GENERAL WAKALAH OF DEPOSIT PRODUCTS
TERMS AND CONDITIONS

The individual applying to open an account with Bank Islam Brunei Darussalam Berhad ("**BIBD**" or "**Bank**") ("**Customer**") acknowledges that these General Terms and Conditions ("**Terms**") are to be read together with the specific Terms and Conditions and Product Disclosure Sheet applicable to the products, facilities and/or services offered by the Bank, if such specific Terms and Conditions are available.

The Customer agrees to be bound by these Terms and any amendments/variations to the Terms as shall be notified by the Bank from time to time.

1. ACCOUNT

1.1. Accounts can be opened in the name of one person or jointly in the names of two or more persons.

1.2. The prescribed age for the opening of certain accounts shall vary in accordance with the specific Terms and Conditions and Product Disclosure Sheet of the account. For the opening of certain accounts involving an individual below 18 years of age ("**Minor**"), the account shall be opened jointly with the individual's immediate family member i.e. father, mother, siblings of the Customer, legal guardian or such other persons duly authorised by the Bank.

1.3. The Bank may prescribe a minimum cash deposit for any/all of the accounts opened with the Bank and the minimum deposit balance of such amounts prescribed in the Product Disclosure Sheet. If the account does not meet the minimum deposit balance, the Bank may charge a fee and debit this fee from the account.

1.4. The Customer acknowledges that the account is opened in reliance of the information given by the Customer during the opening of the account. The Customer must ensure the information given to the Bank is true and accurate. The Customer undertakes to notify the Bank immediately of any change to such information.

1.5. The Customer's specimen signature provided during the account opening shall remain valid unless the Bank receives the Customer's written instructions to cancel/change the signature(s). The Customer shall ensure that their signature on cheques, instructions and communications with the Bank corresponds to the Customer's specimen signature, failing which the Bank has the sole discretion not to act on the Customer's instructions. Notwithstanding the foregoing, the Bank shall be entitled to act on a Customer's cheque, instructions or communications although the Customer's signature differs from that given in the specimen signature if the cheques, instructions or communication were given by the Customer.

2. WAKALAH CONCEPT

2.1 The monies deposited into the Account shall be governed by the Shariah principle of Wakalah (Agency).

2.2 The Customer appoints the Bank as their non-exclusive Wakil ("**Agent**") and authorises the Bank to:

2.2.1 Transact and/or invest the whole or any part of any monies in the Customer's Account as the Bank deem fit provided that all such transactions or investments are in compliance with Shariah principles; and/or

2.2.2 Administer their account in facilitating any deposits, withdrawals, payments, transfers, and carrying out any instructions by the Customer.

2.3 The Customer as the Principal shall bear all risks associated with the acts of the Bank as agent for the Customer except those losses which the Customer can establish were due to the Bank's wilful default/gross misconduct.

2.4 The Customer acknowledges that the principal amount of the monies deposited into the Account is not guaranteed under Wakalah concept.

2.5 The Bank as the Agent is entitled to a Wakalah fee (Agency fee) and the Bank has the sole discretion to waive or impose such fee.

3. PROFIT DISTRIBUTION

3.1 Subject to the performance of the investment, the product may earn an expected profit rate. The expected profit will be paid on such date to be solely determined by the Bank. The expected profit rate is published on BIBD website at www.bibd.com.bn.

3.2 In the event the actual profit generated from the investment exceeds the expected profit rate, the Bank is entitled to retain the excess profit after deduction of the *Wakalah* fee (if any) which the Customer acknowledges shall be considered as an incentive for the Bank for its performance.

3.3 In the event the actual profit generated from the investment is less than the expected profit rate, the Customer is entitled to the returns less the *Wakalah* fee (if any). The Customer acknowledges that the payment of actual profit shall vary in accordance with the performance of the investment.

3.4 The Customer acknowledges that in the event the investment suffers a loss, the Customer may, at the Bank's sole discretion, be entitled to receive their principal amount only. The Bank as the Wakil shall only be held liable in the event loss occurs due to the wilful negligence of the Bank.

