

TERMS AND CONDITIONS FOR DEPOSIT ACCOUNT

This 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. If the Customer requires a copy of the relevant brochure of the Deposit Account and/or if the Customer requires any further explanation of any of the terms of the said brochure, the Customer may seek appropriate assistance from the Bank before the Customer agreeing to this transaction. Any account that has been opened and any operation made on the Deposit Account is subject to the Terms and Conditions set forth below:

1. DEFINITION

- Agro Debit-i Card** : means any Visa debit cards issued by the Bank to enable cardholders to have electronic access to Savings/GIRO Account and perform certain transactions subject to the Terms and Conditions herein.
- Application Form** : means the Deposit Account Application Form completed by the Customer with the necessary particulars in respect of the account opening.
- Aqad Period Expiration Date** : means the maturity date or period of the *Murabahah* contract. The *Aqad Period Expiration Date* for Savings/GIRO Account is set on December 31 of each year. The *aqad* renewal will be performed by the Bank’s Headquarter on the next Business Day after the *Aqad Expiration Date*.
- ATM** : means an Automated Teller Machine owned by the Bank or other financial institutions under the participating PayNet or VISA Global ATM networks.
- Bank** : means Bank Pertanian Malaysia Berhad or otherwise known as “Agrobank” including its branches and assignees.
- Bank’s Purchase Price** : means the sum amount payable by the Bank to take ownership of the Commodity from the Customer on *Murabahah* basis (Cost Price + Profit) as part of the implementation of *Tawarruq* transaction.
- BNM** : means Bank Negara Malaysia.
- Business Day** : means a day on which Bank and other financial institutions are open for business.
- Card Transaction** : means a transaction performed through the use of cards including production, retail purchase, online purchase, fund transfer, bill payment and any other service offered or introduced by the Bank from time to time.
- Ceiling Profit Rate (CPR)** : means ceiling rate used for *Tawarruq*-based products to compute the Bank’s Purchase Price.

- Charges** : means the banking fees and charges imposed by the Bank for any service provided to Customer in accordance with policies/directive/guidelines from BNM and made known to the Customer.
- Commodity** : refers to the types of Commodity involved in each purchase transaction relating to Deposit Account which applies the Shariah contract of *Tawarruq* and permissible by Shariah such as crude palm oil, raw soy/ crude soy bean oil, rubber/ natural latex/ Standard Malaysian Rubber (SMR), soap noodle, cocoa beans or any commodities advised by a commodity supplier.
- Cost Price** : means the principal amount of Customer's deposit to purchase Commodity from commodity supplier in cash.
- 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 this Terms and Conditions or by the Bank from time to time.
- DFIA** : means Development Financial Institution Act 2002 (Act 618) as amended or revised from time to time and includes any statutory modification, amendment re-enactment thereof and any regulations made thereunder.
- Daily Limit** : means the maximum limit permitted as set out by the Bank for cash withdrawals and retail transactions made within one (1) day.
- Deposit Account** : means GIRO Account, Savings Account, Term Deposit Account including the existing or any new accounts that will be introduced by the Bank from time to time.
- Effective Profit Rate or EPR** : means the actual profit rate as determined by the Bank from time to time for the calculation of accrued profits to be credited into Customer's GIRO/Savings Account that adopts Shariah contract of *Tawarruq*.
- End of Day Balance** : means the amount remains in account on any single day, excluding the floats.
- Effective Date of Deposit** : means the date on which the deposit transaction is credited or paid into the Customer's Deposit Account.
- Hamish Jiddiyah** : means the amount derived from an undertaking (*wa'd*) by the Bank to purchase the Commodity from the Customer. The value will be considered as a collateral deposit until the commodities sale and purchase transaction is completed.

Hibah	: means unilateral transfer of ownership of the <i>hibah</i> asset or gift from the doner to the donee without any consideration or reward.
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.
Internet Banking	: means the internet banking system that allows the Customers to perform financial transactions online operated by secured Bank operators.
Joint Account	: means the Deposit Account opened and operated by at least two (2) persons and shall not exceeding than five (5) persons.
Letter of Administration	: means a grant of representation from High Court or District Land Administrator which formally or officially vest the person or persons, being granted with the relevant grant of representation with the authorities to deal with the assets and liabilities of the deceased, be it as an “administrator” in the case of a grant of Letters of Administration or as an “executor” in the case of Grand of Probate.
Maturity Date	: means the expiry date or tenure for <i>Murabahah</i> contract.
Murabahah	: means Cost Price plus profit where the amount to be made known between the contracting parties involve in <i>Tawarruq</i> transaction.
MyDebit	: means a payment instrument provided by card scheme and to be accepted at terminals registered under MyDebit.
PayNet	: means “Payments Network Malaysia Sdn Bhd” (formerly known as Malaysian Electronic Clearing Corporation Sdn Bhd).
PIN	: means the personal identification number issued to cardholders.
POS	: means “Point of Sale”.
Purchase Limit	: means the maximum limit permitted by the cardholder that can be used in authorized dealers’ shop space.
Rebate (Ibra’)	: means ‘waiver on rights of claim’ accorded by a person to another person that has an obligation which is due to him/her. This is applicable for Deposit Account that adopts Shariah contract of <i>Tawarruq</i> where the Customer agrees to grant rebate (<i>ibra’</i>) to the Bank on the Bank’s Purchase Price at the Maturity Date or Termination Date.

- Sales Slip** : means a receipt issued by an authorized dealer post transaction.
- SST** : Means Sales and Services Tax imposed under the provision of Sales Tax Act 2018 (Act 806) and Services Tax Act 2018 (Act 807).
- Services** : means services provided by the Bank in relation to the account or based on instructions from account holder or through ATM, cash deposit machine, cheque deposit machine, telephone, mobile phone and internet.
- Termination Date** : means the early settlement of the Bank's Purchase Price made by the Customer prior to Maturity Date.
- Terms & Conditions** : means this Terms and Conditions and shall include any amendments, changes and additions made and notified to the Customer from time to time by the Bank through, unless stated otherwise herein, the Bank's website at www.agrobank.com.my and shall apply to all accounts unless otherwise specified the type of account deposits applicable.
- Validity Date** : means the expiry date printed on the card.
- VISA** : means Visa International Service Association, a company incorporated in the State of Delaware, with its headquarter at 900 Metro Centre Boulevard, Foster City, State of California, United States of America 94404 of which the Bank is a leading member.
- VISA Paywave** : means the use of card by tapping the card with a distance of four centimeter (4cm) on retailer's terminal to purchase.
- Wakalah** : means an agency contract in which a party mandates another party as her/his agent to perform a particular task in matters that may be delegated voluntarily or with imposition of fee. Under *Tawarruq* arrangement, the Customer enters into a contract upon opening deposit account with the Bank where the latter will act as buying and selling agent on behalf of Customer in respect to buying and selling of the Commodity.

2. SHARIAH PRINCIPLES

Applicable Shariah principles are as follows:-

2.1 QARD

- 2.1.1 *Qard* refers to a contract of lending money by a lender to a borrower where the latter is bound to repay an equivalent replacement amount to the lender. Bank as a borrower in this situation will be liable to repay all deposits of the Customer (the lender) when requested in accordance with this Terms and Conditions.

2.1.2 Customer consents to the Bank to utilize his/her/their whole or any part of monies in any banking activity (financing or investment) that does not contradict with Shariah principles and as permitted under the DFIA and BNM.

