

# ASPIRASI 4 (CERTIFICATE OF DEPOSIT) Frequently Asked Questions



**1. What is BIBD Aspirasi (Certificate of Deposit)?**

- BIBD Aspirasi is a Certificate of Deposit which helps you to build up your savings, potentially earn better returns and get rewarded with prizes.
- It is designed to encourage you to stay invested and continue to build your savings portfolio through the Reward Program.

**2. Is BIBD Aspirasi (Certificate of Deposit) Shariah Compliant?**

Yes, the Shariah concept applicable is *Wakalah*. The Depositor (“*Muwakkil*”) enters into a *Wakalah* Agreement with the Bank (“*Wakil*”) and deposits a certain amount of money to the Bank to be utilized and invested in profitable Shariah-compliant transactions. For more details, please refer to the Bank’s General *Wakalah* Terms & Conditions of Deposit Products.

**3. What are the features and benefits of this product?**

- **Better Returns** - Enjoy better returns than a general savings account.
- **Flexible Savings Scheme** - A flexible savings scheme allowing you to participate and withdraw anytime (no withdrawal fee imposed).
- **Convenient** - Simply make an initial deposit of B\$ 50 and you can open the account through BIBD NEXGEN Wallet or Online or visit any of our branches.
- **Certificate** - Issued for every deposit. E-Certificate issued for subscription through BIBD NEXGEN Wallet & Online.
- **Life-Changing Rewards** - Have the opportunity to participate in the Reward Program subject to a minimum holding period of 90 days before the Draw Date. Every B\$ 50 deposit is entitled to one (1) entry for the Reward Program.
- **The longer you save, the better** - Increase your chances of winning by saving for a longer period. Additionally, as a reward, the entries will be doubled or tripled depending on the number of days the subscriber participates. The longer the number of days subscribed, the higher the multiple of entries.

Example of the number of entries:

Amount of Deposit	No. of entries entitled	No. of entries based on the no. of days		
		90 - 180 days	181 - 270 days (Double entries)	271 days and more (Triple entries)
B\$1,000	$B\$1,000 \div 50 = 20$ entries	20 entries	$20 \times 2 = 40$ entries	$20 \times 3 = 60$ entries
B\$10,000	$B\$10,000 \div 50 = 200$ entries	200 entries	$200 \times 2 = 400$ entries	$200 \times 3 = 600$ entries
B\$50,000	$B\$50,000 \div 50 = 1,000$ entries	1,000 entries	$1,000 \times 2 = 2,000$ entries	$1,000 \times 3 = 3,000$ entries

**4. What are the product features of this product?**

- Minimum initial deposit of B\$ 50
- Maximum total deposit of B\$ 350,000
- Minimum top ups of B\$ 50
- Subsequent top ups in a multiple of B\$ 50

**5. Why should I subscribe to the BIBD Aspirasi?**

- Potentially you can earn better returns than a general savings account subject to you meeting all the conditions.
- Opportunity to participate in the Reward Program subject to your fulfillment of the conditions.

6. What is the difference between BIBD Aspirasi (Certificate of Deposit) and Term Deposit?-

No	Description	BIBD Aspirasi (Certificate of Deposit)	BND Term Deposit
1	<i>Types of Scheme</i>	Open-ended	Close-ended
2	<i>Minimum Initial Deposit</i>	B\$ 50	B\$1,000
3	<i>Participation</i>	Anytime	Anytime
4	<i>Withdrawals</i>	Anytime	Upon maturity
5	<i>Currency</i>	BND	BND
6	<i>Profit Rate</i>	Indicative*	Indicative*

\*The prevailing indicative profit rate is published in our website [www.bibd.com.bn](http://www.bibd.com.bn) under rates in the resource center section

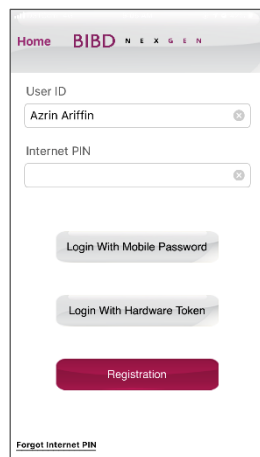
7. Are there any fees to open the BIBD Aspirasi?