4. DEPOSIT AND WITHDRAWALS

4.1 The Bank accepts deposits from the Customer in cash or by any customary banking practices. Deposits by third parties into the Customer's account may be accepted without liability on the Bank's part.

4.2 Cash deposits or withdrawals can be made over the counter, through the use of the BIBD's Debit or Credit Cards ("Cards"), BIBD NEXGEN services and facilities i.e., Automated Teller Machine ("ATM"), Cheque Deposit Machine ("CQM") and Cash Deposit Machine ("CDM").

4.3 The Bank reserves the right to refuse to accept collection cheques and other monetary instruments which in the Bank's opinion are irregular in any manner or which are not in accordance with Shariah requirements, or which may have been altered notwithstanding that the alteration may have been countersigned by the cheque issuer.

4.4 Cheques received for collection which are dishonoured may be returned to the Customer at their own risk and expense.

4.5 In the event there is a breakdown or failure of the Bank's systems including BIBD NEXGEN services and facilities, the Bank may refuse to accept any deposits or withdrawals from the Customer.

5. TRANSFERS AND REMITTANCES

5.1 The Bank shall credit all the incoming remittances, clearing cheques and demand drafts of the Customer into the Customer's accounts in the currency of such accounts unless the Bank receives instructions contrary thereto from the Customer. The deposit shall be at the exchange rate prevailing on the same day of the deposit.

5.2 All local/international transfers effected by the Bank according to the Customer's instructions shall be at the Customer's expense and the Bank shall not be held liable if the amounts credited to the Customer's accounts are reduced due to the charges or decline in value/currency.

5.3 The Bank shall not be held liable or responsible if the Customer is unable to utilise the funds on account of any restrictions issued by the relevant authorities. In relation to the transaction or transfer, there may occur an event relating to specific laws, sanctions, orders, directives, and regulations imposed and enforced against certain jurisdictions, individuals or entities whereby the Bank, upon request for information which conditions are not fulfilled, shall not proceed with the transaction or transfer which may potentially breach these laws, sanctions, orders, directives and regulations. In this regard, the Customer agrees that the Bank shall not be liable or responsible for any liability, loss, costs, charges, or expenses arising out of or in relation to the occurrence of such an event and not proceeding with the transaction or transfer.

5.4 The Bank shall not be liable for any consequences arising from any irregularity, delay, mistake, telegraphic error, omission or misinterpretation that may arise from and against any loss which may be incurred through the omission of its correspondents in ensuring proper identification of the persons named in the instructions or retaining funds.

5.5 In the event transfers are either partially or wholly unpaid and refunded to the Bank, the Customer may only claim the value at the exchange rate prevailing on the same day on which the refund takes place. The refund will only be effected upon confirmation from the Bank's correspondents that the funds are unpaid and that the original instructions have been cancelled.

6. INSTRUCTIONS

6.1 Any instructions given by the Customer to the Bank in relation to the Customer's account must be made in the prescribed form/manner by the Bank.

6.2 The Bank may at its absolute discretion terminate the instruction and its future payment arrangements without being obliged to provide any notice and without assigning any reason thereto to the Customer.

6.3 The Bank is authorised but not obliged to accept instructions given by telex, facsimile transactions, SWIFT, email, short messaging service ("**SMS**"), or other form of electronic communication or telephone (collectively "**Instructions**") from or purporting to be from Customer with or without separate independent verification by the Bank's officer as to the genuineness of such Instructions as long as the Bank's officer receiving or acting on such Instructions is satisfied as to the genuineness of such Instructions.

6.4 The Customer shall fully indemnify and hold the Bank harmless from all claims, liabilities, actions, proceedings where the Bank had acted on such Instructions in good faith. The Customer shall be bound by any acts/actions taken by the Bank in reliance of such Instructions if the Bank's officer who had received or acted on such Instructions is satisfied as to their genuineness and had acted in good faith.

