

TAIB TERMS AND CONDITIONS

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Part A - General Terms and Conditions

1. All Al Wadiah Savings Account(s) maintained by Customers with **Perbadanan Tabung Amanah Islam Brunei** (“**Perbadanan TAIB**”) shall be governed by and subject to the following Terms and Conditions:-

1.1. Interpretation

(i) In these presents, unless the context otherwise requires it or unless expressly stated otherwise:-

“Account(s)” means any form of savings, deposit or other accounts in local and/or foreign currencies (to be referred to as “Al Wadiah Savings Account”, “Tekad Haji” respectively or accounts by any other name or howsoever called and collectively known as the “Account(s)”). References to “Account(s)” may mean one or more accounts from time to time maintained with Perbadanan TAIB.

“account mandate” is a reference to these Terms and Conditions, including the Specific Terms, the application form (*membuka akaun*) for opening an Al Wadiah Savings Account(s), the signature card (*kad tandatangan*) and such other document(s) and/or forms that is prescribed or required by Perbadanan TAIB for the opening and/or operation of the Account(s) and/or for the services from time to time and “mandate” shall be read accordingly.

“Advice” means the Debit and Credit Advice where customers receive from Electronic Banking Services, where the payment remitter will receive the debit advice and the payment receiver will receive the credit advice.

“Al Wadiah Savings Account(s)” means the savings account(s) in accordance with the Islamic principles of Al **Wadiah Yad Ad Dhamanah** called by its generic name of **“Al Wadiah Savings Account”** and under which, specific types of Al Wadiah Savings account(s) may be offered to Customers from time to time and includes the services provided by Perbadanan TAIB relating to such Al Wadiah Savings Account(s) subject to modifications thereto and **“account”** shall be read accordingly. Where a Customer has more than **one (1) such** account, it shall include a reference to any one or all of them as the case may be.

“Al Wadiah Yad Ad Dhamanah” means that –

- (a) The Customer places a cash deposit in the Al Wadiah Savings Account(s) for purpose of safe custody only of the deposited amount and consents to Perbadanan TAIB utilizing the deposit or any part thereof in the carrying on of Perbadanan TAIB’s businesses or activities or any part thereof

according to its principal and objects as laid out in the Perbadanan TAIB Act;

- (b) Perbadanan TAIB accepts the deposit of the Customer for safe custody without imposing any fee (*except those that are specifically mentioned herein*) and guarantees the return of the deposit or any part thereof on demand;
- (c) Perbadanan TAIB is entitled to keep all profits earned from the use of the Customer's deposits and it bears all losses arising therefrom;
- (d) Perbadanan TAIB may, at its discretion and from time to time, give to the Customer such amount as hibah from the net profits earned by Perbadanan TAIB through use of the deposit.

- “amount due”** means any sums due and owing by the Customer to Perbadanan TAIB and which entitles Perbadanan TAIB to deduct such sums from any of the Customer's Account(s) from time to time without prior notification to the Customer.
- “association”** means an association of persons and includes registered society registered under the Societies Order, 2005, or under the Cooperatives Societies Act, Cap. 84.
- “authorized person”** means, the Customer and/or any one or more persons authorized by the Customer to give any instructions, effect a transaction and/or to operate the Account(s) for and on behalf of the Customer together with limits on such authority as the case may be.
- “Board of Directors”** means the Board of Directors of Perbadanan TAIB.
- “Business Day”** means any calendar day other than Saturdays and Sundays, gazetted public holidays and bank holidays.
- “Corporation”** means any body corporate formed, incorporated or existing in Brunei Darussalam or outside Brunei Darussalam but does not include:-
- (i) any body corporate incorporated in Brunei Darussalam which is by notification of Gazette declared to be a public body or agency of the Government or a body corporate which is not incorporated for commercial purposes;
 - (ii) any corporation sole;
 - (iii) any cooperative society;
 - (iv) any registered trade union.
- “Customer”** means the person or, if more than one, the persons who is accepted by Perbadanan TAIB to open any Account(s) and includes its respective personal representatives, successor-in-title and permitted assigns, and includes a reference to a single or joint account holder.

- “Dormant”** means account where there has been no financial activity for 60 months / 5 years. For the avoidance of doubt, financial activity includes withdrawal of cash at a branch or ATM, payment in by cheques or ATMs.
- “e-Statement”** means the monthly statement that can be viewed and downloaded electronically from Electronic Banking Services.
- “firm”** means a firm registered under the Business Names Act, Cap. 92 and includes a sole proprietorship and a partnership.
- “hibah”** means a non-binding unilateral voluntary *gift* which the Board of Directors may resolve to award and in such amount and out of such part of its net profits as it may decide from time to time at its absolute discretion but without being obligated to.
- “Minimum balance”** means the credit balance standing in the Account(s) which is a sum not below the amount prescribed by Perbadanan TAIB from time to time and until otherwise notified is the amounts specified in the Specific Terms for each type of Account(s) respectively.
- “minor”** means a person who has not attained the age of **eighteen (18) years** of age on the date the Account(s) is opened.
- “modify”** includes to amend, delete, replace, add to, vary, supplement, change, substitute whatsoever which may be done from time to time, and ‘**modification**’ shall be read accordingly provided always that such modifications shall not contravene Syariah principles.
- “Self Service Terminal”** means the Automatic Teller Machine (ATM), Cash Deposit Machine (CDM), Multi Functional Machine (MFM) and Cash Recycling Machine (CRM), installed by Perbadanan TAIB at various locations from time to time for the provisions of services and the use of which are governed by these Terms and Conditions.
- “services”** means services provided in connection with the Account(s) and such other services which Perbadanan TAIB may from time to time provide to the Customer including, the **Electronic Banking Services** and which shall be subject to such limits, restrictions and/or requirements as Perbadanan TAIB may from time to time require and “**service**” shall be read accordingly.
- “service charge”** includes administrative charges and such charges, rates, commission, fee or other payments imposed by Perbadanan TAIB from time to time for offering or providing a service or carrying out the instructions of and/or account functions for the Customer and/or for issuance of replacement of any PIN, Passbook, password, code, the ATM card, other cards or items which service charge shall be an amount due.