2.2 TAWARRUQ

2.2.1 Tawarruq consists of two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis.

2.2.2 Under this arrangement, the Bank (acts as representative on behalf of the Customer) purchases the Commodity from the Commodity Supplier in cash at the Cost Price (principal amount of the Customer's deposit). Subsequently, the Bank is to purchase the Commodity from the Customer (the Bank acting on behalf of Customer to sell the Commodity) based on the Shariah concept of *Murabahah* (Cost Price plus profit) based on deferred payment. Subsequently, the Bank will sell the Commodity-to-Commodity Supplier for cash.

2.2.3 The Bank will purchase the Commodity from the Customer after the Bank (as Agent of the Customer) purchases the Commodity from the Commodity Supplier. In order to show the Bank's determination to complete the said transaction, security deposit (*Hamish Jiddiyyah*) will be paid (if necessary) by the Bank to the Customer whereby upon completion of the Commodity purchase transaction, the security deposit (if any) will be considered as part of the Bank's Purchase Price to be paid by the Bank.

2.2.4 Agency Transactions. The Bank's appointment as an agent for conducting the Commodity's sale and purchase transactions is subject to the Terms and Conditions specified in the Account Opening Application Form and the following Terms and Conditions shall apply:

- a. Customer agrees that the appointment of the Bank as an agent (representative) based on Shariah principle of *Wakalah* (Agency contract) and the Bank accepts the appointment to carry out Agency Transactions on behalf of the Customer based on the Terms and Conditions stated herein.
- b. In relation to the power, discretion, authorization and obligations under this Terms and Conditions, the Bank shall act as a non-exclusive agent for the Customer and limited to the extent which expressly provided in this Terms and Conditions and which is related to the Agency Transactions from time to time and the Bank otherwise shall not be considered as an agent for and on behalf of the Customer in any other aspects.
- c. The Parties agree that the appointment of the Bank as an agent in force when the Bank receives consent from the Customer to appoint the Bank as the Customer's agent in the Deposit Account Opening Application Form or any medium of communication adopted by the Parties.
- d. Through the appointment of the said agent, the Bank shall purchase the Commodity equal to the price specified by the Customer in cash from the Commodity Supplier. The Commodity purchasing transaction shall be executed by the Bank on the next

Business Day according to the commodity purchasing daily report. Any Purchase Transaction carried out on behalf of the Customer, the Bank shall register ownership of the said Commodity on behalf of the Customers.

- e. The Customer agrees that the purchase of the Commodity made by the Bank as the Customer's agent can also be carried in bulk that involves purchasing for other customers.
- f. The Customer agrees that the purchases made by the Bank as the Customer's agent is based on an as is where is basis and the Customer agrees to waive the Bank's liabilities against any damages and/or defects in the goods purchased by the Bank on behalf of the Customer.
- g. In relation to Paragraph 2.2.4 (d), Customer hereby agrees that the Bank will provide an advance amount based on the Shariah contract of *Qard* (Loan) to cover the shortfall to purchase the Commodity from Third Party in the event of the customer's deposit balance is lesser than the amount stated in the commodity purchasing daily report. However, the net amount after deducting the advance amount duly paid (*muqassah*) by the Bank shall be considered as a settlement of Bank's Purchase Price.
- h. Unless otherwise specified in writing by the Customer, upon completion of each Purchase Transaction of the Commodity, the Bank shall purchase the said Commodity from the Customer (Bank as an agent) based on Shariah concept of *Murabahah* (cost price plus profit) on deferred payment. Each *Murabahah* Purchase transactions shall be made on the same date in which the Purchase Transaction of the Commodity is completed.
- i. After completion of the sale transaction, the Bank acting on behalf of the Customer shall immediately transfer ownership, rights and interests of the Commodity to the Bank and the Customer shall immediately enable the Bank to assume ownership of the Commodity.
- j. The 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 the Customer.
- k. The appointment of the Bank as Customer's agent will also be effective for automatic renewal activities and the placement of new deposit for existing customers.
- l. The automatic renewal shall be subject to the current Profit Rate set by the Bank at the renewal date unless it is approved by the Bank to proceed at a special rate.

2.2.5 *Murabahah* Purchase. *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 acting on behalf of the Customer purchases the Commodity, the Bank will purchase the Commodity from the Customer (the Bank as representative) by signing an offer for *Murabahah* Purchase on the *aqad* script of *Murabahah* sale and purchase (Deposit) and the Bank (as the Customer's agent) shall sign the acceptance for *Murabahah* Purchase on the *aqad* script of *Murabahah* sale and purchase (Deposit) of the same, unless otherwise stated in writing by the Customer that the Customer opt to have the said Commodity.
- b. *Murabahah* Purchase between the Bank and the Customer (the Bank as agent) must occur on the same day after the Bank purchases the said Commodity on behalf of the Customer.
- c. When the *aqad* script of *Murabahah* sale and purchase (Deposit) has been signed, *Murabahah* Purchase is considered as accepted and completed according to the Terms and Conditions stipulated in this document.
- d. Payment of the Bank's Purchase Price for each *Murabahah* Purchase shall be made by the Bank to the Customer in accordance with procedures set out in this Terms and Conditions.
- e. Parties agree that the Customer has the right to withdraw any amount of the Bank's Purchase Price from the Customer's account in the Bank before Maturity Date of its deposit.
- f. For any early settlement of the sale price made by the Customer in connection with the *Murabahah* Purchase before Maturity Date of its deposit, the Customer hereby agrees to grant rebate (*ibra'*) to the Bank based on the formula set out in this Terms and Conditions.
- g. If a security deposit (*Hamish Jiddiyah*) is paid upfront, the Customer hereby agrees that the security deposit cannot be used before the execution 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 representative authorized by the communities, clubs, associations, organizations and statutory bodies in the form provided by the Bank and subject to the terms and conditions provided under this Terms and Conditions. The Bank reserves the right to amend these terms from time to time by giving twenty-one (21) calendar days' notice to the Customer.

3.1.1 Savings/GIRO Account

No	Type of Account	Category of Account	Minimum Initial Deposit
1.	Agro Basic Savings Account- <i>i</i> (AgroBSA- <i>i</i>)	Individual / Trustee / Joint	RM20.00
2.	AgroPerdana- <i>i</i> (GIRO Account)	Individual (Passbook) - Citizen	RM20.00
		Individual – Non Citizen	RM50.00
		Individual / Non Individual (Statement)	RM100.00
		Government Agency / Cash Line	-
3.	AgroPerdana- <i>i</i> PLUS (GIRO Account)	Non Individual (Statement)	RM100.00
		Government Agency / GLC	RM1,000.00
		Collection Account	RM1,000.00
4.	AgroTani- <i>i</i>	Individual	RM20.00
		Individual / Trustee (Foreign)	RM50.00
		Joint / Non Individual	RM100.00
5.	AgroTani- <i>i</i> PLUS	Individual - Citizen	RM50.00
		Joint - Citizen	RM100.00
		Individual – Non Citizen	RM100.00
		Joint – Non Citizen	RM100.00
6.	AgroMuda- <i>i</i>	Trustee	RM5.00
7.	AgroMuda- <i>i</i> PLUS	Trustee / Minor	RM10.00
		External	RM100.00

3.1.2 Term Deposit

No	Type of Product	Category of Account	Minimum Initial Deposit (per certificate/statement)	
1.	Fixed Return Islamic Account- <i>i</i> (FRIA- <i>i</i>)	Individual/ Joint Non-Individual	Profit/Tenure Amount	
			Upfront Security Deposit	RM5,000
			2 months & below	RM5,000
			3 months & above	RM1,000
2.	FRIA- <i>i</i> 45PLUS	Individual/ Joint	Profit/Tenure Amount	
			Upfront Security Deposit	RM5,000
			2 months & below	RM5,000
			3 months & above	RM1,000
3.	FRIA - On Lien	Individual/ Joint Non-Individual	Profit/Tenure Amount	
			2 months & below	RM5,000
			3 months & above	RM1,000
4.	AgroPrimaS	Individual/Joint Non-Individual	RM500.00	

3.2 The Bank may decline any deposit account application made by the Customer where the Bank shall, upon query made by the Customer, provide reasonable explanation as to the reason for such rejection and if necessary, to advise the Customer for further action. However, written notice will be given to the Customer if the application for opening the AgroBSA-*i* Account is rejected by the Bank.

