

**alrajhi bank Malaysia Safe Deposit Box-*i* Terms and Conditions**  
**(Effective Date: 24 July 2025)**  
**Not Protected by PIDM**

**GENERAL**

The following terms and conditions govern the rental of Safe Deposit Box-*i* (“**SDB-*i*”**) with alrajhi bank Malaysia (“**the Bank**”). By hiring the SDB-*i*, the Customer agrees to be bound by the Specific Terms and Conditions applicable to SDB-*i* (“**SDB-*i* Terms**”).

**SHARIAH CONTRACT**

The applicable Shariah contract shall be the contract of Ijarah, in specific the category of Al-Ijarah ‘Ain being a lease/hiring to utilise the SDB-*i* against a consideration being the agreed rental, which shall be made known and agreed to by both parties involved over a mutually agreed period and any further variations as may be notified in writing by the Bank.

**1. DEFINITIONS**

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|-----------------------|---|
| <b>Account</b>        | Means the savings or current account- <i>i</i> with the Bank which the Hirer is required to open or nominate for the purposes of paying fees and charges (including any taxes, where applicable) from time to time under this SDB- <i>i</i> Terms.  |
| <b>Annual Rental</b>  | Means the annual rental charged by the Bank and payable by the Hirer for the use of the SDB- <i>i</i> for a period of one year in advance at such rate determined by the Bank at any time and may be amended from time to time. If the SDB- <i>i</i> is terminated early, an amount proportionate to the remaining term of the SDB- <i>i</i> Terms at the date of termination shall be refunded by the Bank.  |
| <b>SDB-<i>i</i></b>   | Means the safe deposit box- <i>i</i> assigned to the Hirer and which the Hirer agreed to hire in accordance with the SDB- <i>i</i> Terms.   |
| <b>Hirer</b>          | Means a natural person(s) or body of persons (corporate or unincorporated) hiring the SDB- <i>i</i> .<br><br>When the Hirer consists of more than one person, all obligations and covenants in these terms and conditions shall be deemed to be made by and binding on them jointly and severally (hereinafter referred to as joint hirers as the case maybe).<br><br>Hirer in the case of joint hiring means:<br>a) Any one of the joint hirers if the mode of operation of the SDB- <i>i</i> is that one of the joint hirers shall operate and have access to the SDB- <i>i</i> ; or<br>b) Any requisite composition or combination of the joint hirers, if the mode of the SDB- <i>i</i> is that a requisite composition or combination of the joint hirers shall operate and have access to the SDB- <i>i</i> . |
| <b>Key Deposit</b>    | Means the security deposit for the key of the SDB- <i>i</i> .   |
| <b>Rental Deposit</b> | Means the security deposit for the rental of the SDB- <i>i</i> .  |

## **2. HIRING OF THE SDB-*i***

- 2.1. To hire an SDB-*i*, the Hirer will be required to complete the relevant application form prescribed by the Bank, pay the Annual Rental together with a Key Deposit and Rental Deposit (including any taxes where applicable), and agree to be bound by this SDB-*i* terms. Upon receipt of the duly completed application form and the full amount required to be paid by the Hirer to the Bank, the hire of the SDB-*i* shall commence, and the Hirer shall have the right of access to the SDB-*i* subject to the terms and conditions herein.
- 2.2. The hire of the SDB-*i* shall be automatically renewed yearly unless otherwise terminated by the Bank or Hirer in accordance with the SDB-*i* Terms. Subsequent Annual Rental is payable yearly in advance, and it is compulsory for the Hirer to set a standing instruction with the Bank on the Hirer's Account and maintain sufficient balance for the payment of the Annual Rental deductions when the same becomes due and payable.
- 2.3. All payments for the Annual Rental, Key Deposit, and Rental Deposit will be debited from the Hirer's Account. The Hirer agrees to keep the Account open until the Hirer terminates rental of the SDB-*i* according to this SDB-*i* Terms.
- 2.4. The Hirer agrees to open or nominate, as the case may be, the Account and authorises the Bank to debit the Hirer's Account with Annual Rental, Key Deposit, Rental Deposit and other applicable fees and charges (including any taxes, where applicable) under this SDB-*i* Terms as and when the same becomes due.
- 2.5. For joint hiring of SDB-*i* and subject to the Bank's existing requirements, joint hirers must be the same account holders as the Account. The joint hirers also agree that the operation of the SDB-*i* shall be the same as the operation of the joint hirer's Account. The maximum number of joint hirers for an SDB-*i* is two (2).
- 2.6. The SDB-*i* Terms shall not confer on the Hirer any greater or other interest than a license to use the SDB-*i* during the term of hire to store articles of a suitable nature in compliance with this SDB-*i* Terms.
- 2.7. The Bank shall not be deemed to become a bailee of the contents of the SDB-*i* or any part thereof, nor shall it be affected by notice of any trust or equity attaching to such contents or any part thereof. Subject to Clause 4.6 and 4.7 below, the nature and value of such contents shall be of no concern of the Bank.
- 2.8. The Hirer is not allowed to sublet the SDB-*i* or any part thereof or to assign all or any of its rights or obligations under this SDB-*i* Terms.