6.5 The Bank may at its discretion record telephone instructions by tape recording or any other method deemed feasible by the Bank including but not limited to any electronic mode of recording and the Customer consents to the taping or other means of recording of the Verbal Instructions and telephone instructions. The Bank's record including time and date shown on the Bank's imprinted time stamp of any such instructions shall be conclusive and binding and may be used by the Bank as evidence in any dispute that may arise.

6.6 The Customer shall be solely responsible for ensuring the accuracy and completeness of any/all instructions given to the Bank.

6.7 The Customer must ensure their account has sufficient funds at all times to ensure that the Bank can effect any transactions pursuant to the Instructions.

6.8 The Customer acknowledges that all Instructions made by the Customer are irrevocable and shall be binding on the Customer.

6.9 The Customer acknowledges and agree that the Bank may refuse without liability for any claim, loss, damages, penalty, charges, lost and expense suffered or incurred by the Customer, to act on their instructions where:

(i) The Bank perceives the Instructions to be incomplete, ambiguous or unclear;
(ii) The Instructions are not in conformity with the Bank's prescribed format/form; and/or
(iii) Acting upon such Instructions may conflict with or result in any breaches in the Bank's internal policies/any existing laws or regulations or there is/are reason(s) for the Bank to believe that carrying out such Instructions may pose potential risks and/or in order to protect the Customer's interests.

6.10 Notwithstanding Clause 6.9, the Bank may impose such conditions as it may solely determine for the Customer to comply with prior to the Bank's acceptance of any instructions.

6.11 The Bank is at liberty to decline any application to open an account or for any facilities or services without having to assign any reason for such refusal.

6.12 The Bank may at its absolute discretion determine the order of priority of payment based on the instruction given by the Customer including but not limited to cash/cheque drawn on Customer's Account or any form of instruction by the Customer.

6.13 All instructions by the Customer shall remain effective for the protection of the Bank in respect of payments made or instructions implemented in good faith notwithstanding the death or bankruptcy or the revocation of any such instructions by any means by the Customer until written notice with documents evidencing the death, bankruptcy or such revocation is received by the Bank.

6.14 The Customer shall execute any or all documents and/or perform such acts (including but not limited to documentation and/or identification to the satisfaction of the Bank) as the Bank may reasonably require within the period prescribed by the Bank in connection with the provision of the Bank's products, facilities and services.

7. HANDLING OF INDIVIDUAL ACCOUNT UPON THE DEATH OF THE ACCOUNTHOLDER

7.1. If the account is held solely in the name of an individual and the account holder dies, the following procedures shall apply:

(i) The monies in the account shall be frozen upon notification of the death of the account holder and shall remain frozen until the Bank receives a valid Letter of Administration or Grant of Probate issued by the relevant authority in respect of the deceased Account holder.

(ii) Upon receipt and verification of the said Letter of Administration or Grant of Probate, the Bank shall release the monies in the account strictly in accordance with the instructions of the duly appointed administrator or executor, subject to the Bank's prevailing policies and procedures.

8. CONDITIONS RELATING TO JOINT ACCOUNT

8.1. All deposits made to a Joint Account and the inward transfers to this account shall be deemed to be jointly owned by the Account holders unless stipulated otherwise or as provided herein.

8.2. None of the Joint Account holders or their representatives may request credit facilities in their personal names secured by a Joint Account without written approval from all the Joint Account holders.

8.3. The Joint Account holders authorise the Bank to set-off any amount owing by any of the Joint Account Holders individually with monies standing in the Joint Account.

8.4. If any account is opened in the names of more than one Customer, the provisions hereunder shall apply: -

(i) each such person shall be deemed to be an Account holder for the purposes of these terms and conditions and the liabilities and obligations of each of them shall be joint and several;

(ii) the Bank shall carry out any instructions in relating to the Joint Account in accordance to the mandate given by the Joint Account holders during the opening of the Joint Account. The Bank will be bound by the mandate given unless and until the Joint Account holders notify the Bank in writing of any changes in the mandate;

(iii) words denoting the singular will be deemed to include the plural & vice versa (including the signature of a customer shall be deemed to also refer to the respective signatures of authorised signatories);

