

## GENERAL TERMS AND CONDITIONS FOR DEPOSIT PRODUCTS

### PART A

#### GENERAL TERMS AND CONDITIONS

*(Applicable to all Account(s) unless specific Account(s) type terms to the contrary apply)*

#### 1. Definitions and Interpretations

1.1. In these Terms and Conditions, the following terms and expressions shall have the meaning designated to them unless the context otherwise requires: -

<b>“Account(s)”</b>	means the Account(s) of a Customer(s) with KFH Malaysia and shall include any other new Account(s) which may be opened from time to time.
<b>“Anti-Bribery Laws”</b>	means the Malaysian Anti-Corruption Commission Act 2009 as amended from time to time, and the rules and regulations issued thereunder, and any other applicable laws, statutes, regulations, rules and orders that relates to bribery or corruption.
<b>“BNM”</b>	means Bank Negara Malaysia
<b>“Business Day”</b>	means a day on which KFH Malaysia is open for business (excluding bank, state and public holidays), as the case may be, and on which transactions of the nature contemplated for the Account(s) may be carried out.
<b>“cheques”</b>	includes bills of exchange.
<b>“Customer(s)”</b>	means a Customer(s) of KFH Malaysia and shall include individuals, partnerships, sole proprietorships, companies, societies, associations, organizations, statutory bodies and where applicable personal representatives and successors-in-title unless specified otherwise in these Terms and Conditions or by KFH Malaysia from time to time.
<b>“any one account holder”</b>	shall include the related Executor or Administrator.
<b>“KFH Malaysia”</b>	means Kuwait Finance House (Malaysia) Berhad and includes its branches and its successors-in-title and assigns.
<b>“PIDM”</b>	means Perbadanan Insurans Deposit Malaysia.
<b>“Terms and Conditions”</b>	the terms and conditions set out herein and shall include any amendments, variations and supplements made from time to time.

1.2. Words importing the masculine gender shall include the feminine and neuter genders and vice versa. Words importing the singular shall include the plural number and vice versa.

- 1.3. Where the Customer(s) consists of two or more persons, the obligations and liabilities of each person shall be joint and several.
- 1.4. Where any payment is due to be made by KFH Malaysia falls on a non-Business Day, the payment shall be deemed due to fall on the next Business Day.

## 2. Opening of Account(s)

- 2.1. The opening of the Account(s) shall be made on KFH Malaysia's prescribed form and is subject to KFH Malaysia's requirements, including those as to age, minimum deposit capacity, references and supporting documents acceptable to KFH Malaysia. KFH Malaysia may vary such requirements at any time and from time to time at its absolute discretion with notice to the Customer(s).
- 2.2. KFH Malaysia shall be entitled to deem all particulars as provided by the Customer(s) are true and accurate. In case of change of particulars, the Customer(s) shall immediately notify in writing to KFH Malaysia of any change of address, contact numbers, or other particulars, failing which KFH Malaysia is entitled to rely on the last known particulars.
- 2.3. The Customer(s) represents that he has the capacity to contract, including he / she is of sound mind and has attained the age of eighteen (18) years old.
- 2.4. Where any document is issued by KFH Malaysia to the Customer(s) evidencing the amount so deposited in the Account(s), including cheque book or certificate, the Customer(s) shall be responsible for any loss or damage to the document and must immediately inform KFH Malaysia about the loss or damage and the details thereof.
- 2.5. KFH Malaysia is authorised to impose such rules and regulations governing the Account(s) from time to time after informing the Customer(s) and the Customer(s) agrees to abide and to be bound by such rules and regulations.
- 2.6. Any rules and regulations so imposed are final, and the Customer(s) has no right to object or to amend such rules and regulations.
- 2.7. The opening, operation and closure of the Account(s) will be entirely at the absolute discretion of KFH Malaysia, including KFH Malaysia's right to refuse any application for the opening of an Account(s), or to refuse any deposit into an Account(s), or to freeze an Account(s) fully or partially, or to refuse acceptance of any amount for the minimum amount of deposit in an Account(s) with out assigning any reason(s) thereof and with notice to the Customer(s).

## 3. Instructions and Notices

- 3.1. KFH Malaysia shall be entitled to rely upon and act on the instructions of the Customer(s), whether oral or written and whether given / communicated by telephone, post, hand, courier, telex, cable, facsimile transmissions or other electronic means. Without prejudice to the generality of the foregoing, KFH Malaysia shall be entitled to rely and act on any such notice or instructions given, whether based on signatures which KFH Malaysia is satisfied, by reference to the names and signatures of such persons filed with it, to be the signatures of: -

the Customer(s); or

any of the persons authorized by the Customer(s) to issue any notice or any instructions whatsoever on behalf of the Customer(s);

or otherwise, without inquiry on the part of KFH Malaysia as to the identity of the person giving or purporting to give such notices or instructions or as to the authenticity of such notices or instructions notwithstanding that it is subsequently shown that the same was not given by the Customer(s). KFH Malaysia is entitled to treat all such notices or instructions given, as binding upon the Customer(s) and KFH Malaysia shall be entitled (but not bound) to take such steps in connection with or in reliance upon such communication and the risk of the instructions being given by unauthorised persons, any misunderstanding or any error, loss or delay resulting from the use of telephone, postal / courier services, telex or teletype machines, cable devices, facsimile transmission, devices or electronic or other means, or from the personal delivery, are entirely the risk of the Customer(s).

- 3.2. KFH Malaysia shall be under no duty to inquire into the genuineness or authenticity of the communication given / communicated to KFH Malaysia by any means whatsoever and KFH Malaysia's rights herein shall not be affected by any misuse or unauthorised use of such communication. KFH Malaysia shall be indemnified in full by the Customer(s) against all loss, claims, demands, costs, damages, expenses and all other liabilities whatsoever which it may incur in consequence of its accepting and acting on such communication.
- 3.3. Any notices by the Customer(s) to KFH Malaysia shall be addressed to the branch at which the Account(s) is maintained and shall not be deemed delivered to KFH Malaysia unless and until acknowledged in writing by KFH Malaysia as received.
- 3.4. Any notification from KFH Malaysia to a Customer(s) may be given by ordinary post or registered post or courier or by hand sent to or left at the Customer(s)'s last known address notified to KFH Malaysia and shall be deemed to be received by the Customer(s) within three (3) Business Days from posting if sent by ordinary post or registered post and within two (2) Business Days from sending if by courier or upon acknowledgment of receipt if by hand.