## **3. KEYS**

- 3.1. Each SDB-*i* shall have two (2) sets of keys, namely the "A" keys, which the Bank shall keep, and "B" keys [a set of two (2) keys each], which shall be presented to the Hirer on payment of a Key Deposit as shall be required by the Bank.
- 3.2. The Hirer undertakes to keep the "B" keys in his/her or their care, custody, and possession.
- 3.3. The Hirer undertakes not to make nor cause to be made any duplicate of the "B" key(s) to the SDB-*i* under any circumstances whatsoever, and the Bank reserves the absolute right to confiscate any duplicate "B" key(s) which may come to its knowledge or possession.
- 3.4. If any of the "B" key(s) is lost, stolen, or misplaced, the Hirer shall immediately report such loss, or theft, or misplacement to the Bank and the Bank shall require that the Hirer compensates for the actual cost of a new set of "B" key(s). In the event the said lost and/or stolen and/or misplaced key(s) to the SDB-*i* is subsequently found or retrieved, the Hirer undertakes to return them to the Bank. However, the compensation for the cost of the new set of "B" key(s) that has been paid will not be refunded to the Hirer.

- 3.5. Unless and until the Bank is duly notified of the loss of the key(s), the Bank shall not be responsible for any loss or damage resulting from the SDB-*i* being opened and the contents removed by any person producing the key and impersonating the Hirer. All necessary repairs to the lock or key(s) shall be executed only by the vendor engaged by the Bank. The expenses arising from the loss of the key(s) and of any repairs arising from other than the ordinary and reasonable use of the SDB-*i*, (including but not limited to the cost of a new lock) shall be borne by the Hirer.
- 3.6. The Hirer is to return both "B" keys upon termination of the SDB-*i* Facility for the Bank to refund the Key Deposit to the Hirer's designated account.

#### **4. OPERATION OF THE SDB-*i***

- 4.1. In the case of a sole Hirer, only the Hirer is permitted to access the SDB-*i* upon production of the "B" key and his/her signature and/or thumb print being verified to the satisfaction of the Bank.
- 4.2. If the Hirer is an individual, the Hirer is not allowed and shall not appoint any third party to have access to the SDB-*i*.
- 4.3. In the case of a joint hiring, the operation of the SDB-*i* shall be the same as the operation of the joint hirer's Account to access the SDB-*i*, to remove or otherwise deal with the contents of the SDB-*i*, upon production of the "B" keys and his/her or their signature and/or thumbprint being verified to the satisfaction of the Bank.
- 4.4. In the case of a non-individual hiring, the operation of the SDB-*i* shall be the same as the operation of the non-individual Hirer's Account to access the SDB-*i*, to remove or otherwise deal with the contents of the SDB-*i*, upon production of the "B" keys and the authorised signatory(ies) signature and/or thumbprint being verified to the satisfaction of the Bank.
- 4.5. The Hirer may have access to the SDB-*i* on any Business Day during normal banking hours of the Bank by signing the prescribed form and/or providing their thumbprint for verification for such access. In the case of joint and non-individual hiring, each of the Hirers (or authorised signatory(ies)) who wish to access the SDB-*i* at any one time shall sign and/or thumbprint such application for access. The Bank will not be bound to allow such access if:
  - (a) the signature and/or the thumbprint is not verified to the satisfaction of the Bank;
  - (b) the rental is in arrears and unpaid; or
  - (c) any sum is due and owed to the Bank under this SDB-*i* Terms.

