

Al Rajhi Banking & Investment Corporation (Malaysia) Bhd

Specific Terms and Conditions

(Effective Date: 10 January 2023)

This document sets out the specific terms and conditions governing accounts, products and services which **AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD** (Registration No.: 200501036909 (719057-X) (“the **Bank**”, “**we**” or “**us**”) may offer you from time to time (**Specific Terms and Conditions**). Make sure you read and understand these Specific Terms and Conditions carefully before acquiring any account, product or service from us. Please reach out to us if you require any clarification.

These Specific Terms and Conditions must be read as a whole with the General Terms and Conditions (available on our website <https://www.alrajhibank.com.my/>) and any other relevant terms and conditions as the Bank may impose from time to time with prior notice. Some capitalised terms used in this document have been defined in the General Terms and Conditions. In case of any inconsistency between what is stated in these Specific Terms and Conditions and the General Terms and Conditions, the terms in these Specific Terms and Conditions shall prevail solely in relation to the specific accounts, products or services. By opening and using our accounts, products or services, you agree and accept the General Terms and Conditions and these Specific Terms and Conditions.

A. Specific Terms and Conditions applicable to Commodity *Murabahah* Savings / Current / Foreign Currency Current Account-*i*

Protected by PIDM (Perbadanan Insurans Deposit Malaysia) up to RM250,000 for each depositor.

GENERAL

1. The Bank offers the following Commodity *Murabahah* accounts (each a **CM Account**):
 - (a) Commodity *Murabahah* Current Account-*i* (in ringgit);
 - (b) Commodity *Murabahah* Savings Account-*i* (in ringgit);
 - (c) Commodity *Murabahah* Foreign Currency Current Account-*i* (in foreign currency).
2. The opening of a CM Account is subject to the Bank's requirements including those on eligibility, age, capacity, identification document, minimum initial deposit, nationality, tax status and credit background check. The Bank may have different requirements for individual and legal entity Customers.
3. The Bank may specify a minimum amount to be deposited when a CM Account is opened and the minimum account balance to be maintained by the Customer at all times. Information on the minimum initial deposit and the minimum account balance are available on our website <https://www.alrajhibank.com.my/>.
4. The Bank may limit the number of CM Account that a Customer is allowed to maintain.
5. The Bank may permit a CM Account to be opened on a joint basis upon meeting the Bank's eligibility criteria.
6. The Bank may permit a Minor / In Trust account to be opened upon meeting the Bank's eligibility criteria.
7. A CM Account is a profit bearing account. The applicable profit rate is determined by the Bank and is subject to change from time to time (**Profit Rate**). The Profit Rate can be obtained from our website <https://www.alrajhibank.com.my/>, our branch or available upon request. The Bank will calculate profit based on actual number of days elapsed in the profit accrual period over a year of 365 (or 366 in leap years) or 360, depending on the convention applicable to the relevant currency.

COMMODITY *MURABAHAH* FOREIGN CURRENCY CURRENT ACCOUNT-*i* (CM FCA)

8. You may open and maintain multiple CM FCA across various foreign currencies provided that you must not exceed the maximum number of one (1) CM FCA in respect of each foreign currency.
9. The CM FCA is available in foreign currencies as determined by the Bank from time to time.
10. The CM FCA shall be operated by the Customer and administered by the Bank in accordance with all applicable laws, rules, regulations, directives on international and domestic currency transaction including the Foreign Exchange Policy (**FEP**) administered by Bank Negara Malaysia.
11. Prior to opening a CM FCA and as and when required, the Bank may require the Customer to provide relevant information and/or documents required for the purpose of ensuring compliance with the FEP including a declaration pertaining to the Customer's domestic credit facilities.
12. The Customer shall maintain a ringgit current account or savings account with the Bank. The Bank may debit fees and charges to the ringgit account.
13. **Deposit and inward remittance.** The Customer may deposit into a CM FCA any amount of the designated currency up to a maximum amount specified by the Bank. All transfers into the CM FCA may be made in the following manner:
 - (a) transferring funds from another account of the same or different currencies maintained with the Bank;
 - (b) converting any amount from a ringgit current account or saving account maintained with the Bank which we will then credit the foreign currency into the CM FCA;
 - (c) via telegraphic transfer / SWIFT where the transfer can be made directly from overseas account or through RENTAS; or
 - (d) through foreign currency cheques or cashier's order.
14. **Withdrawals.** The Customer may withdraw funds from a CM FCA by:
 - (a) transferring funds into another account of the same or different currencies maintained with the Bank;
 - (b) converting any amount of foreign currencies into ringgit for transfer into a ringgit current account or savings account maintained with the Bank;
 - (c) via telegraphic transfer / SWIFT where the transfer can be made directly to overseas account or through RENTAS; or
 - (d) purchase of foreign remittance payment instruments.
15. All currency conversion will be done at the prevailing exchange rate of the Bank. For transfer of fund requiring cross currency conversion, conversion to another currency shall be subject to conversion to ringgit using the currency prevailing buying rate of the Bank against ringgit before converting to the desired currency by applying the Bank's prevailing selling rate for the desired currency.
16. Cash deposit or withdrawal is not allowed.
17. No cheque book will be issued.
18. The Customer acknowledges and agrees that there are risks involved in foreign currency transactions including but not limited to risks due to the fluctuation of exchange rates, tax implication, capital control or changes in governmental policies or any other reasons beyond the control of the Bank.

SHARIAH PRINCIPLE

19. **Commodity *Murabahah* via *tawarruq* arrangement.** A CM Account is based on the *Shariah* principle of *Murabahah* via *Tawarruq*. *Murabahah* refers to a sale and purchase of an asset with disclosure on the cost of the asset and the profit rate. A *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 third party on a cash and spot basis. The mechanics involve:

- (a) you make an offer to us by submitting a completed application form with the required documents. We may (at our discretion) accept by opening a CM Account for you when you transfer or deposit at least the applicable minimum deposit amount.
- (b) you will appoint an agent under the principles of *Wakalah bil Ujrah* (agency with fee), as described in Clause 20 below, to purchase goods or assets that are approved by the *Shariah* Board of the Bank except for gold, silver, currencies, assets to be constructed or under construction and assets which are debt in nature (**Commodity**) on your behalf from the Commodity trader or supplier on the following days (each a **Commodity Trading Day**):
 - (i) on account opening day, where an initial deposit is made;
 - (ii) on any particular day subsequent to account opening, where there is a Net Daily Increment (each of (i) and (ii), a **Daily Commodity Murabahah**); and
 - (iii) on 31 December of every year, whether or not there is any Net Daily Increment (**Annual Commodity Murabahah**),
at a specified cut-off time determined by the Bank and at the following purchase price (each a **Purchase Price**),
 - (iv) in relation to account opening day, an amount equivalent to the EOD Balance on that day;
 - (v) in relation to a day when Net Daily Increment occurs, an amount equivalent to the Net Daily Increment; and
 - (vi) on 31 December of every year, an amount equivalent to the EOD Balance on that day,

and if the Commodity *Murabahah* transaction is not executed on the Commodity Trading Day, then the Commodity *Murabahah* transaction will be executed on the following day.

“EOD Balance” means the end-of-day (EOD) credit balance in a CM Account excluding floats on any single day, at a specified cut-off time determined by the Bank. Any deposited amount after the cut-off time as identified by the Bank will be captured in the next day EOD Balance.

“Net Daily Increment” means the positive difference between today’s EOD Balance and the previous day’s EOD Balance.

- (c) you agree that the Commodity will be purchased by the agent on an “as is where is” basis, without any representations or warranties from the agent as to quality, condition and description, and without liability on the part of the agent for any loss, damage or deterioration, except in the event of misconduct, negligence or breach of specified terms on the part of the agent.
- (d) all risk shall pass to the purchaser and the seller shall be freed from any liabilities, responsibilities or obligations relating to the Commodity in any form or manner whatsoever. Any defects or non-delivery or any disputes whatsoever in relation to the Commodity shall not in any way affect or absolve the contracting parties’ obligations or undertakings hereunder.
- (e) **request for physical delivery of Commodity.** If you intend to take physical delivery of the Commodity purchased, you shall ensure that:
 - (i) you have the necessary licences, permits, approvals and consents to take delivery of the Commodity in accordance with the applicable laws and regulations;
 - (ii) your request to take delivery of the Commodity must be communicated to the agent prior to the opening of the CM Account; and
 - (iii) all costs associated with the physical delivery of the Commodity shall be borne solely by you.
- (f) if no physical delivery is requested, then immediately after the conclusion of the purchase of the Commodity from the trader or supplier (which includes completion of transfer of ownership and constructive possession of the Commodity represented by certificate(s)),

the agent will sell the Commodity to the Bank at the **Murabahah Sale Price** calculated as follow:

- (i) Purchase Price; and
- (ii) Profit (calculated based on Profit Rate and Tenure per the formula shown in **Appendix 1** to these Specific Terms and Conditions),

payable by the Bank on a deferred payment basis as follow:

- (iii) in relation to the Profit portion of the *Murabahah* Sale Price, accrued Profit will be credited on a monthly basis on the last day of each calendar month or on such intervals as disclosed to the Customer (**Profit Payment Date**);
- (iv) in relation to the Purchase Price portion of the *Murabahah* Sale Price of a Daily Commodity *Murabahah*, on the end of day of 31 December in the current year which the Commodity *Murabahah* transaction is executed;
- (v) in relation to the Purchase Price portion of the *Murabahah* Sale Price of an Annual Commodity *Murabahah*, on the end of day of 31 December next year (each of (iv) and (v), a **Purchase Price Payment Date**);

as illustrated in **Appendix 1** to these Specific Terms and Conditions. *Murabahah* Sale Price will be paid net of agency fee.