(iv) acceptance of any terms and conditions governing any services rendered by the Bank in respect of the Account by any one of such persons will be deemed acceptance by each and all of them and accordingly, such terms and conditions will be binding on each and all of such persons;

(v) each Customer shall be bound by these General Terms;

(vi) the Bank shall be entitled to deal separately with a Customer on any matter, including the variation or discharge of any liability to any extent or the granting of time or other indulgence to or making other arrangements with any such person without prejudicing or affecting the Bank's rights, powers, and remedies against any other Customer;

(vii) the Bank may, in its sole discretion permit any one party to the joint account to perform any Card related transaction, unless and until the Card relating to the party who has so ceased to have joint authority is surrendered to the Bank and duly acknowledged by the Bank in writing;

(viii) in the absence of any instructions or mandate to the contrary, the Bank is authorised by each Joint Account holder to accept instructions from any one Account holder in relation to the operation of said Joint Account and all matters incidental thereto and relating to the Account; and

(ix) any notice given to one Joint Account holder shall be deemed sufficient notice to all Account holders.

9. CONDITIONS RELATING TO JOINT ACCOUNT FOR MINOR

9.1. Where the Account is opened jointly with a minor below the age of 18 by the parent or the legal guardian of the Child, the parent or the legal guardian shall be the primary Accountholder/ Customer.

9.2. The Customer further undertakes to fully indemnify the Bank on demand against all claims, demands, actions and proceedings that may be made against the Bank, and all damages, liabilities, losses and expenses (including legal fees on a full indemnity basis) which the Bank may incur or suffer, directly or indirectly, as a result of or in connection with the carrying out of any instructions given by the Customer in accordance with the mandate given.

9.3. The Customer agrees that upon the minor attaining the age of 18, the Customer shall promptly attend at the Bank together with the minor to provide the new mandate relating to the operation of the Account. Until a new mandate is received by the Bank, the existing mandate shall continue to operate. The Bank shall not be liable for any consequences arising from the Customer's failure to act in accordance with this Clause 9.3.

9.4. The Customer authorises the Bank to include their share in the joint account to set-off with their other various accounts.

9.5. The Customer must not transfer, assign, pledge, charge or otherwise encumber to any third party whether by security or otherwise by declaration of trust or any of their rights or obligations under the account.

10. HANDLING OF JOINT ACCOUNTS UPON THE DEATH OF A JOINT ACCOUNTHOLDER

10.1. If the Account is operated by either one of the joint Account holders and if either one of the Joint Account holders dies the following procedures shall apply (Joint OR):

(i) any available balance in the Joint Account (in the absence of contrary instruction/agreement in writing) shall belong to the survivor(s) of the Joint Account which survivorship principles applies.

(ii) the Bank shall surrender the monies to the survivor(s) of the Joint Account and shall constitute a complete discharge of the Bank's liability under the Joint Account.

(iii) If all the Joint account holders pass away simultaneously, the Joint Account shall be frozen until such time the Bank receives written instructions/notice from a competent authority for eg. the Supreme Court as how to deal with the monies in the Joint Account.

10.2. If the Account is jointly operated by all the Joint Account holders and if any one of the Joint Account dies, the following procedures shall apply (Joint AND):

(i) The monies in the Joint Account shall be frozen until the Bank receives a Letter of Administration or Grant of Probate from the surviving Joint Account holder in respect of the deceased account holder.

(ii) If there are more than two Joint Account holders and two or all of the Joint Account holders pass away, the Joint Account shall be frozen until the Bank receives the Letters of Administration from the administrators of the deceased account holder's estates.

10.3. Where the Account is opened jointly with a minor, and if either one of the Joint Account holders dies the following procedures shall apply (Joint FOR):

(i) If the surviving Joint Account holder is a minor, the Bank shall freeze the Account pending the appointment of the executor or administrator of the deceased Joint

Account holder's estate. The Bank shall surrender the monies in the account to the executor or administrator and this shall constitute a complete discharge of the Bank's liability under the Joint Account.

(ii) If the deceased is the Primary Account holder and the minor has reached the age of 18 years old, Clause 10.1 (ii) shall apply.