The Bank shall not be responsible or liable for any loss or damage arising from the Bank refusing to give the Hirer access to the SDB-*i* by reason of the Bank not being satisfied as to the genuineness of the signature and/or as to the thumbprint verification.

- 4.6. The Hirer represents and warrants to the Bank that the items deposited in the SDB-*i* are from lawful sources, are Shariah compliant, and does not breach the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 or similar legislation applying in the jurisdiction where the items are derived or any tax laws which the Hirer is subject to. Furthermore, the Hirer shall not use or permit the SDB-*i* to be used for any illegal purpose or for the deposit of any liquid, perishable goods, or anything of an explosive, radioactive, hazardous, nuclear, dangerous, illegal or offensive nature for which could become so over a period of time or in particular circumstances, or anything which may become a nuisance to the Bank.
- 4.7. The Hirer agrees that:
  - (a) The Hirer will on demand, permit the Bank to inspect the content of the SDB-*i* to ensure that Clause 4.6 above is complied with;
  - (b) The Bank is entitled to terminate this SDB-*i* Terms forthwith without prior notice if there is a breach or non-observance of Clause 4.6;
  - (c) The Bank shall be entitled, at any time and from time to time without demand or notice to the Hirer, to break open the SDB-*i* and to break the seal off any packet or receptacle in the SDB-*i* and unlock or break open any locked receptacle without being responsible or liable for any loss or damage occasioned, if so required by law or to comply with any laws or in the event

the Bank shall be of the opinion that the Hirer is or may be in breach of Clause 4.6 above. The Bank shall then be entitled to deal with all or any of the contents of the SDB-*i* at its discretion, at the expenses and costs of the Hirer, without being responsible or liable for any loss or damage whatsoever and howsoever suffered by the Hirer or any other person(s) arising therefrom; and

(d) If the Bank suffers any damage or loss or incurs any liability due to the Hirer's breach of Clause 4.6 above, the Hirer shall fully indemnify the Bank against such damage, loss or liability.

4.8. The Hirer may terminate this SDB-*i* Terms at any time by completing and submitting the prescribed form for termination of SDB-*i* to the branch, subject to no outstanding arrears. In the case of joint hiring, all joint hirers shall sign the prescribed form, and the contents of the SDB-*i* shall be removed in the presence of all joint hirers.

4.9. The Bank may terminate this SDB-*i* Terms:

(a) At any time, by giving the Hirer 30 days' written notice without assigning any reason;

(b) Forthwith in accordance with Clause 4.7 above;

(c) Upon the occurrence of any of the following events:

(i) If the Annual Rental is in arrears and unpaid after the due date; or

(ii) if there shall be any breach, or non-observance, or non-performance of any of these terms and conditions on the part of the Hirer

whereupon the Bank shall be at liberty by at least 30 days' notice in writing to the Hirer to determine this SDB-*i* Terms.

If the Bank terminates this SDB-*i* Terms pursuant to this Clause 4.9, the Bank shall only be entitled to a portion of the Annual Rental up to the date of the termination of the SDB-*i* Terms, subject nevertheless to Clauses 4.11, 4.12, and 4.13, if the Hirer has paid the Annual Rental for the current year, an amount proportionate to the remaining term of the SDB-*i* Terms at the date of termination shall be refunded by the Bank.

4.10. On termination of this SDB-*i* by the Bank or the Hirer, all the properties deposited in the SDB-*i* shall be removed, and the "B" keys returned to the Bank. The Bank will acknowledge the receipt of the "B" keys by refunding the Key Deposit to the hirer.