- “service items”** includes the Passbook, PIN, ATM card, password, code, instructions of use and any other cards or items issued by Perbadanan TAIB to an authorized person for use with the AI Account(s) and/or the services and all of which are to be treated as confidential and for sole use of the authorized person to whom it was issued or given.
- “Specific Terms”** means the specific terms and conditions applicable to each type of the Account(s) respectively stated in **Part B** herein.
- “Terms and Conditions”** means these terms and conditions stated in **Part A** herein including the Specific Terms and any modifications thereto from time to time and in the event of any inconsistency between the Terms and Conditions and the Specific Terms, the Specific Terms shall prevail.

(ii) **Definitions**

- (a) **“person”** includes an individual, a firm and a body corporate or unincorporated;
- (b) **“and/or”** wherever the words *“and/or”* is used it shall be deemed to include the words **“as the case may be”** immediately after those words;
- (c) **“include”** whenever this expression is used, it shall be deemed to include the words **“without limitation thereto”**;
- (d) **“discretion”** where this expression is used, it shall be deemed to include the words **“and without need to give any reason therefore”**
- (e) the singular shall include the plural and vice versa;
- (f) the masculine gender shall include the feminine gender and vice versa.

1.2 **Availability/ Variation/ Modifications**

Perbadanan TAIB reserves the right to add, revise, amend or cancel in whole or in part any of the products and services (including the transaction types, withdrawal or transaction limits, services, features and facilities) provided to Customer and the terms and conditions pertaining to the products and services hereunder. Any such addition, revision, amendment or cancellation will take effect and become binding on the Customer from such time as when the same is notified by Perbadanan TAIB in any manner it deems fit notwithstanding the fact that the Customer’s attention may not have been caught by the said notifications.

2. Account opening

- (i) Agreement to be bound by the Terms and Conditions

By signing Perbadanan TAIB's application form, a Customer is deemed to have read the Terms and Conditions governing the Account(s), has understood the same and agrees to be bound by the same thereby.

- (ii) Completion of application form(s)

To open any Perbadanan TAIB Account(s), the Customer is required to –

- (a) complete and sign the relevant application form for opening the Account(s); and
- (b) sign the relevant signature card; and
- (c) furnish such other information and particulars as may be required by Perbadanan TAIB;
- (d) do all such things and produce such documents as Perbadanan TAIB may require in form and substance acceptable to it and to its satisfaction.

3. Operations

- (i) The minimum initial deposit and Minimum Balance must not be or fall below the prescribed amount for each type of Account(s) as specified in the Specific Terms.
- (ii) Deposits may only be placed in such manner as may be determined by Perbadanan TAIB from time to time.
- (iii) Perbadanan TAIB may at its sole discretion refuse to accept any cheque, cash or other instrument for deposit.
- (iv) Deposits represented by cheques (including marked cheques), drafts and all other instruments deposited with Perbadanan TAIB shall not be available for withdrawal until the proceeds thereof have been received by PerbadananTAIBin cleared funds. Perbadanan TAIB reserves the right to debit such credited amount from the Account(s) if the cheques, drafts and such other instruments are dishonored, or to revise the amount credited in the event that the payment received by Perbadanan TAIB on such cheques, drafts and such other instruments is less than the amount credited into the Account(s).
- (v) Dishonored cheques and other instruments are subject to a service charge and the same may be asked to be collected at any Perbadanan TAIB branches or to be returned by post to the Customer at Customer's own risk and expense.

- (vi) Perbadanan TAIB reserves the right to debit any credited amount from the Account(s) even after Perbadanan TAIB receives payment, if the corresponding paying bank, financial institution or any agent should at any time claim refund or repayment of such amount on any ground (whether or not disputed), including the ground that the cheque, draft, money order, telegraphic transfer or other payment instruction or instrument was void, invalid or fraudulently issued, or in any other circumstances whatsoever resulting in the amount of such cheque, draft, money order, telegraphic transfer or other payment instruction or instrument or any part thereof being subject to an actual or potential claim for repayment or refund by any party.
- (vii) Perbadanan TAIB has the right to reverse any entry, demand, refund and/or debit any Account(s) of the Customer with Perbadanan TAIB for any overpayment into the Account(s) arising from any form of errors or omissions. We may also prevent the Customer from using the amount of the disputed/mistaken payment if we reasonably believe it was deposited by mistake whilst we investigate further. Further, if the deposit/ payment was made as a result of fraud, Perbadanan TAIB reserves the right to deduct the Customer's Account(s) at any time.
- (viii) Perbadanan TAIB has the right to adjust the Account(s) to correct any erroneous entry or omission. Perbadanan TAIB may at any time rectify errors or omissions in any advice/ statement/ Passbook and any advice/ statement/Passbook so rectified shall be binding on the Customer.

4. Deposits & Withdrawals

- (i) All deposits and withdrawals from any of Perbadanan TAIB's Account(s) must comply with the procedure stipulated by Perbadanan TAIB from time to time and until otherwise notified shall be performed by the Customer as follows :-

Deposits

- (a) completing the prescribed deposit form;
- (b) presentation of identity card and/ or Passport, if required; or
- (c) presentation of the Passbook, where necessary.

Withdrawals

- (a) completing, and the requisite authorized person(s) signing, the withdrawal form together with, if a firm, corporation or society, the requisite chop of the entity;
- (b) the Account(s) must be in credit in an amount sufficient to comply with the Customer's withdrawal instructions;
- (c) all transactions for withdrawals must be signed by the authorized person personally and Perbadanan may require the presence of the authorized person and produce

suitable identification (which may include either identity card, passport or any other form of identification document) satisfactory to it.

- (d) presentation of the Passbook in acceptable form, if required.
- (ii) The signature of the authorized person(s) must closely resemble the specimen signature(s)/ chop(s) kept by Perbadanan TAIB.
- (iii) Any payments made by Perbadanan TAIB to a person producing a withdrawal form purporting to be signed by the requisite authorized person(s) and, if a firm, corporation or society, chopped, shall have the same effect as if made to the Customer personally and shall, in the absence of negligence or willful default of the part of Perbadanan TAIB, absolve Perbadanan TAIB from all liabilities to the Customer or to any other party.