(iii) If the minor passes away, the Bank shall surrender the monies in the account to the Primary holder.

11. CHANGE(S) IN THE TERMS

11.1. The Bank reserves the right to modify or vary any of these Terms either wholly or in part at any time with at least seven (7) business days prior notice to Customer by any mode of communication which the Bank deems appropriate.

11.2. Upon the issuance of such notices, the Customer shall be bound by such changes. If the Customer disagrees with the changes to these Terms, the Customer may choose to terminate the products/services in accordance with the specific terms of those products/service (if applicable).

12. TARIFFS

12.1. The Customer agrees to pay any fees, charges and/or stamp duty imposed by the Bank as stated in Schedule of Tariffs ("**SOT**").

12.2. The Customer acknowledges that the Bank may at its sole discretion revise/amend/vary any of the Bank's fees and charges provided the Customer is notified of such changes through any means the Bank deems appropriate with a minimum of 1-month prior notice before such implementation.

13. STATEMENT

13.1. The Customer acknowledges that not all types of products/services will be provided with statements.

13.2. The Customer will be provided with periodic statements for certain types of products/services detailing all transactions in the account which can be accessed via BIBD NEXGEN Online, BIBD NEXGEN Wallet, or any other mode provided by the Bank at the request of the Customer.

13.3. The statement of account shall be conclusive and binding upon the Customer unless the Customer notifies the Bank in writing of any errors/irregularities within twenty-one (21) days of the date of the statement.

14. DORMANT ACCOUNT

14.1. The Account shall be considered dormant if no transactions are made for a period exceeding twelve (12) months.

14.2. The Bank reserves the right to impose charges on such Dormant Accounts and to automatically debit the amount for such charges from any of the Customer's accounts held with the Bank without notice to the Customer.

14.3. The Customer acknowledges and agrees that in the event the Customer wishes to reactivate and continue utilizing the dormant account, the Customer shall pay the Reactivation of Dormant Account Fee as prescribed in the Bank SOT.

15. UNCLAIMED BALANCES

15.1. Pursuant to the Islamic Banking Act (Chapter 168), for accounts classified as Unclaimed Monies, that is, accounts which have been inactive or have not been operated on for six (6) years or more, after the Bank has taken all reasonable attempts to inform/locate the Customer of the existence of such monies, the Bank shall surrender the balance exceeding BND100 in the account to the Brunei Darussalam Central Bank ("**BDCB**"). Thereafter, the owner of the monies is required to claim the monies directly from BDCB.

15.2. The Account shall be deemed closed when any/all unclaimed monies are transferred to BDCB as stipulated in Clause 15.1 above.

16. LIABILITY AND INDEMNITY

16.1. The Customer shall not hold the Bank responsible for any loss or damage which the Customer may incur directly or indirectly arising out of or in connection with any service due to any reason whatsoever including but not limited to breakdown, system virus or malfunction of computers or terminal connection lines, data processing system or transmission line or any other equipment whether or not belonging to the Bank, acts of terrorism, outbreak of epidemics or pandemics, or any circumstances beyond the Bank's control.

16.2. The Customer shall keep the Bank indemnified on a full indemnity basis at all times and save the Bank harmless from all actions, proceedings, claims, losses, liabilities, damages, costs and expenses which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly out of or in connection with the Bank performing its obligations hereunder or acting upon the Customer's instruction or unless due to the wilful default/negligence of the Bank.

16.3. The Customer will indemnify the Bank as collecting banker for any loss or damage the Bank may incur by guaranteeing any endorsement or discharges on any banking instrument including cheques and telegraphic transfer presented for collection and such guarantee as given by the Bank shall be deemed to have been given upon the Customer's request.

16.4. If the Customer fails to abide by these Terms / specific terms and conditions hereunder or any breach by the Customer of these Terms herein or any account-related documentation, the Customer shall be fully liable for any liabilities. The liability of the Customer shall be continuing and shall remain in full force and effect until the Customer fully discharges such liability to the Bank.

