

**TERMS AND CONDITIONS FOR MONEY MARKET DEPOSIT-i (MMD-i)
(Effective 28th July 2016)**
Definitions

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| ‘Applicable Laws’ | means all relevant or applicable statutes, laws, rules, regulations, guidelines, directives and circulars (whether issued by any court, tribunal, government body or authority or self-regulatory organizations with jurisdiction over us or any other person within the Group). |
| ‘Authorised Person(s)’ | means any person(s) authorized by you as named in the MMD-i application form. |
| ‘Code’ | means the Internal Revenue Code of 1986 issued by the US. |
| ‘Confirmation Advice’ | means the acknowledgement slip to evidence the placement of the deposit amount into the MMD-i Account on the date stated therein. |
| ‘Depositor(s)’, ‘you’ or ‘your’ | means a MMD-i depositor, whether singly or jointly, whichever is applicable and shall include their respective heirs, personal representatives, successors-in-title and permitted assigns. |
| ‘FATCA’ | means sections 1471 through 1474 of the Code and the regulations and other guidance issued under the Code, each as amended from time to time (commonly known as the Foreign Account Tax Compliance Act) (“FATCA”) or any other agreement entered into with or between authorities for the implementation of FATCA. |
| ‘Group’ | means our branches, agencies, representative offices, affiliated, associated or related corporations, and their respective officers, servants or agents, whether situated in or out of Malaysia, and includes us. |
| Ibra’ | means rebate or waiver of partial or total claim against certain right or debt. |
| ‘Legal Process’ | may include, but is not limited to, any originating process including writ of summons and originating summons as well as any other forms of originating process, pleadings, interlocutory applications, affidavits, orders, judgments and any other documents which are required to be served under any written law and such notices under the Companies Act 1965, the Bankruptcy Act 1967 and the National Land Code 1965. |
| ‘MMD-i’ | means the deposit placed in the Money Market Deposit-i Account. |
| “MMD-i Account” | means the Money Market Deposit-i account opened and/or maintained with us. |
| ‘Personal Data’ | may include, but is not limited to, your name, address, occupation, contact details, information captured on security systems (including a recording of your image on Closed Circuit Television (CCTV)), the information in relation to the MMD-i deposited with us either held singly or jointly with any other person, the type of products and/or services that you have subscribed to with us and such other necessary data regarding yourself and your transactions with us. |
| ‘Sanctions’ | means the sanctions, embargoes or restrictive measures administered, enacted or enforced by any government, governmental institutions or agencies, regulator or authority. |

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| 'Terms and Conditions' | means these terms and conditions governing the MMD-i (including any variation or addition hereto as we may prescribe from time to time). |
| 'the Bank', 'UOBM', 'our', 'us' or 'we' | means United Overseas Bank (Malaysia) Bhd (271809-K) and shall where applicable include its successors-in-title and assigns. |
| 'US' | means United States of America. |
| 'US Person(s)' | means a US citizen or resident individual, a partnership or corporation organised in the US or under the laws of the US or any state of the US, a trust if (i) a court within the US would have authority under Applicable Law to render orders or judgments concerning substantially all issues regarding administration of trust, and (ii) one or more US Person(s) have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US. This definition shall be interpreted in accordance with the Code. Please note that persons who have lost their US citizenship and who live outside US may nonetheless in some circumstances be treated as a US Person(s). |

1. Terms and Conditions

- 1.1 These Terms and Conditions will govern Money Market Deposit-i ("MMD-i"). By placing a MMD-i with us you agree to be bound by these Terms and Conditions. You are deemed to have read, understood and accepted every term.

2. Applicable Shariah Contracts

- 2.1 The MMD-i shall operate in accordance with the Shariah principles of **Murabahah** (cost plus sale), **Tawarruq/Commodity Murabahah** (monetization) and **Wakalah** (agency).

Murabahah is a sale contract with a disclosure of the asset cost price and profit margin to the buyer.

Tawarruq/Commodity Murabahah consist of two sale and purchase contracts. The first involves the sale of Commodity by a seller to a purchaser on deferred basis (Murabahah). Subsequently, the purchaser of the first sale will sell the same Commodity to a third party on cash and spot basis (Musawamah).

Wakalah is a contract of agency.

Musawamah is a sale contract without the disclosure of the asset cost price and profit margin to the buyer.

3. Money Market Deposit-i

- 3.1 Transaction of Commodity Murabahah in the MMD-i

(a) Upon the Bank's acceptance of the placement or renewal (as the case may be) of the MMD-i the Bank is appointed as your agent whereby the Bank is authorized to do all acts with respect to the purchase of the Shariah-compliant goods or commodities as stated in our website ("Commodity") at the purchase price to be mutually agreed between you and the Bank ("Commodity Price").

(b) Thereafter, the Bank shall purchase from you the Commodity at the Commodity Price plus profit ("Murabahah Sale Price") on deferred payment terms.

(c) The profit payment will be upon maturity only.

- (d) Each party acknowledges that the Commodity shall be capable of physical delivery. Any request for the physical delivery of the Commodity shall be made by providing the Bank with your written request whereby all costs associated with the physical delivery of the Commodity, including the delivery costs, storage costs and takaful/insurance, shall be borne by you.
- (e) The tenure of the MMD-i shall be for a period as mutually agreed between you and the Bank.