- The subscription fee of B\$5 is applicable for new subscription only
- For subsequent deposit, this fee is not applicable
- However, if you close your BIBD Aspirasi (Certificate of Deposit) and wish to participate again, the subscription fee is applicable

8. How do I open or top-up BIBD Aspirasi?

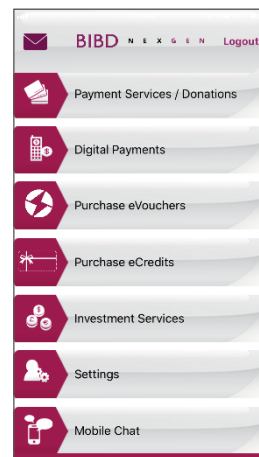
You can subscribe BIBD Aspirasi or top-up existing subscription through our dedicated BIBD NEXGEN Wallet, Online or at any of our branches.

**BIBD Aspirasi subscription via BIBD NEXGEN Wallet**



**Step 1**

Log in with your User ID or Biometric

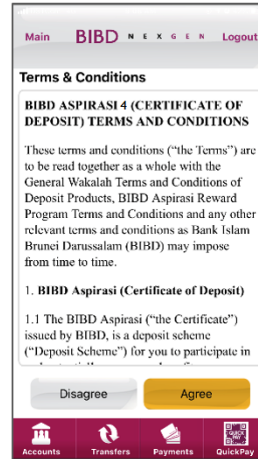


**Step 2**

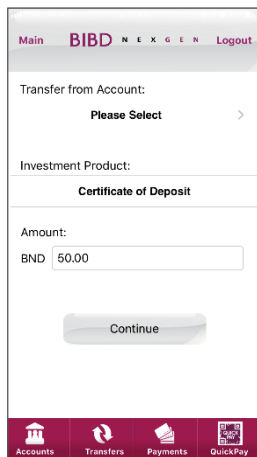
Select "Investment Services"



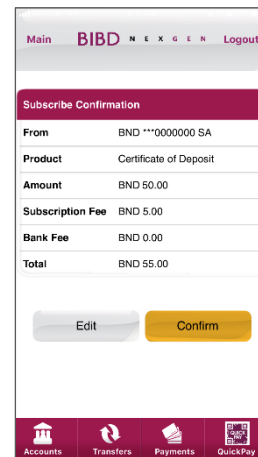
**Step 3**  
Select “Subscribe”



**Step 4**  
Read the Terms and Conditions and select “Agree” to proceed



**Step 5**  
Select “Transfer from Account” and enter “Amount” to subscribe

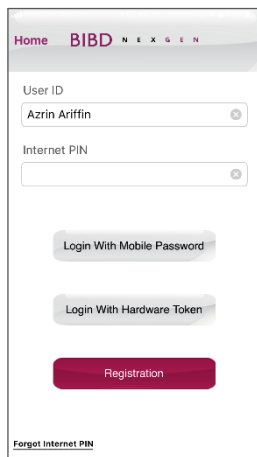


**Step 6**  
Review your subscription and select “Confirm” to subscribe

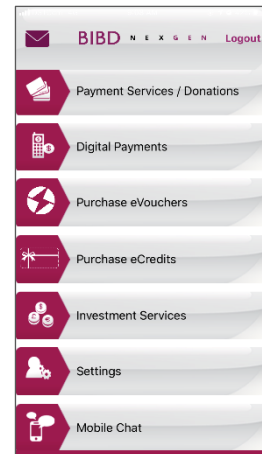


**Step 7**  
Your digital Certificate of Deposit will be issued and you are now subscribed to Aspirasi

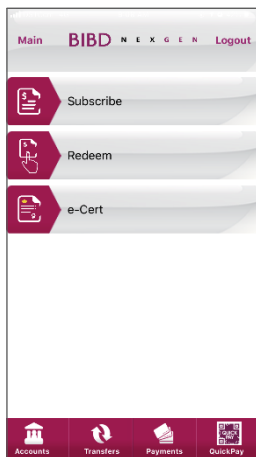
## BIBD Aspirasi Top-Up via NEXGEN Wallet



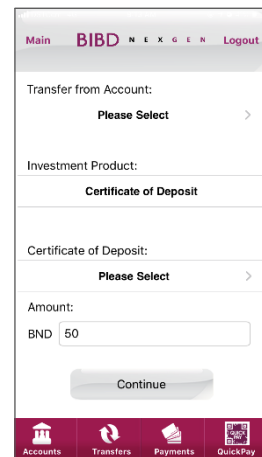
**Step 1**  
Log in with your User ID or Biometric