#### **4. Changes in Instructions / Customer(s) / Circumstances**

- 4.1. In the event of any change of instructions, countermanding instructions are received by KFH Malaysia in respect of any Account(s), including but not limited to individual account holders, joint account holders, sole proprietors, partners, corporate customers, authorised signatories in any of the aforementioned Account(s) which KFH Malaysia in good faith doubts the genuineness of authority of its Customer(s) or of such instructions, or
- 4.2. Where there are changes in the constitution of the joint account holders / sole proprietorship / partnership / company (whether due to events of death, resignation, insolvency or incapacity or otherwise), or
- 4.3. Where in the sole opinion of KFH Malaysia, there is evidence of a dispute in relation to any Account(s) including but not limited to any of the Account(s), KFH Malaysia may but shall not be obliged to comply with any instructions received from the account holders or persons authorised under those Account(s), for which the sole / joint account holders, sole proprietor, partners, company legal owner and KFH Malaysia may at its sole discretion,
  - a. place a hold on the Account(s) until KFH Malaysia receives written instructions from (where applicable) the sole account holder, all joint account holders, all joint account holders, sole proprietor, all partners, company, trustee or such other legal owner as per KFH Malaysia's records, or
  - b. may proceed to close the Account(s) as per these General Terms & Conditions for Account(s). The sole account holder, joint account holders, sole proprietors,

partners, corporate customers, shall remain liable for all existing and accruing outstanding sums in the Account(s).

## 5. Deposits and Withdrawals

- 5.1. The Customer(s) may make deposits and withdrawals (subject to KFH Malaysia's requirements on minimum deposits and withdrawals) by completing the prescribed form and producing the documents required by KFH Malaysia or by such other mode or manner as prescribed by KFH Malaysia.
- 5.2. All cheques and other monetary instruments may be received for collection but the proceeds will not be credited / available until KFH Malaysia has received payment for the same. Cheques and other monetary instruments which are deposited into the Account(s) may not, except by special arrangement, be drawn against until the proceeds have been received by KFH Malaysia.
- 5.3. KFH Malaysia reserves the right to refuse to accept for collection cheques and other monetary instruments which in KFH Malaysia's opinion are irregular in any manner or which are not in accordance with the Shariah requirements or which may have been altered in any way notwithstanding that the alteration may have been counter signed by the drawer.
- 5.4. KFH Malaysia is entitled to debit to the Account(s) with the value of cheques previously purchased / discounted for or credited to the Customer(s) if such cheques are dishonoured.
- 5.5. Cheques received for collection but are dishonoured may be returned to the Customer(s) at the Customer(s) own risks and expense.
- 5.6. KFH Malaysia reserves the right to pay the Customer(s) any amount withdrawn by either one or a combination of:
  - a. cash payment;
  - b. issue to the Customer(s) a banker's cheque / payment order; and / or
  - c. other forms of remittances.

## 6. Debit Card-i / ATM Card

- 6.1. Where a Debit Card-i / ATM Card is issued, the use of the Debit Card-i / ATM Card shall be subject to the rules relating to the Debit Card-i / ATM Card as may be issued from time to time by KFH Malaysia.
- 6.2. The Customer(s) authorises KFH Malaysia to transact from the Account(s) as operated by the use of the Debit Card-i / ATM Card. KFH Malaysia shall be entitled to rely on all transactions so transacted through the Debit Card-i / ATM Card issued to the Customer(s) as that so operated and authorised by the Customer(s).
- 6.3. For the purpose of the Account(s), the reference to "Debit Card-i / ATM Card" shall mean the smart multi-purpose card issued by KFH Malaysia to the Customer(s) in respect of the Account which may be used in accordance with the terms and conditions of its issue and operates as an instruction by the Customer(s) for KFH Malaysia to operate the Account(s) by the use of the card.
- 6.4. KFH Malaysia herein shall in no event be liable for any loss or damages howsoever arising whether in contract, tort, negligence, strict liability or any other basis, including without

limitation, direct or indirect, special, incidental, consequential or punitive damages or loss profits arising in connection with the Customer's use and / or inability to use KFH Malaysia's and / or other bank's ATM machine(s).

## 7. Sufficient Funds

7.1. The Customer(s) shall ensure that there are cleared and sufficient funds available in the Account(s) to perform any of the transactions instructed by the Customer(s) including but not limited to the time of issuing cheques, unless the Customer(s) has made prior arrangements with KFH Malaysia and agreed in writing by KFH Malaysia.

## 8. Joint Account(s)

8.1. Where an Account(s) maintained with KFH Malaysia is a joint Account(s):

- a. The joint Account(s) must be opened by all the Customer(s). Where KFH Malaysia is instructed and authorised to act on instructions of any one of the Customer(s), the Account(s) may be operated and / or closed by any one of the Customer(s). Where KFH Malaysia is authorised to act on the instructions of both or all of the Customer(s), the Account(s) may only be operated and / or closed by both or all of the Customer(s), as the case may be;
- b. Each of the joint Account(s)holders authorises KFH Malaysia to collect and accept for the credit of the joint Account(s) any cheques or remittance payable to any one of the joint Account(s)holders personally or to two (2) or more of them jointly, and agrees that KFH Malaysia shall be at liberty to treat such funds in accordance with the Islamic contract in respect of the Account(s);
- c. In the event of the demise or bankruptcy of any one Account(s) holder, KFH Malaysia may but is not obliged to allow the continued operation of the Account(s) as if there were no change in the joint Account(s) holder and shall deem the Islamic contract in respect of the Account(s) is continued with the remaining joint Account(s)holder(s);
- d. Each joint Account(s) holder shall indemnify and keep KFH Malaysia indemnified against any loss, damage and costs suffered by KFH Malaysia for all monies paid out under the Customer(s)'s direction;
- e. The obligation of each joint Account(s)holder shall be several;
  - i. Each joint Account(s)holder shall be deemed to have an equal undivided share amongst each other in relation to his / her right to any amount standing to the credit of the Account(s) (if any) under the Islamic contract in respect of the Account(s); and
  - ii. For Junior Account which is individuals below 18 years old, the trustee(s) must be the junior's parent(s) or legally appointed guardian(s). Legal guardian(s) should be the person who has been assigned to take care of the 'Junior' in the court of law and must have the legal paper to prove that they are the legal guardian(s).

