts unless specified type of account deposits are otherwise applicable.

“**GST**” means goods and services tax imposed under the provisions of Goods and Services Tax Act 2014.

“**Application Form**” means the Deposit Account Application Form filled by the customers with the necessary particulars in respect of the account opening.

“**Charges**” means the banking charges by the Bank for any services provided to customers in accordance with policies/ directives / guidelines from BNM.

“**Purchase Limit**” means the maximum limit permitted by the cardholder that can be used in authorized dealers shop space.

“**Daily Limit**” means the maximum permissible limit set by the Bank for cash withdrawals and retail transactions made within one(1) day.

“**Bank’s Purchase Price**” means the deposit amount inclusive of profit for placement made into Term Deposit Account.

“**Business Day**” means a day on which Bank and other financial institutions are open for business.

“**Agro Visa Debit Card-i**” means any Visa debit cards issued by the Bank to enable cardholders to have electronic access to CASA cardholders and perform certain transactions subject to the Terms and Conditions herein.

“**Commodity**” means the commodities involved in any transaction relating to the Term Deposit permissible by Shariah such as crude palm oil, soybeans/ soybean oil, raw rubber / natural latex / SMR, soap noodle, cocoa seeds or any commodity advised by commodity traders.

“**MEPS**” means the Malaysian Electronic Payment Systems Sdn Bhd.

“**MyDebit**” means the use of the card for purchases by entering a PIN into the terminal shopkeeper.

“**Hamish Jiddiyah**” means the amount derived from pledge (*wa’u*) Bank to purchase the commodity from the Term Deposit customers. The value will be considered as a collateral deposit until the buying and selling commodities is made.

“**Internet Banking**” means the internet banking system that allows Bank’s customers to perform financial transaction on websites operated by secured Bank operators.

“**PIN**” means the personal identification number issued to cardholders.

“**POS**” means “Point of Sale”.

“**Sales Slip**” means a receipt issued by an authorized dealer after a transaction.

“**Validity Date**” means the expiry date printed on the card.

“**Card Transaction**” means a transaction effected through the use of cards but not limited to production, retail purchases, online purchases, funds transfer, bill payments and any other services offered or introduced by the Bank from time to time.

“**Entry Date**” means the date on which the customers deposit into the deposit accounts in accordance with the application form.

“**Transaction**” means any transaction related to the purchase of Term Deposit Account executed between the parties for the sale and purchase of commodities based payments with deferred payment.

“**Visa**” means Visa International Service Association, a company incorporated in the State of Delaware, headquartered at 900 Metro Centre Boulevard, Foster City, State of California, United States of America of which the Bank is a leading member.

“**Visa Paywave**” means the use of the card by touching the card with a 4cm in terminal shopkeepers to purchase.

## 2. SHARIAH PRINCIPLES

Shariah principles applicable are as follows:-

### 2.1 Wadi'ah Yad Dhamanah for Savings Account and GIRO Account

2.1.1 Means safekeeping with guarantee. It refers to transactions between depositors (customers) and custodian (the Bank) for the safekeeping of goods or monies. Acceptance and continuance account will be entirely at the discretion of the Bank and subject to the depositors adhere to the Rules and Regulations under the concept of *Wadi'ah Yad Dhamanah*. Bank is to guarantee the safekeeping of the goods or monies and will return to the depositor accordingly, subject to the Bank's procedures.

2.1.2 Customers will give their consent to the Bank to deal with their monies in any banking activities (including but not limited to financing or investment) that does not contradict with Shariah principles and as permitted under the Development Financial Institutions Act 2002 (Act 618) and a license issued by BNM (including amendments, modifications, improvements, changes, substitutions are made of).

### 2.2 Tawarruq for Term Deposit Account

2.2.1 *Tawarruq* consists of two contracts of sale and purchase. The first transaction involves the sale of commodities by the seller (the Customer) to the buyer (the Bank) on deferred payment. Then the buyer (the Bank) on the first sales transaction will sell these commodities to a third party (Commodity Trader) for cash.

2.2.2 Under this arrangement, *tawarruq* transactions occur when the Bank buys the commodity on behalf of the Customer (the Banks to act as Customer's agent) from the Commodity Traders in cash and subsequently the Bank undertakes to purchase the Commodity from the Customer based on the Shariah concept of *Murabahah* (the price of cost plus profit) on deferred payment. Then the Bank will sell the commodity to Commodity Traders in cash.

