

GENERAL TERMS AND CONDITIONS

This General Terms and Conditions ("T&C") explain the responsibilities and obligations of the Customer relating to Perbadanan Tabung Amanah Islam Brunei's ("Perbadanan TAIB") Products and Services. This T&C is to be read together with the Product Disclosure Sheet ("PDS") for each Product and Service offered by Perbadanan TAIB, which shall form part of this T&C.

In subscribing to Perbadanan TAIB's Products and Services, the Customer confirms that they have read and understood this T&C and agreed to be bound by them.

If there is any inconsistency between this T&C and any prior agreement between Perbadanan TAIB and the Customer, this T&C shall prevail.

1. Definitions

- a) "Account" means any form of saving, deposit or account opened in Perbadanan TAIB.
- b) "Account Holder" means the person listed or identified as the holder of the Account.
- c) "Application Form" means an application form to be filled by the Customer when obtaining Services with Perbadanan TAIB.
- d) "ATM" means the Automated Teller Machine or any card-operated machine which accepts Perbadanan TAIB's Card including but not limited to machines belonging to Perbadanan TAIB or any other ATM network that Perbadanan TAIB partnered with.
- e) "Beneficiary" means a person who is named to receive benefit of an Account which is opened and administered by a Trustee.
- f) "CDM" means Perbadanan TAIB's Cash Deposit Machine
- g) "Court Order" means a judgment, decision or ruling of the Brunei Darussalam courts, including the Syariah Court.
- h) "Customer" means a retail or corporate Account Holder, person who subscribes to Perbadanan TAIB's Product and Services, including a Trustee administering an Account on behalf of a Beneficiary.
- i) "Digital Banking" means Perbadanan TAIB's Corporate Internet Banking, Personal Internet Banking and TAIB Mobile Applications services through the use of any electronic or telecommunications equipment.
- j) "Dormant" means where there are no activities or transactions on the Account for 365 days.
- k) "Joint Account" means an Account registered in the names of 2 or more persons whether it is administered solely or jointly.
- l) "MFM" means Perbadanan TAIB's Multi-Functional Machines

- m) "Minor" means a person under the age of 18 years old.
- n) "Operating Mandate" means operation instructions given by Customers on the Account.
- o) "PIN" means the Customer's personal identification number.
- p) "Product(s)" means any of the products offered and provided by Perbadanan TAIB to Customers.
- q) "PDS" means Product Disclosure Sheet is a document which outlines the features and key information of the Product.
- r) "Trustee" means a person who opens and administers an Account on behalf of a Beneficiary.
- s) "Service(s)" means any of the services provided by Perbadanan TAIB, including Zakat collection.

2. Interpretations

- 2.1 Words referring to the singular shall include the plural and vice versa, and the use of any gender shall be deemed to include the other gender.
- 2.2 Reference to a person includes reference to natural and legal person, including a sole-proprietorship, partnership, firm, company, corporation, or any other form of legal entity.
- 2.3 The headings in this T&C are for reference only and shall not be taken into consideration in the interpretation of this T&C.

3. Account Opening and obtaining Services

- 3.1 To open an Account, the Customer is required to complete and submit the Application Form. The Customer must comply with the PDS and fulfill all stipulated requirements, and failure in doing so will entitled Perbadanan TAIB to reject such application.
- 3.2 The Customer shall provide complete, accurate and correct information in the Application Form, and Perbadanan TAIB shall be entitled to rely on such information given. The Customer undertakes to notify Perbadanan TAIB of any changes to such information.
- 3.3 In the event of an Account opening, the Customer shall be provided with an offer and acceptance ("*Sighah Aqad*") text which the Customer is required to utter in the presence of a Perbadanan TAIB's officer.
- 3.4 All Accounts opened at Perbadanan TAIB shall be in accordance with the following Syariah principles:

- (i) **Al Wadiah Yad Ad Dhamanah**

This is a Syariah principle where Perbadanan TAIB as a custodian receives the Customer's goods or monies for safekeeping. The Customer gives permission to Perbadanan TAIB to utilise the monies for any Syariah compliant purpose, whereby Perbadanan TAIB guarantees the availability for the return

of such goods or monies upon request by the Customer. Any profit derived from the utilisation of such goods or monies shall belong to Perbadanan TAIB.