3.3 The Customer agrees to place deposit under the prescribed Shariah principles and according to this Terms and Conditions.

3.4 Any amount of money deposited or any subsequent amount of money deposited into the account with the Bank shall be based on the prescribed Shariah principles. The Bank is entitled to refuse any deposits that are classified as not meeting the criteria prescribed by the Bank's Shariah Committee.

3.5 Transactions under AgroBSA-*i*

- 3.5.1. The Customer is allow to carry out the following sixteen (16) banking transactions:
- a. Six (6) free visits for transactions conducted Over-The-Counter (OTC). A charge of Ringgit Malaysia Fifty Cents (RM0.50) per visit will be imposed for the seventh (7th) and above visit;

- b. Eight (8) free transactions for successful cash withdrawals via ATMs (this excludes savings account balance inquiries or transfer money to other accounts). Transaction charge of Ringgit Malaysia One (RM1.00) for each withdrawal will be imposed for the ninth (9th) and above withdrawals; and
- c. Two (2) first Interbank GIRO (IBG) transactions will only be charged Ringgit Malaysia Fifty Cents (RM0.50) per transaction. Transaction charge of Ringgit Malaysia Two (RM2.00) for each transaction will be imposed after the first two (2) IBG transactions.

Or AgroBSA-*i* customers may choose the following banking transactions;

3.5.2. Unlimited ATM withdrawals and OTC Transactions.

- a. Customers below sixty (60) years of age
Account holders are given the option to pay an Annual Fee of Ringgit Malaysia Eight (RM8.00) for the unlimited number of withdrawals at ATM and OTC transactions.
- b. Customers aged sixty (60) and above (Senior Citizens)
Unlimited ATM withdrawals and OTC transactions. Annual Fee charge is excluded.

3.6 For AgroMuda-*i*/AgroMuda-*i* PLUS Trust/Minor Deposit Account, this product will be automatically converted to AgroTani-*i*/AgroTani-*i* PLUS upon the age of the "Primary Account Holder" (Child) has reaches the age of 18 years and above. Notice of notification will be given to the customer within fourteen (14) days before the product change is made.

3.6.1 Qard Concept:

- AgroMuda-*i* will be converted to AgroTani-*i* or any product that is equivalent/better to AgroTani-*i*, subject to Banks management decision.
- Hibah payment is based on Banks Discretion.

3.6.2 Tawarruq Concept:

- AgroMuda-*i* PLUS will be converted to AgroTani-*i* PLUS or any product that is equivalent/better to AgroTani-*i* PLUS, subject to Banks management decision.
- Profit payment will be pay as per prevailing rate.

3.6.3 Customer is allowed to close/terminate the account upon auto-conversion should the customer is not agreeable with the bank's decision.

3.6.4 Notice shall be given by the Bank to the Customer personally by Short Message System (SMS), post or other communication platforms deemed appropriate.

- 3.7 For Term Deposit Account, 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 Effective Date of Deposit to enable the Customer (through Bank as the Customer's representative) to proceed with purchasing the Commodity for *Tawarruq* transaction.
- 3.8 For the application of Agro Visa Debit-*i* Card, the Customer must be twelve (12) years old and above (including non-residents of Malaysia) upon the date of the application card. If the Savings/GIRO Account is a joint account, only ONE (1) card will be issued by the Bank based on the authorized signatory and agreed by the account holder.
- 3.9 For a registered owner of a sole proprietorship and partnership who has GIRO Account with the Bank, the Customer is eligible to apply for one (1) card under the name of sole proprietorship. Cards can only be held or used by the registered owner of the sole proprietorship.
- 3.10 The cardholder will be provided with 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.
- 3.11 However, the Bank reserves the right to approve or reject the card application received where the Bank shall, upon query made by the Customer, provide reasonable explanation as to the reason for such rejection.

4. OPERATION OF ACCOUNT

- 4.1 For Savings/GIRO Account, the Customer may withdraw or deposit money over the ATM/CDM or OTC at any time, subject to the Bank's operating hours.
- 4.2 Customer who wishes to make withdrawal at counter shall present personally to the Bank together with proof of identity and passbook or certificate or statement of account (if applicable). For individual account, withdrawal by a third party is not allowed. However, an exception is given to non-individual account where withdrawal over the counter could be performed by a representative appointed by the authorized signatory(ies) of the said entity; subject to this Terms and Conditions.
- 4.3 For Savings/GIRO Account, the minimum amount for deposit or withdrawal through ATM and Cash Deposit Machines ("CDM") is subject to available denominations while for OTC transaction is Ringgit Malaysia One (RM1.00) unless account closure and the minimum balance that must be maintained in the account is shown in the table below except for AgroPerdana-*i* account for Government Departments /Government Agencies /Collection Agents.

No.	Product Name	Minimum Balance
1.	AgroBSA- <i>i</i>	RM20.00
2.	AgroPerdana- <i>i</i> (Statement)	RM 100.00
3.	AgroPerdana- <i>i</i> (Passbook - Citizen)	RM 10.00
4.	AgroPerdana- <i>i</i> (Passbook – Non Citizen)	RM 50.00
5.	AgroPerdana- <i>i</i> PLUS (Non Individual)	RM100.00
6.	AgroPerdana- <i>i</i> PLUS (Government Agency/Collection Account)	RM0.00
7.	AgroTani- <i>i</i>	RM 10.00
8.	AgroTani- <i>i</i> PLUS (Individual/ Joint Account)	RM10.00
9.	AgroTani- <i>i</i> PLUS (External)	RM20.00
10.	AgroMuda- <i>i</i>	RM 10.00
11.	AgroMuda- <i>i</i> PLUS (Trustee/Minor)	RM10.00
12.	AgroMuda- <i>i</i> PLUS (External)	RM20.00

- 4.4 For the usage of Agro Visa Debit-*i* Card, 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.
- 4.5 For AgroPerdana-*i* Account opened by government departments/government agencies/collection agents, the balance of Ringgit Malaysia zero (RM0.00) is allowed.
- 4.6 Interbranch withdrawal can be made by the Customer himself/herself at any of the Bank's branches throughout Malaysia by providing a valid Identification Document (ID) and passbook (if applicable). The amount of cash withdrawals without notice are allowed but subject to the this Terms and Conditions.
- 4.7 No limits on the amount for withdrawal by cheque between the 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.
- 4.9 The Bank is entitled to close any of the Customer's account for any reasonable reason by giving prior notice in writing.
- 4.10 A service charge of Ringgit Malaysia Ten (RM10.00) will be imposed against the Savings/GIRO Account which is closed less than three (3) months from the date it was opened.
- 4.11 Savings/GIRO Account will be closed automatically if it is left with zero (0) balance for six (6) consecutive months. Notice will be issued to the Customer before automatic closing is made.
- 4.12 The process of opening, operation and closure of Deposit Account is subject to this Terms and Conditions.