3.2 Appointment as Agent

- (a) Subject to the mutual agreement as to the Commodity, the profit rate, and the maturity date, upon every placement of the MMD-i, or renewal (as the case may be), the Bank is appointed as your authorized agent to do the following:
 - (i) to buy on your behalf the Commodity at the Commodity Price on a cash basis ("Purchase Transaction(s)") and to accept the beneficial ownership of the Commodity; and
 - (ii) subsequent to the Purchase Transaction and in a dual agency capacity you shall authorize us on your behalf to sell the Commodity on deferred payment to ourselves at the Murabahah Sale Price ("Sale Transaction(s)").

('Purchase Transaction(s)' and 'Sale Transaction(s)' are hereinafter collectively referred to as "Commodity Murabahah Transaction").
- (b) Our appointment is limited to act as your agent to undertake the Commodity Murabahah Transaction and will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those provided in these Terms and Conditions.
- (c) Each transaction may be entered into by the Bank in your name on a fully disclosed basis. We will in performing our obligations and activities in the Commodity Murabahah Transaction look after your best interest and act in good faith.

4. Placement of the MMD-i

- 4.1 Minimum Placement – We will decide the minimum amount required for each MMD-i. Each deposit must be within the minimum and maximum tenure determined by us from time to time, at profit rate which is quoted by the Bank for the MMD-i.
- 4.2 Payment Methods - All cheques and/or other payment instruments received by us will be subject to verification, confirmation and clearance by the issuing banks.
- 4.3 When you make a placement:-
 - (a) the deposit must be placed by such mode or manner as we prescribe from time to time, whether over the counter at the branches or through the use of any services as may be made available by us from time to time;
 - (b) we may (but are not obliged to) give immediate credit for cheques, drafts and all other instruments deposited in relation to the MMD-i;
 - (c) notwithstanding the above, once you have instructed the Bank to enter into a Purchase Transaction(s) and you fail to effect payment of the Commodity Price on the relevant purchase date, you shall bear all actual losses and indemnify the Bank as stated in Clause 18.1 below;
 - (d) prior to the completion of the Commodity Murabahah Transaction, you agree that the deposit shall be held on loan (Qard) to the Bank due to necessity and unavoidable requirement.

- 4.4 Any Confirmation Advice issued by us pursuant to the MMD-i is subject to the cheque and/or other payment instruments being honoured and the proceeds received by us, and until the proceeds are received by us the Confirmation Advice will not be binding on us.
- 4.5 Any cheque which has been dishonoured may be returned by post to the depositor(s) at the last known address recorded with the Bank at the depositor(s)'s own risk and expense.
- 4.6 Value Date - The value date will be the date the MMD-i is received in full by the Bank.
- 4.7 Partial Withdrawal – partial withdrawal of the MMD-i is not allowed.
- 4.8 Early Termination - The MMD-i may be withdrawn before its maturity date upon such terms regarding payment of profit and/or such other conditions as the Bank may specify. For any withdrawal of the deposit prior to the maturity date of a particular MMD-i, the depositor(s) shall grant rebate (Ibra') on a part or all the profit comprised in the agreed Murabahah Sale Price based on these Terms and Conditions.

Profit payments shall only be made for the MMD-i placed for the full tenure and at the profit rates quoted by the Bank or on such other terms that the Bank specifies. However, the depositor(s) will be entitled to half of the contracted profit, if the MMD-i has been placed for at least three (3) months.

- 4.9 The MMD-i renewal can either be on the entire Murabahah Sale Price or any other amount pursuant to your instruction where each renewal shall be subject to a new Commodity Murabahah Transaction and appointment of agency pursuant to Clause 3.2 above. The depositor shall give the Bank prior written notification should the depositor intend to terminate the MMD-i.
- 4.10 Maturity - On maturity, the MMD-i and profit will be credited to the designated account maintained by the depositor(s). Any request to transfer the MMD-i and/or profit to a third party account will not be entertained.

5. Profit

- 5.1 The Bank will calculate the profit payable based on the agreed rate at the time of the placement of the MMD-i. Profit shall be payable on the MMD-i on such applicable tenure basis and unless otherwise instructed by the depositor(s), the profit payable shall be dealt with by the Bank in such manner as the Bank may from time to time deem appropriate.
- 5.2 The calculation of profit on the MMD-i shall be based on the following formula:

$$\frac{\text{Principal} \times \text{Profit Rate} \times \text{No. of Days}}{365}$$

- 5.3 Where applicable, withholding tax will be imposed on the profit earned by depositor(s) in accordance with the prevailing tax ruling.

6. Instructions

- 6.1 All instructions given or purported to be given verbally or in writing by you or the persons authorised by you ("Authorised Persons") as named in the MMD-i Application Form are irrevocable and binding on the depositor(s). We are not obliged to verify the authenticity of such instructions, or the identity of any person giving such instructions.
- 6.2 We can decide not to act on or accept in respect of instructions given verbally and in writing without any reason given and you agree that we shall not be responsible for any loss, liability or expense sustained by you by reason our refusal or omission to act on such instructions.

6.3 You authorise us to act upon any instruction communicated to us over the telephone (or supposedly to be so communicated by the Authorised Persons or given to us in writing signed and sent by post or facsimile (or supposedly to be so signed and sent) by the Authorised Persons. You are aware, acknowledge and accept the risks of misunderstandings and errors in the instructions being given by the Authorised Person in such manner and we shall not be liable for any loss, liability or expense that may result from such misunderstandings, errors and unauthorised instructions.

