

**1. Conditions**

These conditions apply to the opening, maintenance and operation of an account with the Bank ("Account") as may be amended, varied or supplemented by the Bank from time to time and are subject to any applicable rules and regulations. The Account is opened in connection with the Application Form by the Customer, the particulars whereof are set out in the Schedule herein.

**2. Minimum Amount**

The minimum placement required shall be as stipulated by Bank Negara Malaysia, the Securities Commission, Association of Banks in Malaysia (ABM) or the Association of Islamic Banking Institutions Malaysia (AIBIM), whichever is relevant, or of such amount as may from time to time be varied at the absolute discretion of the Bank.

**3. Account Not to be Charged or Pledged**

The Account cannot be assigned, transferred, charged or pledged whether by endorsement or otherwise encumbered except in favour of the Bank or with the Bank's prior written consent.

**4. Funds or Placement with the Bank**

With the exception of

- (a) RENTAS interbank transfers;
- (b) cheques;
- (c) bank drafts;
- (d) SWIFT transfers (applicable to foreign currency placements only)

made in favour of the Bank for the account of the Customer, no other forms of payments are acceptable for placement.

**5. Cash Placements or Withdrawals**

Unless otherwise agreed at the Bank's discretion and in writing, the Bank shall not allow:

- (a) placements or withdrawals in the form of cash;
- (b) payments or transfers of funds by the Customer to a party other than the Customer.

**6. Withdrawal Before the Maturity Period**

Effective Tuesday, 1 January 2019 onwards, all Fixed Deposit/Term Deposit-i placements which are withdrawn before maturity will have NO interest/profit payable.

**7. Bank's Lien**

Unless otherwise agreed in writing, the Bank shall have a lien on and shall be at liberty to retain the proceeds or any part thereof without notice to the Customer whether the same is due for repayment or not if the Customer is or becomes indebted to the Bank or any companies within the AmBank Group of companies whether within or outside Malaysia. The Bank shall be at liberty at any time without notice to the Customer, and the Customer hereby consents and agrees that no further consent or concurrence is necessary to set off the deposited sum or any part thereof against such indebtedness, actual or contingent, primary or collateral, joint or several and notwithstanding that such indebtedness is expressed in a currency different from the currency of the deposit sum and the Bank is authorized to effect any necessary conversion at its own rate of exchange then prevailing (as conclusively determined by the Bank) on the date of set-off.

**8. Confirmation**

Where applicable, a confirmation will be sent for every placement of funds or upon its renewal/rollover to the address set out herein giving particulars of the placement. The Customer shall respond within the time as may be advised in writing by the Bank from time to time, failure to respond within the stipulated time frame shall be deemed to be acceptance of the confirmation as correct.

**9. Lost or Damaged Confirmation**

If the confirmation shall be lost or destroyed or stolen then upon proof thereof to the satisfaction of the Bank and on such indemnity as the Bank deems adequate being given and on payment of any taxes, duties, out-of-pocket expenses and a further fee not exceeding a maximum sum as may be prescribed from time to time by any applicable law or regulation or relevant authorities or as the Bank may determine, a copy of the confirmation (in replacement of the lost or destroyed or stolen confirmation) may be issued.

**10. Notices**

All notice, demand or communication to be given under these conditions shall, except as otherwise provided herein:

- (a) if to the Customer, be in writing addressed to the Customer at the address set out herein or such address as may from time to time be advised to the Bank; and
- (b) if to the Bank, be in writing addressed to the Bank at the address set out in the Application Form, as may be modified from time to time and at any time by the Bank;?

and is deemed to be given by the sender and received by the addressee:

- (i) if by delivery in person, when delivered to the addressee provided that if the delivery is on a day which is not a Business Day or is after 3.00 p.m. it shall be deemed to be given at 9.00 a.m. on the next Business Day;
- (ii) if by ordinary or registered post (not being AR registered), three (3) Business Days after posting; or
- (iii) if by Fax Instruction or telex and to the Bank on the day of actual receipt thereof by the Bank.

For the purposes of these conditions a "Business Day" shall be any working day in Kuala Lumpur excluding Saturday, Sunday and public holiday.

**11. Bank not Liable**

The Bank shall not be responsible for or liable to the Customer for any loss (including loss of interest) due to taxes, imposts or depreciation, or any other causes whatsoever which are beyond the Bank's control.

**12. Withholding Taxes**

The Bank is hereby irrevocably authorised by the Customer to make any deduction or withholding for or on account of taxes duties charges fees or any other amount of any nature now or subsequently imposed by any taxing authority in Malaysia or any other country in which the Customer is incorporated or is a resident or citizen of (as the case may be) or in such country or such federation or organization of which such country is a member, from any sum paid or payable to the Customer hereunder.

**13. Changes in Circumstances**

The Customer accepts the risk of acts of state or government, or a change in monetary, financial or economic conditions or any applicable law, regulation or order of the government and the Bank shall neither be liable in any manner whatsoever for any loss, damage or expenses suffered or incurred by the Customer nor to pay to the Customer the sum placed under such circumstances which would render the repayment of the proceeds unavailable, illegal or deferred under any other circumstance beyond the Bank's control.