5. Closing account

- (i) The Customer may, at any time, notify to Perbadanan TAIB by filling up a closing account form of its intention to close the Account(s). Upon receipt of such written notice, the Account(s) shall be closed and be deemed to have been closed and no further transaction or activity shall be performed thereunder save for the payment of any amount standing to the credit of the Customer which is to be paid to the Customer and any amounts owing by the Customer to Perbadanan TAIB which shall be paid by the Customer.
- (ii) Where the Account(s) is recorded at nil balance, Perbadanan TAIB may at any time, at its discretion, close the Account(s).
- (iii) Upon closure of any of Perbadanan TAIB's Account(s):-
 - (1) The Account(s) and all services relating thereto shall also be terminated and all amounts owing by the Customer to Perbadanan TAIB will become due immediately;
 - (2) all outstanding instruction and transactions in relation to the relevant closed Account(s) and services will be deemed to have been cancelled by the Customer;
 - (3) the Customer shall immediately return all service items and such other documents relating thereto from the date of the closure of the Account(s) and shall cease to make use of the service items relating to the closed account and/or the services relating thereto;
 - (4) Perbadanan TAIB may discharge its liability to the Customer for any money in credit balance in the closed account(s) by returning the monies to the Customer:-
 - (a) if individual, to the individual account holder;
 - (b) if joint account, partnership, to the joint account holders.

- (iv) The Customer's obligation to pay all the service charge and all amounts owing to Perbadanan TAIB accrued up to the date of closure of the relevant Account(s) or termination of the service(s) which shall survive such closure or termination.

6. **Right to close, terminate, freeze, hold, withdraw or revoke any services**

- (i) Unless otherwise provided herein, Perbadanan TAIB may at any time at its discretion:-

- (a) close the Account(s) due to any non-compliance or any other reason; and/or

- (b) terminate, withdraw freeze, hold or revoke any service(s), in whole or in part,

provided that ordinarily not less than **seven (7) Business Days** prior notice has been given to the Customer except under exceptional circumstances, for example, where the Account(s) or service(s) is being used for criminal or suspected criminal or suspicious activities or we are ordered by regulatory or any enforcement governmental bodies to take certain actions or is not maintained in a manner satisfactory to Perbadanan TAIB, in such case, no prior notice will be given. The Customer shall not hold Perbadanan TAIB responsible for any loss or damage suffered thereby or arising out of it.

7. **Right to Debit**

The Customer authorizes Perbadanan TAIB to debit the Account(s) at any time for all amounts due and payable to Perbadanan TAIB or recoverable from the Customer without prejudice to the rights and remedies of Perbadanan TAIB against the Customer or any third party.

8. **Right of Lien, Set-Off and Combination of Accounts**

- (a) Without prejudice to the rights which Perbadanan TAIB may be entitled in law or at equity, Perbadanan TAIB shall be entitled (but shall not be obliged) at any time without prior notice, to combine or consolidate all or any Account(s) of the Customer, whether singly or jointly with any other person(s), and/or under whatever style, name or form (which include a firm), and to set-off any credit balances, in any one or more such Account(s) wherever situate, against any liabilities of the Customer or of any one or more of account holders on any Account(s) or services or in any respect whatsoever under whatever style, name or form, whether such liabilities be present or future, actual or contingent, primary or collateral, several or joint.

- (b) Further, insofar as any liability of the Customer to Perbadanan TAIB are contingent or future, Perbadanan TAIB's liability to the Customer to make payment of any sums standing to the credit of any of the Customers' Account(s) shall to the extent necessary to cover such liabilities be suspended until the happening of the contingency or future event. Perbadanan TAIB shall be entitled to exercise the rights

conferred hereunder if the Customer defaults in discharging any of the Customer's liabilities to Perbadanan TAIB or if any term herein is breached or threatened to be breached by the Customer for whatever reason. Perbadanan TAIB will inform the Customer promptly after exercising any right conferred herein.

9. Dormant Account

- (i) Perbadanan TAIB reserves the right to apply such service charge as determined at its sole discretion for Account(s) which are inactive ["Dormant"] for 60 months/ 5 years and impose additional requirements for the re-activation of the account(s).
- (ii) Perbadanan TAIB reserves the right to send the balance to the Autoriti Monetari Brunei Darussalam ("AMBD") as "Unclaimed Balances" if the Account continues to remain dormant for another year which in total means it has remained inactive for a total of 72 months/ 6 years.

10. Joint accounts / others

- (i) Where the Customer consists of more than one person, all the persons comprising the Customer (excluding a minor) shall be jointly and severally bound by the Terms and Conditions and be jointly and severally liable for all agreements, obligations, powers, authorities and liabilities in connection with the Account(s).
- (ii) In the event of death of a joint account holder (except in the case of joint accounts designated as trust or executors' accounts), the amount standing to the credit of the joint account shall be held for the benefit and to the order of the survivor(s) subject to the survivor(s) producing necessary document *unless otherwise stated in the Account(s) Application Form of Perbadanan TAIB*. This is subject to the prior rights of Perbadanan TAIB in respect of such funds arising out of any lien, charge, pledge, set-off or any other encumbrance or any claim or counterclaim, actual or contingent or otherwise, as well as to take such steps as it deems desirable (including making payment(s) into a court) in relation to the credit balance. Any payment made by Perbadanan TAIB to such survivor(s) or to a court shall constitute complete discharge of Perbadanan TAIB's obligations binding on all the account holders and their personal representatives and successors.
- (iii) If Perbadanan TAIB receives actual notice that any person constituting the Customer has (1) individuals and firms: died, become bankrupt, insolvent, insane or otherwise mentally disabled, and (2) corporations: is in liquidation, has passed a resolution for winding up or receiver and/or manager, judicial manager or other similar officer is appointed, Perbadanan TAIB shall be entitled to freeze or suspend operations of the Account(s) and refuse access to the funds therein and/or the services, without liability to the Customer or any other person pending:
 - (a) in the case of death of a single account holder Customer, the appointment of a lawful administrator or executor of the estate;