2.2.3 Bank at the same time making undertakings (*wa'd*) to purchase the Commodity from the Customer after the Bank (as representative of the Customer) buys commodities from Commodity Traders. To show seriousness on the undertaking given, security deposit (*hamish jiddiyyah*) will be paid (if necessary) and upon completion of commodity purchase transactions, the security deposit will be counted as part of the Purchase Price to be paid by the Bank.

2.2.4 Representative Transactions. The appointment of the Bank as an agent for conducting transactions of sale and purchase of commodities is subject to the terms and conditions specified in the Account Opening Application Form and the following terms and conditions shall apply:

- a. Customers agree that the appointment of the Bank as agent (representative) based on Shariah principle of *Wakalah* (Representative contract) and the Bank receives the appointment of representative to carry out transactions on behalf of customers based on the Terms and Conditions stated.
- b. In relation to power, discretion, authorization and obligations under these Terms and Conditions, the Bank shall act as agent for the Customer which a non-exclusive limited extent expressly provided in these Terms and Conditions and related transactions representatives from time to time and Bank otherwise shall not be considered as an agent for and on behalf of any customer in any other aspects.
- c. The Parties agree that the appointment of the Bank as an agent in force when the Bank receives approval from the Customer to appoint the Bank as agent for the Customer in the Deposit Account Opening Application Form or any medium of communication adopted by the Parties.
- d. Through the appointment of an agent, the Bank shall buy commodities equal to the price specified by the Customer in cash from Commodity Traders. Any Purchase Transaction carried out on behalf of the Customer, the Bank shall register ownership of these commodities on behalf of the customers.

- e. Customer agrees that the purchase of commodities made by the Bank as a customer representative can also be carried in bulk that involves purchasing for other customers.
- f. Customer agrees that the purchases made by the Bank as a representative of the Customer is based on the existing basis (as is where is basis) and the Customer agrees to waive the obligation of the Bank against any damages and / or defects in the goods purchased by the Bank on behalf of the Customer.
- g. Customer shall pay to the Bank as the price specified by the customer via the customer's account at the Bank.
- h. Customer is entitled to request at any time from the Bank and the Bank shall be in such condition to provide details of purchases made by the Bank on behalf of Customer.
- i. Unless otherwise specified in writing by the Customer, upon completion of each transaction of the commodity, the Bank shall purchase the Commodity from the Customer (as representative of the Bank) based on the Shariah concept of *Murabahah* (cost plus profit) on deferred payment. Each *Murabahah* Purchase transactions shall be made on the same date in which the transaction is completed.
- j. After completion of the sale transaction, the Bank shall immediately transfer ownership, rights and interests of Commodities to the Bank and the Customer shall immediately enable the Bank to take over ownership of commodities.
- k. Customer is entitled to request at any time from the Bank and the Bank shall be in such condition to provide details of sales transaction made by the Bank on behalf of Customer.
- l. The appointment of the Bank as Customer's agent also effective for automatic renewal activities (auto-renewal) and the placement of new deposit (new deposit placement) for existing customers.

2.2.5 Purchase of *Murabahah*. *Murabahah* Purchase transactions that will take place between the Bank and the Customer is subject to the following terms and conditions:

- a. After the Bank (as representative of the Customer) to purchase commodities, the Bank will purchase the Commodity from the Customer (Bank as representative) to sign a purchase offer on the script of Buy & Sell Aqad *Murabahah*-(Deposit) and the Bank (as representative of the Customer) shall sign Buy & Sell Aqad *Murabahah*-(Deposit) of the same script, unless otherwise stated in writing by the Customer.
- b. Bank's *Murabahah* Purchase with Customer (Bank as representative) must occur on the same day after the Bank buys commodities on behalf of customer.
- c. When the script Buy & Sell Aqad *Murabahah*-(Deposit) is impeccable signed, *Murabahah* Purchase is considered as accepted and completed according to the Terms and Conditions stipulated in this document.
- d. Payment of Purchase Price for each Purchase *Murabahah* shall be made by the Bank to the Customer in accordance with procedures set out in the Terms and Conditions.
- e. All parties agree that the Customer has the right to withdraw any amount of the Purchase Price of the Customer's Account in the Bank due to the maturity date of deposit.
- f. For any early upliftment of the sale price made by the Customer in connection with the *Murabahah* Purchase deposit before its maturity date, the Customer agrees to provide *ibra'* (rebate) to the Bank based on the formula set out by the Bank.
- g. If a security deposit (*Hamish Jiddiyyah*) is paid in advance (upfront), Customer agrees that the security deposit can not be used before the implementation of *Murabahah* Purchase is completed.