## 9. Partnership Account(s)

9.1. In addition to the other provisions herein, where an Account(s) maintained with KFH Malaysia is a Partnership Account(s):

- a. Each of the partners of the partnership authorises KFH Malaysia to collect and accept for the credit of the joint Account(s) any cheques or remittance payable to the partnership, and agrees that KFH Malaysia shall be at liberty to treat such funds in accordance with the Islamic contract in respect of the Account(s); and
- b. In the event of the demise, retirement, resignation or bankruptcy of any one partner, KFH Malaysia may but is not obliged to allow the continued operation of the Account(s) as if there were no change in the partnership and shall deem the Islamic contract in respect of the Account(s) is continued with the remaining partners; and
- c. Each partner shall indemnify and keep KFH Malaysia indemnified against any loss, damage and costs suffered by KFH Malaysia for all monies paid out under the Customer(s)'s direction and KFH Malaysia shall have no duty to enquire as to the validity of the partnership or of any action by the Customer(s).

## 10. Trust Account(s)

- 10.1. In addition to the other provisions herein, where an Account(s) maintained with KFH Malaysia is a Trust Account(s): -
  - a. KFH Malaysia shall only recognise the person named by the Customer(s) as the person authorised for the purposes of the operation of the Account(s); and
  - b. The Customer(s) shall indemnify and keep KFH Malaysia indemnified against any loss, damage and costs suffered by KFH Malaysia for all monies paid out under the Customer(s)'s direction and KFH Malaysia shall have no duty to inquire as to the validity of the trust or of any action by the Customer(s).
- 10.2. A trustee shall submit the following on the opening of the trust account as well as when requested by KFH Malaysia from time to time when required by PIDM:
  - a. a statement that the deposit in the trust account is held in trust by the trustee;
  - b. the name, address and identity card number or passport number of the trustee or any other identification of the trustee which is acceptable to KFH Malaysia;
  - c. the beneficiary's details; and
  - d. any other information required by PIDM.

## 11. Dormant Account(s) / Unclaimed Monies

- 11.1. KFH Malaysia may consider an Account(s) to be dormant if no transactions are initiated by the Customer(s) for a specified period or any other period determined by KFH Malaysia at its absolute discretion. By allowing the Account(s) to be dormant, the Customer(s) is deemed to have given notice to KFH Malaysia to terminate the Islamic contract and KFH Malaysia is authorised to take such consequential action thereto.
- 11.2. It is agreed that whatever balance in the Account(s) irrespective of amount, belongs to the Customer(s), save for an y amount that may be wrongly credited into such Account(s) or otherwise determined by law.
- 11.3. The Customer(s) authorises KFH Malaysia to comply with the requirements of the Unclaimed Monies Act, 1965 in the event that the Account(s) is rendered dormant. KFH Malaysia is authorised to transfer the balance of the Account(s) to unclaimed

monies.

## 12. Right of Set-off and Consolidation

- 12.1. Without prejudice to any other remedies which KFH Malaysia may have, KFH Malaysia may with notice to the Customer(s) combine and consolidate any or all of the Customer(s)' Account(s) in KFH Malaysia against the Customer(s)' liabilities with KFH Malaysia and set-off and transfer any sum standing to the credit of any such Account(s) in or towards the satisfaction of any of the Customer (s)' liabilities to KFH Malaysia under any of the Account(s), agreements or contracts, whether such liabilities are primary, collateral, joint or several or in any other currencies by giving a prior notice of not less than seven (7) days to the Customer(s) on the Bank's intention.
- 12.2. Until all monies owing are paid or discharged in full, the Customer(s) shall not by paying off any sum recoverable by KFH Malaysia or by any other means or on any other ground claim any set-off or counterclaim against KFH Malaysia in respect of any liability from KFH Malaysia to the Customer(s) or any other party.

## 13. No Set-Off or Counterclaim by the Customer(s)

- 13.1. Until all monies owing are paid or discharged in full, the Customer(s) shall not by paying off any sum recoverable by KFH Malaysia or by any other means or on any other ground claim any set-off or counter claim against KFH Malaysia in respect of any liability from KFH Malaysia to the Customer(s) or any other party. The Customer(s) agrees that nothing in the arrangements between KFH Malaysia and the Customer(s) and / or any other party shall be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set-off or other right which KFH Malaysia have existing or implied by law.

## 14. Application of Payment

- 14.1. Notwithstanding any other provisions contained herein to the contrary, KFH Malaysia is entitled to apply any payments received from the Customer(s) or from any person making payments on behalf of the Customer(s) (irrespective of whether the purpose of the payment is specified or not) towards satisfaction in whole or part of any amount of principal, profit (including late payment / compensation charges) or other sums of monies then owing by the Customer(s) to KFH Malaysia in any order that KFH Malaysia in its absolute discretion deems fit.

## 15. Closure of Account(s)

- 15.1. Closing of the Account(s) shall be effective if the written instruction for termination of the Islamic contract in respect of the Account(s) is signed / endorsed by the Customer(s) in the same manner as that pertaining to the mode of operation of the Account(s).
- 15.2. KFH Malaysia may also close any or all of the Account(s) by giving written notice to the Customer(s) of the termination of the Islamic contract in respect of the Account(s) without having to give any reason for doing so. KFH Malaysia's entire liability shall be discharged upon delivering or mailing to the Customer(s) at the last address informed to KFH Malaysia the proceeds, if any, standing in the credit of the Account(s) in the form of a payment order or any other remittances.
- 15.3. In the event of death, bankruptcy, insanity or liquidation of a joint account holder, and where the mandate for the joint account permits the joint account to be

operated by a joint account holder as a single signatory (as opposed to all joint account holders signing jointly), the surviving joint account holders will have the right to operate the joint account until receipt of notification in writing of a joint account holders death, bankruptcy, insanity or liquidation or any conflicting claims.

- 15.4. KFH Malaysia may restrict or refuse to permit operation of a joint account on receipt of notification from a joint account holder terminating the mandate to operate the joint account, until it has received a court order or the written consent / discharge from all joint account holders or their survivors.

## 16. Costs, Expenses and Other Charges

- 16.1. The Customer(s) authorises KFH Malaysia to impose and deduct from or debit the Account(s) with further notice to the Customer(s) the service fees and other miscellaneous charges, including the usual bank charges, commissions, stamp duty, on all transactions and services provided at such rates as may be notified from time to time, as well as wherever applicable, service charges on the Account(s) as determined by KFH Malaysia.
- 16.2. KFH Malaysia reserves the right at its absolute discretion to vary such service fees, commissions and other charges at any time and from time to time by giving prior notice to the Customer(s) for a period of not less than twenty-one (21) days prior to the implementation date. KFH Malaysia may give such notice or communication to Customer(s) through any modes or methods as KFH Malaysia deems appropriate including without limitation by post, by notification in the mass media, by posting the notice in the KFH Malaysia's branches, by inserting the notice into the periodic statement of account, by electronic transmission (including via facsimile, mobile phones, other devices or the internet) or by posting at KFH Malaysia's website or at ATM or other terminals under the control of KFH Malaysia.