“Tenure” in relation to a Daily Commodity Murabahah, means, a duration in days from Commodity Trading Day (inclusive) to 31 December (inclusive) of the year in which the Commodity Murabahah transaction is executed and in relation to an Annual Commodity Murabahah means, duration in days from Commodity Trading Day (inclusive) to 31 December (inclusive) next year.

- (g) subject to Clause 22, the Bank may (in its absolute discretion) choose to pay the *Murabahah* Sale Price earlier than the respective Profit Payment Date and Purchase Price Payment Date when the Bank exercises its right to terminate the CM Account in accordance with the General Terms and Conditions.
- (h) subject to Clause 22, the Customer may make withdrawal from the CM Account at any time. Any net amount withdrawn from the CM Account is deemed to be a demand by the Customer for early payment of the Purchase Price portion of the outstanding *Murabahah* Sale Price and the outstanding *Murabahah* Sale Price will be reduced accordingly.
- (i) on each Purchase Price Payment Date, the Customer is deemed to have received payment of the relevant outstanding Purchase Price from the Bank in fulfilment of the Bank’s payment obligation in relation to *Murabahah* Sale Price, and immediately upon receipt of such outstanding Purchase Price, to have deposited the outstanding Purchase Price into the CM Account. For the avoidance of doubt, the amount deemed to have been deposited into the CM Account on each Purchase Price Payment Date shall form part of the total amount of deposits for the purposes of calculating the EOD Balance on that day.
- (j) each sale and purchase in a Commodity *Murabahah* trade is binding automatically and shall not be terminated unilaterally by any of the contracting parties.
- (k) in the event of an upward change of the Profit Rate, instead of dissolving an existing Commodity *Murabahah* transaction and enter into a new transaction, the Bank may grant and pay as a *hibah* (gift) an amount representing the positive difference between the contracted Profit and the Profit calculated based on the revised Profit Rate.

20. **Wakalah bil Ujrah (Agency with Fee).** *Wakalah bil Ujrah* refers to the appointment of an agent by you, with imposition of a fee, to perform a particular task on matters that may be delegated.

You agree and will complete an agency appointment form to appoint the Agent under a dual agency arrangement. The obligations of the Agent in respect of the Commodity *Murabahah* transactions are set out in the agency appointment form.

In executing the agency appointment form, you acknowledge and agree:

- (a) that **Al Rajhi Nominee (Tempatan) Sdn Bhd (Registration Number: 201001026991 (910910-A))** (the **Agent**) will be your Agent to undertake an independent role and function and to execute specific tasks to facilitate the entry into and in respect of the Commodity *Murabahah* transactions and not in any other respect based on the contract of *Wakalah bil Ujrah* (agency with fee). The Agent has established a dedicated unit known as “Commodity

Trading Unit” to, on your behalf, facilitate the completion of the Commodity *Murabahah* transactions, including without limitation:

- to purchase the Commodity on your behalf from the Commodity trader or supplier on cash basis.
 - if you do not request to take physical delivery of the Commodity, to sell the Commodity to the Bank at the *Murabahah* Sale Price.
 - to execute all acts for the completion of the Commodity *Murabahah* transaction(s) in accordance with these Specific Terms and Conditions.
- (b) it is understood that this appointment shall be irrevocable for the entire tenure of the CM Account except if otherwise is mutually agreed by the contracting parties.
- (c) the Agent will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those for which specific provision is made in the agency appointment form.
- (d) that you will still be principally liable under the Commodity *Murabahah* contracts entered into by the Agent as your agent except where the Agent acted in wilful default.
- (e) to pay an agency fee (*Ujrah*), at a rate determined by the Bank from time to time. The agency fee:
- (i) is calculated based on the illustration in **Appendix 1** to these Specific Terms and Conditions.
 - (ii) will be deducted from the *Murabahah* Sale Price of each Commodity *Murabahah* transaction and will be credited into the Agent’s account maintained with the Bank.
 - (iii) will be used for the payment of the agency expenses.
- (f) the Agent is not obliged to enter into any transaction nor act on your instructions if the Agent considers that it would result the Agent be in contravention or violation of any law, policy, rule or regulation.
- (g) that the Agent may undertake the role as an agent for more than one customer and will execute the role for each customer independently. For clarification, the Agent may purchase and sell the Commodity on an aggregate basis.
- (h) you will indemnify the Agent against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Agent may sustain or incur as a result of acting as your agent except in the event of misconduct, negligence or breach of specified terms on the part of the Agent. This indemnity shall continue in spite of termination of the agency.
- (i) the Bank shall monitor and ensure the Agent performs its obligations efficiently and professionally.
- (j) that the appointment of the Agent shall cease upon closure of all your CM Account(s).
21. **Bai’ al-Sarf** (for CM FCA only): In addition to *Tawarruq* and *Wakalah bil Ujrah*, the Bank also adopts *Bai’ al-Sarf*. *Bai’ al-Sarf* refers to a contract of exchange of money for money of the same or different type.

You will sell a currency to the Bank for another currency on spot basis and at the Bank’s prevailing exchange rate. The proceeds will thereafter be utilized for the purchasing and selling of Commodity based on *Tawarruq*.

REBATE (IBRA’)

22. The Customer agrees to grant a rebate (*ibra’*) to the Bank on the Profit portion of the *Murabahah* Sale Price as determined by the Bank (which determination, shall save for manifest error, be final, conclusive and binding on you):
- (a) in the event of premature withdrawal in accordance with Clause 19(h);
 - (b) in the event of termination of a CM Account in accordance with Clause 19(g); and
 - (c) in the event of a downward change in the Profit Rate.

DIGITAL CHANNEL

23. We may offer our accounts, products and services through a new mobile application under a separate and distinct brand name pursuant to our digital banking initiative. Such account, product and service may contain features and benefits which are different from our existing offering under the current Al Rajhi Bank brand name.
24. **Saving Pot.**
- (a) Your CM Account may come with a “Saving Pot” which is a feature for you to manage your saving and spending by segregating your money in the CM Account and keep your money aside from the available account balance. A “Saving Pot” can only be used to manage your savings and you are not able to spend, transact or make any payment from the money in the “Saving Pot”. Money in the “Saving Pot” does not form part of your available account balance. This means that even if you have money in the Saving Pot, but your available account balance is not sufficient to complete a withdrawal, fund transfer, spending or payment transaction, your transaction will not go through. Money in your “Saving Pot” will not be automatically released to your available account balance. If you need to access money in your “Saving Pot” at any time, you may log into the mobile application to release money from your “Saving Pot” to the available account balance. There is no restriction on the number of withdrawals that you can make from the “Saving Pot”. Your usage of this “Saving Pot” feature is subject to the maximum number of “Saving Pot” and the maximum amount of fund that a customer may keep in the “Saving Pot” as specified by the Bank.
 - (b) Different profit rate may apply to your money in the “Saving Pot” and to your available account balance. You may define a saving goal or assign a purpose to your “Saving Pot”. Your saving goal or purpose must not contain any content which is illegal, unlawful, inappropriate, culturally insensitive, obscene, non-Shariah compliant, offensive, provocative, objectional, libellous, defamatory, or infringes any intellectual property rights. You may select the automatic contribution option whereby a pre-determined amount will be deducted from your available account balance to the “Saving Pot” periodically at such frequency selected by you.
 - (c) Once a “Saving Pot” is created, you may invite people that you know to contribute to your saving goal. On the “Saving Pot” module in the mobile application, you will be able to generate and share an invitation which contains information about your saving goal and its current status, DuitNow QR and/or account number. You must ensure that you only share the invitation with people that you know and who would like to contribute to your saving goal. You must not use this feature to solicit fund transfer for any illegal, unlawful or non-Shariah compliant purpose. You must inform the recipient of your invitation that if the recipient is agreeable to support your saving goal, the recipient may carry out a DuitNow fund transfer to your CM Account and that any amount transferred will be non-reversible. You must resolve all complaints, claims or disputes that your recipient may have with you and not to involve the Bank in any such claim, dispute or legal proceedings.
 - (d) For avoidance of doubt, a “Saving Pot” is not a separate and distinct account that you maintained with us and the movement of money between your account available balance and the “Saving Pot” is not a transaction that involves fund movement in or out of your CM Account. Your usage of a “Saving Pot” will not affect the Bank’s exercise of its right or discretion in relation to your CM Account in accordance with the General Terms and Conditions and these Specific Terms and Conditions.
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Appendix 1

Calculation of *Murabahah* Sale Price and Agency Fee

Formula:

Purchase Price = EOD on 31 December, EOD on Account Opening or Net Daily Increment (if any)

Murabahah Sale Price = Purchase Price + Profit

Profit = Purchase Price x (Profit Rate + Agency Fee Rate**) x (Tenure / No. of Days in Year*)

Agency Fee = Purchase Price x 0.01% x (Tenure / No. of Days in Year*)

*A Year is a period of 365 days (or 366 days in leap years) or 360, depending on the convention applicable to the relevant currency of the deposit.