6.4 You acknowledge that we may implement whatever security procedures and features we deem appropriate and/or necessary from time to time to verify your identity and that the instruction has been authorised by you or your Authorised Persons. Without prejudice to the foregoing, we may require confirmation of any instructions from you in any form or manner as we deem appropriate.

7. Changes or Variation to Operating Mandate

7.1 You must immediately notify us in writing of any changes or variation to the operation of the MMD-i including but not limited to change of addresses, telephone numbers, resident status, constitution of the business enterprise of the depositor(s), name of account, or the authorised personnel, their personal particulars, specimen signatures and the authorised manner of signing, or any information or instructions contained in the MMD-i Application Form.

7.2 We shall be entitled to a reasonable period of time (of not less than seven (7) Business Days from receipt) to process such notification of change. We may honour any cheque or other instrument, or act on any Instructions, signed by you while we process such notification of change.

8. Provisions for Firms/Partnership/Limited Liability Partnership/Sole Proprietor

8.1 For partnership, (save and except for limited liability partnership) all partners (on a joint and several basis) are bound by these Terms and Conditions, and liable for all debts and other liabilities owed by you to us even if there are any changes in the partnership, you implement a change in name or you are dissolved. For sole proprietorship, the individual constituting the sole proprietorship is liable for all debts and other liabilities owed by you to us even if there are any changes in the way the sole proprietorship is constituted, you implement a change in name or the sole proprietorship no longer exists. For limited liability partnership, you are liable for all debts and other liabilities owed by you to us even if there are any changes in your partnership, you implement a change in name or the partnership is dissolved.

8.2 Upon any change of the firm's constitution for any reason whatsoever (including without limitation by death, resignation, replacement, addition, bankruptcy or otherwise of a partner (which includes partners of the limited liability partnership) or sole proprietor), we may, in the absence of written notice to the contrary, treat the remaining/new partner(s)/new sole proprietor as having full power to carry on the business of the firm and to deal with the MMD-i as if there had been no change in the firm's constitution.

8.3 Notwithstanding any change in the firm's constitutions (as described in Clause 8.2 above) or name, or modification/termination of any power of any partner, these Terms and Conditions shall bind all partners jointly and severally, a new sole proprietor, and the limited liability partnership.

8.4 You shall promptly notify us in writing of any change in the constitution or name of the firm.

8.5 If you are a society, association, organisation or company, on the death of any authorised signatory(ies), we shall be authorised to act on the instructions of the surviving authorised signatories as specified in the MMD-i Application Form as if the deceased authorised signatory was not an authorised signatory of the MMD-i, subject to any notification in writing by you of any changes or variation to the operation of the MMD-i in Clause 7.

8.6 If you are a partnership and subject to any notification in writing by you of any changes or variation to the operation of the MMD-i in Clause 7, on the death of any authorised signatory who is a partner, we may at any time as we may deem fit, so decide that the entitlement of the MMD-i shall pass to the surviving partners and such passing shall be subject to any right which we may have arising out of, amongst others, any lien, charge, pledge, set-off or any other claim or counterclaim, actual or contingent. We may also suspend the MMD-i upon the death, bankruptcy or insanity of any of the authorized signatory who is a partner.

8.7 On the presentation of a winding-up petition or any notice of dissolution against the depositor(s), we can suspend the MMD-i and such suspension shall be subject to any right which we may have arising out of, amongst others, any lien, charge, pledge, set-off or any other claim or counterclaim, actual or contingent.

9. Change in Constitution

9.1 If you are a society, association, organisation or company, any change in the depositor(s)' constitution by amalgamation, consolidation or otherwise shall not affect or determine its liability under the MMD-i.

10. Freezing and Termination of Money Market Deposit-i

10.1 We shall at any time freeze the MMD-i in the following events:-

- (a) if we suspect that the MMD-i is derived from and/or being used for any illegal purpose; or
- (b) we receive notification of any events happening that require the freezing and/or termination of the MMD-i by operation of law, we shall have the right to freeze and/or terminate the MMD-i and if applicable, to remit the MMD-i to any third parties; or
- (c) If we find, suspect or have reasons to believe that the MMD-i is/was derived from or is being or has been used for any unlawful activity, we may take any actions we consider appropriate in order for us to meet any obligation or requirement in Malaysia or elsewhere in the world in connection with the prevention or any unlawful activity including but not limited to fraud, money laundering, terrorist activity, bribery, corruption or tax evasion or the enforcement of any economic or trade sanction. The actions we may take include immediately freezing and/or terminating the MMD-i, making reports and taking such actions we may decide as appropriate.

10.2 We can at any time without having to give notice or give any reason and without any liability to you, terminate and/or suspend the MMD-i.

10.3 In particular, and without limitation, we can terminate and/or suspend the MMD-i if you violate any of these Terms and Conditions, or violate any of our rights.

10.4 We shall not be liable for any loss suffered by you arising from the exercise of our rights to terminate and/or suspend the MMD-i.