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

- 5.1 Upon receiving the card, the cardholder must verify the card for use by signing on the signature panel at the back of the card. Cardholders will also be given a PIN for the card. The card holder 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 card holder agrees to be bound by the Terms and Conditions set forth herein (as may be amended by the Bank from time to time by giving a twenty one (21) calendar days' notice to the Customer).
- 5.2 The cardholder may use the card only for purchases and payments at the selected retailers which are Shariah compliant only. The card holder acknowledges and agrees that if the card is used for purchases and payments at retail outlet that is non-Shariah compliant, the Bank reserves the right to withdraw, suspend and/or terminate the use of the card by giving reasonable notice to the Customer.
- 5.3 The cardholder shall not allow any third party to use the card or transfer or pass control or ownership of the card or use the card for purposes unauthorized 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.
- 5.5 The cardholder agrees that by entering card information on the Internet shall be a sufficient proof of the validity of the directive that has been made. Bank will not be responsible for the use of such cards regardless of whether the individual is authorized or not and regardless of the current state of the transaction occurred. However, the Bank reserves the right to not proceed with the execution of such transactions if the Bank has reason to doubt its authenticity or in the opinion that the transaction is void in law or otherwise improper to do so or for any other similar reasons to that effect.
- 5.5 Processing of transactions which are made using debit cards will be determined by the retailer.
- 5.6 Agro Visa Debit-*i* Card cannot be used for any activities which in violation of the law. The Bank reserves the right to terminate the card of Agro Visa Debit-*i* Card if the cardholder is found using the card for illegal activities.

6. USE OF AGRO VISA DEBIT-*i* CARD 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 (RM) at the exchange rates and at the time specified by Visa or any other brand owners stated that the Bank is a member, subject to its discretion.
- 6.2 For where applicable, the cardholder 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-*i* CARD TRANSACTIONS

- 7.1 The Bank shall not be liable for any act or omission by any retailer or online howsoever caused, including 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 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 retailer 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) business 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 within the period specified.
- 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 his/her own risk and will bear all risks associated with, or arising from use of the Card.

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

- 8.1 The Bank reserves the right, at any time by giving a prior notice and if required, reasons to reject any proposed Card Transaction notwithstanding the Account balance allows Card Transactions submitted by cardholders.
- 8.2 The Bank reserves the right to the following, subject to valid reason being provided: -
- 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 Terms and Conditions which shall remain in force and no refund of the annual fee if the right to use the card has been suspended by the Bank or if the Card is not renewed or replaced; and/or
 - 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.

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

- 9.1 The Bank is not responsible for the refusal of any retailer or institution of Visa member 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 retailer. Any complaint by the cardholder must be resolved directly with the retailer and concerned Visa's member institutions and no claim against the dealer or institutions of Visa's member may be refused and a counter-claim made against the Bank.
- 9.2 The Bank shall not be held liable for any damages incurred or loss suffered by the cardholder any situation whether or not the condition relating to or arising out of this Terms and Conditions, including where the card is not accepted for any reason by any retailer, person or body,

rejection of the card by any ATM, blockade 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 Terms and Conditions.

- 9.3 The Bank shall not be liable if it is unable to perform its obligations under this Terms and Conditions caused, directly or indirectly, to any industrial dispute, war, natural disaster or any situation outside the control of the Bank, its employees or its agents.
- 9.4 The Bank shall not be liable in any way for any injury to the image and reputation of the cardholder in and about the withdrawal of the card or any request for return.
- 9.5 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.

10. HIBAH, PROFIT AND REBATE (*IBRA'*)

10.1 QARD-BASED PRODUCTS (SAVINGS/GIRO ACCOUNT)

Payment of *Hibah* is subject to the discretion of the Bank. *Hibah* (if any) will be paid to the Customer at a rate determined by the Bank from time to time and will be credited on monthly basis or at any periods as determined by the Bank. *Hibah* (if any) will be calculated on daily basis or in any manner which the Bank considers reasonable.

10.2 TAWARRUQ-BASED PRODUCTS

10.2.1 Term Deposit

- a. Payment of profit by the Bank to the Customer will be made on monthly, semi- annually, annually or any other period as determined by the Bank based on the agreed profit rate by both contracting parties under the respective products or campaigns and the following formula shall apply:

Calculation of the Profit

$$\text{Profit} = P \times R \times T / 365 \text{ or } 366$$

Where;

P = Principal Amount in Ringgit Malaysia (RM).

R = Profit Rate (%) predetermined upon placement or renewal of deposit.

T = Tenure in days from the Effective Date of Deposit until the Maturity Date.

Calculation of the Bank's Purchase Price

$$\text{Bank's Purchase Price} = \text{Principal Amount} + \text{Profit}$$

- b. The customer shall grant rebate (*ibra'*) to the Bank in the event of the following events occur:-

- New account
 - (i) Premature withdrawal of the Term Deposit account is made by the Customer within three (3) months and below from the date of placement where the Bank will not pay any profit and the Customer will bear the

Brokerage Fee at 0.05% on the total deposit or RM50.00; whichever is lower and such Brokerage Fee is subject to Sales Tax and Services Tax (SST) (if any).

Rebate (Ibra') = Bank's Purchase Price – (P x R x t/365 or 366) - BF

Where;

P = Principal Amount in Ringgit Malaysia (RM).

R = Profit Rate (%) predetermined upon placement or renewal of Account.

t = Tenure in days from the Effective Date of Deposit until the Termination Date.

- (ii) Premature withdrawal of the Term Deposit account is made by the Customer after a period of three (3) months from the date of placement but before its Maturity Date where the Bank will not pay any profit and the Customer will not bear the payment of the Brokerage Fee.

Rebate (Ibra') = Bank's Purchase Price – (P x R x t/365 or 366)

Where;

P = Principal Amount in Ringgit Malaysia (RM).

R = Profit Rate (%) predetermined upon placement or renewal of account.

t = Tenure in days from the Effective Date of Deposit until the Termination Date.

- (iii) However, Customer who takes an upfront security deposit, the said Customer only receives this amount:-

Rebate (Ibra') = Principle Amount

Where;

P = Principal Amount in Ringgit Malaysia (RM).

- Renewed Account:
Premature withdrawal where the Bank will not pay any profit and the Customer will not bear the payment of the Brokerage Fee.

Rebate (Ibra') = Bank's Purchase Price – (P x R x t/365 or 366)

Where;

P = Principal Amount in Ringgit Malaysia (RM).

R = Profit Rate (%) predetermined upon placement or renewal of account.

t = Tenure in days from the Effective Date Of Deposit until the Termination Date.

- c. The Customer hereby agrees that the Bank reserves the right to deduct from the deposit amount of any rebate (*ibra'*) given by the Customer to the Bank.
- d. The Customer hereby agrees that any amount set by the Bank to be paid by the Bank to the Customer under the said account shall be final and shall bind the Customer unless there is a manifest error.
- e. If the deposit maturity date falls on a non-Business Day, the Bank reserves the right to proceed with the payment on the next Business Day.
- f. For Term Deposit Account, unless the Customer submits a written notice to the Bank to terminate the said account at Maturity Date, a new 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 stated in Deposit Application Form.

10.2.2 Savings/GIRO Account

- a. Payment of profit is calculated on daily basis according to the Effective Profit Rate (EPR) as determined by the Bank from time to time. Total accrued profits will be credited into the Savings/GIRO Accounts of the Customer at the end of each month or within the time frame determined by the Bank. The following formula applies:

Calculation of the Daily Profit

$$\text{Daily Profit} = P \times \text{EPR} / 365 \text{ or } 366$$

Where;

P = Daily Net Deposit in Ringgit Malaysia (RM).