**Please refer to our rate board for the current Agency Fee Rate

Illustration:

<u>Scenario 1:</u>	<u>Scenario 2:</u>																				
EOD on 31 st Dec 2020 = RM50,000.00	Net Daily Increment on 22/12/2020= RM20,000.00																				
Profit Rate =	Profit Rate =																				
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Balance Band</th> <th style="width: 30%;">*Profit Rate</th> </tr> </thead> <tbody> <tr> <td>Up to RM20,000</td> <td style="text-align: center;">0.34%</td> </tr> <tr> <td>Between RM20,000 - RM50,000</td> <td style="text-align: center;">0.44%</td> </tr> <tr> <td>Between RM50,000 - RM200,000</td> <td style="text-align: center;">0.54%</td> </tr> <tr> <td>Above RM200,000</td> <td style="text-align: center;">0.64%</td> </tr> </tbody> </table>	Balance Band	*Profit Rate	Up to RM20,000	0.34%	Between RM20,000 - RM50,000	0.44%	Between RM50,000 - RM200,000	0.54%	Above RM200,000	0.64%	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Balance Band</th> <th style="width: 30%;">*Profit Rate</th> </tr> </thead> <tbody> <tr> <td>Up to RM20,000</td> <td style="text-align: center;">0.34%</td> </tr> <tr> <td>Between RM20,000 -RM50,000</td> <td style="text-align: center;">0.44%</td> </tr> <tr> <td>Between RM50,000 - RM200,000</td> <td style="text-align: center;">0.54%</td> </tr> <tr> <td>Above RM200,000</td> <td style="text-align: center;">0.64%</td> </tr> </tbody> </table>	Balance Band	*Profit Rate	Up to RM20,000	0.34%	Between RM20,000 -RM50,000	0.44%	Between RM50,000 - RM200,000	0.54%	Above RM200,000	0.64%
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Note: Profit Rate is for illustration only	Note: Profit Rate is for illustration only																				
*Profit Rate exclude Agency Fee	*Profit Rate exclude Agency Fee																				
Number of Days in Year = 365 days	Number of Days in Year = 366 days (Leap Year)																				
Tenure = 365 days (01/01/2021 to 31/12/2021)	Tenure = 10 days (22/12/2020 to 31/12/2020)																				
Agency Fee Rate = 0.01%	Agency Fee Rate = 0.01%																				
Profit = RM50,000 x (0.44%+0.01%) x (365/365)	Profit = RM20,000 x (0.34% + 0.01%) x (10/366)																				
= RM225.00	= RM1.91																				
Murabahah Sale Price = RM50,000 + RM225	Murabahah Sale Price = RM20,000 + RM1.91																				

	= RM50,225		= RM20,001.91
Agency Fee	= RM50,000 x 0.01% x (365/365)	Agency Fee	= RM20,000 x 0.01% x (10/366)
	= RM5.00		= RM0.05
Amount payable to the Customer shall be net of the Agency Fee	= RM 50,225.00 – RM 5.00	Amount payable to the Customer shall be net of the Agency Fee	= RM20,001.91 – RM0.05
	= RM50,220		= RM20,001.86

Scenario 3:

EOD on Account Opening on 23/09/2021 = USD50,000.00

Profit Rate =

Balance Band	* Profit Rate
Up to USD20,000	0.35%
Between USD20,000 - USD 50,000	0.45%
Between USD50,000 - USD 200,000	0.55%
Above USD200,000	0.65%

Note: Profit Rate is for illustration only

*Profit Rate exclude Agency Fee

Number of Days in Year = 360 days
(Applicable for USD)

Tenure = 100 days
(23/09/2021 to 31/12/2021)

Agency Fee Rate = 0.01%

Profit = USD50,000 x
(0.55%+0.01%) x
(100/360)

= USD77.78

Murabahah Sale Price = USD50,000 +
USD77.78

= USD50,077.78

Scenario 4:

Net Daily Increment on 12/11/2020 = SAR 10,000.00

Profit Rate =

Balance Band	* Profit Rate
Up to SAR20,000	0.35%
Between SAR20,000 - SAR 50,000	0.45%
Between SAR50,000 - SAR 200,000	0.55%
Above SAR200,000	0.65%

Note: Profit Rate is for illustration only

*Profit Rate exclude Agency Fee

Number of Days in Year = 360 days
(Applicable for SAR)

Tenure = 50 days
(12/11/2020 to 31/12/2020)

Agency Fee Rate = 0.01%

Profit = SAR10,000 x
(0.35%+0.01%) x
(50/360)

= SAR5.00

Murabahah Sale Price = SAR10,000 +
SAR5.00

= SAR10,005.00

Agency Fee	=	USD50,000	x	Agency Fee	=	SAR10,000	x
		0.01% x (100/360)				0.01% x (50/360)	
	=	USD1.39			=	SAR0.14	
Amount payable to the Customer shall be net of the Agency Fee	=	USD50,077.78	-	Amount payable to the Customer shall be net of the Agency Fee	=	SAR10,005.00	-
		USD1.39				SAR0.14	
	=	USD50,076.39			=	SAR10,004.86	

B. Specific Terms and Conditions applicable to Commodity *Murabahah* Term Deposit-*i*

Protected by PIDM up to RM250,000 for each depositor.

GENERAL

1. The account opening and placement of a Commodity *Murabahah* Term Deposit-*i* (**TD Account**) is subject to the Bank's requirements including those on eligibility, age, capacity, identification document, minimum initial deposit, nationality, tax status and credit background check. The Bank may have different requirement for individual and legal entity Customers.
2. The Bank may require that the Customer maintains a ringgit current account or saving account with the Bank.
3. The Bank may permit a TD Account to be opened on joint basis upon meeting the Bank's eligibility criteria.
4. The Bank may permit a Minor / In Trust account to be opened upon meeting the Bank's eligibility criteria.

SCHEME, PLACEMENT AND TENURE

5. The Bank offers two types of term deposit-*i* placement schemes. The table below sets out the commercial aspect of the current placement schemes such as profit payment, placement periods and minimum amount of deposit required to be placed. For avoidance of doubt, the placement scheme may change from time to time and you shall enquire about the latest commercial aspect prior to your placement. Further, both the Bank and the Customer may mutually agree to commercial aspects which are different from the table below.

Scheme		Placement Period (months)	Minimum Amount of deposit (RM)
Type A (Profit at maturity)	Profit is paid on maturity of the placement.	Between 1 to 60	<ul style="list-style-type: none">• 1,000 for tenure of less than 3 months• 500 for tenure of at least 3 months
Type B (Upfront profit)	Profit is paid upfront on completion of a Commodity <i>Murabahah</i> transaction. Profit payment is subject to clauses below on early withdrawal.	1, 3, 6, 9 or 12	5,000

DEPOSITS

6. All placement will be made in ringgit.
7. The Bank may require that all placement to only be made from the current account or saving account maintained with the Bank.
8. The Placement Period shall commence on the day the placement is made.
9. The Bank may issue a placement advice or receipt when the placement is made at the counter. The placement advice or receipt shall only serve as a record of transaction and is not a document of title. It cannot be transferred, assigned or negotiated in any manner. For other modes of placement,

the Bank may issue any other form of document or acknowledgement as determined by the Bank from time to time.

PROFIT

10. The applicable profit rate is determined by the Bank and is subject to change from time to time (**Profit Rate**). The Profit Rate can be obtained from our website <https://www.alrajhibank.com.my/>, our branch or available upon request. Any change in Profit Rate will only be applicable to new placement or at the point of renewal of existing placement.
11. Profit is calculated based on the actual number of days during a placement period and is inclusive of the agency fee payable by you to the Agent.
12. Any profit earned shall be paid in accordance with your maturity instruction given.

RENEWAL

13. You are required to provide us with maturity instruction in the placement form when the placement is made. The Bank will comply with the maturity instruction unless otherwise instructed by the Customer. The acceptance of any placement renewal is at the absolute discretion of the Bank and at the Profit Rate then prevailing at the point of renewal. If no maturity instruction is provided, the Bank will pay the *Murabahah* Sale Price to the account of the Customer maintained with the Bank.
14. Where you have been provided with a special profit rate, for particular period of time, such special profit rate will not be applicable to any renewal of the placement unless specifically authorised by the Bank at the point of renewal.

WITHDRAWAL

15. You may uplift or withdraw a placement before maturity subject to requirements of the Bank. Partial premature withdrawal is not allowed. No profit shall be payable on premature withdrawals or termination of a placement prior to maturity, regardless of the number of completed months at the time of the premature withdrawal or termination. For placement made at the counter, the Bank may require you to submit the upliftment or premature withdrawal request to the branch where the placement was initially made.
16. A premature withdrawal or termination notice is irrevocable and no change or revocation is allowed.
17. In the event any profit is paid to you prior to the maturity date, including in the case of a Type B placement, the Bank will deduct the profit paid from the principal amount of the placement upon such premature withdrawal or termination.
18. Subject to Clause 19, the Bank may (in its absolute discretion) choose to pay the *Murabahah* Sale Price earlier than the maturity date when the Bank exercises its right to terminate a placement in accordance with the General Terms and Conditions.
19. The Customer agrees to grant a rebate (*ibra'*) to the Bank on the profit portion of the *Murabahah* Sale Price as determined by the Bank (which determination, shall save for manifest error, be final, conclusive and binding on you) in the event of a premature withdrawals or in the event of termination of a placement in accordance with Clause 18. If the placement is terminated by the Bank, the Bank may at its discretion pay an amount of profit in proportion to the number of days the deposit was held.