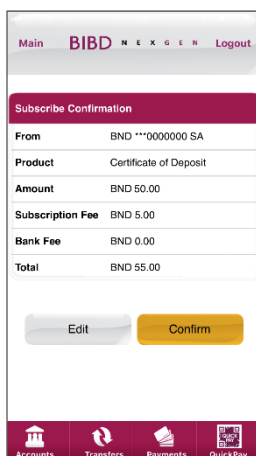
**Step 2**  
Select "Investment Services"



**Step 3**  
Select "Subscribe"



**Step 4**  
Select "Transfer from Account", existing "Certificate of Deposit" and enter "Amount" to top-up



**Step 5**  
Review your subscription and select "Confirm" to proceed with BIBD Aspirasi top-up



**Step 6**  
Your BIBD Aspirasi top-up is now successful and your digital Certificate of Deposit will be issued

**9. Who can open the BIBD Aspirasi?**

- Brunei Citizens, Permanent Residents and Foreigners.
- Non-Citizens with valid work/student permits.
- Individuals of age 18 and above. For minors, the parent or guardian is required to open a CASA Joint Account with the minor.
- Must be a BIBD account holder.

**10. What are the documents required to open the BIBD Aspirasi?**

- For existing BIBD customers, they are required to produce either their Identity Card or passport.
- For new customers,
  - a. Mandatory to open (CASA) Savings Account or Current Account to facilitate transactions between their CASA and BIBD Aspirasi (Certificate of Deposit)
  - b. Normal Account Opening process applies.

**11. When I open BIBD Aspirasi, will I get a certificate?**

You will get a certificate when you open BIBD Aspirasi and for every subsequent deposit you make, in which:

- E-Certificate is issued for subscription through BIBD NEXGEN Wallet & Online.
- Physical Certificate is issued for subscription through BIBD Counters.

**12. What is an e-Certificate?**

An e-Certificate is electronic certificate issued by the Bank upon subscription confirming the following details:

- Customer Name
- e-Certificate number
- Amount subscribed
- Date of Subscription
- Indicative Profit Rate
- Next Profit Distribution Date

**13. Will I receive my BIBD Aspirasi statement?**

There is no statement issued for this product.

**14. How can I check BIBD Aspirasi account?**

You may check the account through:

- a. BIBD NEXGEN Wallet
- b. BIBD NEXGEN Online
- c. BIBD Counters
- d. Contact Centre

**15. Can I withdraw my BIBD Aspirasi product?**

Yes.

- For **accounts with no subsequent deposit** into the account, the withdrawal will be treated as premature uplift. The account shall be deemed closed when the customer withdraw the entire balance in the account
- For **account with subsequent deposit**, the withdrawal can be made per physical certificate or e-Certificate. Each withdrawal of a physical certificate or e-Certificate will be treated as partial withdrawal. However, the first initial deposit must be maintained in order for the account to remain open. Account remains open subject to Terms & Conditions
- Example of account withdrawal:

**Accounts with no subsequent deposit**

Description	Account No	Amount of Deposit	Withdrawal
Main Account	1300000001	B\$50	✓

### Account with subsequent deposit

Description	Account No	Amount of Deposit	Withdrawal
Main Account	1300000001	B\$50	X*
Sub-Account	1300000002	B\$250	✓
Sub-Account	1300000002	B\$100	✓
Sub-Account	1300000002	B\$500	✓

\*For partial withdrawals, the first initial deposit must be maintained

#### 16. What if I need to close my BIBD Aspirasi before the Annual Profit Date?

You may close your BIBD Aspirasi. However, you will not be entitled to the profit payment and may only receive the principal portion subject to the performance of the investment.

Example of account closure before the Annual Profit Date:



#### 17. Do you charge early closure fee for BIBD Aspirasi?

The Bank will not impose any fee for early closure.

#### 18. How do I report lost or stolen physical certificate and get a replacement?

You are required to notify the Bank in writing if the physical certificate is lost or stolen. Replacement of a lost physical certificate may only be done at designated branch counters subject to payment of replacement fee of B\$5 for every certificate.