## 17. Business Hours and / or Days

- 17.1. The business hours and / or days of KFH Malaysia may be extended, changed or otherwise revised in accordance with its business and operational requirements without notification.

## 18. Waiver

- 18.1. No failure or delay on the part of KFH Malaysia in exercising nor any omission to exercise any right, power, privilege or remedy accruing to KFH Malaysia under these Terms and Conditions, if any, shall impair any such right, power, privilege or remedy or be construed as a waiver thereof or an acquiescence in such default, nor shall any action by KFH Malaysia in respect of any default or any acquiescence in any such default impair any right, power, privilege or remedy of KFH Malaysia in respect of any other or subsequent default.

## 19. Indemnity

- 19.1. In addition and without prejudice to the powers, rights and remedies conferred on KFH Malaysia herein, in law and / or in equity, the Customer(s) shall hold KFH Malaysia free from liability and hereby indemnify KFH Malaysia against any loss, damages and expense (including but not limited to legal expenses on a solicitor and own client basis) which KFH Malaysia may sustain or incur as consequence of any default in payment by the Customer(s) of any sum owing including but not limited to any profit or fees paid or payable on Account(s) of or in respect of any funds utilised,



borrowed or deposits from third parties in order to maintain the amount in default or in liquidating or re-employing such funds or deposits or for any breach of any of these Terms and Conditions.

- 19.2. The Customer(s) shall indemnify KFH Malaysia against any loss which KFH Malaysia may incur by reason of its guaranteeing any endorsements discharge or discharges on any cheque, bill, note, draft, dividend warrant or other instruments presented by the Customer(s) for collection and every such guarantee given by KFH Malaysia shall be deemed to have been given at the Customer(s)'s expressed request in every case.
- 19.3. In the event the Customer(s) is required to execute any additional indemnities in favour of KFH Malaysia, the indemnity(ies) shall be executed by all the accountholders where the Customer(s) comprises more than one person.

## 20. Limitation of Liability

- 20.1. Without prejudice to any other provisions herein, KFH Malaysia shall in no way be liable to the Customer(s) and / or any third party for any loss (whether direct or indirect) of profits or business or goodwill or any indirect or consequential loss or damages whatever or howsoever arising even if KFH Malaysia has been advised of the possibility of such loss or damage or claim by any third party or the Customer(s).
- 20.2. Subject to the provisions herein, KFH Malaysia sole and entire liability to the Customer(s) in contract, tort (including negligence or breach of statutory duty) or otherwise arising by reason of or in connection with these Terms and Conditions or howsoever shall not exceed the amount of the transaction involved which gave rise to the claim or the direct damages sustained, whichever is the lower.
- 20.3. Each provision of this Clause 20 is to be construed as a separate limitation applying and surviving even if for any reason on e or the other provisions is inapplicable or held unreasonable in any circumstances and shall remain in force notwithstanding the termination of the Account(s) or services.

## 21. No Agency / Representative Authority

- 21.1. Nothing in these Terms and Conditions shall be construed as establishing or implying any authority, implied or express, by th e Customer(s) on KFH Malaysia, nor shall be deemed to constitute KFH Malaysia as the agent or representative of the Customer(s), to enter into any partnership or venture contract with any other party, including KFH Malaysia's holding company, affiliates or any other party.
- 21.2. The obligations and responsibility of KFH Malaysia in relation to the Account(s) shall be exclusive and limited only to KFH Malaysia and is not intended to include, be it implied or otherwise, KFH Malaysia's holding company, affiliates or any other party.

## 22. Force Majeure

- 22.1. Notwithstanding any other provisions herein, in the event KFH Malaysia is unable to perform any operations or to provide any services due to any reason beyond KFH Malaysia's control, including but not limited to fire, earthquake, flood, epidemic, pandemic, natural catastrophe, accident, riots, civil disturbances, industrial dispute, act of public enemy, embargo, war, act of God or any factor in a nature of a force majeure or any failure or disruption to telecommunication, electricity, water, fuel supply, KFH Malaysia shall not in any way be liable for any inconvenience, loss, injury, damages suffered or incurred by the Customer(s) arising from the same.

## 23. Severability

- 23.1. If any provision, term or condition herein or any security document taken is or becomes illegal, void, invalid, prohibited or unenforceable in any respect, including under the Shariah, the same shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability without invalidating in any manner whatsoever the remaining provisions of these Terms and Conditions or the respective security document, as the case may be, including under the Shariah, the same shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability without invalidating in any manner whatsoever the remaining provisions of these Terms and Conditions or the respective security document, as the case may be.

## 24. Disclosure

- 24.1. In addition to the permitted disclosures provided under Schedule 11 of the Islamic Financial Services Act 2013, Customer hereby authorizes and permits KFHM, its officers and employees to disclose and furnish all information concerning the Account(s) with KFHM, present and future accounts of Customer and any other matters relating to such account(s) to:

- a. the Central Credit Unit (including for purposes of storage in the Central Credit Reference Information System (“CCRIS”) which information is available to all participating financial institutions), Dishonoured Cheques Information System (DCHEQS), Bank Negara Malaysia, *Syarikat Jaminan Pembiayaan Perniagaan Malaysia* (if applicable) and any other governmental agency or such other regulatory authorities having jurisdiction over KFHM and / or KFHM’s holding company;
- b. the security parties or any party intending to provide security in respect of Account(s) with KFHM and his/her account(s);
- c. any company which is or which in the future may be a subsidiary and / or parent company and / or member and / or related concern (as defined by Section 7 of the Companies’ Act (2016) and / or associate (as defined by Section 2(1) of the Islamic Financial Services Act (2013) of KFHM and / or its holding company;
- d. any of KFHM’s branches, representative offices, affiliates (present as well as future) and KFHM’s head office;
- e. any person who provides services to KFHM and/or its holding company (including without limitation the auditors, legal counsels and other professional advisors of KFHM and/or its holding company);
- f. any person to whom, and to the extent that, information is required to be disclosed by any applicable law or regulation or other legal provisions or rules or orders (including subpoenas) issued by any court of law of any jurisdiction within or outside Malaysia, or to the extent that disclosure of information is deemed by KFHM to be prudent or reasonably necessary to defend itself in any court of law of any jurisdiction within or outside Malaysia;
- g. any service provider (including debt collection agencies and short message service provider);