**3. OPENING OF ACCOUNT**

3.1 Application for opening an account shall be made by the individual himself/herself or a representative authorized by the communities, clubs, associations, organizations and statutory bodies in the form provided by the Bank and subject to the Bank's regulations, including age, minimum deposit (as per illustrated in table below), and supporting documents adopted by the Bank. The Bank reserves the right to amend these terms from time to time.

No	Product Name	Type of Account	Minimum Deposit (Placement)								
1	Agro Perdana- <i>i</i> Wadi'ah Yad Dhamanah	Individual (Book) – Citizen	RM20.00								
		Individual (Non Citizen)	RM50.00								
		Individual / Non Individual (Statement)	RM100.00								
		Government Agency / Wadi'ah Cash Line	-								
		Collective Account	RM1,000.00								
2	Simpanan Wadi'ah	Individual / Trustee	RM10.00								
		Joint Account / Non Individual	RM100.00								
3	Agro BSA- <i>i</i>	Individual / Trustee / Joint Account	RM20.00								
4	Agro Tani- <i>i</i>	Individual	RM20.00								
		Joint Account / Non Individual	RM100.00								
5	Agro Tani- <i>i</i> (Foreign)	Individual / Trustee	RM50.00								
6	Agro Muda- <i>i</i>	Trustee	RM5.00								
7	FRIA- <i>i</i>	Individual / Joint Account	<table border="1"> <thead> <tr> <th>Period / Returns</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Security Deposit via 'upfront'</td> <td>RM5,000</td> </tr> <tr> <td>1 month</td> <td>RM5,000</td> </tr> <tr> <td>3 months &amp; above</td> <td>RM1,000</td> </tr> </tbody> </table>	Period / Returns	Amount	Security Deposit via 'upfront'	RM5,000	1 month	RM5,000	3 months & above	RM1,000
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3 months & above	RM1,000										
Non Individual	RM50,000.00										
8	FRIA- <i>i</i> 45PLUS	Individual / Joint Account	<table border="1"> <thead> <tr> <th>Returns</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Monthly, Half-year, Annually, Maturity</td> <td>RM1,000</td> </tr> <tr> <td>Security Deposit via 'upfront'</td> <td>RM5,000</td> </tr> </tbody> </table>	Returns	Amount	Monthly, Half-year, Annually, Maturity	RM1,000	Security Deposit via 'upfront'	RM5,000		
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9	AgroPrimaS	Individual / Partnership / Non Individual	RM500.00								

3.2 The Bank reserves the right to reject any application to open a deposit account without assigning any reason. The process of opening, operation and closure of deposit account is fully subject to the discretion of the Bank.

- 3.3 The Customer is required to make a declaration and acceptance that the Customer is bound by the Terms and Conditions for Deposit Account and agree to deposit under the Shariah principles prescribed.
- 3.4 Any amount of money deposited or any subsequent sums of money deposited into the account with the Bank shall be based on Shariah principles prescribed. The Bank is entitled to refuse any deposits that are classified as not meeting the criteria prescribed by the Shariah Committee of Agrobank.
- 3.5 For Term Deposit Account, the certificate or statement of account will be issued by the Bank to the Customer upon completion of account opening and the Customer has deposited the placement amount on the Admission Date to enable customers proceed with purchasing commodities for *Tawarruq* transaction.
- 3.6 For the application of Agro Visa Debit Card-*i*, Customer of the Bank shall be 12-year old and above (including non-residents of Malaysia) upon the date of the application card. If the Deposit Account is a joint account, only ONE (1) card will be issued by the Bank under the signature authority conferred and agreed by the account holder.
- 3.7 For the owner of a registered business enterprise proprietors who have GIRO account with the Bank, the customer is eligible for one (1) card under the name of a single business enterprise. Cards can only be held or used by the registered owner of the single business enterprise.
- 3.8 The cardholder will be provided the PIN upon submission of the card and is required to change it back to a personal PIN. The PIN is intended to make transactions at ATM machines. The cardholder shall not disclose the PIN to any person and shall be liable to the Bank for any debit entered in a savings account as a result of any unauthorized transactions.
- 3.9 However, the Bank reserves the right to approve or reject the card application received.