16.5. No failure or delay on the part of the Bank in exercising any power, right or remedy under these Terms shall operate as a waiver thereof, nor shall any single or partial exercise by the Bank of any power, right or remedy preclude any other further exercise thereof or the exercise of any other power, right or remedy.

16.6. The Customer shall fully indemnify the Bank against all costs and expenses including legal fees on a full indemnity basis incurred by the Bank in enforcing these Terms and the recovery of any amounts owing to the Bank or incurred by the Bank in any legal proceedings taken against the Customer.

16.7. Where applicable, the Customer agrees to indemnify the Bank, its directors, officers and/or employees for any costs and losses incurred in connection with:

16.7.1. Any account, the establishment and provision of any products or any other transaction contemplated or undertaken as a result of the banking agreement;

16.7.2. Stamp duties incurred in connection with the provision of any services;
16.7.3. Searches and enquiries made in connection with the Customer or a security provided;
16.7.4. Instructions from the Customer or an authorised person given to the Bank;
16.7.5. Any services provided by a third party such as services arranged by a card associated;
16.7.6. The Bank acting on or refusing to act on instructions from the Customer or an authorised person or taking action against the Customer or an authorised person; and
16.7.7. A default or indebtedness on the part of the Customer.

17. RIGHT OF SET-OFF

17.1. The Bank shall have an absolute right to combine/merge/consolidate any/all of the Customer's accounts held with the Bank for the purpose of setting off any debit balance or actual or contingent liability against any available credit balance or to reimburse itself for recovery of dues of commitments for which the Customer is liable.

18. CUSTOMER'S USE OF ACCOUNT

18.1. The Customer acknowledges and agrees that the Customer is solely responsible for the use and operation/management of the Customer's account(s) at all time.

18.2. The Customer is strictly prohibited from allowing other person(s) to have access to or to allow other persons to use the Customer's account(s) including Joint Accounts through any of the Bank's facilities including digital banking i.e mobile and online banking and/or any of the Bank's machines.

18.3. The Customer acknowledges that the Customer may only delegate or authorise third parties to have access to their accounts in order to perform certain services provided the Customer fulfils or meets the Bank's prescribed criteria/conditions and provides the Bank with Client-delegate remote instructions and/or letters of authorisation, as the case may be.

18.4. The Customer acknowledges that the Customer shall be wholly liable for any consequences arising from the Customer's breach of Clause 18.2 of these Terms.

19. RESTRICTION OF USE OF/ACCESS TO ACCOUNT

19.1. The Customer acknowledges and agrees that the Bank may, at its sole discretion and at the Customer's cost, take any action which the Bank deems fit and appropriate including, but not limited to, suspending, holding, or freezing any of the account(s) held with the Bank or withdrawing any financing, facilities/services provided by the Bank where:

19.1.1. the Customer fails to provide the Bank with any information/documents requested by the Bank within the period prescribed by the Bank;
19.1.2. the Customer cannot be contacted by the Bank for whatever reason;
19.1.3. the Bank has reasonable grounds to believe that the Customer is no longer residing in Brunei or has left Brunei;
19.1.4. pursuant to any Court Order or instructions/directions received from any regulatory body/authority ("**Authorities**");
19.1.5. the Bank discovers or has reasonable ground(s) to believe that the Customer's account(s) is/are being used either by the Customer or persons authorised by the Customer for any unlawful or illegal purposes/activities or activities which may pose any threats to public interest by the Customer or any other person(s) who has or may have access to the said account(s).

19.1.6. the Bank has reasonable cause/grounds to carry out such actions including any activities/transactions using the Account which the Bank deems to be suspicious.

19.2. The Customer agrees that the actions taken by the Bank shall remain in effect and agrees not to hold the Bank responsible for such action until the Customer provides the Bank with the information/ documents as requested or until further order/ instructions/ directions from the Court/ the Authorities.

19.3. In the event the Customer passes away, is under receivership or upon the receipt of notices from the relevant authorities the Bank is entitled to take any form of actions including but not limited to freezing and/or putting the Account on hold until further notice and/or the receipt of an order from Court/Authority and/or submission of relevant documents.