- h. Where Customer instructs KFH Malaysia to effect any sort of cross-border transaction (including remittance and/or receiving any payments), the details relevant to the cross border transaction (including but not limited to information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by any regulators, authorities in connection with their legitimate duties (e.g. the prevention of crime), legal proceedings or any court of law of any jurisdiction within or outside Malaysia. In instructing KFH Malaysia to enter into any cross-border transaction on Customer's behalf, Customer hereby agrees and consent to the abovesaid disclosures; and
  - i. any person or party for such purposes as KFH Malaysia may in its discretion deems necessary or expedient.
- 24.2. Customer hereby consents to such disclosure both as to information that KFH Malaysia already has in its possession, and information that it will receive in the future , and that no further consent from Customer(s) is required for the purposes of this section and Customer(s) hereby confirms that KFH Malaysia shall not be liable in any manner for disclosing or furnishing such information referred to herein provided that in respect of the documents or records or information which are classified as confidential, the person receiving such information from KFH Malaysia may be required to undertake to maintain the confidentiality of the documents or records or information received.
- 24.3. In the event Customer(s) opts to withdraw the consent given earlier, KFH Malaysia will have the right to not provide or discontinue the provision of any products, services, account(s) and/or facility(ies) that is/are linked with such information.

## 25. Customer(s) Terms and Conditions

- 25.1. The operation and utilisation of the Account(s) shall be on these Terms and Conditions and any other terms and conditions which may be prescribed by KFH Malaysia.
- 25.2. Any change to these Terms and Conditions shall be deemed effected upon due notice to the Customer(s) in accordance with Clause 3.4 hereof or any other methods as may be determined as practicable by KFH Malaysia from time to time.
- 25.3. KFH Malaysia reserves its absolute right to add, delete, alter or amend any of these Terms and Conditions - inclusive of changes in fees and charges, at any time by giving to the Customer(s) at least twenty-one (21) calendar days' prior notice. At KFH Malaysia's discretion, notice of such additions or modifications or amendments may be effected by: -
  - a. Displaying the same at the premises of KFH Malaysia or its branches or by mailing aforesaid notice to the Customer(s); or
  - b. Sending notice of the same by short messaging service (SMS) or electronic mail or by posting the notice of the same on KFH Malaysia's website or any other method that KFH Malaysia deems fit and appropriate.
- 25.4. If the Customer(s) does not accept any such amendments or variation of the Terms and Conditions as notified by KFH Malaysia pursuant to Clause 25.3, the Customer(s) may, within seven (7) calendar days after KFH Malaysia has given such notice close the Account.

## 26. Suspense Account(s)

- 26.1. In the event that KFH Malaysia terminates the Islamic contract in respect of the Account(s) the Customer(s) authorises KFH Malaysia to transfer all amounts payable to the Customer(s) less any amount deductible by KFH Malaysia under these Terms and Conditions or as allowed by law to a suspense Account(s).

## 27. Effect of Mistake in respect of the Account(s)

- 27.1. In respect of any amount of money credited into the Customer(s)'s Account(s) by mistake, the Customer(s) agrees to return to KFH Malaysia such amount of money without any deductions whatsoever.
- 27.2. In respect of claims or allegations against KFH Malaysia on any mistake done or caused to be done by any of its officers, KFH Malaysia shall not be liable unless sufficient evidence is furnished to support such claims or allegations.

## 28. Governing Law and Jurisdiction

- 28.1. The Account(s) shall be subject to the laws of Malaysia and Shariah laws (Islamic law) and the Customer(s) submits to the jurisdiction of the courts in Malaysia.
- 28.2. These Terms and Conditions shall be governed by and construed in all respects in accordance with the laws of Malaysia and Shariah laws (Islamic law).
- 28.3. In so far as practicable and not in contradiction with the laws of Malaysia, Shariah laws (Islamic law), the Account(s) and these Terms and Conditions shall also be subject to Kuwait Finance House's regulations as adopted in Kuwait.

## 29. Anti-Money Laundering and Countering Financing of Terrorism (AML / CFT)

- 29.1. In order to comply with anti-money laundering laws, countering financing of terrorism laws, regulations and policies (including KFH Malaysia policies), reporting requirements under financial transactions legislation and requests of authorities, KFH Malaysia, its holding company, subsidiaries and affiliates ("KFH Malaysia Group") may be prohibited from entering or concluding transactions involving certain persons or entities.
- 29.2. A member of the KFH Malaysia Group may intercept and investigate any payment messages or instructions and other information or communications sent to or by the Customer(s) or on behalf of the Customer(s) and may delay, block or refuse to make any payment.
- 29.3. No member of the KFH Malaysia Group is liable for any loss arising out of any action taken or any delay or failure by KFH Malaysia or a member of the KFH Malaysia Group, in performing any of its duties or other obligations, caused in whole or in part by any steps taken pursuant to the above paragraph.
- 29.4. The banking relationship is subjected to AML / CFT guidelines issued by BNM from time to time of which:
- a. KFH Malaysia could terminate the relationship if the Customer(s) has failed to comply with the Customer(s) due diligent requirements; and
  - b. In the event that the Customer(s) is required to submit additional financial

information upon request by KFH Malaysia, KFH Malaysia is entitled to terminate the relationship if customer fails to comply with the request within fourteen (14) days of the request or has provided KFH Malaysia with false (fraudulent) information.

### 30. Customer's Responsibilities and Security Obligations

- 30.1. It is the Customer's responsibility to safeguard their Account(s) against unauthorised and fraudulent use. As such, the Customer agrees to be responsible to ensure that the following preventative measures are taken, including but not limited to:
- a. not misuse, conduct illegal, unlawful fraudulent activities through the Account(s);
  - b. not allow the Account(s) to be used by third parties or unknown persons; and
  - c. Examine all statements of their Account(s) in a timely manner and immediately notify KFH Malaysia if there are any errors, irregularities, discrepancies or unauthorised transaction
- 30.2. KFH Malaysia reserves the right to invalidate temporarily, suspend or block the Customer's access to the Account(s) and / or use of the Customer's Account(s) until further verification if we detect potential unauthorised access and KFH Malaysia will inform the Customer(s) as soon as practicable, subject to legal and / or regulatory restrictions. Once verification is successful, the Customer's access to the Account(s) will be reinstated.