SHARIAH PRINCIPLE

20. **Commodity Murabahah.** A Commodity *Murabahah* Term Deposit-*i* placement is made based on the *Shariah* principle of *Murabahah*. *Murabahah* refers to a sale and purchase of an asset with disclosure on the cost of the asset and the profit rate. The mechanics involve:

- (a) you make an offer to us by submitting a completed placement form with the required documents. We may (at our discretion) accept by opening a TD Account for you when you transfer or deposit the minimum placement amount.
- (b) you will appoint an agent under the principles of *Wakalah bil Ujrah* (agency with fee), as described in Clause 21 below, to purchase goods or assets that are approved by the *Shariah* Board of the Bank except for gold, silver, currencies, assets to be constructed or under construction and assets which are debt in nature (**Commodity**) at a purchase price (which is equivalent to the deposit placed by you) on your behalf from the Commodity trader or supplier (the **Purchase Transaction**).
- (c) if no physical delivery is requested, then immediately after the Purchase Transaction (which includes completion of transfer of ownership and constructive possession of the Commodity represented by certificate(s)), the agent will sell the Commodity to the Bank on deferred payment terms (the **Murabahah Sale Transaction**). The sale price represents:
 - (i) the deposit amount; and
 - (ii) the return on the deposits (profit),
 (the **Murabahah Sale Price**). Subject to Clause 15 to 19, we will pay a sum equivalent to:
 - (A) where you have selected Type A scheme, the *Murabahah* Sale Price less the agency fee on maturity of the placement; or
 - (B) where you have selected Type B scheme:
 - the profit (being part of the *Murabahah* Sale Price) less the agency fee on completion of the *Murabahah* Sale Transaction; and
 - the remainder of the *Murabahah* Sale Price on maturity of the placement,
 in accordance with the maturity instruction given to us.
- (d) each sale and purchase in a Commodity *Murabahah* trade is irrevocable, binding automatically and shall not be terminated unilaterally by any of the contracting parties.
- (e) you agree that the Commodity will be purchased and sold by the agent on an “as is where is” basis, without any representations or warranties from the agent as to quality, condition and description, and without liability on the part of the agent for any loss, damage or deterioration, except in the event of misconduct, negligence or breach of specified terms on the part of the agent.
- (f) all risk shall pass to the purchaser and the seller shall be freed from any liabilities, responsibilities or obligations relating to the Commodity in any form or manner whatsoever. Any defects or non-delivery or any disputes whatsoever in relation to the Commodity shall not in any way affect or absolve the contracting parties’ obligations or undertakings hereunder.
- (g) **request for delivery of Commodity.** If you intend to take physical delivery of the Commodity purchased, you shall ensure that:
 - (i) you have the necessary licences, permits, approvals and consents to take delivery of the Commodity in accordance with the applicable laws and regulations;
 - (ii) your request to take delivery of the Commodity is communicated to the agent on the prior to the placement; and
 - (iii) all costs associated with the physical delivery of the Commodity shall be borne solely by you.

21. **Wakalah bil Ujrah (Agency with Fee).** *Wakalah bil Ujrah* refers to the appointment of an agent by you, with imposition of a fee, to perform a particular task on matters that may be delegated.

You agree and will complete an agency appointment form to appoint the Agent under a dual agency arrangement. The obligations of the Agent in respect of the Commodity *Murabahah* transactions are set out in the agency appointment form.

In executing the agency appointment form, you acknowledge and agree:

- (a) that **AI Rajhi Nominee (Tempatan) Sdn Bhd (Registration Number: 201001026991 (910910-A))** (the **Agent**) will be your Agent to undertake an independent role and function

and to execute specific tasks to facilitate the smooth execution of your placement of fixed deposit (including the renewal of placement thereof) with the Bank and not in any other respect based on the contract of *Wakalah bil Ujrah* (agency with fee). The Agent has established a dedicated unit known as "Commodity Trading Unit" to, on your behalf, facilitate the completion of the Commodity *Murabahah* transactions, including without limitation:

- to purchase the Commodity on your behalf from the Commodity trader or supplier on cash basis.
 - if you do not request to take physical delivery of the Commodity, to sell the Commodity to the Bank at the *Murabahah* Sale Price.
 - to execute all acts for the completion of the Commodity *Murabahah* transaction(s) in accordance with these Specific Terms and Conditions.
- (b) the Agent will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those for which specific provision is made in the agency appointment form.
- (c) that you will still be principally liable under the Commodity *Murabahah* contracts entered into by the Agent as your agent except where the Agent acted in wilful default.
- (d) to pay an agency fee (*Ujrah*), at a rate determined by the Bank from time to time. The agency fee:
- (i) is calculated based on the illustration in **Appendix 2** to these Specific Terms and Conditions.
 - (ii) will be deducted from the *Murabahah* Sale Price of each Commodity *Murabahah* transaction and will be credited into the Agent's account maintained with the Bank.
 - (iii) will be used for the payment of the agency expenses.
- You agree and authorise the Bank to determine the percentage rate of the agency fee from time to time.
- (e) the Agent is not obliged to enter into any transaction nor act on your instructions if the Agent considers that it would result the Agent be in contravention or violation of any law, policy, rule or regulation.
- (f) that the Agent may undertake the role as an agent for more than one customer and will execute the role for each customer independently. For clarification, the Agent may purchase and sell the Commodity on an aggregate basis.
- (g) you will indemnify the Agent against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Agent may sustain or incur as a result of acting as your agent except in the event of misconduct, negligence or breach of specified terms on the part of the Agent. This indemnity shall continue in spite of termination of the agency.
- (h) the Bank shall monitor and ensure the Agent performs its obligations efficiently and professionally.
- (i) that the appointment of the Agent shall cease upon closure of all your TD Account(s) or placement(s).
-

Appendix 2

Calculation of *Murabahah* Sale Price and Agency Fee

Formula:

Purchase Price = Deposit amount

***Murabahah* Sale Price** = Purchase Price + Profit

Profit = Deposit amount x Profit Rate* x (No. of Days in Placement Period / No. of Days in Year)

Agency Fee = Purchase Price x Agency Fee Rate** x (No. of Days in Placement Period / No. of Days in Year)

**Inclusive of Agency Fee Rate.*

***Please refer to our rate board for the current Agency Fee Rate*

Illustration:

Deposit = RM10,000.00

Profit Rate = 3.01%

Number of Days in Placement Period = 120 days

Number of Days in Year = 365 days

Agency Fee Rate: 0.01%

Profit = $RM10,000 \times 3.01\% \times (120/365) = RM98.96$

***Murabahah* Sale Price** = $RM10,000 + RM98.96 = RM10,098.96$

Agency Fee = $RM10,000 \times 0.01\% \times (120/365) = RM0.33$

Amount payable to the Customer shall be RM10,098.63 which is net of the Agency Fee (RM10,098.96 – RM0.33) and Agency Fee amount payable to Agent shall be RM0.33

C. Specific Terms and Conditions applicable to *Qard* Current / Savings / Foreign Currency Current Account-*i*

Protected by PIDM up to RM250,000 for each depositor.

GENERAL

1. The Bank offers the following *Qard* accounts (each a **Qard Account**):
 - (a) *Qard* Current Account-*i* (in ringgit);
 - (b) *Qard* Savings Account-*i* (in ringgit);
 - (c) *Qard* Foreign Currency Current Account-*i* (in foreign currency).
2. The opening of a *Qard* Account is subject to the Bank's requirements including those on eligibility, age, capacity, identification document, minimum initial deposit, nationality, tax status and credit background check. The Bank may have different requirement for individual and legal entity Customers.
3. The Bank may specify a minimum amount to be deposited when a *Qard* Account is opened and the minimum account balance to be maintained by the Customer at all times. Information on the minimum initial deposit and the minimum account balance are available on our website <https://www.alrajhibank.com.my/>.
4. The Bank may limit the number of *Qard* Account that a Customer is allowed to maintain.
5. The Bank may permit a *Qard* Account to be opened on joint basis upon meeting the Bank's eligibility criteria.
6. The Bank may permit a Minor / In Trust account to be opened upon meeting the Bank's eligibility criteria.
7. A *Qard* Account is not a return bearing account. Therefore, no profit, dividend or return will be paid to the Customer.

QARD FOREIGN CURRENCY CURRENT ACCOUNT-*i* (QARD FCA)

8. You may open and maintain multiple *Qard* FCA across various foreign currencies and you must not exceed the maximum number of one (1) account in respect of each foreign currency.
9. The *Qard* FCA is available foreign currencies as determined by the Bank from time to time.
10. The *Qard* FCA shall be operated by the Customer and administered by the Bank in accordance with all applicable laws, rules, regulations, directives on international and domestic currency transaction including the foreign exchange policy (**FEP**) administered by Bank Negara Malaysia.
11. Prior to opening a *Qard* FCA and as and when required, the Bank may require the Customer to provide relevant information and/or documents required for the purpose of ensuring compliance with the FEP including a declaration pertaining to the Customer's domestic credit facilities.
12. The Customer shall maintain a ringgit current account or saving account with the Bank. The Bank may debit fees and charges to the ringgit account.
13. **Deposit and inward remittance.** The Customer may deposit into a *Qard* FCA any amount of the designated currency up to a maximum amount specified by the Bank. All transfers into the *Qard* FCA may be made in the following manner:
 - (a) transferring funds from another account of the same or different currencies maintained with the Bank
 - (b) converting any amount from a ringgit current account or saving account maintained with the Bank which we will then credit the foreign currency into the *Qard* FCA;

- (c) via telegraphic transfer / SWIFT where the transfer can be made directly from overseas account or through RENTAS; or
 - (d) through foreign currency cheques or cashier's order.
14. **Withdrawals.** The Customer may withdraw funds from a *Qard* FCA by:
- (a) transferring funds into another account of the same or different currencies maintained with the Bank;
 - (b) converting any amount of foreign currencies into ringgit for transfer into a ringgit current account or savings account maintained with the Bank;
 - (c) via telegraphic transfer / SWIFT where the transfer can be made directly to overseas account or through RENTAS; or
 - (d) purchase of foreign remittance payment instruments.
15. All currency conversion will be done at the prevailing exchange rate of the Bank. For transfer of fund requiring cross currency conversion, conversion to another currency shall be subject to conversion to ringgit using the currency prevailing buying rate of the Bank against ringgit before converting to the desired currency by applying the Bank's prevailing selling rate for the desired currency.
16. Cash deposit or withdrawal is not allowed.
17. No cheque book will be issued.
18. The Customer acknowledges and agrees that there are risks involved in foreign currency transactions including but not limited to risks due to the fluctuation of exchange rates, tax implication, capital control or changes in governmental policies or any other reasons beyond the control of the Bank.