- (b) in case of bankruptcy of an individual Customer or any one of the joint account holders, the appointment of the bankrupt's receiver or trustee;
- (c) in case of insanity or mental disability of an individual Customer or any one of the joint account holders, the appointment of a suitable person by the court to act on behalf of the insane or mentally disabled Customer;
- (d) in case of winding up of the Customer, the appointment of the liquidator or other similar officer.
- (iv) Where the Account(s) mandate provides for the operation of the Account(s) by all the account holders jointly, then if any one of the joint account holders becomes bankrupt or insolvent, the Account(s) can only be operated or closed by the joint signatures of the bankrupt joint account holder's trustee and the other joint account holder(s).
- (v) Notwithstanding anything herein contained to the contrary, Perbadanan TAIB may pay any money in accordance with an order or directive from the court and may on its own accord pay any money into court pursuant to the taking out of an interpleader summons.
- (vi) In the event any party to the joint account withdraws their mandate for the other(s) to operate the account. Perbadanan TAIB will be discharged from all liability arising from placing a hold on the account pending joint written instructions from all parties to the joint account.
- (vii) The customer agrees that in the absence of any directions to the contrary, all accounts subsequently opened shall be operated and dealt with upon the terms set out in the mandate given when first opening the account.
- (viii) Where any facility is granted a PIN (and any subsequent PIN) issued or created on a joint account (even where it was applied for by only one of the joint account holders), all joint account holders shall be jointly and severally liable.
- (ix) Any notice given to one Joint Account holder shall be deemed sufficient notice to all Account holders;
- (x) If the Perbadanan TAIB, prior to acting on instruction received from a Joint Account Holder, receives a contradictory instructions from another Joint Account Holder Perbadanan TAIB shall thereafter only act upon the instructions of ALL the Joint Account Holders;

11. **The Passbook/ e-Statements/ Advice**

- (i) Entries in the Passbook/ e-Statements/ Advice are not valid unless machine-printed by Perbadanan TAIB or otherwise bear the authorized signature(s) of Perbadanan TAIB's authorized officer(s). The Passbook/ e-Statement/ Advice is for reference only and is not

conclusive as to the current balance of the Account(s) since deposits or withdrawals (at the discretion of Perbadanan TAIB) may be made or charges may be debited to the Account(s) without production and updating of the Passbook/ e-Statement/ Advice.

- (ii) The Customer shall keep and safeguard the Passbook/ e-Statement/ Advice securely at all times. Perbadanan TAIB shall not accept responsibility for any loss caused by the Customer's negligence where any other person/ third parties obtains possession of the Passbook/ e-Statement/ Advice and fraudulently withdraws any sum belonging to the Customer from the Passbook/ e-Statement/ Advice or any other security devices (including ATM cards).
- (iii) Perbadanan TAIB may replace the Passbook/ e-Statement/ Advice with a new one if the Passbook/ e-Statement/ Advice is worn out or defaced subject to Perbadanan TAIB's current charges.
- (iv) The Customers shall **immediately notify** Perbadanan TAIB by filling in the Account Maintenance Form on the loss or destruction of the Passbook/ e-Statement/ Advice. Perbadanan TAIB may issue a new Passbook/ e-Statement/ Advice upon the production of such evidence (including a police report and statutory declaration of loss made) and execution of such indemnity letter as Perbadanan TAIB may require subject to Perbadanan's current charges.
- (v) The Customer may not, at any time, make or alter any of the records of transactions in the Passbook/ e-Statement/ Advice. If there shall be any inconsistency between the records found in the Passbook/ e-Statement/ Advice and those contained in the records kept by Perbadanan TAIB, the records kept by Perbadanan TAIB shall prevail.
- (vi) The Customer is, under these Terms and Conditions under an expressed duty:
 - (a) to check all entries in the Passbook/ e-Statement/ Advice;
 - (b) to report promptly to Perbadanan TAIB any irregularities, discrepancies, errors, omission, incorrect or inaccurate entries, or unauthorized or suspicious transactions, in the contents or entries therein;
 - (c) If Perbadanan TAIB does not receive from the Customer a written objection within **sixty (60) Business Days** of the date the entry was first made in the Passbook/ e-Statement/ Advice:
 - (1) the Customer shall be deemed conclusively:
 - (a) to have accepted, and shall be bound by, the validity, correctness and accuracy of the transaction(s)/ entries and the balance set out in the entry of the Passbook/ e-Statement/ Advice; and
 - (b) to have ratified or confirmed each and every one of the transactions represented by the entries set out therein;

- (2) the entry of the Passbook/ e-Statement/ Advice, as the case may be, shall as against the Customer be deemed conclusive evidence of the Customer's authorization to Perbadanan TAIB to effect the transaction(s) / entries set out therein against the Customer; and
- (3) the Customer shall have no claim against PerbadananTAIB however arising from, in connection with or as a result of any transaction/ entry referred to therein.

12. Telephone, Self Service Terminal, Electronic Instructions, SMS, Internet Banking, Mobile Applications

- (i) Perbadanan TAIB may, from time to time, provide certain transactions and/or services to be accessed via telephone, internet or other electronic means including, Self Service Terminal, SMS, Mobile Application, Internet Banking (on the Customer's mobile phone) (collectively "**Electronic Banking Services**") subject to such terms and conditions ("**Electronic Banking terms and conditions**") as Perbadanan TAIB may prescribe from time to time. Perbadanan TAIB will inform the Customer of the availability of Electronic Banking Services from time to time together with the Electronic Banking terms and conditions specific to access and use of the same.
- (ii) The existing Electronic Banking Services currently being provided by Perbadanan TAIB are as follows:-
 - (a) SMS;
 - (b) ATM;
 - (c) Internet Banking;
 - (d) Mobile Application.
- (iii) The Customer agrees that the access and use of Electronic Banking Services is subject to the following terms:-
 - (a) Customer authorizes Perbadanan TAIB to act on any instruction given, or purported to be given by the Customer or an authorized person via Electronic Banking Services without any further authority or confirmation from the Customer or any authorized person, or any further notice to or from the Customer, or any authorized person and without any inquiry by Perbadanan TAIB as to the authenticity thereof, regardless of the circumstances prevailing at the time of such instruction or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in terms of such instruction, and whether or not such oral or electronic instruction was made or given without the authority of an authorized person.