**14. Rights Cumulative Waivers**

- (a) A failure to exercise or any delay in exercising any of the Bank's rights herein shall not operate as a waiver or variation of that or any other rights nor shall any defective or partial exercise of any rights preclude any or further exercise of that or any other rights.
- (b) The rights and remedies herein are cumulative and not exclusive of any rights, remedies and privileges provided by law.
- (c) A waiver by the Bank of a breach of the provisions herein by the Customer shall not be considered as a waiver of a subsequent or previous breach of the same of another provision.

**15. Variation**

The Bank reserves the right and shall be entitled to add, delete, amend, vary or supplement any of the terms and conditions or suspend, terminate or close the Account or this relationship at any time and from time to time as it deems fit by giving notice in writing to the Customer.

**16. Customer as Principal and Anti Money Laundering**

The Customer hereby declares and warrants that:

- (a) unless and until the Customer notifies the Bank to the contrary in writing, the Customer is legally and beneficially entitled to the Account and not holding the Account as agent for any person(s);
- (b) on notification that the Customer is an intermediary for other persons,
  - (i) the Bank may require, and the Customer agrees and undertakes to provide, verification of the identity of the beneficiary and such other information as the Bank may require, including but not limited to certified true copies of any authorisation to act or documents that may be required for the purposes of verifying the information provided by the Customer, which copies may thereafter be retained by the Bank;
  - (ii) the Customer further declares and certifies that the necessary "know-your-customer" checks have been conducted including but not limited to the identity, existence, address and nature of the business of the beneficiary, it being confirmed by the Customer that the funds are from a lawful source of activity and not unlawful activity (as defined under the Anti-Money Laundering and Anti-Terrorism Financing Act 2001("AMLA"));
  - (iii) it is further hereby clearly agreed and understood that the provision of details of the Customer's beneficiary shall not make the Customer's beneficiary a client of the Bank and the Bank shall be entitled to hold the Customer as the principal.

**17. Compliance with Applicable Laws, AMLA and Guidelines**

Notwithstanding paragraph 14 hereof, the Customer hereby agrees and undertakes irrevocably and unconditionally that:

- (a) the Customer shall advise the Bank forthwith in writing of any change to the particulars set out in the Application Form;
- (b) the Customer shall disclose and furnish to the Bank any information required or deemed necessary and to the satisfaction of the Bank in a timely manner within the period specified by the Bank, whether or not for purposes of complying with laws, rules, regulations, directives and guidelines of Bank Negara Malaysia, the Securities Commission and or given, made or established by the Bank;
- (c) ) all necessary authorisation and approvals required for the bank to open and maintain the Account have been obtained by the Customer;
- (d) the entering and performance of the transaction contemplated herein shall not violate any laws, rules or regulation and shall continue to observe all laws and regulations;
- (e) the monies or funds herein are neither obtained from any unlawful source nor relate to any unlawful activities as defined under AMLA;
- (f) pending receipt of information by the Bank from the Customer and until received and verified thereof to the satisfaction of the Bank and or the relevant authorities, the Bank shall neither be obliged to proceed with any transactions nor instruction relating to the monies, funds or securities (“**Assets**”) given by the Customer and which is already in the possession of the Bank and the Bank shall be entitled (and authorised) to retain the Assets for the time being; any Assets requested to be returned to the Customer shall be returned to the Customer after the Bank receives satisfactory clearance from the relevant authorities;
- (g) in no event shall the Bank or companies within the AmBank Group of Companies be liable for any direct, indirect, consequential or any losses whatsoever or howsoever arising or by reason of the Bank’s exercise of its duties under the laws for the time being in force, in particular but not limited to its statutory duties under AMLA;
- (h) the Customer further agrees to comply with all policies, procedures, guidelines, rules, directives and or instruction of whatsoever nature presently and from time to time issued, given made and or established by the Bank;

**18. Disclosure of Information**

The Customer acknowledges and agrees that the Bank may disclose any information and/or document pertaining to the Customer, the Account or services herein to:

- (a) the relevant units/departments/companies within the AmBank Group;
- (b) any person (i) who is a legal, accounting, auditing or other advisor providing services to the Bank or (ii) pursuant to the processing or management of data relating to the Account;
- (c) Bank Negara Malaysia, the Securities Commission or such other authority having jurisdiction over the Bank;
- (d) In the event the Customer instructs the Bank to transmit the proceeds or any part of the proceeds whether with interest or otherwise to a recipient holding an account with another financial institution, the financial institution with whom the recipient’s account is held to facilitate the transmission or the processing of the transaction effected or to be effected.

**19. Indemnities**

(a) The Customer shall indemnify and keep indemnified the Bank for all losses, costs, damages, demands, actions, including legal fees and costs (on a full indemnity basis) howsoever suffered or incurred by or which may be brought against the Bank:-

- (i) as a result of relying, acting, omitting, refraining, deferring or delaying to act upon instructions given in the manner under Paragraph 18 hereof;
  - (ii) in connection with the enforcement exercise and/or protection of any of the Bank’s rights hereunder and the provision of any services or facilities to the Customer;
  - (iii) arising from any breach of the Customer’s obligations, undertakings or any terms contained herein; or
  - (iv) arising out of the holding/dealing/disposal/delivery of the or anything lawfully done by the Bank’s agent.
- (c) This indemnity shall survive the termination of this relationship.