SHARIAH PRINCIPLE

19. **Qard.** A *Qard* Account is based on the *Shariah* principle of *Qard* (loan).
- (a) You make an offer to us by submitting a completed application form with the required documents. We may (at our discretion) accept by opening a *Qard* Account for you when you transfer or deposit at least the applicable minimum deposit amount.
 - (b) You lend us the amounts credited to your *Qard* Account for our own use. You have no right to receive any dividend or profit derived by us from our use of the money in your *Qard* Account.
 - (c) We shall repay you the moneys borrowed from your *Qard* Account upon your request.
-

D. Specific Terms and Conditions applicable to Debit / ATM card

DEFINITIONS

1. Definitions

“Account”	:	means a current or saving account maintained with the Bank to which a Card is linked.
“ATM”	:	means an automated teller machines whether or not operated by the Bank.
“Authorised Merchant”	:	means an establishment supplying <i>Shariah</i> compliant goods and/or services which accepts the use of the Debit Card- <i>i</i> for payment.
“Available Funds”	:	means, at any time, the amount of funds in your Account(s) but excluding uncleared cheques and any amount subject to a hold.
“Card”	:	means a Debit Card- <i>i</i> or an Musafir Card- <i>i</i> .
“Cardholder”	:	means the person named on the Card and to whom the Card is issued.
“Card-Not-Present transaction”	:	means a Debit Card- <i>i</i> transaction effected without physically presenting the Debit Card- <i>i</i> for the merchant’s visual examination at the point of sale. The Card-Not-Present transaction includes and is not limited to auto debit transaction, mail order telephone order transactions and online transactions.
“Card Number”	:	means the 16-digit on the front of a Debit Card- <i>i</i> .
“Debit Card- <i>i</i> ”	:	means a debit card issued by the Bank to the Cardholder for the purpose of making cash withdrawals or making payments out of the Account or for any other purpose as specified herein, and includes a Rafahia Debit Card- <i>i</i> and a debit card issued under a separate and distinct brand name pursuant to our digital banking initiative.
“KSA”	:	means the Kingdom of Saudi Arabia.
“Musafir Card- <i>i</i> ”	:	means an ATM card issued by the Bank to the Cardholder for the purpose of the Cardholder making ATM cash withdrawal at Al Rajhi Bank ATMs in Saudi Arabia in accordance with the additional terms and conditions in Appendix 3 .
“OTP”	:	means one-time password/passcode sent through short message service (SMS) to your mobile number which is registered with us.
“PIN”	:	means a personal identification number.
“POS terminals”	:	means point-of-sale terminals.
“Rafahia Debit Card- <i>i</i> ”	:	means a Debit Card- <i>i</i> issued by the Bank to the Cardholder for the purpose of making cash withdrawals or making payments out of the Account or for any other purpose as specified herein which comes with additional

Takaful coverage in accordance with the additional terms and conditions in **Appendix 4**.

- “ringgit” : means the lawful currency of Malaysia.
- “SAR” : means the lawful currency of KSA.
- “Security Credentials” : means the Card Number, PIN and the security verification code located on the back of your Card, OTP, any security codes issued by the Bank and any security codes generated by any security device, mobile application or through other secured method authorised by the Bank.
- “Transaction” : means any transaction effected or purporting to be effected through the use of a Card and shall include, but shall not be limited to, withdrawal of cash at ATM or at selected POS terminals, purchase, payment, fund transfer, balance inquiry, deposit of cash or cheque, payment of bills, Card-Not-Present transaction and any other electronic banking service as the Bank shall offer or introduce from time to time (whether via ATM, POS terminals, internet transaction or such other terminals or channels that is available to the Cardholder).

2. **Interpretation.** These Specific Terms and Conditions applicable to each Card issued by the Bank.
- (a) These Specific Terms and Conditions applicable to Debit / ATM card will prevail if inconsistent with the Specific Terms and Conditions governing the Customer’s or Cardholder’s account with the Bank.
- (b) In respect of an Musafir Card-*i*, the terms in **Appendix 3** will prevail if inconsistent with these Specific Terms and Conditions.
- (c) In respect of a Rafahia Debit Card-*i*, the terms in **Appendix 4** will prevail if inconsistent with these Specific Terms and Conditions.

SHARIAH PRINCIPLE

3. **Ujrah.** A Debit Card-*i* is issued as a payment instrument, where the Bank will enable the Cardholder to access a designated payment network and use its services, in accordance with the applicable terms and conditions. We are entitled to charge you *ujrah* (fees) in exchange for the services and benefits relating to the Debit Card-*i* available to you set out in the applicable terms and conditions.
4. **Sarf and Qard / Commodity Murabahah.** Musafir Card-*i* is offered collectively with a ringgit and foreign currency Account maintained with the Bank. It is a product developed in line with the *Shariah* principle of *Sarf* (currency exchange) and *Qard* (loan) or Commodity *Murabahah* where the Cardholder will first convert ringgit from their ringgit account into SAR and have the SAR credited into their SAR foreign currency Account operated based on the *Shariah* principle of *Qard* (*Qard FCA*) or Commodity *Murabahah* (*CM FCA*). For *Qard FCA*, when ATM cash withdrawal is made in KSA, the Bank is then considered as repaying the loan.

KEEPING YOUR CARD SAFE

5. **Exercise reasonable precaution.** You should treat your Card like cash in a wallet. If it is lost or stolen, you may lose some or all of your money in your Account, in the same way as if you lost cash. Therefore, you must exercise all reasonable care and precautions in relation to your usage of the Card. We may from time to time change our banking channel security requirements and procedures to access to your Account including usage of a Card. You must observe all security measures prescribed by us relating to your Card. You will not be able to use your Card if you do not comply with the latest security requirements and procedures.

6. **Security responsibilities.** You must:
- (a) exercise all reasonable care and precautions to prevent loss, theft, unintended disclosure of your Card or the Security Credentials;
 - (b) exercise all reasonable care and precautions to prevent fraudulent or unauthorised use or access to, your Card;
 - (c) not use the Card when you suspect or become aware that the Card or the Security Credentials is lost (even though it is found subsequently), stolen (even though it is recovered subsequently), breached or compromised or someone else knows the Security Credentials;
 - (d) ensure that the Transaction amount is correct before signing any voucher or Transaction record and before entering the Cardholder's PIN at any POS terminals which requires the entry of the Cardholder's PIN; by signing a voucher or Transaction record or entering the Cardholder's PIN or otherwise using the Cardholder's Card at any POS terminal, the Cardholder is deemed to have agreed to the Transaction and confirmed the amount is correct;
 - (e) examine and verify each and every Transaction listed in the bank statement of your Account to ascertain whether there are any errors, irregularities, unauthorised or fraudulent Transaction;
 - (f) take precautionary measures to prevent security breaches such as, but not limited to:
 - (i) do not use as your PIN any number which may be easy to guess such as dates of birth, telephone numbers, passport number, identity card number, driving licence number, a repeating or sequential digits in counting order (i.e. 111111, 112233 or 123456) or any numbers associated with the Account number;
 - (ii) keeping your Security Credentials secure and not disclosing it to anyone (including the Bank's staff) under any circumstances and do not keep a written record of the Security Credentials;
 - (iii) not allowing any other person to see your PIN when it is entered into any electronic device;
 - (iv) keeping your Card under personal control at all times and not allowing any other person to use or have access to the Card;
 - (v) never make a written record of the Security Credentials;
 - (vi) securely dispose of any receipt or document issued by the Bank concerning your Security Credentials;
 - (vii) ensure that the Card is returned to you after completing any Transaction at the Authorised Merchant or the ATM;
 - (viii) destroy any expired, terminated, cancelled or replaced Card securely; and
 - (ix) take all reasonable steps to ensure and prevent any unauthorised and/or fraudulent use of your Security Credential at all times and to keep your mobile phone which receives the OTP or the relevant Security Credential secure when you are performing any Card-Not-Present transaction.
7. **Immediately report.** You must immediately inform the Bank when you:
- (a) suspect or become aware of any suspicious or unauthorised transaction or unauthorised use in relation to the Card;
 - (b) suspect or become aware of any fraudulent or unlawful activities in relation to the Card;
 - (c) suspect or become aware that your Card and/or Security Credentials is lost, stolen, breached or comprised or someone else knows the Security Credentials;
 - (d) receive an SMS alert of an unauthorised transaction;
 - (e) discover any errors, irregularities, unauthorised or fraudulent transaction in your Account bank statement.
8. **Online purchase.** Where a Cardholder uses the Debit Card-*i* to perform online Transactions or purchase through mobile applications, the Cardholder shall be solely responsible for the security of

his Card and Transaction at all times. You must exercise vigilance when using the Card for online Transaction or mobile apps purchases. Many online shopping websites and mobile shopping apps offer you the convenience of storing your Card details online for convenience. You shall consider the risk involved when you are prompted to store the details of your Card on these platforms. Your Card details may be at risk if the website or mobile app is hacked or breached.