**4. OPERATION OF ACCOUNT**

- 4.1 For Savings Account, the Customer may withdraw or deposit money over the ATM/CDM or over the counter at any time, subject to the Bank's operating hours.
- 4.2 Customer who wish to make withdrawal shall present personally to the Bank together with proof of identity and passbook, certificate or statement of account (if applicable). Withdrawal by a third party is not allowed.
- 4.3 For Savings Account, the minimum amount for deposit or withdrawal through Automated Teller Machine ("ATM") and Cash Deposit Machines ("CDM") is Ringgit Malaysia Ten (RM10) while managing through the counter is Ringgit Malaysia One (RM1) unless account closure and the minimum balance that must be maintained in the account is shown in the table below except for the Agro Perdana-*i Wadi'ah Yad Dhamanah* account for Government Departments / Agencies / Collection agencies.

No	Product Name	Minimum Balance (RM)
1.	Agro Perdana- <i>i Wadi'ah Yad Dhamanah</i> (Statement)	100.00
2.	Agro Perdana- <i>i Wadi'ah Yad Dhamanah</i> (Book-Citizen)	10.00
3.	Agro Perdana- <i>i Wadi'ah Yad Dhamanah</i> (Book-Non Citizen)	50.00
4.	Simpanan <i>Wadi'ah</i>	10.00
5.	AgroBSA- <i>i</i>	20.00
6.	AgroTani- <i>i</i>	10.00
7.	AgroTani- <i>i (Foreign)</i>	10.00
8.	AgroMuda- <i>i</i>	10.00

- 4.4 For the use of Agro Visa Debit Card-*i*, the Bank will maintain the Cardholder's account for each card held and all transactions performed using the Card and any fees shall be debited by the respective Account.

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- 4.5 For Agro Perdana-*i Wadi'ah Yad Dhamanah* Deposit Account for Government Departments / Agencies / Agents Collection, balance of zero (0) is allowed.
- 4.6 Interbranch withdrawal can be made by the customer himself/herself at any branches of the Bank providing Identity Card and account book (if applicable). The amount of cash withdrawals without notice are allowed but subject to the Bank's current policy.
- 4.7 No limits on the amount for withdrawal by cheque in branches and subject to a cash balance account at the respective branches.
- 4.8 Account will be closed when the Customer withdraws the entire balance in the account. The Bank is entitled to close any Customer's account for any reason by giving prior notice in writing and the Bank is not bound to any reasons (subject to clause 4.5).
- 4.9 A service charge of Ringgit Malaysia Ten (RM10) (subject to 6% GST), if applicable, will be charged against the account that closed less than three (3) months from the date it was opened.
- 4.10 Deposit Account will be closed automatically if it is left with zero (0) balance for six (6) consecutive months. Notice will be issued to the Customers before closing is made (subject to clause 4.5).

**5. USE OF AGRO VISA DEBIT CARD-*i***

- 5.1 Upon receiving the card, the cardholder must verify the card for the use by signing on the signature panel on the back of the card. Cardholders will also be given a PIN for the card. The cardholder shall not at any time disclose the PIN to any person in any manner or by any means whether voluntarily or otherwise. By using the card, the cardholder agrees to be fully bound by the Terms and Conditions set forth herein (as may be amended by the Bank from time to time by giving twenty one (21) calendar days).
- 5.2 The cardholder may use the card only for purchases and payments that is permissible by Shariah-compliant at selected merchants only. The cardholder must acknowledge and agree to and comply with that if the card is used for purchases and payments at merchant outlet that is non- Shariah compliant, Agrobank reserves the right to withdraw, suspend and / or terminate the use of the card.
- 5.3 The cardholder shall not allow any third party to use the card or transfer or cede control or ownership of the card, or use the card for not authorized purposes by the Bank.
- 5.4 If the cardholder uses the card to purchase goods and / or services via the internet, website or portal, the cardholder shall be fully responsible for the safety of its use at all time. The cardholder agrees that entering card information on the Internet shall be sufficient proof of the validity of the directive that has been made. Bank is not responsible for the use of such cards without regard to whether an individual is authorized or not and regardless of the current state of the transaction occurred. However, the Bank reserves the right at its discretion to not execute such transactions through Internet Banking if the Bank has reason to doubt its authenticity or the opinion that the transaction is void in law or otherwise improper to do so or for any other reasons.
- 5.5 Processing of transactions made using debit cards will be determined by the dealer shop.
- 5.6 Agro Visa Debit Card-*i* can not be used for any activities that violate the law. The Bank reserves the right to terminate the card of Agro Visa Debit Card-*i* if the cardholder uses the card for unauthorized activities.

