PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to open USD Corporate Current Account. 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** **USD CORPORATE CURRENT ACCOUNT** The information in this Product Disclosure Sheet is valid from 14th October 2024

1. What is USD Corporate Current Account?

- USD **Corporate** Current Account is a Syariah-compliant account based on the Syariah concept of *Qardh*.
- This account allows Customers to keep track of funds and conduct everyday banking transactions.

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, the Customer (lender) deposits a certain amount of money with Perbadanan TAIB (borrower) as a *Qardh* (non-interest-bearing loan).

3. Who can apply for this product?

- Brunei registered Proprietorship, Partnership, Private Limited Company, Limited Liability Company, NGOs registered in Brunei, Brunei Government and Foreign Missions in Brunei.
- Applicant must not be listed in TAIB alert list.

4. What are the required documents?

- **Business Names (Sole Proprietors or Partnerships):**
  - Original Identity Card:
    - Sole-Proprietor.
    - Partnerships (All Partners).
    - Authorised Signatory(ies) (if applicable).
  - Original Certificate of Registration (Section 16 & 17).
  - Instruction on Authorised Signatory, Mandate and recipient of E-statement.

- **Company registered under Companies Act:**
  - Original Passport (foreign citizen) or Identity Card of all Board of Directors and Authorised Signatory(ies).
  - Original Certificate of Incorporation (Form x).
  - Original Certificate of Notice of Situation.
  - Instruction on Authorised Signatory, Mandate and recipient of E-Statement accompanied

with Board of Directors Resolution / Company Secretary Certificate.
- Memorandum of Association and Articles of Association.
- Return of the Allotment of Shares.

- **NGOs:**
  - Approval letter from Registrar of Societies approving the formation or Certificate of Registration.
  - Copy of Organisation's Constitution.
  - Copy of establishing statute (if applicable).
  - Register of office-bearer or equivalent.
  - Original Passport (foreign citizen) or Identity Card of all office-bearers.
  - Instruction of Authorised Signatory, Mandate and recipient of E-statement.
  - Signed Minutes of Meeting by the Chairperson.

- **Foreign Missions:**
  - Passport of Head of Foreign Mission (applicant).
  - Letter of request to open an account.
  - Instruction of Authorised Signatory, Mandate and recipient of E-statement.
  - Copy of Passport of applicant and Authorised Signatory (foreign citizen) or Identity Card of Authorised Signatory (if applicable)

5. What is the minimum initial deposit required?

- Minimum initial deposit is USD1,000.00
- Minimum Daily balance is USD1,000.00

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

- Customer may refer to the General Terms and Conditions available on the website (www.taib.com.bn).

7. What are the other benefits of this product?

- E-statement and TAIBVX Digital banking are available.

8. What are the fees and charges that the Customer has to pay?

- Below are fees for USD Corporate Current Account:

Type of Fees	Fees amount
Fall-below the Daily Balance fee	USD10.00/Month
Early account closure: within first six months	USD25.00
Annual dormancy charges	USD60.00
Dormant reactivation charge	USD10.00

- Other fees and charges applicable to this product is as set out in Perbadanan TAIB's published **Schedule of Tariffs and Fees** on the website.
- Fees and charges are subject to change from time to time**.**

9. What is the major risk in not maintaining the minimum balance required?

- Account will be automatically closed if it has zero balance for six (6) consecutive months.

10. What does Customer need to do if there are changes to its contact details?

- To ensure the Customer receives correspondence and notifications from Perbadanan TAIB, the Customer is required to notify Perbadanan TAIB as soon as possible if there is any change in its details of information.

11. Where can Customer get assistance?

- For any assistance required, 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@bdcb.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

12. What are other Current Account products available?

- BND Current Account (Retail)
- BND Corporate Current Account
- BND Micro Current Account

PRODUCT DISCLOSURE SHEET

The terms and conditions set out in this Product Disclosure Sheet are to be read together with the published 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 USD Corporate Current Account with the concept *Qardh* 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)