9. **The Bank shall not be liable for any loss suffered by you from any unauthorised Transactions that resulted from your not complying with the security measures advised by the Bank or your unreasonable delay in notifying the Bank of the loss or theft or negligence in disclosure of any Security Credentials.**
10. **Security measures and tips.** We may provide guidance on how you can keep access to your account, product or service safe but this guidance shall not be taken as exhaustive of all reasonable precaution that you should take.
11. **Police report.** In relation to any unauthorised or fraudulent Transaction, the Bank may require the Cardholder to provide to the Bank a police report within reasonable time from the date of the loss and/or theft of the Card and/or disclosure of the Security Credentials to a third party. The Cardholder shall also provide relevant information and reasonable assistance as the Bank may require in any investigation on the incident.

APPLICATION FOR A CARD

12. If you are an individual above 18 or a sole proprietor, you may apply for a Card at the point you apply for an Account. You may also apply for a Card including replacement or renewal subsequent to Account opening. Issuance of a Card is at the discretion of the Bank.
13. If you are applying for a Debit Card-*i*, you must maintain a ringgit Account with the Bank for the purpose of linking it to the Debit Card-*i*.
14. If you are applying for an Musafir Card-*i*, you must maintain a ringgit Account with the Bank as well as a foreign currency current account for the purpose of linking it to the Musafir Card-*i*.
15. The Bank may permit a Debit Card-*i* to be issued to the child in respect of a Minor / In Trust account upon meeting the Bank's eligibility criteria. The legal guardian, parent or trustee being the Customer shall be fully accountable to the Bank for the usage of the Debit Card-*i* by the child.
16. You may only use your Card for so long as your Card remain valid (please refer to the validity period printed on your Card) and the Account has not been closed or suspended. Once the Account has been closed, you can no longer use your Card.
17. All Transactions effected by the use of a Card and any other agreed fees shall be debited to the Account. The Bank will not be liable to you if your Account shall have no or insufficient funds following such debiting. You must ensure that there are sufficient funds in your Account. All such Transactions will be reflected in the statement for the Account provided in accordance with the General Terms and Conditions.
18. All Cards remain the property of the Bank and must be surrendered by you upon our request, conversion or closure of account, and returned to us upon your death.
19. The Bank may at its sole discretion issue a Card to the joint accountholder of a joint Account provided that the condition to operate the joint Account is for either one to sign. A Customer to a joint Account who has ceased to have joint authority shall cease using the Card and immediately surrender the Card to the Bank. The Bank shall not be held liable for any action, suits, proceedings, claims, demands, losses, costs, damages and any expense which may be incurred in connection with the continued use of the Card by such Customer and for any losses caused thereby to any person.
20. You agree that the PIN may serve as a means of authenticating your instruction and verifying your identity to the Bank for the purposes of Debit Card-*i* Transaction and ATM Transaction and your application for any other accounts, products or services made available by the Bank. You authorise us to accept, follow and act upon all your instructions when identified by your PIN (including

applications for accounts, products or services). We shall not be liable in any event for accepting, following and acting upon such instructions in good faith. The Cardholder's instructions shall be deemed irrevocable and binding on the Cardholder upon the Bank's receipt of the same.

ISSUE, RENEWAL AND REPLACEMENT OF A CARD

21. **Activation.** Upon receiving your new Card, you are required to:-
 - (a) sign at the back of your Card immediately unless otherwise not required by the Bank; and
 - (b) follow the instruction given to you to activate the Card and to set up your PIN.
22. **Card retained at ATM.** Any Card retained by an ATM or automated facilities located:
 - (a) within the Bank's premises and not collected after 2 Business Days from date of retention; or
 - (b) outside the Bank's premises,may be destroyed. Issuance fee for new Card will apply if you later request for a new Card.
23. **Replacement and charges**
 - (a) You may request for a new Card to replace the existing one (i) upon its expiry, (ii) that was lost or stolen, (iii) that has become defective or damaged, (iv) if you cannot remember the PIN or (v) that has been fraudulently used, for a fee stated in the Bank's Fees and Charges on its website. The Customer will bear the replacement cost.
 - (b) You may collect your replacement Card at any branch of the Bank. Upon activation of a replacement Card and its PIN, you must destroy your existing Card with you.

USING A DEBIT CARD-*i* AND SERVICES AVAILABLE

24. A Debit Card-*i* is both an ATM card and a payment instrument. It can be used to make payment to Authorised Merchants for goods and services, to carry out cash withdrawal at selected POS terminals, to carry out ATM Transaction at ATM, or to carry out any other transaction as we notify from time to time. All payment made and ATM Transaction carried out will be debited to your Account, notwithstanding such debit may result in the Account being overdrawn.
25. A Debit Card-*i* is not transferable and can only be used by the Cardholder as the person to whom it is issued. If the Cardholder has allowed any third party to use the Card in breach of these Specific Terms and Conditions, the Cardholder shall be liable for all amount incurred by such third party using the Card and such amount shall be debited to the Account.
26. A Debit Card-*i* may only be used during the validity period (please refer to the validity period printed on the Debit Card-*i*). You must not use the Debit Card-*i* once it is replaced or cancelled.
27. You must not use the Debit Card-*i* for or in connection with any unlawful activity or non-*Shariah* compliant activity or purpose (including without limitation online gambling). You may only use the Debit Card-*i* for payment to Authorised Merchants. If you use the Debit Card-*i* for a prohibited activity or purpose, we may reject the affected Transactions at POS terminals and suspend and/or terminate usage of the Debit Card-*i* immediately, without any liability to you.
28. The Bank may refuse to approve your Transaction made using a Debit Card-*i* in accordance with the General Terms and Conditions.
29. We may cancel any Debit Card-*i* that has not been used to carry out a withdrawal or purchase within such period prescribed by us. Issuance fee for new Debit Card-*i* will apply if you later request for a Debit Card-*i* and such fee will be debited to the Account.
30. Your usage of the Debit Card-*i* is subject to the minimum account balance to be maintained by the Customer at all times in the Account.
31. Your usage of the Debit Card-*i* for payment and ATM Transaction may be limited to Authorised Merchant or network of ATM which accepts the Debit Card-*i*.

32. Transacting at ATM

- (a) A Cardholder may use the Debit Card-*i* for cash withdrawal at any designated ATMs of the Bank and ATMs of other participating banks on the same shared interbank network.
- (b) You must:
 - (i) key in your PIN at the ATM to authenticate your identity; and
 - (ii) check all debit or credit Transactions after using the automated facilities. If any error or malfunction occurs, you must immediately contact the Bank. Save for any error or malfunction which you have immediately raised to our attention, you are deemed to have confirmed that the Transaction amount is correct.
- (c) All ATM Transactions (authenticated by a PIN) shall be deemed to have been made by a Cardholder. The Cardholder shall be liable for all charges and withdrawals whatsoever arising from all ATM Transactions.
- (d) The Bank shall not be responsible for any loss or damage caused directly or indirectly by mechanical failure or other cause which is beyond the Bank's control.
- (e) Presently, the ATM and other automated facilities are not user friendly to print by handicapped or visually impaired persons. Such persons may not be able to utilize such facilities fully or at all and should use over the counter services. We are not liable for any limitation of services at such automated facilities to such persons.
- (f) We shall not be held liable for any loss or damage if the wrong PIN is keyed in by the Cardholder in the course of utilising a service offered at the ATM or at an Authorised Merchant.

33. Limits on ATMs Transaction

- (a) **Cash withdrawal limit.** All cash withdrawals from ATM are subject to a daily cash withdrawal limit of RM5,000 or such other amount as determined by the Bank from time to time and which may be reduced by you by giving instructions through channel made available by the Bank;
- (b) **Transfer limit.** All fund transfer Transactions from ATM are subject to a daily transfer limit of RM30,000 or such other amount as determined by the Bank from time to time and which may be reduced by you by giving instructions through channel made available by the Bank;
- (c) **Transaction charges.** Charges as stated in the Bank's Fees and Charges on the Bank's website will be imposed; and
- (d) **Sufficiency of funds.** The Available Funds in an Account being enough to cover both the amount to be withdrawn and the charges.