EPR = Effective Profit Rate (%) for respective products or campaigns.

Calculation of the Bank's Purchase Price

$$\text{Bank's Purchase Price} = \text{DND} \times \text{CPR} \times \text{T} / 365 \text{ or } 366$$

Where;

DND = Daily Net Deposit in Ringgit Malaysia (RM)

CPR = Ceiling Profit Rate (%) for each Product or Campaign

T = Number days from the Effective Date of Deposit until *Aqad* Period Expiration Date (31 December on every year)

- b. The structure of EPR are based on respective products or campaigns and it shall be determined by the Bank from time to time based on the following:-
 - (i) Single Flat Rate;
 - (ii) Tier Rate based on a Single Flat Rate based on the total deposit amount;

- (iii) Split Rate based on different the different EPR for each account balance within the specified range.

The Daily Profit Computation is subject to the minimum balance requirement in the account and the setting on the Bank's system.

- c. The customer shall grant rebate (*ibra'*) to the Bank in the event of the following events occur:
 - (i) Withdrawal or transfer of deposits prior to the *Aqad* Period ExpirationDate for the current year (31 December of the current year);
 - (ii) Closure of accounts is made prior to the *Aqad* Period Expiration Date for the current year;
 - (iii) Current CPR for *aqad* is higher than EPR;
 - (iv) Freeze of Savings/GIRO Account by the Bank;
 - (v) The Savings/GIRO Account balance is less than the required minimum balance.

Rebate (*ibra'*) computation

Rebate (*ibra'*) = Bank's Purchase Price – Total Accrued Profit Payable

- d. In the event of the EPR is greater than the CPR due to changes in Overnight Policy Rate (OPR), any excess amount credited shall be considered as a *Hibah*(Gift) from the Bank.

11. PASSBOOK AND CERTIFICATE

- 11.1 The Customer must ensure Passbook and/or Certificate is kept safely and the Customer shall immediately give notice in writing to the Bank of the loss, theft or destruction of the Passbook and/or Certificate. In the event the Passbook and/or Certificate is lost, stolen, or destroyed, the Customer shall submit a letter of indemnity based on Bank's standard which is available at any of the nearest Bank's branch which has been stamped with any cost and charge relating to Passbook and/or Certificate have been paid by the Customer (if any) before payment can be made or a copy of certificates or a new passbook is issued by the Bank.

12. STATEMENT OF ACCOUNTS

12.1. GIRO Account

- a. Statement will be sent on monthly basis if there are transactions made for the month.
- b. Statement ending of June 30 and December 31 will be sent to all account holders.
- c. Statement issued upon request from the account holder is subject to a service charge in the amount of Ringgit Malaysia Five (RM5.00).

- d. The account holder is required to check every detail in the statement sent and report immediately to the Bank if there is any error, irregularity, dispute, claim or withdrawal that is not authorized or any detail made, processed or paid as a result of forgery, fraud, less power, negligence or disclosure 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.

12.2. Savings Account

- a. Accountholder is encouraged to activate the AgroNet online banking services for accessing the statement. No service charge shall be imposed on the activation.
- b. The accountholder is required to check every detail in the statement and report immediately to the Bank if there is any error, irregularity, dispute, claim or withdrawal that is not authorized or any detail made, processed or paid as a result of forgery, fraud, less power, negligence or disclosure 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.

13. **AUTOMATED TELLER MACHINE (ATM)**

- 13.1 ATM card will be issued to all accounts where related and for a joint account, the signatories would be one of the account holders. A charge of Ringgit Malaysia Ten (RM10.00) will be imposed on an annual basis for the issuance of ATM / VISA Debit-*i* card.
- 13.2 A charge of Ringgit Malaysia One (RM1.00) will be imposed for each withdrawal using an ATM via PayNet network. A charge of Ringgit Malaysia Twelve (RM12.00) will be imposed to replace the lost ATM / VISA Debit-*i* card.

14. **DORMANT ACCOUNT**

- 14.1 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, exemption is given to the AgroPerdana-*i* Account for government departments/government agencies/Collection agency.
- 14.2 Notice shall be given by the Bank to the Customer personally by Short Message System (SMS), post or other communication platforms deemed appropriate.
- 14.3 When an account is presumed to be dormant, the Customer has an alternative either to reactivate or close the account. Reactivation of the account can only be carried out by the Customer (account holder) by depositing or withdrawal at any branches of the Bank (Over The Counter only).
- 14.4 If no activation made by the Customer within seven (7) years or until the balance in the account is zero (0), 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 (RM10.00) and will be debited from the Customers' Deposit Accounts.

14.5 For dormant account with remaining balance more than Ringgit Malaysia Ten (RM10.00), the annual service fee will be charged until the balance of the deposit sent to the Registrar of Unclaimed Monies in pursuant to the Unclaimed Monies Act 1965 ("UMA").

15. UNCLAIMED MONIES

Under UMA, any monies 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". Customer will be given a twenty-one (21) days' notice in advance before the money is sent to the Registrar of Unclaimed Monies.

16. CHANGE OF DETAILS

16.1 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 nothing will be affected by the notice of change of particulars which the Bank has no knowledge at the time a change is made.

16.2 The Customer shall notify the Bank in writing immediately if there are changes to the signature, change of partners (for joint 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.

16.3 The Bank is entitled to refuse to act on any of the Customer's instruction relating to the Customer's account unless and until the Customer has furnished all documents required by the Bank including fresh mandate.

17. JOINT ACCOUNT

17.1 The Customer authorizes the Bank to include all amounts received by the Bank via cheques or negotiable instrument payable 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.

17.2 If the Bank shall be in doubt of any instruction given by any one or more of the joint account holders in relation to the operation of the joint account, the Bank shall be entitled if it requires to request for a written confirmation from all of the joint account holders before carrying out such instructions without being liable to any of the joint account holders for doing so.

17.3 All joint account holders shall be jointly and severally liable for all transactions arising for such instruction in respect of the joint account. If the Bank receives contradictory instructions, the Bank may choose to act only on the mandate of all the joint account holders and shall not be responsible or liable for any loss, claims, demands, proceedings, costs, expenses and damage whatsoever caused by the Bank's refusal to act without such mandate.

- 17.4 All joint account holders shall jointly and severally undertake to indemnify and guarantee the Bank against any losses, damages, claims, proceedings, costs and any liability of when and where it occurs due to the instructions issued by any of the joint account holders.
- 17.5 The joint account holders agree that in the event of death, bankruptcy or insanity of any of the joint account holders, all transaction including activation, withdrawal and closure of joint account will be handled solely by the surviving joint account holder. Any balance remaining in the credit of the joint account may be paid to the survivor, the non-bankrupt or the non-insane joint account holder, as the case may be, subject to any statutory compliance (if required) with the relevant legislation prevailing at such time, or any court order subject to the Bank being indemnified by the survivor against any claim that may be made against the Bank as a result of the Bank making such payment.