(ii) **Mudharabah Muthlaqah**

This is a Syariah principle where the Customer deposited the sum of monies with Perbadanan TAIB and permits Perbadanan TAIB to utilise such monies as a capital for investment for a specified period of time without any restriction. The Customer may receive profit (if any) at a pre-agreed ratio in the event the investment is earning profit. No guarantee shall be made on the capital and in the event of loss of investment, the Customer shall bear such loss.

(iii) **Qardh**

This is a Syariah principle where the Customer deposited a sum of monies with Perbadanan TAIB which is deemed as a lending to Perbadanan TAIB and upon demand by the Customer, shall be bound to repay any sum up to the amount equivalent to the monies deposited by the Customer.

(iv) **Wakalah**

This is a Syariah principle where the Customer appoints Perbadanan TAIB as its agent (Wakil) and authorises Perbadanan TAIB to deal with and/or invest the whole or any part of the transactions provided that all such transactions are in conformity with Syariah principles.

4. Third Party Mandate

- 4.1 The Customer may nominate any other person to act on his behalf by providing Perbadanan TAIB with a notice in writing provided always Perbadanan TAIB reserves the right to reject such nomination.
- 4.2 The Customer agrees to hold Perbadanan TAIB harmless and fully indemnify Perbadanan TAIB against all claims, costs, expenses and damages which the Customer may incur as a result of any act or omission by Perbadanan TAIB arising from any of the Customer's instructions, or any act or omission by third party in relation to a third party's access to the Customer's Account.

5 Joint Accounts

5.1 Customers who are Joint Account holders shall:

- (i) be jointly and severally liable for all agreements, obligations, powers, authorities and liabilities in connection with the Joint Account;
- (ii) provide Perbadanan TAIB with the Joint Account Operating Mandate; and
- (iii) give clear instruction in the Application Form regarding the ownership of monies in the Joint Account and in the event of death of any Joint Account holder.

5.2 In the absence of any instruction regarding paragraph 5.1, upon death of any of the Joint Account Holder all rights and title to the available balance in the Joint Account shall belong to the surviving Joint Account Holder.

- 5.3 All Joint Account Holders' obligations and Perbadanan TAIB's rights under this T&C including any lien or right of set-off shall not be affected by reason of death of any of the Joint Account Holder.

6. Accounts administered by Trustee

- 6.1 An Account may be opened by a Trustee on behalf of a Minor or Beneficiary.
- 6.2 Unless specified in the PDS or any specified terms and conditions, the following shall apply:
- (i) in the event the Minor or Beneficiary predeceased the Trustee, the Account shall be suspended from operation until such time a Court Order is received providing direction on the treatment of the Account.
- (ii) in the event the Trustee predeceased the Minor or Beneficiary, the Account shall be suspended from operation until such time a Court Order is received on the replacement of the Trustee. The monies in the Account does not form part of the Trustee's asset.
- 6.3 Upon the Minor reaching the age of 18 years old, the Account shall be automatically converted into the sole name of the Minor and the name(s) of the Trustee shall be removed.
- 6.4 Trustees who opened an Account for a Minor or Beneficiary shall be liable for all agreements, obligations, powers, authorities and liabilities in connection with the Account.

7. Administrator

- 7.1 In the event of death of an Account Holder of an Account that is not a Joint Account, the Account shall be suspended from operation until such time Perbadanan TAIB is provided with a Court Order giving direction on the treatment of the available balance in the Account, including any instruction on the appointment of an Administrator.
- 7.2 No legal action or claims can be made against Perbadanan TAIB for any payment of monies made pursuant to a Court Order.

8. Account statements

- 8.1 The Customer is provided with a monthly account statement by way of email and can be accessed through Digital Banking . The Customer, from time to time may receive communications from Perbadanan TAIB on changes of policy affecting the Customer or on introduction of new Products and Services that may benefit the Customer.
- 8.2 The Customer is responsible for the safekeeping of his passbook, bank slips, cheque books and account statements. Perbadanan TAIB shall not be responsible from any loss arising from any mismanagement, mishandling or loss or theft of the aforementioned documents by the Customer.
- 8.3 The Customer acknowledges that the records contained in the passbook, bank slips, cheque books or account statements are true and accurate unless proven otherwise. The Customer shall inform Perbadanan TAIB immediately upon discovery of any errors.
- 8.4 If there are inconsistencies between the records contained in the passbook, bank slips, cheque books or account statements and those records kept by Perbadanan TAIB, those records kept by Perbadanan TAIB shall be deemed to be the latest, correct and accurate information.