34. Payment at POS terminal of Authorised Merchants. You may make payment with the Debit Card-*i* for purchases at POS terminals on the following conditions:

- (a) **Amount limits and charges.** A payment will be permitted if:
 - (i) it is within the limits set by the Bank which you may increase or decrease up to the specified limit as stated on the Bank's website at <https://www.alrajhibank.com.my/> by giving instructions through channel made available by the Bank;
 - (ii) you pay the charges and fees as stated in the Bank's Fees and Charges, on the Bank's website, applicable for that payment, which will be deducted from the Account; and
 - (iii) your Account having enough funds to cover the payment amount and the charges.
- (b) **Procedure.** We may change the procedure for enhancing security and use of technology. Currently:
 - (i) you must enter your PIN when prompted for PIN entry to complete the purchase or the Transaction may be declined;
 - (ii) you may not be required to enter PIN for Transactions performed overseas in which case your signature will be required;

- (iii) you may use the contactless wave function of a Debit Card-*i* by waving the Debit Card-*i* at an Authorised Merchant's POS terminal without a PIN for a retail transaction performed locally up to RM250 or such other amount as determined by the Visa and/or the Bank;
 - (iv) the Authorised Merchant may check to ensure there are sufficient funds in the Account by sending an authorisation request to the Bank; and
 - (v) when using your Debit Card-*i* at any Authorised Merchants in Malaysia, the Authorised Merchants may choose and process the payment using either MyDebit or Visa.
- (c) **Bank may hold amount in Account for certain pre-authorised Transactions.** Certain Authorised Merchants may request for a pre-authorisation of a Debit Card-*i* Transaction. A pre-authorisation is not a charge and no funds are debited from the Account, but the Account balance is temporarily reduced by the pre-authorisation amount. For the following pre-authorised Transactions, an amount in the Account balance may be held until the Transaction is concluded:
- (i) for petrol Transactions within Malaysia: for an automated fuel dispenser (**AFD**) purchase, RM200 will be held from your Account and the pre-authorisation amount will automatically be released three (3) Business Days after the Transaction date.
 - (ii) for non-AFD Transactions, the pre-authorised amount is the Transaction amount which may be held until the Transaction is finalised and the actual Transaction amount debited from the Account.
- (d) **Contactless payment with Debit Card-*i*.** The Debit Card-*i* is configured to perform contactless payment by default. You may use your Debit Card-*i* to make contactless payment without a PIN (or signature) under Visa payWave or MyDebit Contactless for Transaction up to RM250. Prior to making your first contactless payment, you must ensure that you have used your PIN to perform at least one Transaction. You may also:
- (i) request to disable (turn off) the contactless functionality through channel made available by the Bank; or
 - (ii) set a lower cumulative transaction limit for contactless Transactions in whole multiples of RM50 up to RM250.

You must use your PIN or signature for any payment of more than RM250.

35. **Cash out at POS terminal of Authorised Merchants in Malaysia.** The Debit Card-*i* is configured to perform cash withdrawal at POS terminals of Authorised Merchants in Malaysia by default. You may use your Debit Card-*i* to carry out cash withdrawal at selected POS terminals on the following conditions:

- (a) **Amount limits and charges.** A cash withdrawal will be permitted if:
 - (i) it is within the limits set by the Bank which you may increase or decrease up to the specified limit as stated on the Bank's website at <https://www.alrajhibank.com.my> giving instructions through channel made available by the Bank;
 - (ii) you pay the charges and fees as stated in the Bank's Fees and Charges on the Bank's website applicable for that payment, which will be deducted from the Account; and
 - (iii) your Account having enough funds to cover the cash withdrawal and the charges.
- (b) **Procedure.** We may change the procedure for enhancing security and use of technology. Currently:
 - (i) cash withdrawal can only be performed at selected Authorised Merchant;
 - (ii) cash withdrawal can only be performed when a purchase is made using the same Debit Card-*i*;
 - (iii) you must enter your PIN when prompted for PIN entry to complete your purchase and cash withdrawal or the Transaction may be declined;
 - (iv) you are not able to use the contactless wave function of a Debit Card-*i* when you have requested for cash withdrawal at POS terminals; and

- (v) the Authorised Merchant may not be able to support a cash withdrawal request if the Authorised Merchant does not have hold sufficient cash.
36. **Card-Not-Present transaction.** The Debit Card-*i* is not configured to support Card-Not-Present transaction by default. You must instruct us to opt-in and activate this feature through channels made available by the Bank. You understand that there are risks involved when performing a Card-Not-Present transaction. Once you have activated this feature, you can always disable it subsequently by instructing us to de-activate this feature through channels made available by the Bank. If you wish to use the Debit Card-*i* for payments in relation to online Transactions or purchases through mobile application, you are generally required to key in the OTP or the relevant Security Credential received to complete the payment for the online Transaction. The Cardholder agrees that the entry of the Debit Card-*i* information and Security Credentials at the internet site or mobile applications for the purported purchase shall be sufficient proof of the authenticity of the Transaction. The Bank shall not be under any obligation to verify the identity or the authority of the person entering the Debit Card-*i* information and Security Credentials.
37. **Bank not involved with any dispute with an Authorised Merchant**
- (a) The Bank is not a party to any Transaction between you and an Authorised Merchant, and will not be liable for any act or omission of any Authorised Merchant including any refusal to honour the Debit Card-*i*, or any defect or deficiency in any goods or services supplied to you.
- (b) You must resolve all complaints, claims and disputes against any Authorised Merchant directly and you agree not to involve us in any such claim, dispute or legal proceedings.
- (c) Even if you have a dispute with an Authorised Merchant, you must still pay the amount incurred arising from the use of the Debit Card-*i* and we will debit it from the Account. We shall not be liable for any payment remitted to an Authorised Merchant notwithstanding any claims and/or disputes that you may have against that Authorised Merchant.
38. **Auto debit.** If you authorise an Authorised Merchant to effect recurring payment or auto debit through your Debit Card-*i*, the Bank is entitled to act on the instruction without further reference to you. Payment will only be made if there are sufficient Available Funds in the Account. The Bank does not guarantee that the auto payment will be made on a timely manner. The Bank may refuse payment at the Bank's discretion by written notice to you. If your Debit Card-*i* is replaced for any reason, you are responsible to inform/update all relevant Authorised Merchant which you subscribed for the auto debit transactions of the new Debit Card-*i* number to avoid transaction being rejected. No payment will be made if the use of the Debit Card-*i* by the Cardholder is terminated or suspended for any reason whatsoever or where an expired Debit Card-*i* is not renewed. The Cardholder shall at all times remain liable and responsible (not the Bank) to pay the Authorised Merchant. In the event of non-payment by the Bank, the Cardholder shall resolve and effect payment with the Authorised Merchant directly. The Cardholder agrees and expressly authorises the Bank to communicate with the Authorised Merchant on any unsuccessful auto payment.
39. **Overseas Transactions or foreign currency Transactions**
- (a) **A Debit Card-*i* may be used outside Malaysia.** A Cardholder may use the Debit Card-*i* physically outside Malaysia (but only in countries acceptable to us) with Authorised Merchants and at ATMs. In respect of overseas Transaction where the Cardholder is physically present at the point of sale, the Cardholder may be required to enter PIN or provide his signature depending on the country in which a particular Transaction is made. The Cardholder shall notify the Bank in advance of his intentions to use the Card for overseas Transaction. The Cardholder may use the Debit Card-*i* to perform cross border payment (such as online purchases) to Authorised Merchants located outside of Malaysia (but only in countries acceptable to us).
- (b) **Opt-in for overseas Transactions.** The Debit Card-*i* is not configured to perform overseas Transaction by default. You must instruct us to opt-in and activate this feature through channels made available by the Bank. You understand that there are risks involved when performing an overseas Transaction. Once you have activated this feature, you can always disable it subsequently by instructing us to de-activate this feature through channels made available by the Bank.
- (c) **Currency conversion.** If you use the Debit Card-*i* to carry out Transaction in a currency other than ringgit, the Transaction amount will be debited to the Account after conversion

to ringgit at the exchange rate and at such time as may be determined by Visa. You will also be charged a foreign currency conversion mark-up of 2.75% by the Bank as well as any transaction fee charged by Visa.

- (d) **You must comply with foreign exchange policy requirements.** You may only use the Debit Card-*i* for overseas Transactions in compliance with foreign exchange policy administered by Bank Negara Malaysia applicable to you and the Transaction. All overseas Transactions are subject to the laws existing in the country where the Transaction originates.

VALIDITY OF TRANSACTIONS

40. **Cardholder liable for all Transactions.** You shall be liable to the Bank for all Transactions (including relevant fees and charges) carried out using the Card. If the Card has been misused, lost or stolen or that Security Credentials have been breached and the Card is used to carry out unauthorised Transactions, the Cardholder shall be liable for all unauthorised Transaction until the date and time of receipt by the Bank of the Cardholder's notification.

By signing a voucher or entering the PIN at any POS terminal or ATM or otherwise using the Card at any POS terminal or ATM, or (in respect of any Card-Not-Present transaction) by providing your Security Credential, you are deemed to have agreed to the Transaction and confirmed that the Transaction amount is correct. You are responsible to ensure that a Transaction amount is correct.

41. **Burden of proving unauthorised Transactions.** If you dispute any Card-present Transaction which (i) require PIN or signature verification, or (ii) is used on contactless basis, you will still be liable for such disputed Transaction if we prove that the Cardholder has:

- (a) acted fraudulently;
- (b) delayed in notifying us as soon as reasonably practicable after having discovered the loss or unauthorized use of the Card;
- (c) left the Card or an item containing the Card unattended, in places visible and accessible to others, including the Cardholder's place of residence;
- (d) voluntarily allowed another person to use his Card or Card Number; or
- (e) recorded your PIN on the Card, or on anything kept in close proximity with your Card;

42. **Bank's record of Transactions binding.** The Bank shall be entitled to treat the Bank's record of any Transaction effected by the use of the Card as conclusive and binding evidence that such Transaction is properly effected by the Cardholder. The Bank is also entitled to treat any Transaction receipt with the Cardholder's signature or (in respect of non-signature based Transaction) any Transaction identified by the Cardholder's PIN or any Transactions electronically validated or confirmed by the Customer without the Cardholder's signature as conclusive and binding evidence that the Transaction is properly effected by the Cardholder.

