GENERAL WAKALAH OF DEPOSITS PRODUCTS SUPPLEMENTAL TERMS AND CONDITIONS

To be read together with the Bank's General Wakalah Terms and Conditions.

1. APPLICATION AND SCOPE

1.1 These Supplemental Terms and Conditions shall apply to all "Joint Or" Accounts opened between a Minor aged twelve (12) to seventeen (17) years ("Minor") and a parent/legal guardian, under the Bank's Wakalah Shariah account concept.

1.2 These Terms supplement and shall be read together with the Bank's General Wakalah Terms and Conditions ("**General Terms**"). In the event of any conflict between these terms and the General Terms, the provisions herein shall prevail insofar as they relate to the operation of the "Joint Or" Account with Minor.

1.3 For the avoidance of doubt, these Terms are intended to govern only "Joint Or" Accounts where the Minor is a primary or joint accountholder and shall not be construed to apply to trust, nominee or custodial arrangements unless expressly stated.

2. ACCOUNT OPENING

2.1 A "Joint Or" Account may be opened by a Minor jointly with a parent/legal guardian, subject to:

2.1.1 The Minor being aged twelve (12) years or above but below eighteen (18) years;
2.1.1 The parent/legal guardian is physically present during the account opening;
2.1.2 Submission of all documentation as may be required by the Bank, including Parental's Letter of Consent and Indemnity; and
2.1.3 Approval by the Bank at its sole discretion.

2.2 The parent/legal guardian details and identification will be retained as part of the account documentation.

2.3 The Bank reserves the right to reject applications if, in its view, the Minor or the parent/legal guardian is unable to meet operational, legal or Shariah requirements.

2.4 The Bank reserves the right, at its sole discretion, to request additional documentation as deemed necessary to verify the legal relationship between the Minor and the individual acting as the parent or legal guardian. Such documentation may include, but not be limited to, the Minor's birth certificate, a court-issued guardianship order, adoption papers, or any other official document recognized under applicable laws that sufficiently establishes the authority of the individual to act on behalf of the Minor in relation to the Account.

2.5 The "Joint Or" Account must be opened with an "Intrust For" Account and cannot be a standalone savings account.

3. ACCOUNT OPERATION

3.1 The Minor or the parent/legal guardian may operate the "Joint Or" Account in accordance with the Bank's policies and operational limits. The operation of the account by the Minor shall at all times be subject to the supervision and oversight of the parent/legal guardian.

3.2 The Bank may impose transaction or operational limits on the Minor, including requiring the parent/legal guardian's verification for certain transactions.

3.3 The parent/legal guardian may:

3.1.1 Receive account e-Statements;

3.1.2 monitor account activity through the Bank's designated online platform.

Subject always to the prevailing rules, transaction limits and any usage restrictions imposed by the Bank.

3.4 All instructions and transactions carried out by either the Minor or the parent/legal guardian shall be binding on both Account holders under the "Joint Or" Account arrangement. The Bank shall not be responsible for verifying whether the operation of the account by the Minor was authorised or monitored by the parent/legal guardian unless expressly required under these Terms.

3.5 The Parent or Legal Guardian shall operate and manage the account solely for the benefit and welfare of the Minor. It shall be the sole responsibility of the Parent or Legal Guardian to monitor and supervise the Minor's use of the account, Debit Card, and any access to the Bank's designated online or mobile banking platforms. The Bank shall not be liable for any misuse or unauthorised transactions performed by the Minor unless expressly provided otherwise under these Terms.

4. DIGITAL BANKING FACILITIES

4.1 The provisions under this section are to be read together with the Bank's NEXGEN Wallet Terms and Conditions.

4.2 The Bank's digital banking services in respect of Minor's "Joint Or" Account, shall be accessible solely by the parent/legal guardian, granting them full rights to monitor, manage and control the said account via the Minor's digital banking access i.e., the Minor's log-in credentials. This includes the ability to:

i. view e-statements;
ii. view account transactions;
iii. make transfers from the "Joint Or" Minor's Account;
iv. view Debit Card transactions;
v. activate the vCard;
vi. block or unblock the Debit Card/ or vCard;
vii. block or unblock types of transactions;
viii. receive in-app transaction alerts and/or One Time Passwords (OTPs) on the bound/linked device; and
ix. receive One-Time Passwords (OTPs) on the registered mobile number.

The Bank reserves the right to impose restrictions or limits on certain features, including transactional functions, at its sole discretion.

4.3 The Bank reserves the right to reject, suspend or revoke digital banking access granted to the Minor at any time, without assigning any reason or giving prior notice, if such access is deemed by the Bank to pose financial, operational, legal, or Shariah risk.

5. WITHDRAWAL AND BRANCH TRANSACTIONS

5.1 Over-the-counter ("OTC") withdrawals at the Bank's branches shall only be performed by the Parent or Legal Guardian on behalf of the Minor. The Minor shall not be permitted to independently initiate or execute any OTC withdrawal transactions. All such withdrawals shall be subject to the Bank's prevailing policies, available account balance, and any conditions or limitations the Bank may impose at its sole discretion.

5.2 The parent/legal guardian may perform OTC withdrawals, in accordance with the Account mandate.

5.3 The Bank reserves the right to vary withdrawal entitlements or impose additional restrictions by notifying the Account Holders via any modes of communication deemed fit by the Bank.

5.4 No withdrawal may be made by either the Minor or parent/legal guardian if the Bank has frozen the account due to a dispute, death, or legal incapacity of either party or in accordance with Clause 8.

6. INDEMNITY BY PARENT/LEGAL GUARDIAN

6.1 The parent/legal guardian shall be liable to and fully indemnify the Bank, its employees and agents against any claims, liability, penalties, proceedings, loss, suits, damage and costs (including all legal costs) incurred and/or suffered by the Bank (unless the same is attributable to our gross negligence, willful misconduct, willful default or fraud) by reason or on account of the use of the Minor Account and/or Debit Card by the Minor.