18. ACCOUNT OF A DECEASED

- 18.1 For all types of accounts other than joint account, the applicant may claim on the account of the deceased and/or savings involving the deceased up to Ringgit Malaysia three thousand (RM3,000.00) subject to the Bank being indemnified by the applicant against any claim that may be made against the Bank as a result of the Bank making such payment by submitting the original copy of the death certificate and a copy of the same, Statutory Declaration and indemnity letter in the form that is acceptable to the Bank and other documents as may be determined by the Bank.
- 18.2 The applicant must be eighteen (18) years old and above and to follow the sequence as follows:
- (i) Trustee
 - (ii) Husband /Wife/Children aged eighteen (18) years and above
 - (iii) Parents / Legal guardians
 - (iv) Siblings / Step-siblings
 - (v) Next-of-kin who can provide evidence that they have a relationship with the deceased
- 18.3 Application above Ringgit Malaysia Three Thousand (RM3,000.00) for accounts other than joint accounts, application may be made by the applicant upon obtaining a Letter of Administration, Distribution Order or order from the Director of Malaysian Department of Insolvency accepted by the Bank (whichever is applicable).
- 18.4 For joint account, application may be made as follows:-
- 18.4.1 Application shall be made by the surviving joint account holder by submitting the original death certificate and all other necessary document required by the Bank and compliance with applicable laws.
 - 18.4.2 Subject to Section 18.4.1 above, for joint account involving one (1) authorized signatory:

- 18.4.2.1 Two or more of the authorized signatories died
Any money in the joint account shall be deposited with the surviving joint account holder upon receipt of the application from the surviving joint account holder.
- 18.4.2.2 One of the authorized signatories died and the surviving joint account holder is a minor
The Bank may freeze any money in the joint account until the Bank receives the Letter of Administration from executor or administrator of the estate of the deceased. The Bank shall deliver the money in the account as stated in the Order.
- 18.4.2.3 All of the authorized signatories died
The Bank may freeze any money in the joint account. The Bank shall deliver all monies to the executor or administrator of the estate of the deceased joint account holder who first makes an application by submitting the Order.
- 18.4.3 Subject to Section 18.4.1 above, for joint account involving two (2) or more authorized signatories:
- 18.4.3.1 One of the authorized signatories died
The Bank may freeze any money in the joint account until the Bank receives the application from the surviving joint account holder together with the written consent from all other authorized signatories and Letter of Administration to enable the account to be reactivated.
- 18.4.3.2 Two or more of the authorized signatories died
The Bank may freeze any money in the joint account until the Bank receives the application from the surviving joint account holder together with the written consent from all other authorized signatories and Letter of Administration to enable the account to be reactivated.
- 18.4.3.3 One of the authorized signatories died and the surviving joint account holder is a minor
The Bank may freeze any money in the joint account until the Bank receives the Letter of Administration (LA Order) from executor or administrator of the state of the deceased. The Bank shall deliver the money in the account as stated in the LA Order. Payment of the Bank in respect of the balance amount in the account shall be an absolute discharge of the Bank in respect of such account.
- 18.4.3.4 All of the authorized signatories died
The Bank may freeze any money in the joint account. The Bank shall deliver all monies to the executor or administrator of the state of the deceased joint account holder who first makes an application by submitting the Order. Payment by the Bank in respect of the balance amount in the account shall

be an absolute discharge of the Bank in respect of such account.

18.4.4 Payment by the Bank in respect of the amount of the balance in the account shall be an absolute discharge of the Bank in respect of such accounts.

18.5 If the application involves a trustee account in which the minor has reached the age of eighteen (18), the minor can make the closure of the account, regardless of the account balance after the Bank received confirmation of the death of the trustee.

18.6 Withdrawal of the account of the deceased and/or involving the deceased is subject to this Terms and Conditions.

19. FREEZE OR CLOSURE OF ACCOUNT AND/OR TERMINATION OF SERVICE OF AGRO VISA DEBIT-Icard, AND INTERNET BANKING FACILITY

19.1 The Bank shall at any time be entitled to, and with or without any prior notice to the Customer, to the extent permitted by law, carry out the freezing of account and/or terminating debit card and internet banking services, among others, refrain from effecting or carrying out any transactions, including payment of any monies or of any cheques or any other instrument or any instructions for payment out of the Customer's account and/or acceptance and/or collection of cheques, deposits of monies or any other instruments or any instructions to effect receipt of payment into Customer's Deposit Account ("Freezing of Account") upon but not limited to the occurrence of any of the following events :

- a. In accordance with the requirements under the law, court order, acts, regulations and/ or enactments or directions of a regulatory or enforcement authority and this Terms and Conditions:
- b. In the event of death of the account holder, where the account holder is an individual, or is an authorized signatory to operate accounts for partnership and/or company or any such legal entity, the Bank shall continue with Freezing of Account until a new mandate, or a fresh authorized signatory is given to the Bank;
- c. Upon the Bank being notified or becoming aware that the Customer has committed an act of bankruptcy and/or petition for winding up for bankruptcy has been presented against the Customer;
- d. Upon receipt by the Bank of any police report being lodged by either the Bank or any party in respect of the said Deposit Account;
- e. Upon the Bank being made aware that the Customer's mental capacity to manage his account is in doubt;
- f. Upon the Bank being suspicious of any fraudulent activities concerning the Deposit Account and the Bank in its reasonable opinion is of the view that the information/ documents provided to the Bank for opening the Deposit Account had been found to be false and/or incorrect and/or tampered and/or a misrepresentation of the identity;

- g. Upon the Bank being notified and/or requested by any authority including but not limited to BNM, police or any other statutory or regulatory authorities whether local or international (“Authorities”) to so refrain from performing any transaction under the Customer’s Deposit Account;
 - h. Upon the Bank being made aware of complaints had been made by the third parties with the police or the Authorities that the Deposit Account has been used for conducting any fraudulent transactions and/or deposits and/or scams and/or soliciting illegal deposits, provided further the Bank’s action on freezing the Deposit Account shall be in its opinion based on its own internal investigations or information made available to it by the Police and/or Authorities.
- 19.2 To the extent permitted by law, the Bank reserves the right to close the Customer’s Deposit Account immediately:
- a. in accordance with the requirements under the law, court order, acts, regulations and/ or enactments or directions by the Authorities;
 - b. in accordance with terms of this Terms and Conditions;
 - c. if the Customer has breached any of the Terms and Conditions stated herein;
 - d. upon the Bank being instructed by the official assignee, a liquidator or receiver and manager to do so;
 - e. if the Bank in its reasonable opinion that maintaining the Customer’s Deposit Account is against the Bank’s policy; and/ or
- 19.3 For Agro Visa Debit-i Card, the Bank may terminate the use of the card by written notice without providing any reason for the termination, provided that the Bank has reason to believe that the card holder has misused the card or has breached any of this Terms and Conditions set out herein. Upon such termination, the card will be cancelled immediately whether the card is returned by the cardholder to the Bank or not.
- 19.4 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.
- 19.5 In freezing or closing the Customer’s Deposit Account pursuant to 19.1 and 19.2 above, the Bank:-
- (a) will exercise reasonable discretion whether or not to provide the Customer with notice of such freezing or closure of account;
 - (b) may, but is not obligated to disclose the reason for such freezing or closure of account; unless it is required by the law.
- 19.6 The Customer agrees to comply with all the Bank’s requirements and procedures for account closure including paying any service charges (if any) imposed by the Bank for such closure.

20. EXTERNAL ACCOUNT

20.1 The Bank may facilitate payment, receipt or transfer from or into an External Account for any purpose up to:

- a. RM10,000 per transaction; OR
- b. Any amount of:-
 - i) Cash withdrawal over-the-counter;
 - ii) Transfer between External Accounts of the same account holder; or
 - iii) Transfer of Ringgit between External Accounts of NRFIs which are members of the China Foreign Exchange Trade System ("CFETS") for settlement of the buying, selling or exchanging of Ringgit against Renminbi undertaken on CFETS for settlement of international trade in goods or services with a Resident; or
- c. any amount for External Account of:
 - i) A consulate, high commission or embassy;
 - ii) An Individual who participates in the Malaysia My Second Home Programme; or
 - iii) An individual who is working or studying in Malaysia including the Individual's spouse, child or parent who is staying in Malaysia.