43. If the Cardholder has identified an unsuccessful Card Transaction of which the Account had been debited, the Bank will conduct an investigation and will carry out a reversal within reasonable time.

44. In the event that the Cardholder is not satisfied with the Bank's investigations and decision in relation to unauthorised transactions, the Cardholder may refer the dispute to the Ombudsman for Financial Services for resolution of the said dispute.

EXCLUSION OF LIABILITY

45. The Cardholder agrees not to hold the Bank liable, responsible or accountable in any way whatsoever by reason of any loss, damage, or injury howsoever caused or if the Card is not honoured, due to any mechanical defect or malfunction of any ATM, POS terminal, internet network or such other terminals or channels that is available to the Cardholder or due to a loss or interruption of power supply.

FEES AND CHARGES

46. The Bank shall be entitled to impose fees and charges for any of its services provided to the Cardholder. All fees and charges may be debited from any account that the Cardholder maintains with the Bank. Please visit our website <https://www.alrajhibank.com.my/> or our branches for full list of fees and charges.
47. **Annual fee.** Once you are issued with a Card, we will charge a recurring fee on an annual basis.

Please visit our website <https://www.alrajhibank.com.my/>, contact our customer care consultants or our branches for the prevailing annual fee, charges and the options available to a Cardholder on basic banking services.

CANCELLATION OF A CARD

48. **Termination, cancellation and suspension.** The Bank reserves the right to terminate, cancel or suspend the right of a Cardholder to use his Card at any time in accordance with the General Terms and Conditions. The termination or cancellation of a Card is not and shall not constitute any reflection on the character or creditworthiness of the Cardholder and the Bank shall not be liable in any way for any statement made or deemed made by the termination or cancellation.
49. **Effect of cancellation or termination of a Card.** Upon termination or cancellation of your Card:
- (a) all accrued rights and liabilities under these Specific Terms and Conditions and the General Terms and Conditions shall continue to remain in full force and effect and shall survive until their full discharge and settlement;
 - (b) you must immediately return the Card to the Bank; and
 - (c) you agree to waive your right of refund of any fees charged for the unexpired term of the Card.

SENDING A NEW, RENEWED OR REPLACED CARD

50. The Bank has the discretion to send a new, renewed or replaced Card to the Customer's mailing address in the Bank's record unless it has been specifically advised by the Customer not to do so. For security reason, the Card will be issued inactive. The Customer will have to comply with the accompanying activation instruction to activate the Card. It is the Customer's obligation to make sure that its information including mailing address with the Bank is kept up to date.

DIGITAL CHANNEL

51. We may offer a Card through a new mobile application under a separate and distinct brand name pursuant to our digital banking initiative. Such Card may contain features and benefits which are different from our existing offering under our current Al Rajhi Bank brand name.
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Appendix 3

MUSAFIR CARD-*i*

APPLICATION OF THIS APPENDIX

This Appendix 3 applies only if you have applied for, and is issued, a Musafir Card-*i*.

ACCOUNT

1. If you are applying for an Musafir Card-*i*, you must maintain a ringgit Account with the Bank as well as a *Qard/CM FCA* in SAR for the purpose of linking it to the Musafir Card-*i*.
2. Once the Musafir Card-*i* is issued and it has been activated for use, you may proceed to make deposit into your *Qard/CM FCA* by transferring ringgit from your ringgit Account with the Bank. The Bank will convert any amount in ringgit that you would like to transfer to your *Qard/CM FCA* by applying our prevailing exchange rate at the time of the deposit into the *Qard/CM FCA* .
3. You can deposit into your *Qard/CM FCA* daily a maximum amount of SAR10,000 for the purpose of Musafir Card-*i*. However, you may deposit funds without limit into your *Qard/CM FCA* if they are not for purposes of the Musafir Card-*i*.

USING THE MUSAFIR CARD-*i* AND SERVICES AVAILABLE

4. The Musafir Card-*i* is an ATM card. It is not a credit card, charge card or debit card.
5. Notwithstanding the Specific Terms and Conditions governing your usage of the *Qard/CM FCA* , you may only use the Musafir Card-*i* at any Al Rajhi Bank ATM in KSA to (a) carry out cash withdrawal in SAR and (b) check your Account balance.
6. You may withdraw SAR in KSA up to SAR5,000 per day or a lower daily limit implemented at Al Rajhi Bank ATM in KSA. You are not allowed to effect cash withdrawals that exceed the daily withdrawal limit.
7. Before using the Musafir Card-*i*, you must ensure that you have sufficient Available Funds in your *Qard/CM FCA*. Your Transaction will be rejected if there is insufficient Available Balance in your *Qard/CM FCA*.
8. We will deduct the value of your cash withdrawals and any applicable fees and charges from your *Qard/CM FCA* as soon as the Transactions are made.

LIMITATION OF LIABILITY OF BANK

9. **Limitation of liability of the Bank.** Our liability to you in the following circumstances are limited as set out below:
 - (a) **No liability if caused beyond our control.** We shall not be liable for any default resulting directly or indirectly from any cause beyond our control including but not limited to, a lack of funds and/or failure of network services at ATMs, maximum withdrawal limits set by Al Rajhi Bank KSA or the failure of data processing systems.
 - (b) **Defective Musafir Card-*i*.** Where an Musafir Card-*i* is faulty due to our fault, our liability shall be limited to replacement of that defective Musafir Card-*i* at our branch.
 - (c) **Debiting errors.** Where sums are incorrectly deducted from the Available Funds in your *Qard/CM FCA* by us our liability shall be limited to payment to you of an equivalent amount in SAR which may be credited at your request either to your *Qard/CM FCA* or a ringgit Account using the prevailing exchange rate for the day of refund.
 - (d) **Cap on Liability.** In all other circumstances of our default, our liability will be limited to refund of the Available Funds in your *Qard/CM FCA*.

FEES AND CHARGES

10. All banking charges when due shall be debited from the *Qard/CM FCA*.

EXPIRATION AND RENEWAL OF MUSAFIR CARD-*i*

11. **Validity.** A Musafir Card-*i* will be valid for 24 months from the date of issuance. Thereafter, your Musafir Card-*i* shall be invalid unless there is a request for the reissuance of a new Musafir Card-*i*. If you wish to renew your Musafir Card-*i*, you may do so at any branch of the Bank on payment of the relevant fee.
 12. **Effect of Cancellation of Musafir Card-*i*.** If your Musafir Card-*i* is cancelled, expired, defective or lost, and is not replaced, you may choose to maintain or to close your *Qard/CM FCA* . If you choose to close your *Qard/CM FCA*, the amount of Available Funds in your *Qard/CM FCA* shall be converted from SAR to ringgit at the prevailing currency conversion rate and refunded to your ringgit Account on the date of closure of your *Qard/CM FCA* account at any of the branches of the Bank. No refund will be made to you in SAR or in KSA.
 13. **Closure of *Qard/CM FCA* will cause your Musafir Card-*i* to be cancelled.** You may also choose to close your *Qard/CM FCA* at any time and, if you choose to do so, your Musafir Card-*i* shall be automatically cancelled. The amount of Available Funds in your *Qard/CM FCA* shall be converted from SAR to ringgit at the prevailing currency conversion rate and refunded to your ringgit Account on the date of closure of your *Qard/CM FCA* at any of the branches of the Bank. No refund will be made to you in SAR or in KSA.
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Appendix 4

RAFAHIA DEBIT CARD-*i*

APPLICATION OF THIS APPENDIX

This Appendix 4 applies only if you have applied for, and is issued, a Rafahia Debit Card-*i*.

ELIGIBILITY

1. **Individuals who are eligible.** You must be an individual, whether resident or non-resident, aged between 16 to 70 years.

ADDITIONAL BENEFITS

2. The Rafahia Debit Card-*i* is a Debit Card-*i* which comes with additional Takaful coverage and exclusive banking privileges.
 3. **Takaful coverage**
 - (a) As Cardholder, you will be entitled to Takaful coverage provided by Syarikat Takaful Malaysia Berhad which may be renewed until you are 75 years old under its Group Personal Accident Coverage Terms and Conditions (a copy of which is available on our website <https://www.alrajhibank.com.my/> and available upon request).
 - (b) **Renewal of Takaful.** The Takaful coverage is valid for one year from the Card issuance date. You may choose auto renewal of the Takaful coverage by ticking the opt-in option upon signing up and your Takaful annual contribution amount will be deducted from your Account upon expiry of the current certificate.

If you (i) do not choose auto renewal or (ii) not have sufficient funds in your Account for payment of an annual contribution for your Takaful coverage, the Takaful coverage will expire.
 - (c) **Cancellation of Takaful.** You may cancel the Takaful coverage at any time by giving 7 Business Days' written notice to the Bank. You may obtain a refund of the Takaful contribution only if you cancel within 15 calendar days from date of payment.
 4. **Exclusive banking privileges**
 - (a) Please refer to the latest Product Disclosure Sheet or contact our customer care consultants or our branches for information on exclusive banking privileges for a Rafahia Debit Card-*i* Cardholder.
 - (b) For avoidance of doubt, the Bank may from time to time add to, vary or remove such exclusive banking privileges without prior notice to the Cardholder.
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