### 31. Personal Data Protection Act 2010

- 31.1. Where "Personal Data" as defined in the Personal Data Protection Act 2010 (PDPA) is processed for the purpose the Account(s), both Parties shall:
- a. process the Personal Data to the extent and in such manner as is necessary for the performance and operation of the Account(s);
  - b. procure that its employees, shareholders, affiliates, agents and/or consultants agree, observe and comply with the requirements of PDPA and ensure reliability of any personnel having access to the Personal Data;
  - c. take appropriate technical and or organizational measures to protect the Personal Data from any loss, misuse, modification, authorisation or accidental access or disclosure, alteration or destruction including ensuring a level of security appropriate to the harm that might result from the said acts and appropriate to the nature of the Personal Data;
  - d. promptly notify the other Party in writing when it becomes aware or reasonably ought to have become aware of any breach of its obligations under the Terms and Conditions that results in an actual or reasonably suspected unauthorised disclosure of Personal Data whether on part of itself or its officers, employees, agents or sub-contractor and of steps taken to manage and repair the breach.
- 31.2. Notwithstanding anything herein contained, both Parties shall at all times comply with the provisions of PDPA. Customer(s) hereby fully indemnifies and shall keep KFH

Malaysia indemnified from and against all costs, expenses, actions, damages and claims whatsoever resulting from or in connection with such non-compliance by KFH Malaysia of the provisions of the PDPA.

- 31.3. Customer(s) hereby agrees and consents to the holding, collection and use of all personal data provided to KFH Malaysia by the Customer(s) or acquired by KFH Malaysia from the public domain, as well as personal data that arises as a result of the provision of services to the Customer(s) in connection with the Account(s) with KFH Malaysia in accordance with the Privacy Policy under Personal Data Protection Act 2010 by KFH Malaysia as may be amended from time to time.

## 32. Canvassing, Gifts, Inducements and Rewards

- 32.1. The Customer(s) hereby acknowledges that KFH Malaysia practices a zero-tolerance position towards any form of bribery and corruption in line with its Anti Bribery and Corruption (ABC) Policy.
- 32.2. The Customer(s) shall not in any circumstances offer, promise or make any gift, payment, financing, reward, inducement, benefit, or other advantage to any of the KFH Malaysia's employees, members of its board of directors, representatives and/or agents. Such acts are criminal offence under the Malaysian laws and shall entitle, but not oblige, KFH Malaysia without liability and without prejudice to KFH Malaysia's other rights and remedies, to terminate the Account(s) forthwith, and the Customer(s) shall be liable for all losses incurred by KFH Malaysia as a result of such termination, and shall indemnify and render the KFH Malaysia harmless from all such costs.
- 32.3. The Parties hereby declare that they are aware of the practice wherein persons and companies may take advantage of the position or office that they are in or the information that they are in possession of for the purposes of obtaining for themselves any illicit gratification, reward, benefit or advantage or make or made any bribe, rebate, payoff, influence payment, unlawful kickback or other unlawful payment, Customer(s) recognises that such practice is in violation of the KFH Malaysia's policies including its procurements ethics, and the Malaysian Anti-Corruption Commission (Amendment) Act 2018 or any regulation implementing any anti-corruption or other similar law in Malaysia and hereby warrants and undertakes not to utilize such information or assistance offered by such persons or companies or allow the existence or the continuation of such practice for the purpose of operating the Account(s).
- 32.4. The Customer(s) has instituted and has maintained, and will continue to maintain, policies and procedures reasonably designed to promote and achieve compliance with this clause.
- 32.5. The Customer(s), upon being informed of any violation of these provisions, which have either occurred or may have occurred, shall immediately notify KFH Malaysia in writing of the nature of the violation.
- 32.6. The Customer(s) hereby acknowledges and undertakes as follows:
- a) that Customer(s) has read and understood KFH Malaysia's ABC Statement as published in KFH Malaysia's corporate website;

- b) that Customer(s) shall, and shall cause its directors, officers, employees and its authorized representatives or agents, to comply with anti-corruption or other similar law in Malaysia; and
- c) Customer(s), upon being informed of any violation of these provisions, which have either occurred or may have occurred, shall immediately notify KFH Malaysia in writing of the nature of the violation;
- d) to notify the KFH Malaysia of any non-compliance or attempted non-compliance with the Anti-Bribery Laws by any of its employees or persons associated with Customer(s) by reporting the same via the *whistleblow@kfh.com.my* on KFH Malaysia's corporate website.

## PART B

### **KFH BASIC SAVINGS ACCOUNT-i / SAVINGS ACCOUNT-i**

*Our savings accounts are protected by PIDM up to RM250,000 for each depositor.*

#### **1. Qardh Contracts**

- 1.1. The Basic Savings Account-i / Savings Account-i (“Account”) shall be operated based on the Islamic contract of Qardh, whereby the sum of money deposited for opening of the Account and any sum of monies to be subsequently deposited into the Account shall be on the Islamic contract of Qardh.
- 1.2. KFH Malaysia shall pay the whole sum or any part thereof standing to the credit of the Customer(s)’s Account when demanded.
- 1.3. For the purpose of this Account, the reference to “Qardh” shall mean the Islamic contract of Qardh (non interest bearing loan) between the Customer(s) as creditor (Muqridh) and KFH Malaysia as the debtor (Muqtaridh), whereby the Customer(s)’s deposits in the Basic Savings Account-i / Savings Account-i shall constitute benevolent loan to KFH Malaysia by the Customer(s) as long as it remains in the Account.

#### **2. Operation of the KFH Basic Savings Account-i / Savings Account-i**

- 2.1. The Basic Savings Account-i / Savings Account-i is a non passbook account. A statement of Account will be sent to the Customer(s) by any manner every month or such other period as may be determined by KFH Malaysia. A mini statement via ATM will be provided upon request.
- 2.2. In respect of unclaimed monies, if the balance of the Account at any time is less than RM10.00, KFH Malaysia shall be entitled but not obliged to terminate the Islamic contract in respect of the Account and close the Account. The Customer(s) authorises the payment of any balance as its service charge for the closure of the Account. If the balance of the Account exceeds RM10.00, the Customer(s) authorises KFH Malaysia the payment of RM10.00 as its service charge for the closure of the Account and the remaining balance be sent to unclaimed monies as per the Unclaimed Monies Act, 1965.

#### **3. Deposits, Withdrawals and Closure of the KFH Basic Savings Account-i / Savings Account-i**

- 3.1. The minimum amount that may be deposited for the opening of:
  - a. Basic Savings Account-i shall be RM20.00 or such other amount as may be prescribed by KFH Malaysia from time to time.
  - b. Savings Account-i shall be for an amount as may be prescribed by KFH Malaysia from time to time.
- 3.2. The Customer(s) authorises KFH Malaysia to collect and accept for the credit of the Account any cheques or remittance payable to the Customer(s).
- 3.3. KFH Malaysia is entitled to debit the Account(s) with the value of cheques previously purchased / discounted for or credited to the Customer(s) if such cheques are dishonoured.