20. CLOSURE OF ACCOUNT

20.1. The Bank is at liberty to close the Customer's account at any time without assigning any reason and/or without prior notice to the Customer.

20.2. Customers who do not maintain any financing facilities with the Bank may close the Account at any time. However, Customers who maintain existing financing facilities with the Bank may only close the Account after they have settled any outstanding financing obligations with the Bank.

20.3. Upon the closure of the Account by either the Bank or the Customer, any/all unused cheques shall become the property of the Bank and the Customer shall immediately return the unused cheques to the Bank.

20.4. Customer acknowledges that if for any reason the Customer's Account has a negative balance, the Customer will only be allowed to close the Account and/or open new and subsequent Account(s), after the Customer makes full payment of any outstanding amounts relating to the negative balance.

21. RENEWAL/ROLL-OVER

21.1. The Customer acknowledges and agrees that the Bank will perform automatic renewal/roll-over/extension of their designated accounts/facilities unless the Bank receives instruction to the contrary from the Customer or until such time the accounts/products are terminated either by the Bank or the Customer. The prescribed period shall be as stated in the specific Product Disclosure Sheet and at a prevailing profit rate published on BIBD website at www.bibd.com.bn.

21.2. The Customer further acknowledges and agrees that the Bank has the discretion to renew any of the Customer's designated accounts/facilities upon their maturity if those account/facilities are being used as security for their existing/ongoing financing facilities with the Bank.

22. EARLY CLOSURE OF ACCOUNT

22.1. In the event of early closure of account before the expiration of the minimum period, the Customer is liable to pay early closure fee as stated in Schedule of Tariffs.

22.2. In the event of early termination, the Customer acknowledges that for certain product, facilities and/or services, the Customer may not be entitled to payment of any profit and any such entitlement shall be solely determined by the Bank at its discretion.

23. NOTICES/COMMUNICATIONS

23.1. All notices, requests, instructions, demands and other communications may be served by any means of communication including but not limited to ordinary post, SMS or electronic mail to the Customer's last known address (whether within or outside Brunei Darussalam and whether such address is a Post Office Box or is a place of residence or business) and/or facsimile or contact number as may be provided to the Bank and shall be deemed (as the case may be) to be effectively received by the Customer once posted through mail and/or sent by SMS. In this connection, the Bank shall not be liable in any way whatsoever to the Customer for any loss or damage in the event that the aforesaid communication is received by a third party.

23.2. If and when the Customer sends a notice, request, instructions or other communication to the Bank, the records of the Bank shall be conclusive evidence as regards to the nature of such communications and the time at which they were received by the Bank. Any ambiguities in the written instructions deposited shall be the total responsibility of the Customer.

23.3. The Customer is required to notify the Bank of any change in the Customer's particulars. The Customer agrees not to hold the Bank liable for any consequences arising from the Customer's failure to do so.

24. RULES AND REGULATIONS OF REGULATORY BODIES

24.1. All financial transactions including the opening of an account with the Bank are subject to the Bank's existing internal policies and procedures on Know-Your-Customer ("**KYC**") and Anti-Money Laundering ("**AML**") and applicable laws including the Criminal Asset Recovery Order, 2012.

24.2. Without prejudice to these Terms and the Bank's policies and procedures, where applicable, these Terms shall also be subject to applicable laws and any rules, regulations, guidelines, directives imposed on the Bank from time to time.

24.3. Any such changes to these Terms pursuant to Clause 24.2 above will be notified to the Customer within such period as deemed reasonable by the Bank.

25. GOVERNING LAW AND JURISDICTION

25.1. These Terms are governed by and construed in accordance with the Laws of Brunei Darussalam.

25.2. The Courts of Brunei Darussalam shall have the exclusive jurisdiction over any dispute that may arise in connection with the construction or performance of these Terms.

26. DISCLOSURE OF CONFIDENTIAL INFORMATION AND PERSONAL DATA

26.1. The Customer acknowledges that the Bank may from time to time be obliged or legally compelled to report/disclose certain transactions/information to the relevant authorities and/or bodies. The Customer authorises the Bank to furnish the authorities with the information requested without further notice to the Customer.

