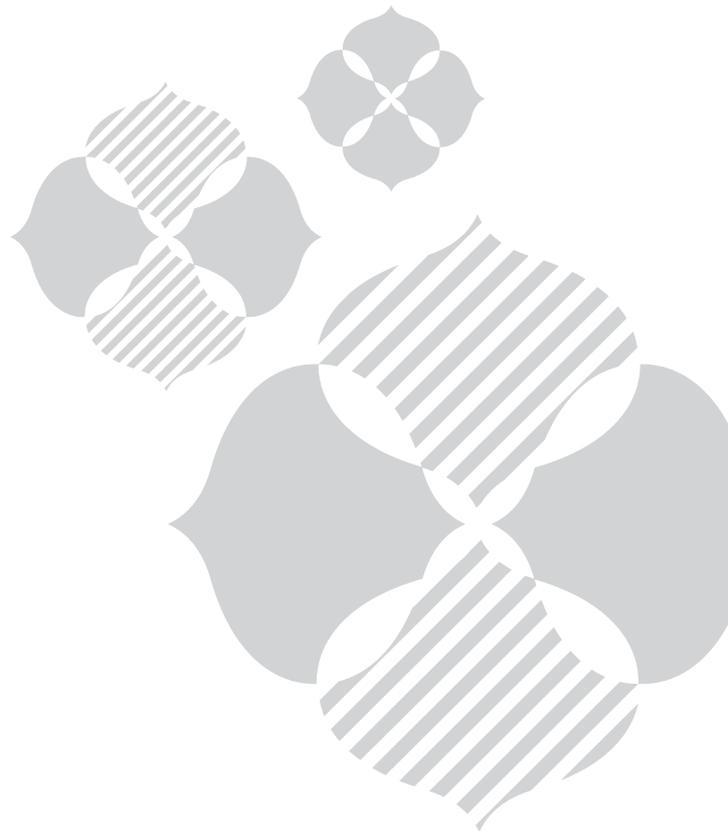


ASPIRASI 4 (CERTIFICATE OF DEPOSIT) Terms and Conditions



BIBD ASPIRASI 4 (CERTIFICATE OF DEPOSIT) TERMS AND CONDITIONS

These terms and conditions (“Terms”) are to be read together as a whole with the General *Wakalah* Terms and Conditions of Deposit Products, BIBD Aspirasi Reward Program Terms and Conditions and any amendments or variations to the said terms and conditions as well as any other applicable terms and conditions as shall be notified by Bank Islam Brunei Darussalam Berhad (“BIBD”) to you from time to time.

1. BIBD Aspirasi (Certificate of Deposit)

- 1.1. The BIBD Aspirasi (Certificate of Deposit) (“Certificate”) issued by BIBD, is a deposit scheme (“Deposit Scheme”) for you to participate in and potentially earn annual profit.
- 1.2. It is an open-ended Deposit Scheme which you can redeem at any time subject to the Terms herein.
- 1.3. The Certificate is based on the Islamic principle of *Wakalah* whereby you appoint BIBD as the non-exclusive Wakil (“Agent”). We will use the deposit in the Deposit Scheme to invest into various identified Shariah compliant transactions.
- 1.4. As a participant of the Deposit Scheme, you may be entitled to receipt of an Annual Profit Payment. However, as the Certificate is based on the concept of *Wakalah*, the actual profit may only be determined on the Annual Profit Payment Date depending on the return on the investment.

2. Eligibility

- 2.1. The Deposit Scheme is open to all new and existing BIBD customers of 18 years and above.
- 2.2. If you are below the age of 18, you will need to open a joint account with your parent or legal guardian to participate in the Deposit Scheme.
- 2.3. Foreign citizens holding valid work and student permits are eligible for participation in the Deposit Scheme.

3. Account Opening

- 3.1. New customers are required to open either a Savings or Current Account (“CASA”) with us to facilitate the crediting of the profit earned.
- 3.2. The account can be opened either in your sole name or jointly with another individual.

4. Participation in the Deposit Scheme

- 4.1. You can participate in the Deposit Scheme by applying at any of our branches or through BIBD NEXGEN Wallet or Online.
- 4.2. For applications through our branches, you are required to produce your identity card or passport.
- 4.3. Upon successful subscription, you will be issued with a certificate to evidence your participation in the Deposit Scheme. For avoidance of doubt, certificate means a physical certificate or e-Certificate.
- 4.4. The certificate sets forth the name of the participant, the date of issuance, amount and serial number.
- 4.5. The certificate must not be tampered with, modified or reproduced in any form or manner. If we discover or have reason to suspect/believe that the certificate may have been tampered with or modified, we are at liberty to cancel the certificate forthwith without notice to you and may cancel your subscription in the Certificate.
- 4.6. The information stated on the certificate is conclusive unless the Bank notifies you of any rectification of details within twenty-one (21) days of the date of issuance of the certificate.