- 3.4. A withdrawal form shall be signed by the Customer(s) when making a withdrawal. A Customer(s) may not withdraw a sum smaller than RM20.00 unless the Account is to be closed. Each withdrawal shall be deemed to be the repayment of the Qardh.
- 3.5. KFH Malaysia reserves the right to pay the Customer(s) any amount withdrawn by either one or combination of (a) cash payment, (b) issue to the Customer(s) a banker's cheque / payment order, and / or (c) other forms of remittances.
- 3.6. When a Customer(s) withdraws the whole of his balance in an Account, such act shall be deemed to be an act of repayment of the Qardh and his Account shall automatically be closed.
- 3.7. A statement of account will be sent on a monthly basis by any manner or any other period as the Bank may determine. A mini Statement is also available via ATM upon request. The Customer(s) is requested to examine all entries in the statement and to report at once to KFH Malaysia, any error found therein.
- 3.8. If the Customer(s) did not within fourteen (14) days after the receipt of the statement object to any entry therein, he shall be deemed to have accepted the entries made up of the date of the last entry in the statement as correct.

## PART C

### KFH BASIC CURRENT ACCOUNT-i / CURRENT ACCOUNT-i

*Our current accounts are protected by PIDM up to RM250,000 for each depositor.*

#### 1. Qardh Contract

- 1.1. The Basic Current Account-i / Current Account-i (“Account”) shall be operated based on the Islamic contract of Qardh, whereby the sum of money deposited for opening of the Account and any sum of monies to be subsequently deposited into the Account shall be on the Islamic contract of Qardh.
- 1.2. KFH Malaysia shall pay the whole sum or any part thereof standing to the credit of the Customer’s Account when demanded.
- 1.3. For the purpose of this Account, the reference to “Qardh” shall mean the Islamic contract of Qardh (non interest bearing loan) between the Customer as creditor (Muqridh) and KFH Malaysia as the debtor (Muqtaridh), whereby the Customer’s deposits in the Basic Current Account- i / Current Account-i shall constitute benevolent loan to KFH Malaysia by the Customer so long it remains in the Account.

#### 2. Operation of the KFH Basic Current Account-i / Current Account-i

- 2.1. The Account shall serve as a call account, whereby the sum of money deposited and any sum of monies to be subsequently deposited into the Account shall neither be subject to any risk in investment nor exposed to profit or loss to the Customer. All deposits shall be held by KFH Malaysia with authority to use such funds as it deems fit and which may be mixed in the general pool of funds of KFH Malaysia subject always to the deposit being payable on demand by the Customer by way of a withdrawal from the Account.
- 2.2. The application for cheque books should be made on KFH Malaysia’s prescribed forms or by any other method prescribed by KFH Malaysia.
- 2.3. Cheques may not be drawn on KFH Malaysia except on those supplied by KFH Malaysia bearing the account number of the said Account. The Customer who wishes to withdraw cash may do so with the prior consent of KFH Malaysia and using the prescribed cheques.
- 2.4. The Customer shall exercise care when writing out a cheque so as not to facilitate fraud. KFH Malaysia shall have the right to dishonour and return cheques where the signature of the Customer differs from the specimen supplied to KFH Malaysia. No alterations whatsoever shall be made on cheques. KFH Malaysia reserves the right to dishonour and return cheques which in KFH Malaysia’s absolute opinion bear any form of alteration (whether countersigned by the Customer / drawer or otherwise).
- 2.5. The Customer shall be responsible for keeping the chequebooks under lock and key at all times. The Customer shall inform KFH Malaysia immediately in the event a cheque book or cheque leaf is lost, stolen or destroyed. KFH Malaysia will not be liable or responsible for any loss incurred by the Customer if through his / her negligence or omission an unauthorised person obtains the chequebook or leaf and fraudulently obtains payment on any sum belonging to the Customer.
- 2.6. KFH Malaysia may at the request of the Customer issue a chequebook upon the execution of a letter of indemnity and in the case of a joint Account by all the joint Customers and the payment of a service charge. Upon issuance of a new chequebook, the original shall thereafter be invalid and if found or recovered must immediately be returned to KFH Malaysia.

2.7. In respect of unclaimed monies, if the balance of the Account at any time is less than RM10.00, KFH Malaysia shall be entitled but not obliged to terminate the Islamic contract in respect of the Account and close the Account. The Customer authorises the payment of any balance as its service charge for the closure of the Account. If the balance of the Account exceeds RM10.00, the Customer authorises KFH Malaysia the payment of RM10.00 as its service charge for the closure of the Account and the remaining balance be sent to unclaimed monies as per the Unclaimed Monies Act, 1965.

### 3. Deposits, Withdrawals and Closure of the KFH Basic Current Account-i / Current Account-i

3.1. The smallest amount that may be deposited for the opening of:

- a. Basic Current Account-i shall be RM500.00 or such other amount as may be prescribed by KFH Malaysia from time to time.
- b. Current Account-i shall be for an amount as may be prescribed by KFH Malaysia from time to time.

3.2. Each and every deposit properly credited into the Account shall be deemed as a separate Qardh.

3.3. Each and every withdrawal properly debited from the Account shall be deemed to be a repayment of an equal amount of the outstanding Qardh.

3.4. The Customer shall use KFH Malaysia's prescribed forms when depositing cheques and monies. The Customer has the obligation to ensure the correctness of the particulars noted in such forms as may be prescribed and ensure that the same bears the endorsement by KFH Malaysia's teller machine or by an officer of KFH Malaysia before leaving the premises of KFH Malaysia. Such forms so deposited with cheques or cash are only valid as an acknowledgment of receipt if they bear such endorsement. Failure to do so shall discharge KFH Malaysia from all liability.

3.5. Outstation cheques and postal / money orders may be received for collection but the proceeds will not be credit until after receipt of payment by KFH Malaysia and shall be subject to such charges as KFH Malaysia may impose from time to time.

3.6. Local cheques are credited to Customer's Account when paid in, except by special arrangement may not be withdrawn until the proceeds have been received by KFH Malaysia.

3.7. Cheques and other monetary instruments paid into the Account and which have been dishonoured may be returned by hand or by post or such other mode as may be determined by KFH Malaysia at the Customer's costs and expense and at the Customer's own risk.

3.8. The Customer will indemnify KFH Malaysia as collecting banker from any loss which KFH Malaysia may incur by reason of its guaranteeing any endorsements discharge or discharges on any cheque, bill, note, draft, dividend warrant or other instruments presented by the Customer for collection and every such guarantee given by KFH Malaysia shall be deemed to have been given at the Customer's expressed request in every case.