#### 19. Can the BIBD Aspirasi be placed as collateral for facilities?

It can be placed as collateral against facilities subject to the minimum amount requirement for specific products as follows:

- a. Credit card - minimum of B\$ 500.00.
- b. Naqd - minimum of B\$ 3,000.00.

#### 20. Can I open the BIBD Aspirasi again if I have closed the product last month?

Yes, you can. There are no restrictions for you to open the BIBD Aspirasi again and enjoy similar benefits. However, you will be charged a subscription fee of B\$5.

#### 21. What is the indicative profit rate of BIBD Aspirasi?

The indicative profit rate is published in our website [www.bibd.com.bn](http://www.bibd.com.bn) under rates in the resource center section.

**22. Do you offer BIBD Aspirasi with a variable profit rate?**

It is a profitable Shariah-compliant product and the actual profit may only be determined at the end of the Annual Profit Date depending on the return on investment.

**23. How is the profit paid?**

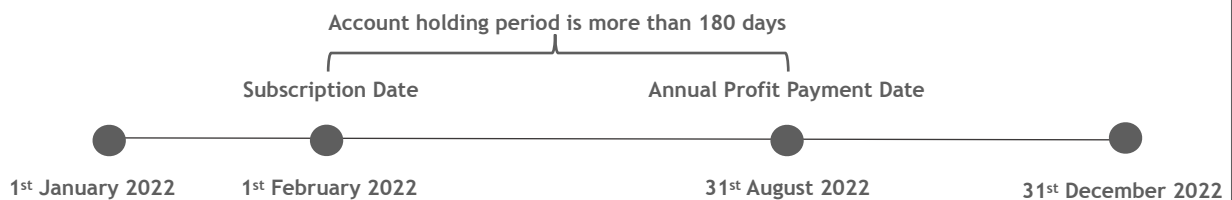
Profit distribution is paid annually and will be credited to your CASA (Current Account / Savings Account) on the Annual Profit Date upon you meeting the following conditions:

- Participating in the BIBD Aspirasi until the Annual Profit Date
- Minimum account holding period of 180 days before the Annual Profit Date
- Should you wish to close BIBD Aspirasi (Certificate of Deposit) before the Annual Profit Date, you will not be entitled to the profit payment
- Examples of profit distribution:

**Scenario 1**

Subscription Date : 1<sup>st</sup> February 2022  
 Amount : B\$10,000  
 Profit Rate : 0.20% p.a

*Customer is eligible for pro-rated profit distribution (if any) if*

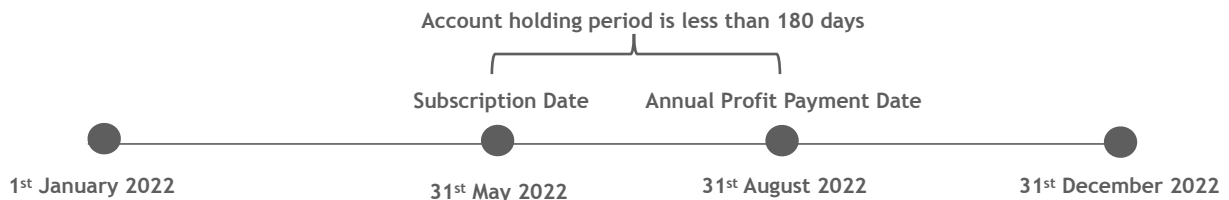


$B\$10,000 \times 0.2\% \times 197 \text{ days} / 365 \text{ days}$   
 Profit Payment: **B\$10.79**

**Scenario 2**

Subscription Date : 31<sup>st</sup> May 2022  
 Amount : B\$10,000  
 Profit Rate : 0.20% p.a