11. Taxes, Duties or Levies

11.1 You shall be liable to pay for any goods and services tax or other taxes or levies which as at the date of the placement of the MMD-i or at any date subsequent to the date of the placement of the MMD-i, is required by law (including the Goods and Services Tax Act 2014) or regulations, guidelines, decisions or directives issued under such laws (and shall include any amendments made to such laws, regulations, guidelines, decisions or directives) to be paid to anybody or authority having jurisdiction over us, in respect of any fees and charges charged or incurred by you in relation to the MMD-i placements. Unless otherwise stated by us at any time, any fees and charges notified to you are inclusive of any applicable goods and services tax at the prevailing rate. Where we have stated otherwise, you shall be liable to pay the applicable goods and services tax in addition to our fees and charges.

11.2 Any goods and services tax or other taxes or levies incurred by us in relation to the placement of the MMD-i and any other goods or services provided under the MMD-i and/or the designated account shall be borne and charged to you and in the event that we shall effect payment on your behalf, you shall be liable to reimburse us for such amounts paid.

12. Information Request

12.1 You must provide and disclose to us within such time prescribed by us, any information statements and explanations relating to the account which we deemed necessary in order to:-

- (a) comply with the laws or Sanctions of Malaysia or any other country (including but not limited those relating to anti-money laundering or anti-terrorism); and/or
- (b) manage money-laundering risk or terrorism-financing risk or economic and trade sanctions risk.

12.2 Pending our receipt of the information from you and until we have verified the information to our satisfaction, we are not obliged to proceed with any transactions or disbursements.

12.3 You declare and undertake to us that the processing of any transactions will not breach any laws or Sanctions in Malaysia or any other country. We will not be liable for any loss arising from any delay or failure to process any transactions due to inadequate information and documentation provided by you.

13. Retention of the depositor(s) records

13.1 You agree that we are not obligated to maintain any of your records relating to the MMD-i placements, including but not limited to the account opening forms, confirmation advices, written instructions, Statement of Account, correspondences or documents in relation to the MMD-i and/or the designated account, exceeding any retention period as set out under our internal policies, guidelines and procedures and/or as provided under any applicable laws or regulations of any country having jurisdiction over us.

14. Representations and Warranties

14.1 Our acceptance of your MMD-i is in reliance on the following representation and warranties made by you, all of which must be complied with in all material respects throughout the duration of the MMD-i:-

- (a) you have full capacity and authority to accept and agree to these Terms and Conditions;
- (b) you have all authorisations, consents, licences or approvals (whether under the applicable laws or otherwise) required to accept and agree to these Terms and Conditions, to open and operate an account, to give orders and to enter into placements;
- (c) no person other than the depositor(s) has interest in any account nominated for dealings with this MMD-i;
- (d) except with our express written consent, and except for any security or encumbrance created pursuant to these Terms and Conditions, no person has or will have any security or other encumbrance over your MMD-i account;
- (e) that all the information given by you to us in relation to the MMD-i do not contain any untrue or misleading statement or omit to state any fact;

The above representations and warranties shall be deemed repeated whenever you give orders, or whenever you make placement and/or establishes a new account with us.

15. Right to Set-Off and Consolidation

- 15.1 We shall be entitled at any time with prior written notice to the depositor(s), to combine, consolidate or merge all or any of the accounts (whether current, deposit, loan, financing or otherwise) of the depositor(s) with us including those accounts situated overseas and the MMD-i. We shall be entitled to, set-off or transfer any sums standing to the credit of those accounts (whether matured or not) in or towards satisfaction of any of the liabilities of the depositor(s) to us or under any other agreement whether such liabilities be present, future, actual or contingent, primary or collateral, and several or joint, by providing seven (7) days' notice or such period as required by any law or regulation, to the depositor(s). Upon issuance of such notice to the depositor(s), we are entitled to immediately earmark the sums standing to the credit of those accounts. Where such set-off requires the conversion of one currency into another, such conversion shall be calculated at the then prevailing spot rate of exchange (as conclusively determined by us) on the date of set-off.
- 15.2 We will not be liable for any damage, loss or expense suffered by you because of us exercising our rights under these Terms and Conditions, and you agree to hold us harmless from any claim arising from the exercising of our right to set-off. Our rights under these Terms and Conditions will not be affected if Legal Process is levied against the depositor(s).
- 15.3 Without prejudice and in addition to any other rights that we may have, we shall have a lien on the MMD-i and other property deposited with us whether by way of pledge, mortgage or for safe-custody, for all present, future, actual or contingent, primary or collateral, or severally or jointly, any unpaid monies, fees, commission, brokerage and other banking charges, expenses, costs and disbursements due, owing or incurred by us whether in relation to the MMD-i or any other account which you may have with us whether individually or jointly with another and whether as principal debtor or surety.

16. Correspondence or Confirmation Advice

- 16.1 All correspondence or Confirmation Advice delivered to you according to the last known address recorded with us or your known place of business will be deemed to have been received by you on the day it was delivered. If the correspondence or Confirmation Advice is sent by post, it will be deemed to have been received on the day following that on which it was posted, even if the letter may be returned through the post as undelivered.
- 16.2 Upon receiving any correspondence or Confirmation Advice from us, you are obliged to:-
- (a) check all entries for accuracy and completeness of the correspondence or Confirmation Advice;
 - (b) report promptly to us of any discrepancy, error or omission in the Confirmation Advice; and
 - (c) notify us immediately should you do not receive the Confirmation Advice or correspondence that is due to you.
- 16.3 We have the right to make adjustments to the MMD-i if any amount is erroneously credited into the MMD-i.
- 16.4 If we do not receive a written objection from the depositor(s) to the contents of the correspondence or Confirmation Advice within fourteen (14) days from the date of the correspondence or Confirmation Advice, the depositor(s) shall be deemed to have accepted the contents of such correspondence or Confirmation Advice as true and accurate. Such correspondence or Confirmation Advice shall be final, conclusive and binding on the depositor(s) for all purposes including purposes of legal proceedings and we will not be held liable for any discrepancy or omission arising thereafter.