6.2 The indemnity shall be valid and enforceable:

i. during the continuance of the Minor Account;
ii. until the conversion of "Intrust For" account into Minor's sole account;
iii. during any extension period requested by the parent/legal guardian and approved by the Bank pursuant to Clause 7.3.

6.3 The parent/legal guardian expressly waives any right to assert that the Minor lacked capacity, maturity, or understanding in using the account or debit card, and confirms full responsibility for all acts and omissions of the Minor in relation to the account.

7. UPON ATTAINING THE AGE OF MAJORITY

7.1 Within six (6) months from the date the Minor attains eighteen (18) years of age, the joint account holders shall be required to attend at the Bank to execute new documentation and shall be entitled to revise the account's applicable terms, conditions, limits, and features accordingly.

7.2 The Bank shall provide one (1) month prior notice to the joint account holders via any mode of communication deemed fit by the Bank.

7.3 Failure to do so, the Bank has the right to hold/freeze the account and suspend/restrict of card services until the account has been updated. Should an extension is required, the parent/legal guardian shall contact the bank directly providing the reason of such extension, subject to the Bank's approval.

8. DEATH OR INCAPACITY OF ACCOUNT HOLDERS

8.1 The Parent/legal guardian or administrator (as applicable) shall notify the Bank immediately in the event of death or incapacity of the other account holder and shall provide all relevant documentation as the Bank may require. Failure to report the event of death or incapacity, the Bank shall not be held liable for any consequences derived from the account usage.

8.2 If the Minor is the surviving account holder, the account will be frozen until further instructions are received and processed in accordance with Brunei law and applicable probate procedures. The Bank may at its sole discretion, allow the Minor to continue operating the Joint Account subject to the completion of all required legal formalities, including the appointment of a new legal guardian and submission of new letter of consent and indemnity.

8.3 If the parent/legal guardian is the surviving account holder, the survivorship principle applies.

8.4 Upon the death of both joint account holders, the Bank is entitled to immediately freeze and / or close the Account until the receipt of an order from Court / Authority and / or submission of relevant documents.

9. REGULATORY AND SHARIAH COMPLIANCE

9.1 The Bank may suspend or refuse account services where it deems a transaction to contravene:

9.1.1 any anti-money laundering (AML), counter-terrorism financing (CTF), or KYC requirements; or
9.1.2 Shariah principles, as determined by the Bank's Shariah Advisory Body.

9.2 The Bank may revise these terms at any time, with one (1) month notice provided to the Account Holders through a method deemed fit by the Bank.

9.3 The Bank may report any transaction or account activity to the relevant authorities where it suspects non-compliance with applicable law, regulation, or Shariah principles.

10. GOVERNING LAW AND DISPUTE RESOLUTION

10.1 These Terms shall be governed by and construed in accordance with the laws of Brunei Darussalam.

10.2 Any dispute arising in connection with these Terms shall be subject to the exclusive jurisdiction of the Courts of Brunei Darussalam.

11. HOLD, SUSPENSION AND TERMINATION

11.1 The Bank may hold, suspend or terminate the Account or any associated products and services where:

11.1.1 the parent/legal guardian withdraws consent or ceases to be authorised;
11.1.2 the Minor and/or parent/legal guardian is discovered or suspected to have misused or abused the products and services;
11.1.3 the Bank is instructed to do so by a regulatory authority or court; or
11.1.4 such action is reasonably necessary to protect the Bank, the Minor, or public interest.

12. INTRUST FOR ACCOUNT

12.1 The Bank shall, upon request, open an "Intrust For" Account under the Wakalah Shariah concept, in the name of a Minor, under full ownership of the Parent/legal guardian until the Minor attains the age of eighteen (18) years.

12.2 The "Intrust For" Account is a savings account and:

i. Shall not be linked to any Debit Card, or digital banking access;
ii. May be operated solely by the Parent or Legal Guardian;
iii. Shall only be used for the welfare and benefit of the Minor;
iv. Shall be subject to the Bank's prevailing policies, applicable laws, and Shariah principles.

12.3 Upon the death of the Parent or Legal Guardian:

i. The Bank acts as a custodian for the "Intrust For" Account on behalf of the parent/legal guardian until the Minor attains the age of eighteen (18);

ii. Any appointed administrator or legal representative of the deceased shall be notified as to the existence of the account, but shall have no authority to access, operate, close, or withdraw funds from the account;
iii. Full ownership and access rights shall vest in the Minor upon attaining the age of eighteen (18), subject to the Bank's verification procedures.

12.4 The "Intrust For" Account shall be placed on hold during the Bank's custodianship period if the account does not undergo the required conversion, in accordance with Clause 7.3.

12.5 If the account remains unconverted within one (1) year after the Minor attains the age of eighteen (18) years, the Bank reserves the right to freeze the account.

12.6 If either or both account holder(s) do not utilise the "Intrust For" account for a **continuous period of six (6) years**, and

i. Do not convert the "Intrust For" account into a Minor's sole account within one (1) year upon turning eighteen (18) years old; and
ii. Do not reactivate the frozen "Intrust For" account pursuant to Clause 12.5,

The Bank shall surrender the balances exceeding BND100 in the account to the Brunei Darussalam Central Bank ("BDCB") in accordance with applicable regulations. Thereafter, the last known primary account holder (parent/legal guardian) is required to claim the monies directly from BDCB.

12.7 All instructions by the Parent or Legal Guardian made on behalf and for the benefit of the Minor shall be binding. The Bank reserves the right to refuse or reverse any transaction deemed to be in breach of this clause.

Bruneian at Heart