5. Appointment of Agent and Agency Fee

- 5.1. Under the *Wakalah* Concept, you appoint us as the non-exclusive Wakil (“Agent”) and authorize us to deal with and/or invest the whole or any part of any monies standing to your credit in your account as we deem fit provided that all such investments are in compliance with Shariah principles.
- 5.2. As the Agent, we are entitled to an Agency Fee and we have the sole discretion to waive or impose such fee(s).

6. Fees and Charges

- 6.1. You acknowledge that there are fees and charges imposed in connection with the Deposit Scheme (“Fees”).
- 6.2. The Fees can be viewed vide the Bank’s Schedule of Tariffs and may be subject to change from time to time. The Bank will keep you notified of any changes in the fees.

7. Indicative Profit Rate

- 7.1. Subject to the performance of the investment, the Certificate will earn an Indicative Profit Rate payable on every 31st August of each year of the holding of the Certificate subject to the Certificate meeting the minimum holding period as stated in Clause 10.1 (“Annual Profit Payment Date”) or any other date as may be varied and notified by the Bank from time to time.
- 7.2. The profit will be credited into your CASA Account.
- 7.3. The Bank will disclose the Indicative Profit Rate of the Certificate on the Bank’s website at www.bibd.com.bn or you may call our Contact Centre at 2238181.

8. Profit Entitlement and Distribution

- 8.1. The Bank will collect any return from the investments (“Return on Investment”).
- 8.2. In the event that the Return on Investment is higher than the indicative return, the Bank will distribute the principal amount and indicative return.
- 8.3. You acknowledge that if the Return on Investment is lower than the indicative return, you may receive the principal amount and actual return, if any.
- 8.4. Subject to there being no early redemption on the Periodic Return Payment, the Bank may pay the profit.
- 8.5. On the Redemption Date the Bank may distribute your principal and profit, if any.
- 8.6. You agree that any amount that the Bank earns in excess of the indicative profit rate will be retained by the Bank as *Ju’alah*, that is, commission.

9. Minimum and Maximum Amount

- 9.1. The minimum initial deposit and the minimum holding of the Certificate is B\$ 50.00.
- 9.2. There is a maximum deposit holding per customer which is B\$350,000.00.
- 9.3. Notwithstanding clause 9.1 and 9.2 above, the Bank has the sole discretion to amend or vary the minimum or maximum amount in respect of the Certificate.

10. Minimum Holding Period

- 10.1. The minimum holding period to be eligible for the Annual Profit Payment is one hundred and eighty (180) days.
- 10.2. The Bank has the right to amend, modify or vary each of the minimum holding period from time to time with notice to you.

11. Redemption

- 11.1. In order for you to receive the Profit Payment you must hold the Certificate until Annual Profit Payment Date of the year and the minimum holding period must be 180 days or more.
- 11.2. In the event that you redeem the Certificate before the Annual Profit Payment Date for that particular year, you will only receive the principal amount subject to the performance of the investment.
- 11.3. The Bank may allow you to make partial redemption of the Certificate.
- 11.4. In order to redeem the Certificate, you can visit our designated Branch counters or call our Contact Centre at 2238181.

12. Lost or stolen physical certificate

- 12.1. You are wholly responsible for ensuring the safe custody of the physical certificate at all times. You are required to notify the Bank in writing if the physical certificate is lost or stolen.
- 12.2. Replacement of a lost physical certificate may only be done at the designated branch counters subject to payment of the Replacement Fee for issuance of a new physical certificate.

13. Your Information

- 13.1. You must ensure that all your personal information which you provide us is complete, accurate and correct at all times.

- 13.2. You must notify us immediately if there is any change in the information submitted to us.
- 13.3. We are not responsible or liable for any communications which we send to you to an incorrect or outdated address.
- 13.4. You authorize to the Bank to disclose your personal information or information in connection with your participation in the Certificate to any of our subsidiaries, affiliates and authorized personnel who have a need to know such information, any enforcement agencies or regulatory authorities or if compelled by law without further notice to you.

14. Amendments

- 14.1. You acknowledge that we have the sole discretion to vary, add to, delete or amend any of these Terms by giving you prior notice by posting on our official website at www.bibd.com.bn or at our Branch or in any manner that we choose.

15. Collateral

- 15.1. We may consider your Certificate as a collateral or security for your financing, subject to the minimum amount requirement for specific financing products:
 - 15.1.1. For a security against credit card facility, the minimum requirement is B\$ 500 or any amount determined by the Bank;
 - 15.1.2. For a security against Naqd facility, the minimum requirement is B\$ 3,000 or any amount determined by the Bank;
 - 15.1.3. In the event of default of the banking facility(ies), we shall have the right to set off from you to settle any outstanding due to us.