4.11. If the contents of the SDB-*i* are not removed or the "B" keys are not returned to the Bank on or before the termination of the SDB-*i* Terms, the Hirer shall be liable to pay to the Bank a sum equal to the Annual Rental from the date of termination until the contents of the SDB-*i* are fully removed and the "B" keys returned to the Bank.

4.12. If the contents of the SDB-*i* are not removed or in the event of the "B" keys are not returned to the Bank within six (6) months from the termination of the SDB-*i* Terms, the Bank shall have the right at any time thereafter to force open the SDB-*i* and, if the Bank thinks fit, to break the seal off any packet or receptacle in the SDB-*i* and unlock or break open any locked receptacle without being responsible for the damage occasioned. Thereafter, the Bank shall retain and keep the said contents in the same SDB-*i* or such other safe or place as it may think fit at the sole risk of the Hirer, and the Bank shall be entitled to charge a sum equal to the Annual Rental payable hereunder for the period commencing from the date of termination of the SDB-*i* until the Hirer claims the contents.

4.13. The Bank shall have a lien or charge on the contents of the SDB-*i* for the rent and all sums for which the Hirer may become liable to the Bank under this SDB-*i* Terms and may at any time and from time to time after the expiration of the said period of six (6) months after the forced opening of the SDB-*i* without notice to the Hirer, sell all or any of the contents of the SDB-*i* and apply the net proceeds in or towards satisfaction of the monies due to the Bank for such rent or expenses as aforesaid and the surplus proceeds of sale (if any) shall be retained by the Bank to the order of the Hirer without any liability on the part of the Bank for profit. The Bank shall not be responsible or liable for any loss or damage which may be occasioned by the sale.

4.14. In addition to any general lien which the Bank may be entitled to under law, the Bank's right to set off, combine, and consolidate accounts as set out in the General Terms and Conditions shall

apply to the Hirer as long as any of the Hirer's indebtedness to the Bank remains outstanding.

- 4.15. In the event of the death of the Hirer, the legal personal representative or representatives, if more than one, on producing the Grant of Probate or Letters of Administration and by signing the Bank's letter of indemnity (to be stamped by next of kin) and producing the "B" keys, may have access to and open the SDB-*i* and remove all of the contents, and this act shall automatically terminate the SDB-*i* Terms. The Bank may at its discretion, without being responsible for any loss, before the Grant of Probate or Letters of Administration are issued, permit any person claiming to be entitled to administer the deceased Hirer's estate to open the SDB-*i* and examine the contents in the presence of an official of the Bank but such person shall not remove any of the contents except any Will to Testamentary paper whereby such person is appointed executor or administrator.
- 4.16. In the event of death of any of the joint hirers (regardless of the mode of operation), subject to the requirements of the Bank or prevailing practice of the Bank, the surviving joint hirer has the right (on producing the "B" keys) to open the SDB-*i* and withdraw the contents of the SDB-*i* and upon withdrawal, the closure of the SDB-*i* is required. The Bank shall be automatically relieved of any further obligation or responsibility to the heirs, legatees, devisees, or legal representatives of the deceased joint hirer. However, the Bank is not obliged to allow the surviving joint hirer such access to the SDB-*i* if the Annual Rental is in arrears, or any fees and charges (including any taxes, where applicable) remains unpaid, or a sum is due and owing to the Bank under this SDB-*i* Terms or if a court order directs otherwise. It is further confirmed that in complying with this condition herein, the Bank shall neither be responsible nor incur any liability whatsoever to the Hirer, the Hirer's legal representative(s) or estate, or any other person for any loss, damage, or destruction of the contents of the SDB-*i* howsoever caused.
- 4.17. The Bank will not be bound to inquire or be regarded as having any knowledge or notice, actual, implied, or constructive, as to whether any of the contents of the SDB-*i* are owned by the deceased joint hirer. This contractual term will survive the death of any of the joint hirers and will be binding on the personal representative/s of the deceased joint hirer.
- 4.18. The Bank shall be entitled to refuse or suspend the Hirer's right to access the SDB-*i* at any time and from time to time and for such duration or period as the Bank may deem fit, without prior notice to the Hirer and without assigning any reason therefor.
- 4.19. Without prejudice to the generality of Clause 4.18 above, the Bank shall be entitled to refuse or suspend the Hirer right to access the SDB-*i* upon the happening of any of the following events without being liable for any loss or damage resulting from such refusal or suspension:
  - 4.19.1 The Annual Rental is in arrears, or any sum is due and owing to the Bank under this SDB-*i* Terms;
  - 4.19.2. The Bank's receipt of actual notice of death of the Hirer (or, in the case of joint hiring, any one of the joint hirers)
  - 4.19.3. When the Bank is notified by any one of the joint hirers of dispute among the joint hirers under Clause 4.3 above;
  - 4.19.4 In the case of a non-individual hiring, when the Bank is notified by any authorised signatory of the Hirer or is aware of a dispute among authorised signatories of the Hirer under Clause 4.4 above;
  - 4.19.5. The Bank's receipt of actual notice of the occurrence of an act of bankruptcy or winding up of the Hirer (or, in the case of joint hiring, any one of the joint Hirers);
  - 4.19.6. The Bank's receipt of actual notice of any legal action or proceedings or any court order concerning the SDB-*i* and/or the contents therein;
  - 4.19.7. In the event of the insanity or other causes of incapacity of the Hirer; or
  - 4.19.8. If so, required by law or in order to comply with any laws.
- 4.20. Save and except for damages arising out of the Bank's gross negligence or wilful default, the Bank will not be responsible or liable in any capacity whatsoever for any negligence, act, omission, default, failure, delay, non-delivery or mis-delivery, or for loss, or damage, to any goods, document, objects, or items deposited in the SDB-*i* let to the Hirer howsoever caused.
- 4.21. The Bank's total liability for any loss of and/or damage to the contents for any one (1) unit of SDB-

