



PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to take SIMANJA Savings. Please also be sure to read the General Terms and conditions. Get certainty from us if you do not understand any part of this document and its terms.

Perbadanan Tabung Amanah Islam Brunei

SIMANJA

The information in this Product Disclosure Sheet is valid from 29th October 2021

1. What is this SiManja about?

- SiManja Savings is a Syariah-compliant deposit based on the Syariah concept of *Al-Wadi'ah Yad Ad-Dhamanah*.
- SiManja Savings is a savings account which allows the Trustee to open an account with a Minor.
- The Trustee shall operate the account on behalf of the Minor until the Minor reaches the legal age of 18 years old.

2. What is the Syariah concept used?

- The Syariah concept applicable is *Al-Wadi'ah Yad Ad-Dhamanah* (Guaranteed Safe Custody). It refers to the contract whereby the owner of an asset entrusts it to another person for safe keeping.
- In the context of this product, by a Trustee opening the account the account holder deems to give permission to Perbadanan TAIB to utilise the deposit for any Syariah compliant purposes. Any profit derived from the utilisation of such deposit will belong to Perbadanan TAIB, and at its absolute discretion may give *hibah* to the account holder. Based on this concept the return of the deposit is guaranteed.

3. Who can apply this product?

- Trustee
 - Parent, Legal Guardian and Grand Parent
- Brunei Citizens, Permanent Residents and Foreign Citizens

- Age below 18 years old
- Applicant must reside in Brunei Darussalam
- Applicant must not be listed in TAIB Internal list

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➤ What are the required documents?

➤ **Brunei Citizens and Permanent Residents:**

- Original valid Birth Certificate (Below 12 years old).
- Original valid Identification Card (Minor 12 years old and above).
- Original valid Identification Card of Trustee.
- Proof of employment* (latest salary slip, letter of employment or valid Staff ID) *required only for parent/guardian which is a new customer opening account and any change to the employment (for existing customer)

➤ **Foreign Nationals:**

- Original valid Identification Card.
- Original valid Passport.
- Employment Pass or Dependent Pass (Child / Spouse) - at least three (3) months into the employment with remaining Employment Pass of not less than six (6) months
- Letter of Employment / Contract agreement.
- Satisfactory evidence of residential address in Brunei such as rental agreement / utility bill.
- Taxation Certification Form.

4. What does customer need to do at account opening?

- At account opening, customer will be provided with an offer and acceptance ("*Sighah Aqad*") text, which customer will be required to utter in presence of TAIB's officer.

5. What are the features of this product?

- Syariah-compliant account.
- Customer deposit is capital protected.
- The minor is the account holder.
- E-statement, Mobile and Internet banking available.

6. What is the initial deposit required?

- Minimum opening deposit is BND50.00.
- Minimum Daily balance for Hibah eligibility is BND50.00.

7. What happens when the minor predeceased the Trustee?

- In the event the minor predeceased the Trustee, the Account will be suspended from operation until such time a Court Order in relation to the division of the estate of the minor has been issued. The Account will still receive *hibah* even though it is suspended from operation.

8. What happens when the Trustee predeceased the minor?

- In the event the Trustee predeceased the minor, the account shall be suspended from operation until such time a Court Order is received on the replacement of the Trustee. The money in the account does not form part of the Trustee's asset. The account will still receive *hibah* even though it is suspended from operation.



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<p>9. What documents to be submitted if the minor or Trustee is deceased?</p> <ul style="list-style-type: none">• Death Certificate• A Court Order• Any other documents required by Perbadanan TAIB
<p>10. What happens when the minor turns 18 years old?</p> <ul style="list-style-type: none">• Upon reaching the age of 18 years old, the account shall be converted into a general Al-Wadi'ah Savings Account under the name of the minor who has turned 18 as the sole account holder and the name of the Trustee will be removed.
<p>11. What are the other key terms and conditions of this product that customer should know?</p> <ul style="list-style-type: none">• Customer may refer to the General Terms and Conditions.
<p>12. What are the fees and charges that customer has to pay?</p> <ul style="list-style-type: none">• The applicable fees payable are as set out in the TAIB Schedule of Tariffs and Fees which is published on Perbadanan TAIB's website, and a copy is available at any Perbadanan TAIB branch.
<p>13. What are the major risks involved?</p> <ul style="list-style-type: none">• <i>Hibah</i> is only determined depending on the return on investment and based on Perbadanan TAIB's discretion.• <i>Hibah</i> will not be given if the account balance is below the Minimum Daily Balance.
<p>14. How to keep the account safe?</p> <ul style="list-style-type: none">• Customer is advised to carefully consider all risk factors before opening the SiManja account.
<p>15. What does customer need to do if there are changes to the contact details?</p> <ul style="list-style-type: none">• In order to ensure that the Customer receives correspondence and notifications from TAIB, the Customer shall notify TAIB as soon as possible if there is any change in the details of the information provided to TAIB.



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16. Where can customer get assistance?

- For any assistance, the Customer may visit any of Perbadanan TAIB's branch, or contact Perbadanan TAIB's Call Center at +673 2220299.
- If the Customer's query or complaint is not satisfactorily resolved by Perbadanan TAIB, the Customer may contact Financial Consumer Issues, BDCB via email at fci@bdcg.gov.bn or walk-in to the address as follows:

Financial Consumer Issues
 Brunei Darussalam Central Bank
 Level 7, Ministry of Finance and Economy
 Building Commonwealth Drive
 Bandar Seri Begawan BB3910
 Tel: +673 2380007

17. What are the other Savings Product available?

- | | | |
|---------------------|----------------------------|-------------------------|
| • <i>Al-Wadiah</i> | • Medical and Health Saver | • Retirement Saver |
| • <i>Tekad Haji</i> | • Property Saver | • <i>Akaun Syarikat</i> |
| • <i>Berjasa</i> | • Education Saver | |

The terms and conditions set out in this Product Disclosure Sheet are to be read together with the Schedule of Tariffs and Fees and the General Terms and Conditions.

I confirm that I have explained the Product Disclosure Sheet to the Customer.	I confirm that this Product Disclosure Sheet has been explained to me, and I understand the explanation given and agree to open SiManja account with the concept <i>Al-Wadiah Yad Ad-Dhamanah</i> in accordance with the terms and conditions specified by Perbadanan TAIB.
Name: IC No.: Date:	Name: IC No.: Date:
..... (For and on behalf of Perbadanan TAIB) (The Customer's signature)