21. GOVERNING LAW

21.1 This 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 BNM and other bodies concerned, which are in force from time to time (including amendments, modifications, improvements, changes, substitutions which are made of).

22. DISPUTE RESOLUTION

22.1 Any dispute, controversy or claim arising out of or relating to this Terms and Conditions, or any breach, termination or invalidity of any matter in this Terms and Conditions, shall be resolved as far as possible through negotiations and mutual agreement by the parties.

22.2 If the parties cannot reach mutual agreement within thirty (30) days after notice from the other party, the dispute may be settled by arbitration. The arbitrator's decision is final and binding on the parties.

23. LIMITATION OF LIABILITY

23.1 The Customer shall fully indemnify the Bank against any damage, loss or cost or expense which may be incurred or suffered by the Bank as a result of the Customer's failure to perform any of its obligations related to this Terms and Conditions except where claims are caused by error, omission, misrepresentation or negligence from the Bank.

23.2 Save where expressly provided otherwise in this Terms and Conditions and to the extent permitted under the laws and regulations (which includes any guidelines, circulars or rules issued by relevant authorities), the Customer agrees that in no event will the Bank be liable for any lost profits, loss of business, loss of use, loss of goodwill, lost savings or other consequential, special, incidental, indirect, exemplary or punitive damages suffered by the Customer by reason

of any delay in performance or no-performance or breach of any obligations of the Bank.

23.3 The Customer agrees that the Bank shall not be responsible for any loss, damage, injury, inconvenience or embarrassment suffered by the Customer by reason of any delay in performance or non-performance of any obligation of the Bank herein due to any causes beyond the reasonable control of the Bank including causes such as computer, electronic, electrical system failure malfunction or breakdown or the interruption, non-supply background or failure in supply of electricity or power for any length of time.

24. FEES AND CHARGES

24.1 Charges imposed are based on the Bank's current charge rate and subject to SST (if any) or any other tax as prescribed by the relevant Minister (please refer to the Agrobank's website at www.agrobank.com.my (link to Fees and Charges)). The Bank shall comply with all the regulations and decisions issued by BNM.

24.2 For the use of the Agro Visa Debit-*i* Card, the Bank reserves the right to charge a pre-authorization where it refers to the amount of pre-authorization which 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 amount will be released when the actual transaction amount is debited from the account.

24.3 The Customer agrees that the Bank reserves the right to change the fees and charges related to the Deposit Account and Agro Visa Debit-*i* Card by giving twenty one (21) days of such notice or communication about these changes or any communication regarding changes can be delivered personally or by ordinary post to the Customer at the current address kept by the Bank or by displaying at the Bank's premises or newspaper or e-mail or website or through short message service (SMS).

25. BANK'S RIGHT TO SET-OFF

25.1 The Customer agrees that 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 upon giving the Customer seven (7) days prior written notice, combine or consolidate any or all of the Bank accounts of the Customer with any Customer's liabilities with Bank and set off or transfer any sum or outstanding credit 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, unforeseeable 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.

26. FORCE MAJEURE

26.1 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, act of God or any other factor which are deemed as Force Majeure or any failure or disruption of telecommunications, electricity, water, fuel

supply, the Bank is not responsible in any way for any inconvenience, loss, injury, damage suffered or incurred by the Customer arising from the same cause.

27. DISCLOSURE OF CUSTOMER INFORMATION AND PERSONAL DATA UNDER DEVELOPMENT FINANCIAL INSTITUTIONS ACT 2002 (ACT 618) AND THE PERSONAL DATA PROTECTION ACT 2010 (ACT 709)

27.1 The Customer consents and agrees for the Bank to collect, process, disclose, transfer, maintain, store and retain the Customer's personal data in accordance to the Development Financial Institutions Act 2002 and the Personal Data Protection Act 2010.

27.2 The Customer consents and agrees to the Bank conducting credit checks and verification of information given by the Customer in his application for the Deposit Account or services with any credit bureaus or corporation set up for the purpose of collecting and providing credit or other information. Pursuant to this Paragraph, the Customer authorizes CTOS or any other credit bureaus to disclose any information and/or data relating to the Customer as may deem necessary to the Bank for the abovementioned purpose.

27.3 The Customer consent to the Bank's disclosure of his personal affairs or account of the Customer to other entities including its branches in Malaysia and parties/bodies listed in clause 26.3 below provided that the Customer's personal affairs or account and in respect of personal data or information which the Customer has informed the Bank to be confidential, the person receiving such information from the Bank may be required to undertake to maintain the confidentiality of personal data and information received:-

- :-
- (i) within the Bank, on the need-to know basis, including individuals undergoing practical training or internship program with the Bank and the Bank's employee of whom the Customer is connected to; or
 - (ii) to the Central Credit Unit, BNM, Inland Revenue Board (IRB) including as required under Section 132B of the Income Tax Act 1967 (ITA), Income Tax (Automatic Exchange of Financial Account Information) Rules 2016 and Income Tax (Automatic Exchange of Financial Account Information) (Amendment) Rules 2017, any governmental agency or such other authority as the Bank deems proper; or
 - (iii) to any party providing services or other professional advisers to the Bank (including outsourcing vendors, debt collection agents, auditors, solicitors, agents, consultants) ; or
 - (iv) to the Security Party; or
 - (v) to Takaful Ikhlas Berhad or other takaful companies (if required) in the event that any application for any takaful coverage is submitted by the Customer to Takaful Ikhlas Berhad or other takaful companies; or
 - (vi) for or in connection with any legal action, suit or proceedings relating to the Facility or security; or
 - (vii) to any third party, if required by any law, regulation or by-law; or

- (viii) to any party pursuant to any arrangement, composition, restructuring or any proposed arrangement, composition or restructuring between the creditors of the Customer; or
- (ix) pursuant to any other legal provisions and subpoena.

The Customer acknowledges and agrees that the permission given under this paragraph is for the purposes of the Development Financial Institution Act 2002 (Act 618) (and any variation, modification, substitution and amendment thereto) and that no further consent from the Customer is required for the purposes of this paragraph.

- 27.4 The Customer consents that the Bank, its employees, its representatives and/or its agents may contact the Customer from time to time through personal visits or oral communication effected via any means of communication including telephone calls regarding any products or services promotion unless objected to in writing by the Customer.
- 27.5 The Customer confirms that all personal information and data set forth herein is/are all true, up to date and accurate and should there be any changes to any personal information or data set forth herein, the Customer shall notify the Bank promptly.
- 26.6 The Customer acknowledges that the Customer has read the terms of the Personal Data Protection Policy (PDP Policy) which is accessible at the Bank's website at www.agrobank.com.my and if necessary, the Customer has sought appropriate assistance and clarification from the Bank prior to Customer's acceptance of this transaction. The Customer agrees to abide by the terms of the PDP Policy and any amendments or variations made thereto.

28. ONLINE ACCOUNT OPENING (if applicable)

Service Features

- 28.1 The online account opening service is offered to Agrobank new and existing customers who wish to apply for online account opening through the Bank's website at www.agrobank.com.my.
- 28.2 The online account opening service is made available on the Bank's website from 4.00a.m. to 12.00a.m., every day unless specified otherwise EXCEPT in certain circumstances including but not limited to any routine maintenance requirements, malfunctions or system failure, excess demands on the system and/or circumstances which is beyond the Bank's control.
- 28.3 The online account opening service is open to all INDIVIDUAL MALAYSIAN CITIZEN ONLY aged 18 YEARS AND ABOVE holding a valid Malaysian Identification (ID) i.e. MyKAD OR MyTENTERA ONLY.
- 28.4 NON-CITIZEN/NON-RESIDENT/PERMANENT RESIDENT HOLDING PASSPORT, MyPR, MyKAS or other than MyKAD/MyTENTERA is NOT ALLOWED to apply through ONLINE ACCOUNT OPENING PLATFORM.