3.9. When KFH Malaysia accepts or incurs liability for or at the request of a Customer, any funds or securities and other valuable belonging to the Customer deposited with KFH Malaysia shall automatically become security to KFH Malaysia and KFH Malaysia shall have the right to retain such funds' or any part thereof and even dishonour the Customer's

cheques until the liability is settled.

- 3.10. For the purpose of these Terms and Conditions, the Customer and KFH Malaysia agrees that no overdraft facility is granted by KFH Malaysia to the Customer. The Customer should therefore ensure sufficient balance in his Account before issuing cheques.
- 3.11. A statement of the Customer's Account will be sent once a month by any manner to the Customer. The Customer is requested to examine all entries in the statement and to report at once to KFH Malaysia, any error found therein.
- 3.12. If the Customer does not within fourteen (14) days after the receipt of the statement object to any entry therein, he shall be deemed to have accepted the entries made up of the date of the last entry in the statement as correct.
- 3.13. Whenever applicable, service charges on the Account will be calculated according to the internal policy of KFH Malaysia.
- 3.14. Upon closure of the Account, all unused chequebook and cheque leaves shall become the property of KFH Malaysia, and the Customer shall forthwith return them to KFH Malaysia.
- 3.15. In the event of the closure of the Account, the Qardh contract shall be deemed terminated.

## PART D

### KFH FOREIGN CURRENCY CURRENT ACCOUNT-i

*Our foreign currency accounts are protected by PIDM up to RM250,000 for each depositor.*

#### 1. Qardh Contract

- 1.1. The KFH Foreign Currency Current Account-i (“Account”) shall be operated based on the Islamic contract of Qardh, whereby the sum of money deposited for opening of the Account and any sum of monies to be subsequently deposited into the Account shall be on the Islamic contract of Qardh.
- 1.2. KFH Malaysia shall pay the whole sum or any part thereof standing to the credit of the Customer(s)’s Account when demanded by the Customer(s).
- 1.3. For the purpose of this Account, the reference to “Qardh” shall mean the Islamic contract of Qardh (non -interest bearing loan) between the Customer(s) as creditor (Muqridh) and KFH Malaysia as the debtor (Muqtaridh), whereby the Customer(s)’s deposits in the Account shall constitute a non interest bearing loan to KFH Malaysia by the Customer(s) so long it remains in the Account.

#### 2. Deposits, Withdrawals and Closure of the KFH Foreign Currency Current Account-i

- 2.1. The minimum amount that may be deposited for the opening of the Account shall be for an amount as may be prescribed by KFH Malaysia from time to time.
- 2.2. Each and every deposit properly credited into the Account shall be deemed as a separate Qardh.
- 2.3. Each and every withdrawal properly debited from the Account shall be deemed to be a repayment of an equal amount of the outstanding Qardh.
- 2.4. The Customer(s) shall use KFH Malaysia’s prescribed forms when depositing cheques and / or monies. The Customer(s) has the obligation to ensure the correctness of the particulars noted in such forms as may be prescribed and ensure that the same bears the endorsement by KFH Malaysia’s teller machine or by an officer of KFH Malaysia before leaving the premises of KFH Malaysia. Such forms so deposited with cheques or cash are only valid as an acknowledgment of receipt if they bear such endorsement. Failure to do so shall discharge KFH Malaysia from all liabilities.
- 2.5. No cheque book will be issued on the Account but the depositor will be issued Payment Notes.
- 2.6. The Payment Note is to facilitate the depositor to instruct KFH Malaysia to make payments.
- 2.7. The Payment Note is not a cheque and is not meant for the Sistem Penjelasan Imej Cek Kebangsaan (“SPICK”) clearing purposes.
- 2.8. Any settlement or payment of the Payment Note can only be done at any KFH Malaysia branch.
- 2.9. All withdrawals shall be made via Payment Note or written withdrawal order to KFH Malaysia.
- 2.10. The Customer(s) hereby agrees that the opening and operations of the Account shall be subject to the guidelines under the Foreign Exchange Policy Notices and Bank Negara

Malaysia.

- 2.11. All cheques and instruments deposited are accepted for collection only and except by special arrangement the sum deposited via the cheques or other instruments shall not be withdrawn against until the proceeds thereof have been received by KFH Malaysia.
- 2.12. Cheques and other monetary instruments paid into the Account and which have been dishonoured may be returned by hand or by post or such other mode as may be determined by KFH Malaysia at the Customer(s)'s costs, expense own risk.
- 2.13. The Customer(s) will indemnify KFH Malaysia as collecting banker from any loss which KFH Malaysia may incur by reason of its guaranteeing any endorsements discharge or discharges on any cheque, bill, note, draft, dividend warrant or other instruments presented by the Customer(s) for collection and every such guarantee given by KFH Malaysia shall be deemed to have been given at the Customer(s)'s expressed request in every case.
- 2.14. For the purpose of these Terms and Conditions, the Customer(s) and KFH Malaysia agrees that at any time and from time to time, the Account shall not be overdrawn. The Customer(s) should therefore ensure sufficient balance in their Account before issuing the Payment Notes. In the event the Account has insufficient balance to pay any Payment Note issued, KFH Malaysia shall be entitled to dishonour the Customer(s)'s Payment Notes.
- 2.15. A statement of the Account will be sent once a month by any manner to the Customer(s). The Customer(s) is requested to examine all entries in the statement and to report at once to KFH Malaysia, any error found therein.
- 2.16. If the Customer(s) does not within fourteen (14) days after the receipt of the statement object to any entry therein, they shall be deemed to have accepted the entries made up of the date of the last entry in the statement as correct.
- 2.17. Whenever applicable, service charges on the Account will be calculated according to the internal policy of KFH Malaysia.
- 2.18. Upon closure of the Account, all unused Payment Note leaves shall become the property of KFH Malaysia, and the Customer(s) shall forthwith return them to KFH Malaysia.
- 2.19. In the event of the closure of the Account, the Qardh contract shall be deemed terminated.
- 2.20. KFH Malaysia reserves the right to assign a committed / internal limit to the Customer(s) account which may be less than the Customer(s)'s eligible limit by virtue of relevant applicable Foreign Exchange Policy Notices under the section 225 of Islamic Financial Services Act 2013. This also applies to accounts where no limits have been imposed.
- 2.21. KFH Malaysia shall be entitled to charge for any of its services provided at the rates as notified by the KFH Malaysia from time to time or, in the absence of such notification, at a reasonable rate. All banking charges when due shall be debited to the Account.
- 2.22. The operation of the Account shall be subject to such rules governing foreign multi currency accounts as may be prescribed by BNM from time to time.