**6. USE OF AGRO VISA DEBIT CARD-*i* FOR OVERSEAS TRANSACTIONS**

- 6.1 When the cardholder uses the card outside Malaysia, the transaction shall be charged in the official currency of the country concerned and converted into Ringgit Malaysia at rates of exchange and at the time specified by Visa or any other brand owners stated that the Bank is a member, subject to the discretion.
- 6.2 For where applicable, the card holder shall authorize the Bank to take the necessary measures to comply with the Foreign Exchange Control Regulations issued by Bank Negara Malaysia in respect of any overseas transactions.

- 6.3 Cardholder must also inform the Bank of his intention to stay outside Malaysia for more than thirty (30) days.

**7. REFUND AFTER AGRO VISA DEBIT CARD-*i* TRANSACTIONS**

- 7.1 The Bank shall not be liable for any act or omission by any retail or online howsoever caused, including but not limited to any refusal to accept the card or any statement or other communication made in connection therewith, or any defect or deficiency in goods or services. Cardholder must liaise directly with an authorized dealer of any claim or dispute and will not dispute any payment made by the Bank from the cardholder's account in the respective claim or dispute issued.
- 7.2 In certain circumstances, the card scheme rules allow the cardholder to charge a transaction back to the merchant with which the transaction has been made either in the full amount or part of it (if the right to reimbursement is allowed) subject to a complaint or dispute in writing that has been made to the Bank by the cardholder within twenty-one (21) working days from the date of posting of such transactions in account statements cardholder and the cardholder has provided the necessary information requested by the Bank to support the repayment period requested.
- 7.3 Notwithstanding and without prejudice to the generality of the clauses in this Terms and Conditions, the cardholder expressly agree that the use of the Card at their own risk and bear all risks associated with, or arising from use of the Card.

**8. PAYMENT OF HIBAH / PROFIT**

**8.1 Savings Account and Giro Account**

The Bank may at its own discretion provide *hibah* to the accountholder as token of appreciation. *Hibah* (if any) may vary from time to time as determined by the Bank and will be credited on a monthly basis or at any intervals determined by the Bank. *Hibah* (if any) will be computed based on the daily basis or any basis which the Bank may determine at its discretion.

**8.2 Term Deposit Account**

- a) Payment of profit by the Bank to the customer is based on the contracted profit rate agreed by both parties and the following formula shall apply:

$$\text{Calculation of the Profit} = \frac{\text{Profit Rate} \times \text{Amount of Deposit} \times \text{Number of days}}{365 @ 366}$$

- b) In the event of termination of the account is made within 3 months from the date of deposit, the Customer will provide *ibra'* (rebate) where the Bank will not pay any profits to the Customer and the Customer will bear the brokerage fees at 0.05% on the total deposit or RM50; whichever is lower and it is subject to GST at 6%.
- c) If an upliftment is made after a period of 3 months from the date of deposit but before its maturity, the Customer agrees to provide *ibra'* (rebate) on pro-rate based on formula determined by the Bank.
- d) However, customers that take an upfront security deposit, customers only receive 50% of the total pro-rate benefits, for example:

FRIA-*i* opening date of 02/02/2014  
 The maturity date FRIA-*i* is on 02/02/2015  
 Duration : 12 months  
 Profit Rate : 3.50%  
 Date premature upliftment on 02/06/2014

$$\begin{aligned} \text{Formula} &= P - K + (P \times R \times t / 365 @ 366 \times 50\%) \\ &= \text{RM}5,000.00 - \text{RM}175.00 + (\text{RM}5,000 \times 3.5\% \times 120 / 365 @ 366 \times 50\%) \\ &= \text{RM}4,853.77 \\ &(* \text{Calculation of the Term Deposits depending on the year.}) \end{aligned}$$



- e) The Customer hereby agrees that the Bank reserves the right to deduct the amount of *ibra'* (rebate) from the placement amount given by the Customer.
- f) The Customer hereby agrees with any amount set by the Bank to be paid by it to the Customer under the Account shall be final and bound on to Customer unless there is a manifest error.
- g) If the maturity date falls on a Non-Business Day, the Bank reserves the right to do the payment on the next Business Working Day.
- h) For Term Deposit Account, in the case the Customer submits a written notice to the Bank to terminate the Account at maturity, a Purchase Transaction shall be effective upon the appointment of agents specified in this Terms and Conditions and the deposit is in accordance with the specified period in form.