- (b) Instructions given by Electronic Banking Services means instructions given by an authorized person who can:
 - (1) quote the Account(s) number of any of the accounts to which the instruction relates;
 - (2) quote the personal identification number(s) (“**PINs**”) assigned by Perbadanan TAIB to the Customer or any of the authorized person(s) of any of the accounts to which the instruction relates; and
 - (3) at the discretion of Perbadanan TAIB, produce or quote such other information as may be requested by Perbadanan TAIB for verification.
- (c) Perbadanan TAIB may accept the digital signature of the Customer or any of the Authorized persons which is supported by a digital certificate tendered to Perbadanan TAIB. The Customer agrees that Perbadanan TAIB is entitled to consider such a digital signature to be the manual signature of the relevant person.
- (d) The Customer agrees that Perbadanan TAIB may presume that the information contained in a digital certificate issued by a certification authority or other body or organization as may be acceptable to Perbadanan TAIB is correct if the certificate was published in by the certification authority or other body or organization.
- (e) Instructions given by Electronic Banking Services may not be safe or secure and are sent entirely at the Customer’s own risk. The Customer agrees that Perbadanan TAIB will not be liable for any loss which the Customer may suffer in connection with Perbadanan TAIB acting in accordance with such instruction including on any oral instruction of a person who is not the Customer or an authorized person, or any written instruction transmitted by or through the Electronic Banking Services on a valid PIN or upon which any of the signatures has been forged or is otherwise unauthorized or the instructions may not have been issued by the Customer or an authorized person.
- (f) Perbadanan TAIB may record telephone instructions by writing and/ or tape recording and/or any other method, and the Customer hereby agrees that a note/ tape recording made by or on behalf of Perbadanan TAIB of any oral instruction or, as the case may be, a copy of any instruction transmitted by or through the Electronic Banking Services, shall be conclusive and binding evidence of such oral instruction or internet/ electronic instruction, as the case may be, provided always that Perbadanan TAIB shall not be obliged to cause any of its officers to make any note/ tape recording of any telephone instruction and the failure to make such note/ tape recording shall not in any way affect the authorization herein contained or prejudice the rights of Perbadanan TAIB under these Terms and Conditions or be construed adversely against Perbadanan TAIB.
- (g) The Customer may give written notice to Perbadanan TAIB to cancel the mode of giving instructions through any Electronic Banking Services. Perbadanan TAIB may

terminate without prior notice, the arrangement of accepting instructions given through any Electronic Banking Services.

- (h) The Customer understands that due to unpredictable traffic congestion, openness and public nature of the modes of communication via Electronic Banking Services and/or due to other reasons, the Electronic Banking Services may not be a reliable medium of communication and that such unreliability is beyond the control of Perbadanan TAIB. This may subject transactions to interruptions or delays in transmission, inaudible communication, loss of data, incorrect data transmission, delays in execution or erroneous execution of instructions, misunderstanding and errors in any communication between Perbadanan TAIB and the Customer, transmission blackouts and so on.

13. Unauthorized Transactions/ Fraud Prevention

- i. The Customer undertakes to:
 - (1) Read all its financial statements carefully as and when they are available. To prevent fraud, the Customer must inform Perbadanan TAIB immediately by calling Perbadanan TAIB/ by writing in formally if the Customer does not recognize any transaction on its statement or thinks any payment it has authorized has not been executed correctly. If the Customer does not inform Perbadanan TAIB promptly latest within sixty **(60) days** from the date of transaction, the Customer may not be entitled to have the errors corrected;
 - (2) take all reasonable care and precaution to prevent loss, theft and/or damage to the Passbook/ ATM card and any other security devices and to keep and procure each authorized person to keep the Passbook/ ATM card and any other security devices safe and shall not be disclosed to (whether by any act or omission) and/or kept in the possession of any other person. Perbadanan TAIB shall not, in the absence of any willful negligence on its part, be liable to the Customer for any unauthorized transaction made pursuant to instructions given through use of the service items and/or the Electronic Banking Services;
 - (3) inform Perbadanan TAIB in **writing immediately** if the Customer knows or suspects or ought to have known or suspected that any unauthorized person knows or has knowledge of the Customer's confidential items and information, including, PIN or the PIN of any of the authorized persons or that unauthorized transactions have been effected;
 - (4) be personally liable for all withdrawals, transactions and/or losses resulting or arising from use of or transaction made through the service items (including for unauthorized use thereof) and the Customer shall fully indemnify Perbadanan TAIB against any and all losses and/or damages suffered or incurred by Perbadanan TAIB resulting from or consequent upon :-

- (a) failure to inform Perbadanan TAIB in writing as stated in sub-paragraph 11(i)(1) or (3) above up to and including the time the Customer gives the notification in writing to Perbadanan TAIB; and/or
- (b) any negligence or careless acts or omissions of the Customer and/or any authorized person, including failing to properly and adequately safeguard the Customer's or any authorized person's service items including PINs, security numbers, passwords or other details which allows the use Electronic Banking Services etc.

14. **Representations and Warranties**

- (i) The Customer hereby represents, warrants and undertakes that:
 - (a) the Customer has full capacity and authority to accept and agree to these Terms and Conditions, to open, maintain and operate the Account(s) and to utilize the services;
 - (b) these Terms and Conditions and their performance and the obligations contained herein do not and will not:
 - (1) contravene any existing applicable law, statute, ordinance, rule or regulation or any judgment, decree or permit to which the Customer is subject or any provisions of the Customer's constitutional documents, if applicable; and/or
 - (2) the Customer will not, at any time including after the closure of any Perbadanan TAIB Account(s) and/or termination of the services, disclose or make known, whether by any act or omission, the Customer's PIN, password, electronic signature and/or any other code of the Customer relating to the Account(s) and the services.