16. Indemnity

- 16.1. Except for the Bank's gross negligence or willful misconduct, you agree to indemnify and hold harmless the Bank against any losses, liabilities, damages and expenses which may be incurred or suffered by the Bank arising from any/all claims, demands, actions or proceedings which may be brought against the Bank for all acts or omissions carried out by the Bank in connection with the Certificate including the following:
 - 16.1.1. acting or carrying out any instructions purportedly given to us pursuant to these Terms whether or not such instructions are unauthorized, inaccurate or incomplete;
 - 16.1.2. in connection with our preservation or enforcement of our rights under these Terms or as a result of any non-compliance of these Terms or of such other applicable terms and conditions by you;
 - 16.1.3. in connection with any action taken by any party against you or any accounts or the Certificate for any reason whatsoever;
 - 16.1.4. in connection to any involvement by us in any proceedings of whatsoever nature for the protection of or in connection with the Certificate or the relevant accounts;
 - 16.1.5. in connection with us having to effect changes to the Terms or any matters in connection with the Certificate to comply with any existing or new regulations or regulatory requirements.

17. Governing law

- 17.1. These terms shall be governed by the Laws of Brunei Darussalam and the Courts of Brunei Darussalam shall have exclusive jurisdiction to hear or determine any disputes pertaining hereto.

18. Mode of communications

- 18.1. We may at our discretion, deliver any notices or communications to you in connection with the Certificate by any of the following modes of communication:
 - 18.1.1. by post either registered, or ordinary or delivered by hand or left at your last known address in our records;
 - 18.1.2. by hand to your chosen address, we will treat it as if you have received it on the date on which we delivered it;
 - 18.1.3. by posting the notice or communication on our official website at www.bibd.com.bn;
 - 18.1.4. by electronic mail to your last known e-mail address in our records;
 - 18.1.5. by displaying the notice at our Branches;
 - 18.1.6. Radio or television broadcast or any other form of media communication acceptable to us;
 - 18.1.7. by facsimile to your last known facsimile number in our records.

- 18.2. The notice or communication will be deemed to have been received by you on the day it was so delivered, on the day following such posting or on the day such display, publication or broadcast was made.
- 18.3. We will not be responsible for any delays in the delivery of the notices or communications.

19. General Provisions

- 19.1. In the event that this document is translated into different languages and there are inconsistencies between the English language version and any translation, the English version shall prevail at all times.
- 19.2. Notwithstanding Clause 11 hereinabove, we reserve the right to cancel, terminate or suspend the Certificate by giving ninety (90) days' notice without assigning any reason whatsoever. Upon the expiry date of such notice, all deposited funds will be credited into your designated CASA and is subject to the prevailing counter rates.
- 19.3. We reserve the right at our reasonable discretion to vary, delete or add to any of the Terms from time to time with notice to you.
- 19.4. In the event of death or if you are declared legally incompetent, certain documents must be presented to us before the funds in the account can be paid out and the account closed. These documents may include a certified copy of the death certificate, letter of administration and any additional documents may be required depending on the ownership of the account. If it is a joint account, the funds will be paid to the survivor of the account.
- 19.5. Each provision of the Terms is several which means that should any individual provision become invalid or contravene any applicable legislation or regulatory requirement the relevant provision will be deemed to be deleted from the Terms and will have no force or effect. But the remaining provisions shall remain in force and effect.
- 19.6. If we are unable to perform any of our obligations under these Terms due to any reason beyond our control including but not limited to earthquake, fire, flood, natural disaster, civil disturbances, industrial disputes, any failure or disruption to telecommunications, internet, electricity, water, fuel supply or any circumstance in the nature of a force majeure that prevents us from performing our obligations under these Terms, we will not be in any way liable for any failure of performance or for any inconvenience, loss, injury and damages or incurred by you directly or indirectly as a result thereof.
- 19.7. You may not transfer or assign any of your rights or obligations under the Terms to anyone else without our prior written permission.
- 19.8. In the event of any conflict or inconsistency between any of the provisions of this Terms and the provisions of the previous Terms, the provisions of this Terms shall prevail and supersede the previous Terms.
- 19.9. Words importing number only includes the plural number and vice versa.
- 19.10. These Terms shall be binding upon the representatives, assigns and successor in title, liquidators and receivers of you and us respectively.
- 19.11. In the event of any inconsistency between these Terms and any brochures, marketing or promotional materials relating to BIBD Aspirasi 4, these Terms shall prevail.
- 19.12. In this context:-
 - BIBD, the Bank, We, Us means Bank Islam Brunei Darussalam Berhad.
 - You, Your means the Customer.
 - Certificate shall also include e-Certificate.
 - BIBD Aspirasi 4 means BIBD Aspirasi.

20. General Declarations

- 20.1. You understand and agree that we may disclose information about your account and your conduct of your account to other banks and credit bureaus when asked for such information and in accordance with the provisions of our General *Wakalah* Terms and Conditions of Deposit Products.
- 20.2. You understand your rights and duties under the Terms.
- 20.3. You have read, understood and agree to be bound by these Terms.

Bruneian at Heart