## **9. SAVINGS PASSBOOK AND CERTIFICATE**

- 9.1 The customer must ensure Passbook, Certificate and / or Statement of Account is kept safely and the Customer shall immediately give notice in writing to the Bank of such loss, theft or destruction. In the event the Certificate and / or Statement of Account is lost, stolen, or destroyed, the Customer shall submit a letter of indemnity based on Bank's standard which has been stamped with the costs and charges due have been paid by the Customer (if any) before payment can be made or a copy certificates and / or Statement of account can be resubmitted by the Bank.

## **10. STATEMENT OF ACCOUNTS (AGRO PERDANA-*i* WADI'AH YAD DHAMANAH (STATEMENT) ONLY)**

- 10.1 A statement will be sent on a monthly basis if there are transactions made for the month.
- 10.2 A statement ending of June 30 and December 30 will be sent to all account holders.
- 10.3 Statement issued upon request from the customer at any time is subject to a service charge imposed (subject to 6% GST).
- 10.4 Customer is required to check the details in the statement sent and report immediately to the Bank if there are any errors, irregularities, disputes, claims or expenses that are not deductible or any item manufactured, processed or paid as a result of forgery, fraud, less power, negligence or production from a third party. If no objections are received by the Bank within fourteen (14) days of the date the statement is issued, these statements shall be deemed correct and accurate.

## **11. AUTOMATED TELLER MACHINE ("ATM")**

- 11.1 Card Automated Teller Machine ("ATM") will be issued to all accounts where related and for the joint account is one of the signatories of the account holder. A charge of Ringgit Malaysia Eight (RM8) (subject to 6% GST) will be charged on an annual basis for the issuance of ATM / VISA Debit-*i*.
- 11.2 A charge of Ringgit Malaysia One (RM1) (subject to 6% GST) will be charged for each withdrawal using an ATM Malaysian Electronic Payment System ("MEPS"). A charge of Ringgit Malaysia Ten (RM10) (subject to 6% GST) will be charged to replace the missing ATM / VISA Debit-*i*.

## **12. DORMANT ACCOUNT**

- 12.1 Dormant account is defined as an inactive account that has no transaction (withdrawal or deposit) whether over the counter, ATM or Internet Banking over twelve (12) consecutive months or more and it is effective from the last transaction made by the Customer. However, the exemption granted to the Agro Perdana-*i* Wadi'ah Yad Dhamanah GIRO Account for Government Departments / Agencies / Collection agency.
- 12.2 A reminder will be sent on the impending dormancy to the Customer.
- 12.3 For dormant account, customer has an alternative either to reactivate or close the account. Reactivation of the account can only be carried out by Customer (Account holders) by deposit or withdraw at any branches of the Bank (Over The Counter only).

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12.4 If no activation made from the Customer, the Bank is entitled to close the account with a balance that would otherwise be absorbed by the Bank as a service fee. The annual service fee charged is Ringgit Malaysia Ten (RM10) (subject to 6% GST) and will be debited from Customers' Deposit Accounts.

12.5 For Dormant account with remaining balance more than Ringgit Malaysia Ten (RM10), the annual service fee will be charged until the balance of the deposit sent to the Registrar of Unclaimed Monies as per Unclaimed Monies Act 1965.

**13. UNCLAIMED MONIES**

13.1 Under the Unclaimed Monies Act 1965, any money standing to the credit of an account that does not operate in any way by the customer for a period of not less than seven (7) years will be classified as "Unclaimed Monies". Customers will be given notice in advance before the money is sent to the Registrar of Unclaimed Monies ("RUM").

**14. CHANGE OF DETAILS**

14.1 No change of address, signature and / or other particulars recorded with the Bank shall be effective unless the customer has given notice to the Bank in respect of changes in the details, and anything that is not affected by the notice of change of particulars which the Bank has no knowledge of time a change is made.

14.2 Customer shall notify the Bank in writing immediately if there are changes to the signature, exchange partners (for sharing account), conversion of trustees (for Association Account), the conversion of establishment (for the accounts of the Company), change of address or any important information in records of the Bank.

**15. JOINT ACCOUNT**

15.1 The Customer authorizes the Bank to include all amounts received by the Bank via cheques or negotiable instrument to one of the joint account holders to be included in a joint account and submit any negotiable instruments or cheques that may be retained by the Bank to one of the joint account holders.