15. **Exclusion of Liability and Indemnity**

- (i) Without prejudice to the generality of the other clauses herein, Perbadanan TAIB shall not be liable for any loss, damage or expense suffered or incurred by the Customer or any other person arising from any cause whatsoever in the absence of negligence or wilful default on the part of Perbadanan TAIB, including the following:
 - (a) the operation of the Account(s) and the provision of any services by Perbadanan TAIB;
 - (b) the availability of any services being terminated, restricted or affected by any cause or for whatever reason;
 - (c) the acts, omission, negligence or default of any correspondent, broker, agent, custodian or other third parties involved in any transaction undertaken by, facilities and/or services offered or provided by Perbadanan TAIB;

- (d) the reliance upon any instruction by Perbadanan TAIB in accordance with the Terms and Conditions which Perbadanan TAIB believes in good faith to be given by the Customer or an authorized person notwithstanding any error, misunderstanding, fraud or lack of clarity in the terms of such instructions;
 - (e) alteration of instruction and/or forgery of the Customer's or any authorized person's signature;
 - (f) any computer or system virus interference, sabotage or any other causes whatsoever which may interfere with any of Perbadanan TAIB's services, or any breakdown or malfunction due to any cause whatsoever, of computer software or equipment whether belonging to Perbadanan TAIB or not, used in connection with any of the services; and
 - (g) any interruption, breakdown, failures caused to by the telecommunication system, power supply and/or any other utilities by which transactions, facilities and/or services offered or provided by Perbadanan TAIB is carried on or operated;
 - (h) any loss of, destruction to or error in Perbadanan TAIB's records which is due to causes beyond the control or anticipation of Perbadanan TAIB.
- (ii) Perbadanan TAIB shall not be liable to the Customer in any of the following events:
- (a) any diminution in the value of funds in the Account(s) due to taxes, depreciation or fluctuation in exchange rates; or
 - (b) the unavailability of funds due to any of the following events:
 - (1) force majeure, natural disaster, industrial action, acts of war, acts of terrorism, civil strife, riots, or a state of political or economic chaos in any country; or
 - (2) any other circumstances beyond Perbadanan TAIB's control.
- (iii) Perbadanan TAIB does not act as an investment adviser. Any information provided by Perbadanan TAIB to the Customer in relation to the Customer's investments is solely for the Customer's reference and information. All the Customer's investments are made by the Customer solely upon the Customer's own judgment or in reliance upon the Customer's own investment advisers. Perbadanan TAIB shall not be liable for any inaccuracy or incompleteness of any information provided by Perbadanan TAIB or the performance or outcome of any transactions effected by the Customer after receipt of such information.
- (iv) Unless otherwise expressly agreed by Perbadanan TAIB in writing, Perbadanan TAIB does not assume any advisory, fiduciary or similar or other duties to the Customer. Perbadanan TAIB assumes, and relies on the assumption that the Customer has taken the necessary independent legal, tax, financial and other advice in relation to any of its investments between Perbadanan TAIB and the Customer.

- (v) In no event shall Perbadanan TAIB be liable for the Customer's loss of profit, indirect, special or consequential damages.
- (vi) The Customer shall fully indemnify Perbadanan TAIB and Perbadanan TAIB's servants, employees, nominees, directors and agents for all losses, costs, damages, claims and expenses, including legal fees and costs howsoever suffered, arising from or incurred by Perbadanan TAIB in respect of any of the following:-
 - (a) Perbadanan TAIB acting or carrying out any instruction purportedly given to Perbadanan TAIB pursuant to these Terms and Conditions whether or not such instructions are unauthorized, forged, inaccurate or incomplete;
 - (b) in connection with Perbadanan TAIB's preservation or enforcement of its rights under these Terms and Conditions or as a result of non-compliance of any of these Terms and Conditions by the Customer;
 - (c) in connection with any action taken by any party against the Customer or any other authorized person for any reason whatsoever including any unlawful, fraudulent, negligent or unauthorized use of any Account(s) and/or service; and
 - (d) in connection to any involvement by Perbadanan TAIB in any proceeding of whatever nature for the protection of or in connection with any Account(s) and/or service.
- (vii) This indemnity shall continue notwithstanding any cancellation, termination, suspension or interruption of the Account(s) and/or service(s) or these Terms and Conditions. Perbadanan TAIB shall be entitled to reserve such sums in the Account(s) (including Al Wadiah Savings Account(s) held jointly by the Customer with other person(s)), as it may determine to be required to indemnify Perbadanan TAIB for any loss, cost, damage, claim and expense which it may suffer, incur or be liable to pay on behalf of the Customer and/or in connection with any Account(s) and/ or service.

16. Disclosure of Information

The Customer consents to Perbadanan TAIB, its officers, employees, agents or any other persons who by reason of their capacity or office have access to Perbadanan TAIB's records (including Customer's accounts and transaction records), information, correspondence or any material relating to the Customer or forming part of the Account(s), disclosing, releasing or making-known any and all records, information, correspondence or material whatsoever (including personal and financial data and information) relating to the Customer and/or the Account(s) and any authorized person, the financial details and other particulars of the Account(s) or services for any purpose which Perbadanan TAIB considers appropriate, necessary or desirable including :-

- (i) to the Ministry of Finance/ Autoriti Monetari Brunei Darussalam and/or any relevant authority on request;

