



PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to open Education Saver. Please also be sure to read the General Terms and conditions. Get certainty from us if you do not understand any part of this document and its terms.

Perbadanan Tabung Amanah Islam Brunei

EDUCATION SAVER

The information in this Product Disclosure Sheet is valid from 29 October 2021

1. What is this Education Saver about?

- Education Saver is a Syariah-compliant deposit based on the Syariah concept *Qardh*.
- This account is a dedicated savings account to assist customer to achieve their personal aspirations particularly in education.

2. What is the Syariah concept used?

- The Syariah concept applicable is *Qardh*.
- *Qardh* 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.
- In the context of this product, Customer (lender) deposits a certain amount of money with TAIB (borrower) as *Qardh* (non-interest bearing loan).

3. Who can apply this product?

- **Individual or Trustee**
 - a. Brunei Citizens
 - b. Permanent Residents
 - c. Foreign Citizens with green IC
- All ages
- Applicant must reside in Brunei Darussalam
- Applicant must not be listed in TAIB Internal list

4. What are the required documents?

- **Brunei Citizens and Permanent Residents:**
 - Original valid Identification Card.
 - Proof of employment* (latest salary slip, letter of employment or valid Staff ID)
**required only for new customer opening account and any change to the employment (for existing customer)*
- **Foreign Nationals:**
 - Original valid Identification Card.
 - Original valid Passport.
 - Employment Pass or Dependent Pass (Child / Spouse) - at least three (3) months into the employment with remaining Employment Pass of not less than six (6) months
 - Letter of Employment / Contract agreement.

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- Satisfactory evidence of residential address in Brunei such as rental agreement / utility bill.
- Taxation Certification Form.

5. What does customer need to do at account opening?

- At account opening, customer will be provided with an offer and acceptance (“*Sighah Aqad*”) text, which customer will be required to utter in presence of TAIB’s officer.

6. What are the features of this product?

- Syariah-compliant account.
- Customer deposit is capital protected.
- E-statement, Mobile and Internet banking available.

7. What are the withdrawal conditions?

- *Hibah* will not be paid if there is withdrawal within the month.

8. What is the initial deposit required?

- Minimum opening deposit is BND50.00.
- Minimum Daily balance is BND100.00.

9. What are the other key terms and conditions of this product that customer should know?

- When the minor reaches 18 years of age, the trustee account will be automatically converted into an account under the sole name of the minor, and the Trustee’s name will be removed.
- Customer may refer to the General Terms and Conditions.

10. What are the fees and charges that customer has to pay?

- Below are the fees specifically for this product:

Type of Fees	Fees amount
Early account closure: Within six months	BND25.00
Annual dormancy charges	BND10.00
Dormant reactivation charge	BND15.00
Coins Deposit:	
Amount above BND50.00	BND5.00
BND200.01 and above (from deposit amount)	5%

- Fees and charges are subject to change; any prevailing rates and other service charges may be referred to ‘**TAIB Schedule of Tariffs and Fees**’

11. What are the major risks involved?

- *Hibah* is only determined depending on the return on investment and based on Perbadanan TAIB’s discretion
- *Hibah* will not be given if the account balance is below the Minimum Daily Balance
- *Hibah* will not be paid if there is withdrawal within the month

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12. How to keep the account safe?

- Customer is advised to carefully consider all risk factors before opening the Education Saver account

13. What does customer need to do if there are changes to the contact details?

- In order to ensure that the Customer receives correspondence and notifications from TAIB, the Customer shall notify TAIB as soon as possible if there is any change in the details of the information provided to TAIB.

14. Where can customer get assistance?

- For any assistance, the Customer may visit any of Perbadanan TAIB's branch, or contact Perbadanan TAIB's Call Center at +673 2220299.
- If the Customer's query or complaint is not satisfactorily resolved by Perbadanan TAIB, the Customer may contact Financial Consumer Issues, BDCB via email at fci@bdcdb.gov.bn or walk-in to the address as follows:

Financial Consumer Issues
 Brunei Darussalam Central Bank
 Level 7, Ministry of Finance and Economy
 Building Commonwealth Drive
 Bandar Seri Begawan BB3910
 Tel: +673 2380007 / 8380007

15. What are the other Savings Product available?

- | | | |
|---------------------|----------------------------|------------------|
| • <i>Al-Wadiah</i> | • Medical and Health Saver | • <i>Berjasa</i> |
| • <i>Tekad Haji</i> | • Property Saver | |
| • <i>SiManja</i> | • Retirement Saver | |



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The terms and conditions set out in this Product Disclosure Sheet are to be read together with the Schedule of Tariffs and Fees and the General Terms and Conditions.

I confirm that I have explained the Product Disclosure Sheet to the Customer.	I confirm that this Product Disclosure Sheet has been explained to me, and I understand the explanation given and agree to open Education Saver account with the <i>Qardh</i> concept in accordance with the terms and conditions specified by Perbadanan TAIB.
Name: IC No.: Date:	Name: IC No.: Date:
..... (For and on behalf of Perbadanan TAIB)	 (The Customer's signature)