**20. Instructions**

- (a) The Customer hereby unconditionally authorises the Bank to rely on, accept and act pursuant to any instruction:
  - (i) whether in writing or given by telex, facsimile or electronic transmission if given or purporting to be given by an Authorised Signatory; or
  - (ii) given orally over the telephone if given or purporting to be given by or under the instruction of an Authorised Signatory, but so that the Bank is not obliged to act on oral instructions given by telephone and may request information which confirms the identity of the relevant Authorised Signatory.
- (b) The Bank may request clarification from the Customer in relation to an instruction which is ambiguous, and shall not be obliged to act on an ambiguous instruction pending receipt of clarification in a form acceptable to the Bank.
- (c) The Bank may (but shall not be obliged to) give to the Customer written or electronic confirmation of the terms of each instruction received by the Bank (as soon as reasonably practicable after receipt) and confirmation as to whether the Bank has acted or refused to act in accordance with the instruction, but the Bank shall not be liable for failing to give any such confirmation.
- (d) The Bank may (but shall not be obliged to) record all communications between itself and the Customer and, in the event of a dispute as to the content of a communication, the Customer agrees that any such recording shall be conclusive evidence of the content of the communication.

**21. Fax Instructions**

- (a) The Bank is unconditionally authorised to accept any correspondences, notices or instructions given by the Customer in writing by facsimile transmission ("Fax Instruction") and further, to rely and act in good faith in accordance with the Fax Instructions without inquiry as to authority, identity of the person so instructing or the authenticity of the original document so transmitted and of the purported signatories thereon.
- (b) Without prejudice to the foregoing, the Bank may at its sole and absolute discretion,
  - (i) verify the authenticity or validity of the Fax Instructions received by the Bank; or
  - (ii) act, omit, refrain, defer, or delay to act on any such Fax Instructions for any reasons whatsoever;and the Bank shall not be liable for any consequences of whatsoever nature arising from or due to events as described in this paragraphs above.
- (c) The authority given herein shall remain in full force and effect until the Bank receives from the Customer, written notice to the contrary (the "notice") PROVIDED ALWAYS THAT notwithstanding such notice, the Bank shall be entitled to continue to rely on and/or act in accordance with the authority given herein for a period of thirty (30) days from the day of the receipt of the notice and to simultaneously therewith act in accordance with the notice AND the Customer hereby discharge the Bank from any and all liability for anything done or omitted to be done in connection therewith and further hereby irrevocably and unconditionally agree and undertake to indemnify the Bank in the manner set out in paragraph (c) and (d) hereof in respect of any act performed by the Bank in accordance with the terms hereof.

**22. Severability**

If any provision under the conditions becomes illegal, invalid or unenforceable in any respect under the law, the validity legality or enforceability of the remaining provisions shall not in any way be affected or impaired.

**23. Legal Advice**

The Customer hereby confirms, represents and warrants to the Bank that in the execution and delivery of these conditions, the Customer has sought, obtained and relied upon its own legal advice and has not relied upon any representation, statement or advice from the Bank, its officers or agents and the Customer hereby acknowledges that the Bank had accepted and agreed to be bound by these conditions on the basis of and in full reliance upon the aforesaid confirmation, representation and warranty.

**24. Successors Bound**

These conditions shall be binding upon the successors-in-title of the Bank and the successors-in-title of the Customer or personal representatives as the case may be (if a body corporate).

**25. Governing Law and Jurisdiction**

The terms and conditions herein shall be governed by and construed in accordance with the laws of Malaysia and the Customer hereby agrees to submit to the exclusive jurisdiction of the Courts of Malaysia.

**26. Other Conditions Applicable to Foreign Currency Placements**

- (a) With the exception for overnight foreign currency placements (where the interest rate applicable will be determined by the Bank at its absolute discretion), interest rate for foreign currency placements is fixed 2 Business Days prior to each placement for each of such placement/transaction to be done for value spot ie 2 Business Days ahead.
- (b) With the exception for overnight foreign currency placements (which will be renewed automatically on each expiry (unless otherwise terminated by the Customer), unless written instructions are received at least 2 Business Days before a foreign currency placement matures, the Bank may (but shall not be obliged to) renew on maturity for a further same period as the immediate preceding placement period at such interest rate and upon such terms and conditions as the Bank may deem fit from time to time.

For the purposes of this condition, a "Business Day" means a day (other than Saturday, Sunday and public holidays) on which banks in Kuala Lumpur, Malaysia and the principal financial centres for the relevant foreign currency transactions are open for business.

- (c) Premature withdrawals whether in part or in full is not permitted UNLESS the Bank is compensated for all losses (including but not limited to the replacement cost of the deposit) suffered by it as a result of the premature withdrawal.