- (ii) to any person or organization providing electronic or other services to Perbadanan TAIB whether in Brunei Darussalam or elsewhere, for the purpose of providing, updating, maintaining and upgrading the Account(s), including investigating discrepancies, errors or claims;
- (iii) to any person or organization whether in Brunei Darussalam or elsewhere which is engaged by Perbadanan TAIB for the purpose of performing or in connection with the performance of any function, services or operations of Perbadanan TAIB where the same is out-sourced or subcontracted by Perbadanan TAIB to an outside third party;
- (iv) to any person or persons to manage and/or collect the receivables of Perbadanan TAIB;
- (v) to the police, law enforcement authority or any public officer conducting a criminal investigation under any law for the time being in force in Brunei Darussalam or in compliance or obedience with any lawful order issued under any law for the time being in force in Brunei Darussalam;
- (vi) a judge of a court in Brunei Darussalam on issuance of a court order;
- (vii) to merchants, the VISA International Service Association, any credit card companies and financial institutions or service providers in connection with any of the service items and which has or is contemplating entering into a business relationship with Perbadanan TAIB in respect of any of the services, and/or to answer any enquiries made by the same and any other person(s) who Perbadanan TAIB considers, in its absolute discretion, it is in its best interest to make such disclosures;
- (viii) to a subsidiary of Perbadanan TAIB wherever situated. “**subsidiary**” has the same meaning as defined in the Companies Act, Cap. 39;
- (ix) to any other banks, financial institutions, credit bureau or credit reference agents;
- (x) in any judicial proceedings to which Perbadanan TAIB is a party where the Account(s) and/or transaction(s) pertaining to the Account(s) may be a relevant issue;
- (xi) to Perbadanan TAIB’s agents for the purpose of printing Passbook/ e-Statement/ Advice, statements, advices, correspondence or any other documents.

17. **Communication**

- (i) The Customer shall notify Perbadanan TAIB immediately upon any change of particulars of the Customer and/or any authorized person which was previously furnished to Perbadanan TAIB.
- (ii) All notices to, communications with or delivery to or by the Customer, including any advice/statement/Passbook/ e-Statement/ Advice, document, other instrument whatsoever (including a service item) (hereinafter collectively called “**Communications**”) from or

issued by Perbadanan TAIB may be sent by registered post, facsimile or other electronic transmission, (including SMS, Emails or notification through Perbadanan's TAIB's official website), hand-delivery or such other manner as Perbadanan TAIB deems fit to the last known address, facsimile or other relevant number of the Customer in Perbadanan TAIB's records and shall be deemed (even if they could not be delivered or transmitted or were subsequently returned undelivered):

- (a) to have been received by the Customer **three (3) Business Days** after such posting, or on the day the facsimile or other electronic transmission or hand-delivery is despatched; and
- (b) to be effective service for the purpose for which such Communications was sent.
- (iii) Other communications may also be given in Perbadanan TAIB's branches or in the press (in Brunei Darussalam in one (1) publication in the English and Malay newspapers) and the Customer shall be deemed to have received the same on the date of such publication.
- (iv) A written statement by an officer of Perbadanan TAIB confirming the posting of any Communications whatsoever by Perbadanan TAIB shall be binding and conclusive evidence of this fact against the Customer.
- (v) The Customer shall not hold Perbadanan TAIB liable in the event any Communications is delayed, intercepted, lost and/or failed to reach the Customer during delivery, transmission or despatch, or if the content in such Communications is disclosed to any third party during transit.
- (vi) Any Communications addressed and sent, despatched or delivered by Perbadanan TAIB to any one person constituting the Customer shall be deemed to have been addressed and sent or delivered, as the case may be, to all the persons constituting the Customer.
- (viii) Perbadanan TAIB shall not be liable for any delay, non-receipt, error or omission howsoever caused including breakdown in computer services or postal services, which may occur in the transmission of messages or in any of its communications made by means of electronic payments, telegraphic transfer, post, courier or other means. All Communications made by Perbadanan TAIB or the Customer shall be at the Customer's sole risk.

18. Miscellaneous

- (i) Perbadanan TAIB's failure or delay in exercising any rights, power or privilege under the Terms or otherwise shall not operate as a waiver, nor shall a single or partial exercise, enforcement or waiver of any such rights, power or privilege preclude Perbadanan TAIB's further exercise, enforcement, or the exercise or enforcement of any other right, power or privilege.

- (ii) If any one or more of the provisions contained in the Terms shall be invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein/therein shall not in any way be affected or impaired.
- (iii) These Terms and Conditions shall ensure to the benefit of and be binding on Perbadanan TAIB and the Customer, their respective successors and permitted assigns.
- (iv) These Terms and Conditions shall continue to be binding on the Customer notwithstanding:
 - (a) any change in the name or constitution of Perbadanan TAIB; or
 - (b) the consolidation, merger and/or amalgamation of Perbadanan TAIB into or with any other entity; and in such event, such entity shall thereupon substitute for Perbadanan TAIB in relation to the Terms and Conditions, all Account(s) and all services made available at that time by Perbadanan TAIB to the Customer and these Terms and Conditions shall continue in force as between the Customer and such entity.
- (v) The Customer expressly consents that Perbadanan TAIB may assign or transfer all or part of Perbadanan TAIB's rights, benefits and obligations under these Terms and Conditions or under all or any of the Customer's Account(s) and/or the services maintained with Perbadanan TAIB without the Customer's prior written consent and it may disclose to any potential assignee or transferee or any other person proposing to enter into contractual arrangements with Perbadanan TAIB in relation to the same such information about the Customer as Perbadanan TAIB may think fit for the purposes of such contractual arrangements. The Customer, however, may not assign or transfer all or part of the Customer's rights, benefits and obligations under these Terms and Conditions or under all or any of the Customer's Account(s) and/or any of the services without Perbadanan TAIB's prior written consent.

19. **Security procedures**

Perbadanan TAIB may, from time to time, implement security procedures and features it deems appropriate and/or necessary and to modify such security procedures and features to verify the identity and/or signature of the Customer and/or authorized person, including that the transaction has been authorized by the Customer and the authorized person shall comply with the same.

20. **Property of PerbadananTAIB**

The service items shall remain at all times the property of Perbadanan TAIB and the Customer shall immediately return the same upon closure of the Account(s) and termination of the services, as the case may be.

21. **Discrepancies**

In the event of any discrepancies between the English version and the Malay version of these Terms and Conditions, the English version shall prevail.

22. **Governing Law and Jurisdiction**

These Terms and Conditions and all disputes between the Customer and Perbadanan TAIB arising out of or in connection with this Agreement, the Account(s) and/or the services shall be governed by and construed in accordance with the Laws of Brunei Darussalam and the parties hereby irrevocably submit to the exclusive jurisdiction of the courts of Brunei Darussalam.