17. Indemnity

- 17.1 You shall indemnify us and all of our servants, employees, nominees, directors and agents for all losses, costs, damages, embarrassment, claims and expenses, including legal fees and costs (on an indemnity basis), howsoever suffered or incurred by us (other than such losses, costs or damages arising from our employees and agents willful misconduct or gross negligent) including, without limitation:-
- (a) acting or carrying out any instructions inclusive of the appointment of agent pursuant to Clause 3.2 purportedly given to us pursuant to these Terms and Conditions whether or not such instructions are unauthorised, inaccurate or incomplete;
 - (b) in the performance of our functions as banker for you including (but not limited to) as collecting a cheque, bill, note, draft, dividend warrant or other instrument presented for collection;
 - (c) in connection with our preservation or enforcement of our rights under these Terms and Conditions or as a result of any non-compliance of these Terms and Conditions or of such other applicable terms and conditions by you;
 - (d) in connection with any action taken by any party against you or any account(s) for any reason whatsoever including but not limited to any unlawful, fraudulent, negligent or unauthorised use of the MMD-i;
 - (e) in connection to any involvement by us in any proceedings of whatever nature for the protection of or in connection with the MMD-i;
 - (f) in connection with the compliance by us with any existing or future law or regulation or official directive in respect of any of these Terms and Conditions;
 - (g) arising out of or in connection with these Terms and Conditions;
 - (h) arising out of or in connection with any taxation laws or regulations of any country having jurisdiction over us.

18. Modifications of Terms and Conditions

- 18.1 We can at any time, vary, add to, delete or amend these Terms and Conditions by giving you twenty one (21) days' prior notice, or by posting on our official website at www.uob.com.my or at our Branch, or in any manner that we choose. If you do not accept the amendments, you must close the account within seven (7) days from the date of notification, otherwise you will be deemed to have accepted and agreed to such changes and such changes will be binding on you.

19. Electronic Recording

- 19.1 We can use voice-recording devices to record instructions communicated to the Bank by any person deemed to be the depositor(s)'s authorised employees or the depositor(s) himself, with or without the use of an automatic tone or other warning devices. Such recordings can be used as evidence by the Bank in any dispute between the Bank and the depositor(s). The Bank is not required or obliged to maintain copies of such recordings or transcripts and the same may be wiped out or destroyed at the Bank's discretion from time to time.

20. Disclosure of Information

- 20.1 You agree that we (including our officials, employees, agents or any other persons who we grant access to your records, correspondence or any material relating to you or the MMD-i) can disclose at any time at our discretion without prior notice to you, any information relating to the MMD-i or the depositor(s) or any person who is authorised by the depositor(s) (either alone or otherwise) to operate the MMD-i or to act on your behalf in giving instructions or to perform any acts under these Terms and Conditions, to the following persons: –
- (a) any branch, agency, representative office, affiliated, associated or related corporation of the Bank and their respective officers, servants or agents, whether situated in or out of Malaysia (collectively "UOB Group Members") for any of the following

purposes:-

- (i) providing the depositor(s) with banking services;
 - (ii) reporting;
 - (iii) data matching;
 - (iv) promoting, improving and furthering the provision of other services by us or any of the UOB Group Members to you;
 - (v) fraud or crime prevention;
 - (vi) investigating, preventing or otherwise in relation to money laundering and criminal activities;
 - (vii) debt collection;
 - (viii) outsourcing our operations;
 - (ix) performance of duties as an officer of ours or in connection with the conduct of audit or the performance of risk management;
 - (x) facilitating our performance or any of our UOB Group Member's function;
 - (xi) compliance with the UOB Group's policies, guidelines, directives or requirements;
 - (xii) corporate exercise;
 - (xiii) any legal process initiated by or served on us;
- (b) any person, whether in Malaysia or elsewhere, who provides electronic or other services to the Bank for the purpose of providing, updating, maintaining and upgrading the said services, including but not limited to investigating discrepancies, errors or claims;
- (c) any person, whether in Malaysia or elsewhere, which we engage for the purpose of performing or in connection with the performance of services or operational functions which have been out-sourced;
- (d) the police or any public officer conducting an investigation in connection with any offence including suspected offences;
- (e) credit card companies and financial institutions in connection with credit card enquiries;
- (f) other banks, financial institutions, credit bureau or credit reference agents (only for credit information);
- (g) our auditors, solicitors and professional advisors;
- (h) our stationery printers, vendors of the computer systems we use and to such persons installing and maintaining them, and other suppliers of goods or service providers we engage;
- (i) any receiver appointed by us or any other party;
- (j) any credit bureau of which we are a member, and any other members and/or compliance committee of such credit bureau;
- (k) any rating agency, business alliance partner, insurer/takaful company or insurance broker/ Takaful operator or direct or indirect provider of credit protection;
- (l) any actual or potential participant or sub-participant in relation to any of our obligations under the financing agreement between you and us, or assignee, novatee or transferee (or any officer, employee, agent or adviser) of any of them;
- (m) for transactions effected or processed with or without your authority in or through automated teller machines of other banks or financial or non-financial institutions or terminals or other card operated machines or devices we approve to financial institution or non-financial institution, trader or other party accepting the use of the automated teller machines card and their respective agents or contractors;