26.2. The Customer consents to the collection, use and disclosure of their personal data and account information held with the Bank. Such collection, use and disclosure are carried out in accordance with the Personal Data Protection Order 2025 of Brunei Darussalam **("PDPO 2025")** and may include but not be limited to the following purposes:

a) To authorised personnel within the Bank and its subsidiaries with a need to know such information;
b) To the regulators, law enforcement, government agencies, statutory bodies and other authorities, whether local or foreign as required by law or for investigations;
c) To other financial institutions, credit bureaus, card networks, acquirers, payment processors, or service providers for verification, processing, or handling of banking and card services;
d) To any person which BIBD or any authorised personnel in good faith considers to be appropriate for the purpose of providing the Services, including any agents, professional advisors, auditors, outsourced vendors, contractors or third-party service provider which have agreed to perform works or services for BIBD in connection with and which affect or may affect the operation of any Account or Service or BIBD NEXGEN Wallet/Online; and/or
e) To any guarantor or surety of any indebtedness, liability or obligation of the Customer, including any person who provides any security to BIBD for any such indebtedness, liability or obligation.
f) For marketing, surveys or research purposes and to any other parties where disclosure is reasonably necessary for business operations, compliance or as permitted by law.

26.3. The Customer acknowledges that the Bank's right to disclose information shall survive the termination of these Terms and closure of the Customer's account. These rights are in addition to any other rights under the Islamic Banking Act (Chapter 168), PDPO 2025 or any other applicable laws.

27. DATA PROTECTION AND PRIVACY RIGHTS

The Bank is committed to safeguarding personal data in accordance with the PDPO 2025. As a data subject, the Customer is entitled to the following rights:

a) The Customer may withdraw consent to the collection, use, or disclosure of their personal data at any time. The Customer acknowledges that if consent is withdrawn, the Bank may be unable to open, maintain, or continue banking services, and any account(s) or facilities may be terminated. Such termination may result in loss of access to banking services and other rights or remedies available to the Bank under law, including provisions of PDPO 2025.
b) The Customer may request access to the personal data held by the Bank and request corrections if any information is inaccurate or incomplete.
c) Personal data shall be retained in accordance with the Bank's internal policy to fulfill the purposes for which it was collected, or as required by law and regulatory obligations.

28. PRIVACY POLICY

The Bank's Privacy Policy, as amended from time to time, forms part of these Terms and explains how the Bank collects, uses, stores, and protects personal data in accordance with the PDPO 2025. By providing personal data, the Customer acknowledges that they have read and understood the Bank's Privacy Policy, a copy of which is available at the Bank's official website.

29. GENERAL

29.1. The Customer consents and authorises the Bank to disclose any information pertaining to the Customer's account(s) held with the Bank to:
(i) authorised personnel within the Bank's Group with a need to know such information for whatever purpose;

(ii) to police or other public officers conducting an investigation in relation to any offence;

(iii) to other banks/financial institutions/other institutions for certain purposes including credit purposes;

(iv) to any enforcement body/agency/court of law in Brunei Darussalam where such disclosure is required by law/regulation;

(v) any person which BIBD or any authorised personnel in good faith considers to be appropriate for the purpose of providing the Services, including any agents, contractors or third-party service provider which have agreed to perform works or services for BIBD in connection with and which affect or may affect the operation of any Account or Service or BIBD NEXGEN Wallet/Online;

(vi) any guarantor or surety of any indebtedness, liability, or obligation of the Customer, including any person who provides any security to BIBD for any such indebtedness, liability or obligation;

(vii) in accordance with any applicable laws and regulations.

29.2. Any waiver by the Bank of any breach by a Customer shall not be construed as permanent waiver and such waiver will not affect adversely the rights of the Bank under these Terms at any other time.

29.3. In the event that any provision hereof shall be declared by any court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not impair or affect the remaining provisions, all of which shall continue in full force and effect.

29.4. Words importing the singular number only include the plural number and vice versa.

29.5. These Terms shall bind the Customer's representatives, assigns and successors in title of the parties respectively.

Bruneian at Heart