Part B - Specific Terms and Conditions

1. **Documents required for opening account**

The original documents must be produced and a copy of each retained by Perbadanan TAIB together with such other document(s) as may be required by Perbadanan TAIB, all in form and substance acceptable to Perbadanan TAIB. The following documents are merely guidelines and does not restrict Perbadanan TAIB from requesting additional documents and changes the process and procedures at any point in time:-

(i) **Minors**

- (a) Identity card of the parent(s) or guardian;
- (b) Identity card or birth certificate of the minor;
- (c) List of authorized person(s) (excluding minors).
- (d) For an adopted child (who is a minor) a special letter (pink in colour) for adoption is required.

(ii) **Individuals**

- (a) Identity card and/ or Passport
- (b) List of authorized person(s).

(iii) **Corporations**

- (a) Memorandum and Articles of Association;
- (b) Certificate of incorporation;
- (c) Form X
- (d) List of directors, and shareholders (if required);
- (e) Notice of situation of registered office;

- (f) Board of Director Resolution;
- (g) List of authorized person(s).
- (h) Identity Card and/or passport.

(iv) **Associations**

- (a) Constitution of association;
- (b) Certificate of registration Section 16 & 17;
- (c) List of governing body or equivalent;
- (d) Notice of registered place of business;
- (e) Resolution of the governing council or equivalent approving the opening of the AI Wadiah Savings Account(s) and/or to apply for the services;
- (f) List of authorized person(s);
- (g) Identity Card and/or passport.

(v) **Firm**

- (a) Identity card of each registered proprietor or partners;
- (b) Business Names certificates section 16 & 17;
- (c) List of authorized person(s).

2. **Hibah**

The Board of Directors of Perbadanan TAIB may from time to time as it thinks fit and at its absolute discretion, resolve to pay hibah. Until the hibah is declared by the Board of Directors, the Customer has no right, title or interest in it.

3. **Minor's AI Wadiah Savings Account(s)**

- (i) Where the AI Wadiah Savings Account(s) is intended to be opened for a minor, the same shall opened by the parent(s) or guardian or such other person(s) acceptable to Perbadanan TAIB together with the minor.
- (ii) In the event the minor is predeceased the parent(s), guardian or such other person(s) being the co-account holder, the amount standing to the credit of the Minor's AI Wadiah Savings Account shall be held for the benefit and to the order of the survivor(s) unless otherwise stated in the AI Wadiah Savings Account(s) Application Form of Perbadanan TAIB.

4. **Specific type of accounts**

(i) **AI Wadiah Savings**

- (a) Initial deposit for opening of AI Wadiah Savings Account(s)

The minimum amount of deposit shall be B\$50.00 unless otherwise allowed by Perbadanan TAIB depending on promotions etc.

(b) Lost, Stolen or Damaged Passbook/ Statement/ Advice

The Customer may be required to pay B\$10.00 for the replacement of a Passbook.

(c) Closure

Upon closure of the Al Wadiah Savings Account(s), a service charge will be imposed if the Al Wadiah Savings Account(s) is closed before expiry of the period stated from the date the Al Wadiah Savings Account(s) was opened as follows:-

(1) Less than six (6) months	-	B\$10.00
(2) Less than three (3) months	-	B\$25.00

(ii) SiManja

- (a) This account is eligible to be opened for minor below 18 years old with birth certificate or identity card as proof of identity and shall be in the name of the minor with the parent(s), guardian or such other person(s) acceptable to Perbadanan TAIB as legal guardian for the minor.

Upon reaching the age of 18 years old, this account shall be converted into the sole name of the minor as a general Al Wadiah Savings Account and the name(s) of the parent(s), guardian or such other person(s) shall be removed thereupon.

- (b) In the event the minor predeceased the parent(s), guardian or such other person(s), clause 3 of Part B of the Specific Terms and Conditions shall apply.
- (c) In the event the parent(s), guardian or such other person(s) predeceased the minor prior to the minor reaching the age of 18 years, the account shall be suspended from operation until such time a properly appointed guardian for the minor is appointed as legal guardian.

- (d) Initial deposit for opening of Al Wadiah Savings Account(s) - SiManja

The minimum amount of deposit shall be B\$50.00.

- (e) Lost Stolen or Damaged Passbook

The Customer may be required to pay B\$10.00 for the replacement of a Passbook.

- (f) Closure

Upon closure of the Al Wadiah Savings Account(s)- SiManja, a service charge of B\$25.00 will be imposed if the Al Wadiah Savings Account(s) is closed before expiry of the period of twelve(12) months.

(iii) Berjasa

- (a) Initial deposit for opening of Al Wadiah Savings Account(s) - Berjasa

The minimum amount of deposit shall be B\$500.00.

- (b) Lost, Stolen or Damaged Passbook

The Customer may be required to pay B\$10.00 for the replacement of a Passbook.

- (c) Closure

Upon closure of the Al Wadiah Savings Account(s), a service charge will be imposed if the Al Wadiah Savings Account(s) is closed before expiry of the period stated from the date the Al Wadiah Savings Account(s) was opened as follows:-

(1) Less than six (6) months	-	B\$10.00
(2) Less than three (3) months	-	B\$25.00

(iv) Tekad Haji

- (a) This product is only eligible for Muslims of all ages.

- (b) Initial deposit for opening of Al Wadiah Savings Account(s) – Tekad Haji

The minimum amount of deposit shall be B\$10.00.

- (c) Lost, Stolen or Damaged Passbook

The Customer may be required to pay B\$10.00 for the replacement of a Passbook.

- (d) Closure

Upon closure of the Al Wadiah Savings Account(s) – Tekad Haji, a service charge will be imposed if the Al Wadiah Savings Account(s) is closed before expiry of the period stated from the date the Al Wadiah Savings Account(s) was opened as follows:-

(1) Less than six (6) months	-	B\$10.00
(2) Less than three (3) months	-	B\$25.00

5. **Non-overdraft account**

Al Wadiah Savings Account(s) are not an overdraft facility and no overdrawing on the AlWadiah Savings Account(s) is allowed at anytime. If the Customer overdraws on the Al Wadiah Saving Account(s), the overdrawn sum must immediately be repaid and until repaid, the overdrawn sum is a amount due to Perbadanan TAIB.