- (n) any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over us or any of the UOB Group Members;
- (o) the Central Credit Bureau or such other authority or body established by Bank Negara Malaysia, or any other authority with jurisdiction over us;
- (p) any person to whom we or any of the UOB Group Members is permitted or required to disclose to under the law of any country;
- (q) any other person to whom such disclosure is considered by us to be in its interest, or the interest of any of the UOB Group Members; and
- (r) any of your directors or authorised signatories.

21. Data Protection

- 21.1 The depositor(s) agree(s) that the UOB Group Members are permitted to process your Personal Data. The term “process”, “processing”, and “processed” shall include but not limited to collecting, recording, holding, storing or using.
- 21.2 “Personal Data” may include, but is not limited to, your name, date of birth, identification card (NRIC), sex, marital status, race, current residential address, home number, office number, mobile number, email address, credit card details, name of employer, name of business owned by you, occupation, mother’s maiden name, highest educational qualification, annual income, your user ID and password for internet banking, the information contained in any accounts you may have with us either singly or jointly with any other person and/or any other information which we may receive in relation to any accounts you may have with us either singly or jointly with any other person.
- 21.3 The purpose in which we collect the Personal Data (“Purpose”) includes the following:-
- (a) to process your applications for any banking products and services;
 - (b) to enable us to consider whether to provide or continue to provide to you any banking products and services;
 - (c) to provide you with banking services;
 - (d) for data processing or reporting purposes;
 - (e) to respond to any inquiries or complaints from you;
 - (f) to promote, improve and further the provision of other services by us or any member of the Group to you;
 - (g) for debt collection purposes;
 - (h) for enforcement of our rights and obligations under these Terms and Conditions;
 - (i) to comply with any legal and/or regulatory requirements;
 - (j) for processing your instructions and generating any correspondences, confirmation, advices and/or Statement of Account;
 - (k) to ensure that the information in our “Customer Due Diligence” records are accurate; or
 - (l) for any direct marketing of our banking and/or insurance/Takaful products and services.
- 21.4 Your Personal Data was collected from the information you have provided us in the application form and any other document provided in relation to the Purpose.
- 21.5 It is obligatory that you provide us with the Personal Data we request from you. If you fail to provide us with your Personal Data, we may not be able to process and/or disclose your Personal Data in relation to the Purpose.
- 21.6 You agree and consent that we may transfer the Personal Data outside of Malaysia. Other countries may not provide the same level of protection for data as compared to Malaysia. All Personal Data held by us and the UOB Group Members will be accorded a reasonable level of protection against any loss, misuse, modification, unauthorised or accidental access or disclosure, alteration or deletion.

- 21.7 You are entitled to request in writing:-
- (a) for any information in relation to your Personal Data that we hold or store, upon payment of a prescribed fee;
 - (b) for any information held or stored by us to be updated, amended and/or corrected;
 - (c) for us to limit the processing of your Personal Data held or stored by us; and
 - (d) to make an enquiry or complaint in respect of our processing of your Personal Data. You may direct your request to the Branch.
- 21.8 We may charge a fee for processing your request for access or correction. We may also refuse to comply with your request in respect of (a) or (b) above if the information supplied by you is insufficient (as determined by us) or where such request may breach or violate any law or regulation or any other reason which we deem not to be in our interest to do so. If we refuse to comply with such request, we will inform you of our refusal and reason for our refusal.
- 21.9 You are responsible for ensuring that the information you provide us is accurate, complete and not misleading and that such information is kept up to date.
- 21.10 If you subsequently withdraw your consent to process your Personal Data (other than for direct marketing purposes), we will not be able to process and/or disclose your Personal Data in relation to the Purpose.
- 21.11 You may choose not to receive any direct marketing materials about our services and products. You must write to the Branch or such other address notified by us upon your request and we will delete your name from our direct marketing mailing lists.

22. Compliance with FATCA

- 22.1 You shall provide all required documentation or information, including but not limited to date of birth, countries of citizenship, countries of permanent residence, countries of tax residency and associated taxpayer identification numbers, that may be required to enable us or any UOB Group Members to comply with all requirements of FATCA or other agreement by or between governments.
- 22.2 You shall notify us in writing within thirty (30) days of any change that affects your tax status in relation to FATCA under any laws, regulations or other agreement by or between governments.
- 22.3 You represent and warrant that you have provided to us all documentation or other information as may be required by us for compliance with FATCA and in connection with change in tax status and shall provide all required documentation or other information within seven (7) days of a request from us in writing or otherwise.
- 22.4 You further acknowledge that any failure on your part to provide accurate and timely information pursuant to requirements and requests by us may result us having to deem you recalcitrant and/or reportable and take all necessary action against you in order for us to be compliant with requirements under FATCA, local legislation in connection with FATCA and any other provision arising out of an agreement between governments pertaining to FATCA.
- 22.5 For customers who are a sole proprietorship, partnerships or other business entity, a corporation, or an association, club or society or trust, you consent to the collection, storage, and disclosure by us or any UOB Group Members of any Confidential Information (as referred below) to persons from whom we or any UOB Group Members receive or make payments on your behalf and to governmental authorities as required by law or other agreement by or between governments. Confidential Information includes your personal data, your bank account details, transactional information, and any other information that a reasonable person would consider being of a confidential or proprietary nature. Your consent shall be effective notwithstanding any applicable non-disclosure agreement. You represent