15.2 Customer jointly and severally guarantee the Bank against any losses, damages, claims, proceedings, costs and any liability of when and where it occurs due to the instructions of the customer.

**16. DECEASED ACCOUNT**

16.1 The applicant may claim on the deceased's account and / or accounts involved up to RM3,000 by submitting a copy of the death certificate and the original copy as well, Statutory Declaration and Indemnity Clause and other documents as determined by the Bank.

16.2 The applicant must be 18 years or older and to follow the sequence as follows:

16.2.1 Joint Account Holder / Trustee

16.2.2 Husband / Wife / Children aged 18 years and over

16.2.3 Parents / Legal guardians

16.2.4 Nearby relatives who can provide evidence that they have a relationship with the deceased.

16.3 Application of the balance after withdrawal in section 16.1 above, can be carried out after obtaining a power of command or order from the Director of Insolvency adopted by the Bank.

16.4 If the deceased was a joint account requiring only one Authorized Signatory, the application can be carried out by joint account holders who are still alive as in 16.1 and 16.2 above. Whereas for a joint account involving two or more Authorized Signatory, the truth of the joint account holders in connection is required.

16.5 If the application involves a trustee account in which the child has reached the age of 18, the child can make the closure of the account, regardless of the account balance after the Bank received confirmation that the trustee has died.

16.6 Withdrawal of the deceased's account and / or involving the deceased is subject to Bank's policy from time to time.

**17. SUSPENSION ACCOUNT AND TERMINATION OF SERVICE OF AGRO VISA DEBIT CARD-*i***

- 17.1 The Bank reserves the right to freeze the Deposit Account at any time by law, court order, statute or enactment at the discretion of the Bank.
- 17.2 For Agro Visa Debit Card-*i*, the Bank may terminate the use of the Card by written notice without assigning any reason for the termination, provided that the Bank has reason to believe that the Card member has misused the Card or has breached any of these Terms and Conditions set out in this. Upon such termination, the Card will be cancelled immediately if the Card is returned by the Cardholder to the Bank or not.
- 17.3 The Cardholder may at any time terminate the use of the Card by sending written notice to the Bank and return the Card to the Bank. However, no refund of the annual fee or any part thereof will be made.

**18. GOVERNING LAW**

- 18.1 Terms and Conditions shall be governed by and construed, interpreted and applied in accordance with the laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia ("BNM") and other bodies concerned, which effective from time to time (including amendments, modifications, improvements, changes, substitutions which are made of).

**19. DISPUTE RESOLUTION**

- 19.1 Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity of any matter in this Agreement, shall be resolved as far as possible through negotiations and mutual agreement.
- 19.2 If the parties can not reach mutual agreement within thirty (30) days after notice of any Party concerned, the dispute shall be settled by arbitration. The arbitrator's decision is final and binding on the parties.

**20. INDEMNITY**

- 20.1 The Customer shall fully indemnify the Bank against any damage, loss or expense which may be incurred or suffered by the Bank as a result of Customer's failure to perform any of its obligations in connection with this Agreement.

**21. FEES AND CHARGES**

- 21.1 Charges imposed are based on the Bank's current rate of charge and subject to 6% GST (please refer to the Website Agrobank in [www.agrobank.com.my](http://www.agrobank.com.my)). The Bank shall comply with all the regulations and decisions issued by Bank Negara Malaysia (BNM).
- 21.2 For the use of the Agro Visa Debit Card-*i*, the Bank reserves the right to charge a pre-authorization where it refers to the amount of pre-authorization will be debited from the Account if the Cardholder refueled and make payments using the card at automated fuel dispenser or pay for registration in hotel room using the Card or any other transaction that requires the pre-authorization charges. Pre-authorization charges are intended only for the approval of the transaction. The pre-authorization will be released when the actual transaction amount is debited from the Account.
- 21.3 Customer agrees that the Bank reserves the right to change the fees and charges related to the Deposit Account and Agro Visa Debit Card-*i* by giving twenty one days (21) of such notice or communicate about these changes or any communication regarding changes can be delivered personally or by registered post / normal to the Customer at the current address stored by the Bank or by exhibiting at the Bank's premises or newspaper or e-mail or website or through short message service (SMS) or any other appropriate manner which deemed by the Bank.

