

The updated Terms and Conditions 2 will be effective from 09-Dec-2022

3. DELIVERY AND COLLECTION

- 3.1 For Gold Purchase(s) made in Klang Valley branches, all Gold must be collected within ten (10) Business Days at the Gold Service Center after the Gold Purchase date (“**Collection Period**”). ~~Alternatively, the Customer can choose to have the Gold delivered to non-Klang Valley branch where the Gold purchase transaction was made. A request with written evidence must be provided to the Bank during the Collection Period should the Customer is unable to collect the physical Gold during the Collection Period. The Bank is entitled, in its absolute discretion to accept or reject the request.~~
- 3.2 For Gold Purchase(s) made in non-Klang Valley branches, all Gold must be collected by the Customer at the branch immediately after receiving the Purchase confirmation from the Bank on the Gold Purchase date.
- 3.3 For large Gold Purchase(s), the Customer is required to visit the nearest branch and complete the Bank’s applicable form for such request. The Customer will be notified by the relevant branch when the Gold Purchased by Customer is ready for collection.
- 3.4 In the event a Customer is unable to collect Gold Purchased during the Collection Period as stated in Clause 3.1 above and subject always to Clause. 3.6 below, the Customer may by written notice sent to the same Klang Valley branch the Customer made the Gold Purchase(s) request for another date to collect the Gold Purchased. The Bank is entitled, in its absolute discretion to accept or reject the request.
- 3.5 Should the Bank accept the Customer’s request for extension in Clause. 3.4 above, a final extension of ten (10) Business Days beginning on the following Business Day after the expiry of the Collection Period will be granted to the Customer to collect the Gold Purchased **at Gold Service Center**. ~~failing which the Bank is authorised by the Customer to perform the sales of the uncollected Gold that may be at a profit or loss to the Customer (Refer to Figure 4)~~
- 3.6 Should the Customer is unable to collect the Gold within the Collection Period **(including any extensions granted by the Bank according to Clause. 3.5 above) for Gold Purchase(s) made in Klang Valley branches**, the Customer authorises the Bank to sell the uncollected Gold on the next Business Day after the end of the Collection Period, at the Bank’s Buying Price that may be at a profit or loss to the Customer (Refer to Figure 1). The Bank will credit the amount it receives into the Customer’s Account following the selling of the Customer’s uncollected Gold.

Figure 1: Illustration for Sale of Uncollected Gold **(only applicable for Gold Purchase(s) made in Klang Valley branches)**

Scenario A	Scenario B
Date: 3 rd Jan 2022 Bank’s Sell Price: RM2,500 for 10gm (1 piece) Bank’s Buy Price: RM2,300 for 10gm (1 piece)	Date: 3 rd Jan 2022 Bank’s Sell Price: RM2,500 for 10gm (1 piece) Bank’s Buy Price: RM2,300 for 10gm (1 piece)
Date: 18 th Jan 2022 Bank’s Sell Price: RM3,000 for 10gm (1 piece) Bank’s Buy Price: RM2,800 for 10gm (1 piece)	Date: 18 th Jan 2022 Bank’s Sell Price: RM2,000 for 10gm (1 piece) Bank’s Buy Price: RM1,800 for 10gm (1 piece)
Bank did not receive any notice from Customer within the Collection Period, i.e. 4 th – 17 th Jan 2022. Auto buy-back kicks in on 18 th Jan 2022. Bank will sell the Customer’s Gold at prevailing price of RM2,800. Customer will profit RM300 (RM2,800-RM2,500).	Bank did not receive any notice from Customer within the Collection Period, i.e. 4 th – 17 th Jan 2022. Auto buy-back kicks in on 18 th Jan 2022. Bank will sell the Customer’s Gold at prevailing price of RM1,800. Customer will incur a loss of RM700 (RM1,800-RM2,500).

For illustrative purposes only. Any sale of uncollected Gold will be based on the prevailing Gold price at the time of the transaction.

- 3.7 During the collection of the Gold, the Customer shall examine the Gold to ensure that it is of the correct weight and in good condition before acknowledging receipt of the Gold and leaving the Bank's premises. The Gold that has been collected is strictly non-returnable and non-exchangeable.
- 3.8 The Customer must be present to collect the Gold Purchased and must show proof of identification to the satisfaction of the Bank. Customers are not allowed to nominate a third party. The Bank reserves the right to refuse such third-party collection.
- 3.9 For corporate Customers, partnerships, sole-proprietorship, clubs, societies and associations and where applicable, personal representatives and successors-in-title, only the authorised person named in the mandate, Board resolution or other relevant documentations are allowed to deal with the Bank.