that you have secured from any third party whose information is provided to us any consents and waivers necessary to permit us or any UOB Group Members to carry out the actions described in this clause, and that you will secure such consents and waivers in advance of providing similar information to us in the future.

- 22.6 You agree and acknowledge that we are entitled to take all necessary action to be and remain compliant with FATCA as is required by law or other agreement by or between governments. If some of your income is reportable and some is not, we will report all income unless we can reasonably determine the reportable amount. You hereby authorise us or any UOB Group Members, where appropriate, to withhold or otherwise collect from any payment any required tax or other government assessment, including but not limited to any requirement to withhold or deduct an amount under the Code and the regulations and other guidance issued under the Code, each as amended from time to time or any other agreement by or between authorities.
- 22.7 We or any UOB Group Members may take whatever action we consider appropriate to meet any obligations, either in Malaysia or elsewhere in the world, relating to the prevention of tax evasion. This may include, but is not limited to, investigating and intercepting payments into and out of your account(s) (particularly in the case of international transfer of funds), investigating the source of or intended recipient of funds, sharing information and documents with domestic and international tax authorities and withholding income from your account and transferring it to such tax authorities. If we are not satisfied that a payment in or out of your account is lawful, we may refuse to deal with it.
- 22.8 To the fullest extent as may be permitted by law, we will not be liable to you for any losses, costs, expenses, damages, liabilities you may suffer as a result of us complying with legislation, regulations, orders or agreements with tax authorities or by and between tax authorities or if we make an incorrect determination as to whether or not you should be treated as being subject to tax or tax reporting obligations.
- 22.9 This Clause 22 will override any inconsistent term or consent provided by you under any agreement with us to the extent that such agreement provides fewer or lesser rights for us, whether before or after the date of these Terms and Conditions. This Clause 22 shall be without prejudice to any other clause in these Terms and Conditions which provides for the request for information or disclosure of data.

23. Circumstances Beyond Our Control

23.1 If we are unable:

- (a) to perform any of our obligations under these Terms and Conditions;
- (b) to carry out our usual business operations; or
- (c) to provide any service;

due to any reason beyond our control including, but not limited to:

- (i) any fire, earthquake, flood, lightning, tsunami, epidemic, natural disaster, accident, riot, civil disturbance, industrial dispute, act of terrorism, embargo, war or Act of God;
- (ii) any failure of or interruption to telecommunications, internet, electricity, water or fuel supply; or
- (iii) any circumstances in the nature of a force majeure, that is, an unforeseeable event that prevents us from performing any of our obligations under these Terms and Conditions,

we will not be in any way liable for any failure to perform or for any inconvenience, loss, injury or damage which you may directly or indirectly suffer as a result of such failure to perform.

24. Perbadanan Insurans Deposit Malaysia

24.1 You have been informed that the MMD-i is eligible for protection by Perbadanan Insurans Deposit Malaysia (PIDM), and a copy of the PIDM Brochure has been provided to you.

25. Compliance With Court Orders

25.1 We and the UOB Group Members can act in any way they see fit, without consulting the depositor(s) beforehand, if they are served with a court order issued by a court of any jurisdiction. You agree that you will not hold us and/or any of the UOB Group Members liable for any loss or damage in connection with their actions.

26. Notices

26.1 Any notice, demand, request or communication (other than Legal Process) that we send to the depositor(s) may be:

- (a) delivered by hand to the depositor(s)' address as stated in the application form or such other address last known to us;
- (b) sent by post (registered, AR registered, ordinary or otherwise) to the depositor(s)' address as stated in the application form or such other address last known to us;
- (c) sent by facsimile transmission to the facsimile number last known to us;
- (d) sent by electronic mail to the electronic mail address last known to us;
- (e) by posting on our website; or

26.2 The said notice or communication will be deemed to have been received by the depositor(s):

- (a) at the time of delivery at the depositor(s) address, if delivered by hand;
- (b) on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned;
- (c) at the time the facsimile transmission is completed;
- (d) at the time the electronic mailing is completed;
- (e) at the time of posting on our website; or

26.3 All notices from you to us concerning the MMD-i under these Terms and Conditions must be in writing, signed by the Authorised Persons and the original copy must be received by our Treasury & Capital Markets Operation Department.

26.4 We will not be responsible for what may happen to notices or communications after they are sent, for example if any notice or communication is delayed, intercepted, lost, fails to reach or is disclosed to any one during transit.

26.5 We also reserve the right to serve on you any notice in connection with the MMD-i placements by advertisement in any one daily newspaper and such notice will be deemed to have been served on you on the day the advertisement appears in the newspaper regardless of whether you have actually seen the advertisement.