**22. DISCRETIONARY OF THE BANK FOR AGRO VISA DEBIT CARD-*i***

- 22.1 The Bank reserves the right, at any time at its discretion and without giving prior notice or reasons to reject any proposed Card Transaction notwithstanding Current Account balance allows Card Transactions by cardholders submitted.
- 22.2 The Bank reserves the right in its sole discretion without giving any reason to: -

- a. Suspend the right of the cardholder to use the Card for security reasons, entirely or in respect of a particular facility, and / or
- b. Refuse to re-issue, renew or replace the Card, without prejudice to the obligations of the cardholder under this Agreement shall remain in force and no refund of the annual fee will be refunded if the right to use the Card suspended by the Bank or if the Card is not renewed or replaced.
- c. Suspend the right of the cardholder to use the Card entirely or in respect of benefits for any business transactions with non-halal / non-Shariah-compliant activities.

**23. EXCLUSION OF LIABILITY FOR USE OF AGRO VISA DEBIT CARD-i**

- 23.1 The Bank is not responsible for the refusal of any merchant or institution member of Visa to honor or accept the Card or for any defect or deficiency in goods or services supplied to the cardholder or any other party by any dealer. Any complaint by the cardholder must be resolved directly with the merchant and concerned Visa's member institutions and no claim against the dealer or member institutions of Visa may be refused and a counter-claim made against the Bank.
- 23.2 The Bank shall not be held liable for any reason whatsoever of damages incurred or loss suffered by the cardholder in any situation whether or not the condition relating to or arising out of this Agreement but not limited to the Card is not accepted for any reason whatsoever by any merchant, person or body, rejection of the Card by any ATM, sanctions for failure to renew the Card or cancellation of the facility or under any circumstances where the Bank will be obliged to act reasonably to protect its rights under the provisions of this Agreement.
- 23.3 The Bank shall not be liable if it is unable to perform its obligations under this Agreement caused, directly or indirectly, to any industrial dispute, war, natural disaster or anything outside the control of the Bank, its employees or its agents.
- 23.4 The Bank shall not be liable in any way for any injury to the character and reputation of the Cardholder in and about the withdrawal of the Card or any request for return.
- 23.5 The Bank shall not be liable in any way to the Cardholder for any inconvenience, loss, damage or embarrassment of any kind caused by or arising out of any transaction proposed disclaimer.
- 23.6 The Cardholder shall not assign its rights under this Agreement.

**24. THE RIGHT TO DELETE SHEETS**

- 24.1 Customer agrees in addition to the general lien or other rights of a similar nature, in which the Bank as banker is entitled by law, at any time without notice, combine or consolidate any or all of the Bank accounts of the Customer with any Customer's liabilities with Bank and off or transfer any sum or credit unfinished or all of the amount available in the Bank account of the Customer or the total solution for any liabilities of the Customer, whether the customer's liability that is contingent, outside expectations or in the future, the Bank is entitled to withhold any amount that is in the Customer's account to cover the extent of the liability of the Customer with the Bank.

**25. FORCE MAJEURE**

- 25.1 Notwithstanding any other provision herein, if the Bank is unable to perform any operations or provide any services for any reason beyond the Bank's control, inclusive but not limited to fire, earthquake, flood, epidemic, natural disasters, accidents, riots, civil disturbances, industrial dispute, act of public enemy, embargo, war, natural disasters or any other factor are deemed as Force Majeure or any failure or disruption of telecommunications, electricity, water, fuel supply, the Bank does not responsible in any way for any inconvenience, loss, injury, damage suffered or incurred by the Customer arising from the same cause.

**26. PROVISION FOR INCIDENTAL**

26.1 Subject to the principles of Shariah, the Bank reserves the right to modify or update this Terms and Conditions at any time to reflect any changes to the practice of the Bank to issue a notice to the Customer and such notice may be served directly, or by post registered / ordinary to the last known address of the Bank, or by posting a notice at any of the Bank's premises, or through any methods deemed reasonable by the Bank. Proof of posting or submission or posting of the notice shall be deemed proof of receipt and shall be bound to the customer:

- a) If the person, at the time of delivery; or
- b) Should be registered or ordinary mail, after a period of twenty-one (21) days of the posting; or
- c) If pasted on the premises of the Bank, effective on the date specified in the notice.

26.2 In the event of any inconsistency between this Terms and Conditions and any brochure marketing and promotional materials related to the campaign or promotion of, this Terms and Conditions shall prevail.

Personal Data Protection Act 2010 came into force on 15 November 2013. Please contact your nearest branch or visit [www.agrobank.com.my](http://www.agrobank.com.my) for more information.