*Customer is not eligible for pro-rated profit distribution (if any) if*



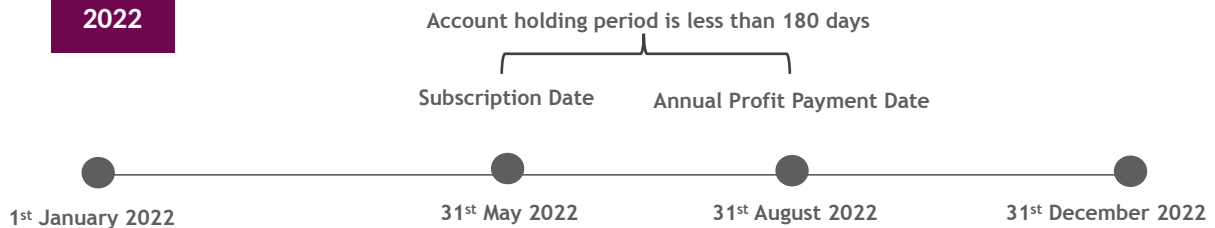


### Scenario 3

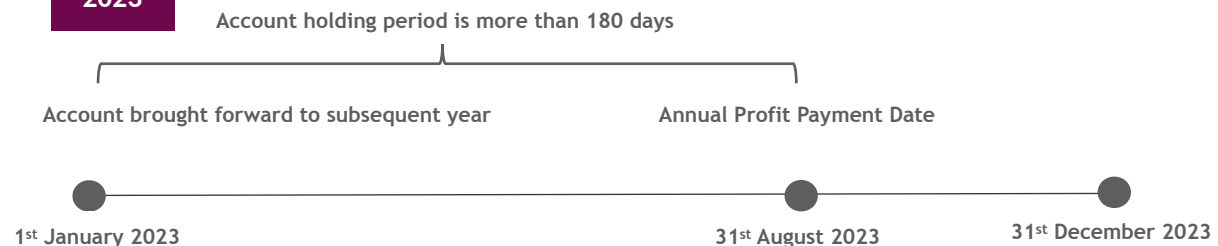
Subscription Date : 31<sup>st</sup> May 2022  
 Amount : B\$10,000  
 Profit Rate 2022 : 0.20% p.a  
 Profit Rate 2023 : 0.20% p.a

*Customer is eligible for year 2022 & 2023 profit distribution. The profit will be credited on 31<sup>st</sup> August 2023*

#### 2022



#### 2023



2022 - B\$10,000 x 0.2% x 92 days / 365 days :	<b>B\$5.04</b>
2023 - B\$10,000 x 0.2% x 365 days / 365 days :	<b>B\$20.00</b>
Profit Payment:	<b>B\$25.04</b>

**24. Can a Blacklisted customer open the BIBD Aspirasi?**

The Bank's standard Account Opening process applies.

**25. Is BIBD Aspirasi open to Joint Accountholders as well?**

Yes. Please refer to the Bank's standard account opening process for Joint Accounts if you wish to open a Joint Account and subscribe for BIBD Aspirasi.

**26. Can I transfer my ownership in BIBD Aspirasi to another person?**

No. Your subscription to BIBD Aspirasi is exclusive to you.

**27. Can I give BIBD Aspirasi as a gift?**

No as it is a savings deposit scheme and ownership is exclusive to the accountholder.

**28. What are the risks that I should consider before applying for this product?**

Due to the nature of the underlying concept of this product, the actual profit may only be determined at the Annual Profit Date depending on the return of the investment.

**29. What is the Reward Program?**

The Reward Program is aimed to encourage our customers to save and at the same time to incentivize customers with rewards for saving. (Please refer to the Reward Program T & C)

**30. How do I join the Reward Program?**

Upon subscription to BIBD Aspirasi, you shall automatically be enrolled into the Reward Program (Terms and Conditions apply).

**31. How is the Reward Program conducted?**

A random selection of eligible entries will be drawn vide a computerized system from the pool of eligible entries.

**32. What are the eligibility to join the Reward Program?**

The minimum holding period to be eligible for the Reward Program is ninety (90) days before the Draw Date and on-going participation in BIBD Aspirasi as of the Draw Date.

**33. Am I eligible to join the Reward Program if I have subscribed BIBD Aspirasi in the previous series?**

Yes, all active BIBD Aspirasi subscribers will automatically be enrolled into the Reward Program subject to the Reward Program Terms and Conditions.

**34. When does the Reward Program take place?**

The Reward Program shall be held every:

- Monthly
- Quarterly
- Annually

**35. When / Where will the Reward Program be held?**

Details relating to the prize presentation shall be published in the local newspapers and/or the official website as well as through BIBD's social media channels.

**36. What is the source of funds for the Reward Program?**

The Reward Program is wholly funded by BIBD with its own funds.

## Bruneian at Heart