*i*, irrespective of size, is limited to robbery and burglary only and shall not exceed RM10,000.00 per SDB-*i* or such other amount as the Bank may determine from time to time by notification to the Hirer. The Hirer shall take takaful/insurance cover from a reputable takaful/insurance company to cover the contents of the SDB-*i* should their value be higher than RM10,000.00. The Hirer acknowledges that it is the Hirer's responsibility to ensure the contents in the SDB-*i* have sufficient and adequate coverage from a Takaful/insurance operator of the Hirer's choice.

- 4.22. The Hirer understands that there is no takaful/insurance coverage provided by the Bank for any loss or damage as a result of fire, water, or any other cause whatsoever. The Hirer confirms that the Bank shall not be liable for any losses and damages arising from the same.
- 4.23. The Bank shall notify the Hirer with at least six (6) months' notice prior to any relocation of the SDB-*i*.
- 4.24. The Bank shall notify the Hirer with at least two (2) months' notice in the event that the Bank intends to discontinue the SDB-*i* service.
- 4.25. Any notice required to be served under this SDB-*i* Terms to the Hirer shall be issued and deemed delivered in accordance with Clause 28, Notices and Communication of the Bank's General Terms and Conditions.
- 4.26. The SDB-*i* shall be subject to the Bank's prevailing policies and rules, including but not limited to Shariah Board rulings, rules on operating business hours, procedures for opening and closing of the SDB-*i*, procedures on closure of SDB-*i* and treatment of unclaimed items in the SDB-*i*.

## **5. CHANGES OF TERMS AND CONDITIONS**

- 5.1. The Bank may vary (whether by adding to, deleting from, or otherwise amending) ("Amendment") any of these terms and conditions and/or to revise the Annual Rental payable in respect of any year, the key deposit and or any other fees and or charges payable from time to time under the SDB-*i* (the Revised Fees) by giving the Hirer at least twenty-one (21) calendar days notice before the effective date of such Amendment and/or the Revised Fees.

## **6. MISCELLANEOUS**

- 6.1. This SDB-*i* Terms governing the hiring of the SDB-*i* shall be subject to, governed by and construed in accordance with laws of Malaysia and the rules, regulations and guidelines of Bank Negara Malaysia and other relevant bodies, in force from time to time.
- 6.2. This SDB-*i* is not equivalent to a deposit account and is not protected by Perbadanan Insurans Deposit Malaysia.

**[End of Clauses]**