9. Disclosure of Information

- 9.1 The Customer consents for Perbadanan TAIB to disclose the Customer's information in the following circumstances:
- (i) required by law or competent authority;
 - (ii) to the Perbadanan TAIB's merchants, service providers or affiliates for the purpose of Perbadanan TAIB's business; or
 - (iii) upon receiving written instruction from the Customer.
- 9.2 The Customer shall immediately provide all information required as and when by Perbadanan TAIB. In the event the Customer fail to do so, Perbadanan TAIB reserves the right to take any of the following action without liability:
- (i) obtain such information from alternative source;
 - (ii) block or revoke the Customer's user ID; or
 - (iii) close the Customer's Account.

10. Account Transactions

- 10.1 The Customer can deposit and withdraw monies over the counter at any Perbadanan TAIB branch, or from ATM, CDM, MFM and cheque deposit machines.
- 10.2 Perbadanan TAIB may reject cheques, cash, or other instrument of deposits from the Customer due to, including but not limited to the following circumstances, and reserves the rights to close the Account without the Customer's prior consent:
- (i) Suspicion of fraudulent transactions involving the Account;
 - (ii) Breach of any legal obligations or committing criminal activities involving the Account;
 - (iii) Perbadanan TAIB unable to verify the identity of the Account Holder due to inaccurate or incorrect details of the receiving Account;
 - (iv) Details of the Customer provided to Perbadanan TAIB is incomplete, inaccurate, or incorrect;
 - (v) Additional information required by Perbadanan TAIB on the transactions has not been provided;
 - (vi) Transactions exceeding the daily limit; or
 - (vii) Dishonored cheques.
- 10.3 Perbadanan TAIB reserves the right to retrieve or recoup monies that have been deposited into the Customer's Account. A written notice will be issued to the Customer prior to exercising such right.
- 10.4 Perbadanan TAIB may correct errors in bank slips, account statements and passbooks, and such corrections made shall be binding on the Customer.
- 10.5 Perbadanan TAIB reserves the right to close the Customer's Account if the Customer's cheques issued by Perbadanan TAIB have been returned more than 6 times within a 12 month period.
- 10.6 The Customer may request to cancel or recall any Account transaction. Such request shall be made in writing and Perbadanan TAIB reserves the right to accept or decline such request.
- 10.7 Deposits made by any third party into the Customer's Account are accepted without liability on the part of Perbadanan TAIB.

11. Dormancy

- 11.1 Service charge shall be levied on the Customer when the Account deemed to be a Dormant Account.
- 11.2 Reactivation charge shall be payable by the Customer prior to resumption of usage of the Account.

12. Unclaimed balances

- 12.1 If the Customer's Account continues to remain inactive for a total period of 6 years, Perbadanan TAIB reserves the right to remit the Account balances to the Brunei Darussalam Central Bank ("BDCB"). The Customer may claim such balances by making arrangement with BDCB.

13. Right of Set-off

- 13.1 Perbadanan TAIB shall have an absolute and irrevocable right to combine, merge, or consolidate all of the Customer's Accounts balances maintained with Perbadanan TAIB for the purpose of setting-off debt balances against all available credit balances or to reimburse Perbadanan TAIB for any dues become payable to Perbadanan TAIB.
- 13.2 Perbadanan TAIB reserves the right to suspend, freeze, set-off or transfer any amount of monies in or between the Customer's Accounts whether individual or Joint Account at any time and without giving prior notice. Each of the Account maintained at Perbadanan TAIB shall be considered as a security for the purpose of settling the Customer's debt owed to Perbadanan TAIB or for delinquent third party's debt owed to Perbadanan TAIB which is guaranteed by the Customer.