- 28.5 NON-CITIZEN/NON-RESIDENT/PERMANENT RESIDENT HOLDING PASSPORT, MyPR, MyKAS or other than MyKAD/MyTENTERA is NOT ALLOWED to apply through ONLINE ACCOUNT OPENING PLATFORM.
- 28.6 The available type of accounts offered are as follows:

Type of account (Statement)	Initial Deposit Amount	Minimum Balance
<u>Saving / Giro</u>		
i. AgroTani-i PLUS	RM50 minimum – RM200 maximum	RM10
i. AgroPerdana-i	RM100 minimum – RM200 maximum	RM100
Term Deposit –AgroPrimaS	RM500 minimum – RM1,000 maximum	RM500

- 28.7 Customer may also join Sahabat Agro membership during the online account opening application. The details on the above type of products are made available Bank’s website at www.agrobank.com.my and the Customer is required to read and understand the respective terms & conditions and product disclosure sheet for the relevant products before applying for any product offered by th Bank.

Right to Decline

- 28.8 The Bank hereby reserves the right at its discretion to reject and/or decline to process any application made by the Customer for online account opening and/or not to accept any deposit of money deposited by the Customer in the event that the Customer does not meet any or all of the Bank requirement for account opening process.

Payment of Initial Deposit

- 28.9 The Customer is required to make the payment of initial deposit online with a minimum amount as stated in Section 27.6 via Webcash/Kiple Payment Gateway platform linked to the Online Account Opening Form (“OAOF”).
- 28.10 Upon the online banking transfer is successful, the Customer would be notified via SMS notification that the Bank has received the initial deposit payment and the Customer will be informed to visit the Bank’s nearest branch as selected by the Customer within seven (7) business days for completion of account opening process.
- 28.11 The initial deposit will remain in the Bank’s specific general ledger account and will be transferred to the Customer’s account upon Customer visit the Bank’s nearest branch as selected by the Customer for Completion of account verification, creation and activation.
- 28.12 For the purpose of initial deposit deposited during online account opening, the Entry Date shall refers to the date on which the Customer visit any of the Bank’s nearest branch as selected by the Customer for completion of account verification, creation and activation.

Hibah/ Profit payment

28.13 No profit will be paid for the initial deposit which is deposited during online account opening application. The hibah/profit calculation (if any) shall only be calculated from the date an account is created and activated at the Bank's selected branch.

Customer Visit Branch for Activation Process (Account and Creation)

28.14 Aqad on opening of deposit account will only be perfected when customer visit the Bank's selected branch for completion of account verification, creation and activation within seven (7) business days from being notified via sms/email.

28.15 The Bank has the right not to establish or operate the requested account(s) unless and until the Bank:-

- i. has performed ID verification against the Customer and conduct background checking on the Customer and is satisfied with the result of the same;
- ii. received the required supporting documents for the account, a list of which has been provided to the Customer and is included with the OAOF; or
- iii. is satisfied that the information received from the Customer in relation to the account opening are deemed to be true and accurate; and/or
- iv. is satisfied that the Customer has fulfilled any other additional requirement as required by the Bank.

28.16 The process for ID authentication will require the Customer to provide a valid ID document (Mykad/MyTentera) of which the Bank will use for verification process.

28.17 All transactions carried out at the Bank shall be subject to such proof of identification that the Bank may at its absolute discretion require and shall be verified in such manner and method and by such other means that the Bank may deem fit and adopt from time to time including but not limited to identification by way of thumbprint verification manually, electronically and/ or digitally or by such other means or manner by Bank may deem fit.

28.18 The customer may be required to provide any other additional supporting documents for the purpose of ID verification process and the Customer is required to provide the requested documents within seven (7) business days prior to the completion of account verification, creation and activation, failing which, the Customer's online account application will be automatically cancelled by the system.

28.19 No extension shall be granted after the expiry of the seven (7) days period given for the Customer to be present at the Bank's selected branch for completion of account opening process.

Automatic Refund of Initial Deposit

28.20 The Bank shall refund the Customer's initial deposit into the Customer's designated account number which is provided by Customer during account opening registration within eight (8) business days should any of the following events occurred:

- a) Failure by the Customer to visit the Bank's nearest branch as selected by the Customer for completion of account, verification, creation and activation within seven (7) business days from being notified;
- b) If the Bank discovers that the information provided by the Customer during application are in contradiction with the information in the valid ID document;

Under the state circumstances, the application for account opening by the Customer will automatically be cancelled and the initial deposit will be refunded to the Customer's designated (subject to a service fee charge of RM 0.10 being deducted from the initial deposit amount) via Interbank Giro (IBG) on the 8th day by 5.00p.m./ 11.00p.m. respectively, or next business day if the 8th day falls on weekend/ public holiday.

Manual Refund of Initial Deposit

28.21 Should the automatic refund fails due to any circumstances, SMS will be sent to the Customer to the Customer to visit the Bank's nearest branch for manual refund purposes.

28.22 The Customer is required to bring along his/her valid ID verification and Passbook/ Account Statement (if any) for the purpose of manual refund.

28.23 The initial deposit will remain in the Bank's specific general ledger account and will be sent to Unclaimed Money (Pendaftar Wang Tak Dituntut) after one (1) year should there is no claim being made by the Customer for the refund amount.

Fee & Charges (Service Charges)

28.24 There is no charges impose for using the online application. However, if the customer fails to visit branch within 7 working days, the initial deposit would be refunded to customer account and customer is to absorb the following service charge;

- i. RM0.10 is charges as an Interbank Giro (IBG) service fee for any Refund Amount (Automatic/Manual Refund) transaction.

Unsuccessful Application

28.25 The data of unsuccessful application will be deleted within a reasonable time, subject to applicable statutory requirements regarding data retention. The removal of the Customer's personal data from the Bank's system does not require any further specific communication between the Customer and the Bank

29. ADDITIONAL PROVISIONS

- 29.1 The Terms and Conditions herein are non-exhaustive. The Bank reserves the right to add, modify and delete any of the provisions in this Terms and Conditions. Any such additions, modifications, or deletions shall be binding on the Customer and be deemed to have come to the Customer's attention by way of displaying it at the Bank and at any of its branches and/or advertised by other mode which the Bank deems fit as well as does not contravene the Shariah principles within twenty one (21) days prior notice to date of implementation. All previous Terms and Conditions shall be revoked and wholly superseded by this Terms and Conditions.
- 29.2 In the event of any inconsistency or discrepancy between this Terms and Conditions and any marketing brochure and promotional materials related to the campaign or promotion, this Terms and Conditions shall prevail.
- 29.3 This Terms and Conditions is issued in both English and Bahasa Malaysia. In the event of any inconsistency or discrepancy between this English and the Bahasa Malaysia version, the Bahasa Malaysia version shall prevail.
- 29.4 For further information and any inquiries, please visit any nearby Agrobank branches by adhering to the SOP issued by Majlis Keselamatan Negara (MKN) or kindly contact us at:
- i. Call center at 1-300-88-2476
 - ii. Visit our corporate website at www.agrobank.com.my.

-THE END-