26.6 You must notify us in writing immediately on any change in your address, facsimile number, electronic mail address or mobile phone number.

26.7 If you do not inform us of any change in your address, facsimile number, electronic mail address or mobile phone number, you agree that we may at our discretion rely on:

- (a) any address as stated in the application form; or
- (b) any address, facsimile number, electronic mail address or mobile phone number we obtain from any communication purportedly issued by you to us or last known to us.

26.8 Our rights under these Terms and Conditions are not to be affected by any failure on your part to notify us of any change in your address, facsimile number, electronic mail address or mobile phone number.

27. Service of Legal Process

27.1 In addition to and not in substitution of any mode of service that may be permitted or prescribed by any written law in force for the time being, any service of Legal Process by or on our behalf can be effected on you:

- (a) if you are an individual, by leaving a copy at the address as stated in the application form or in any communication purportedly issued by you to us or last known to us and it shall be deemed to have been duly received by you on the day it was left at the address; or
- (b) if you are a sole-proprietorship, partnership, company, association, club, society or trust, by leaving a copy at the address as stated in the application form or in any communication purportedly issued by you to us or last known to us or your last known place of business or registered or principal office address and it shall be deemed to have been duly received by you on the day it was left at the address; or
- (c) by sending a copy via prepaid registered or ordinary post to the address as stated in the application form or in any communication purportedly issued by you to us or last known to us or your last known place of business or registered or principal office address and it shall be deemed to have been duly received by you on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned.

28. Successor Bound

28.1 These Terms and Conditions shall be binding upon your personal representative, your successors-in-title and our successors-in-title and assigns.

28.2 The obligations and liabilities of the depositor(s) shall continue to be valid and binding for all purposes even if there is any change by amalgamation, reconstruction or otherwise which may be made in our constitution or by any company by which our business may for the time being, be carried on and shall be available to the company carrying on the business for the time being.

29. Assignment

29.1 You acknowledge that you shall not be entitled to assign or transfer any of your rights and interests to the MMD-i and under these Terms and Conditions nor can the MMD-i be pledged or charged as security to any party unless the same is taken to secure our Islamic financing only.

30. Waivers and Remedies

30.1 We may at our discretion waive compliance with any of these Terms and Conditions. Our failure to exercise or enforce any rights or provision under these Terms and Conditions nor any indulgence or concession extended to you will not affect or constitute as a waiver of such rights or provision at any future date.

30.2 Any single or partial exercise or enforcement of any such rights or provision shall not preclude any other or further exercise or enforcement or the exercise of any of our other rights. The rights or provision provided in these Terms and Conditions are cumulative and not exclusive of any rights, remedies, powers or privileges provided by law.

31. Severability

31.1 If any part of these Terms and Conditions is determined to be illegal, invalid and unenforceable pursuant to any applicable law, then the illegal, invalid or unenforceable provision will be deemed severed and the remainder of the other provisions of the Terms and Conditions shall not in any way be affected or impaired and will continue to be in full force and effect.

32. Disclaimer

32.1 We will not be responsible for, and disclaims, all liability to any actions, claims, damages, costs, charges and expenses which you may suffer, sustain or incur due to these Terms and Conditions.

33. Governing Law and Jurisdiction

33.1 These Terms and Conditions shall be governed by and are interpreted in accordance with the laws of Malaysia and you agree to:-

- (a) submit to the non-exclusive jurisdiction of the courts in Malaysia;
- (b) waive any objections on the suitability of venue, jurisdiction, or any similar grounds;
- (c) consent to service of Legal Process in any manner permitted by these Terms and Conditions and/or any relevant laws; and
- (d) be bound by any decision or conclusion related to Shariah matters pronounced or made by our Shariah Committee and/or by the Shariah Advisory Council of Bank Negara Malaysia in respect of the MMD-i.

33.2 Both parties hereby irrevocably agree and acknowledge that as at the date hereof, these Terms and Conditions, the underlying structure herein and the Commodity Murabahah Transaction are Shariah compliant. Accordingly, each party hereto agrees that it shall not henceforth raise any dispute in relation to the Shariah compliancy of these Terms and Conditions and the Commodity Murabahah Transaction.

33.3 Subject to the Clause 33.2 above, both parties hereby agree and acknowledge that if, following the date hereof, any question arises concerning a Shariah matter in any proceedings before any court or arbitrator in relation to these Terms and Conditions and the Commodity Murabahah Transaction, such question shall be referred to the Shariah Advisory Council established under the Central Bank of Malaysia Act 2009 for its ruling, whose decision shall be final and binding upon the parties to these Terms and Conditions and the Commodity Murabahah Transaction and the parties shall take all steps necessary to cause/procure the court or arbitrator to refer to such question to the Shariah Advisory Council.

33.4 It is agreed and acknowledged that these Terms and Conditions and each Commodity Murabahah Transaction is not intended to be, and shall not be, governed by the rules of the local commodity exchange on which such Commodity are traded (as the same may be supplemented or amended from time to time) and is considered as an OTC (over-the-counter) contract.

33.5 In correspondence with the Unclaimed Moneys Act 1965 (revised 2002), the moneys in the operating account under automatic renewal shall be categorized as Unclaimed Moneys if the operating account is not operated for a period of seven (7) years from the placement date of deposit or date of last transaction, whichever is later.