14. Changes in Terms and Conditions

- 14.1 Perbadanan TAIB reserves the right to amend, add, vary or modify any provision in this T&C at any time in whole or in part, and such amendment, addition, variation or modification shall be communicated to the Customer.
- 14.2 If the Customer does not accept such amendment, variation or modification, the Customer may terminate his relationship with Perbadanan TAIB.

15. Suspicious Transactions

- 15.1 All Accounts maintained with Perbadanan TAIB and all transactions made thereon are subject to Perbadanan TAIB's policies and procedures relating to Know Your Customer (KYC), Anti Money Laundering (AML), Counter Terrorism Financing (CTF), and Brunei Darussalam applicable laws and regulations, including directives issued by the BDCB.
- 15.2 Perbadanan TAIB reserves the right to reject any deposit or withdrawal transaction, or block any transaction which Perbadanan TAIB has reasonable ground to believe that monies involved have been derived or realized directly or indirectly from the commission of unlawful activities or if such transaction is deemed to be suspicious. For the avoidance of doubt, Perbadanan TAIB reserves the right to close any Account, revoke or cancel any Service provided to the Customer, and shall report the matter to the relevant competent authority.

16. Unauthorised Transactions and Fraud Prevention

- 16.1 The Customer shall inform Perbadanan TAIB of any unauthorised transaction.

16.2 The Customer shall keep safe at all times and take all due care and precaution to prevent loss, theft or damage to passbook, cards and any security device issued by Perbadanan TAIB to the Customer, and shall not disclose to any other person of any of the following confidential information, which includes but not limited to:

- (i) Passwords, PINs, security codes, and memorable data;
- (ii) Codes and passwords set up with Perbadanan TAIB for any facility; or
- (iii) Any unique and confidential information enabling Customer's Account transactions.

16.3 The Customer shall inform Perbadanan TAIB immediately if the Customer knows or suspects that unauthorised person knows or has knowledge of the Customer's unique and confidential information or has possession of the Customer's confidential items. The Customer's failure to inform Perbadanan TAIB shall render the Customer liable for all transactions effected on the Account including the use of any card issued by Perbadanan TAIB.

16.4 The Customer may dispute any unauthorised transactions or use of any card issued by Perbadanan TAIB by notifying Perbadanan TAIB within 14 days from the date of the bank slip, account statement, or passbook in which the transaction appears. Failure to do so shall render the Customer liable for such transaction or use of the card.

17. Closure of Accounts

17.1 The Customer may at any time close his Account maintained with Perbadanan TAIB by filling in the Account Maintenance Form.

17.2 Perbadanan TAIB may close the Customer's Account by giving a minimum notice of 7 days.

17.3 Perbadanan TAIB reserves the right to close the Customer's Account immediately without prior notice, amongst others in the following circumstances:

- (i) The Customer is in breach of any provisions in this T&C;
- (ii) Zero balance in the Customer's Account;
- (iii) The Customer is not entitled or no longer entitled to maintain an Account with or receive Service from Perbadanan TAIB;
- (iv) The Customer has provided Perbadanan TAIB with false information; or
- (v) Perbadanan TAIB has reasonable ground to believe that:
 - (a) the Customer is allowing another person to access or use the Account to conduct criminal activities; or
 - (b) the Customer has used the Account in criminal activities; or
 - (c) the Customer has placed Perbadanan TAIB in a position where Perbadanan TAIB may contravene Brunei Darussalam's law or court order including directives issued by a competent authority; or
 - (d) there has been a breach of security, or misuse of the Customer's Account, security details or payment device.

17.4 All unused cheques shall be returned immediately to Perbadanan TAIB.

17.5 A prescribed fee shall be imposed on the Customer upon early closure of an Account within six (6) months of opening.

18. Liability and Indemnity

- 18.1 The Customer shall fully indemnify and hold harmless Perbadanan TAIB and its employees, Board of Directors, Syariah Advisory Committee and servants and agents for all losses, costs, damages, claims, and expenses incurred arising out of:
- (i) all expenses incurred by Perbadanan TAIB in acting or carrying out instruction given by the Customer; or
 - (ii) Breach or default by the Customer of Perbadanan TAIB's Products and Services' respective terms and conditions.
- 18.2 This indemnity shall continue notwithstanding cancellation, termination, suspension or interruption of the Customer's Account or the Service provided to the Customer.
- 18.3 Perbadanan TAIB shall not be liable to the Customer for any losses resulting from, including but not limited to:
- (i) change in Brunei Darussalam's law or court order including directives issued by a competent authority;
 - (ii) failure by the Customer to comply with any provision of this T&C;
 - (iii) circumstances outside of Perbadanan TAIB's control or events of force majeure;
 - (iv) unauthorised transaction conducted on the Customer's Account as a result of the Customer's negligence, careless acts or omissions including the commission thereof by the Customer's authorised person.

19. Fees and charges

- 19.1 In subscribing to Perbadanan TAIB's Products and Services, the Customer agrees to pay the fees and charges as set out in accordance with TAIB Schedule of Tariffs and Fees, which may be amended from time to time.

20. Communication

- 20.1 Notices under this T&C may be communicated either by post, text message, phone call, electronic mail, QR code, or through Digital Banking or online messages posted on Perbadanan TAIB's website or social media, or any other method Perbadanan TAIB deems fit.
- 20.2 Perbadanan TAIB shall be entitled to use the Customer's most recent contact information. If there are changes to the information or details provided to Perbadanan TAIB, the Customer shall notify Perbadanan TAIB immediately. If the Customer failed to do so, Perbadanan TAIB shall not be responsible for no or lack of communication received by the Customer and any loss resulting therefrom.
- 20.3 The Customer agrees that by providing their contact details to Perbadanan TAIB including mailing address, emergency contact, email address and telephone numbers, the Customer consents to Perbadanan TAIB and its affiliates to contact them for any purpose including information on other Products and Services offered.

21. Hibah

- 21.1 Perbadanan TAIB may at its sole discretion grant the Customer a non-binding unilateral voluntary gift (*hibah*), such as a sum of monies for the use of the Customer's deposit.

22. Wakalah

- 22.1 The Customer hereby appoints Perbadanan TAIB to be their agent (Wakil) with respect to their transactions in a manner that is Syariah compliant.
- 22.2 The Customer shall bear all risks associated with the acts of Perbadanan TAIB as the Wakil for the Customer except those losses which the Customer can establish were due to any misconduct, negligence or breach of any terms and conditions by Perbadanan TAIB.
- 22.3 In consideration of Perbadanan TAIB's appointment as the Wakil, Perbadanan TAIB is entitled to a Wakalah fee. Perbadanan TAIB shall at its sole discretion waive all or part of the Wakalah fee.
- 22.4 In the event the expected return generated from the investment exceeds the anticipated rate of return, Perbadanan TAIB is entitled to retain the excess return which the Customer acknowledges shall be considered as a performance incentive for Perbadanan TAIB.

23. General

- 23.1 Perbadanan TAIB is entitled to rely and act upon any instruction given by the Customer or the Customer's authorised person and Perbadanan TAIB shall not be held responsible for carrying out such instruction.
- 23.2 This T&C shall bind the Customer and his representatives, assigns and successors in title, Liquidators and Receivers respectively.
- 23.3 The Customer remains liable for all Account transactions made by Perbadanan TAIB pursuant to the Customer's standing instruction, regardless of the Customer's demise or bankruptcy proceedings. Perbadanan TAIB shall continue to perform the Customer's standing instruction unless and until a revocation of such instruction, a notice of the Customer's demise or a Court's notice of Bankruptcy is received.
- 23.4 If any provision contained in this T&C is determined invalid, unlawful or unenforceable, such provision shall be deemed severed from the remaining provisions of this T&C, and the remaining provisions shall continue to be valid and enforceable to the fullest extent permitted by law.
- 23.5 Perbadanan TAIB's failure or delay in exercising or enforcing its right under this T&C shall not operate as a waiver and shall not affect Perbadanan TAIB's rights under this T&C, nor shall any single or partial exercise of the rights under this T&C precludes any further exercise of such right or any other right under this T&C.
- 23.6 If there is any conflict or inconsistency between the English language version and Malay language version of this T&C, the English language version shall prevail.

24. Governing Law

- 24.1 This T&C shall be governed by the laws of Brunei Darussalam. The Courts of Brunei Darussalam shall have the exclusive jurisdiction over any dispute that may arise in connection with this T&C or the performance thereof by the Customer.

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