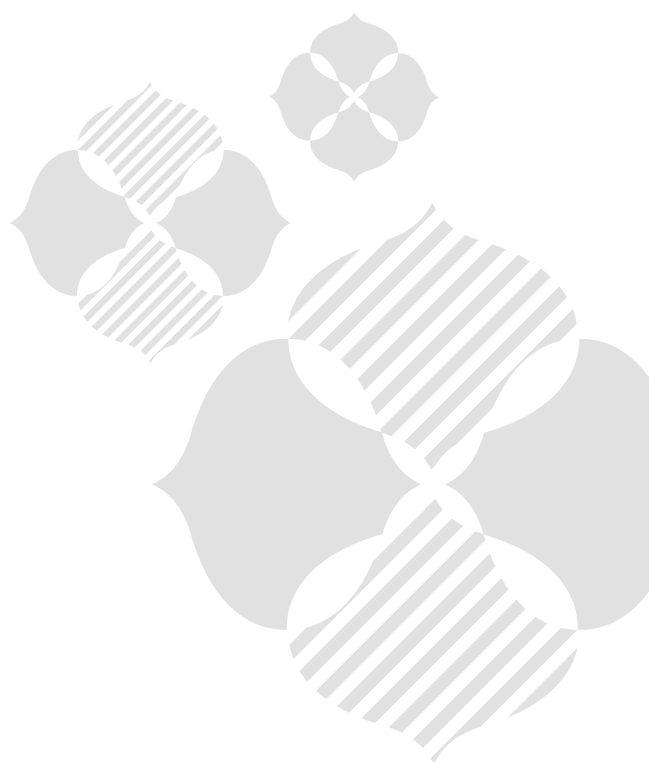




SAFE DEPOSIT BOX

Terms & Conditions



The BIBD Safe Deposit Box services offered by Bank Islam Brunei Darussalam (“**BIBD**”) is based on the Shariah Principle of *Al-Ijarah*. In applying for the Services, the Renter is deemed to have read, understood and agreed to be bound by the following Terms and Conditions (“Terms”) and any variation in the Terms as may be made by the Bank from time to time.

1. Definitions

In these Terms

1. “Account” means a Current or Savings Account which the Renter opens or maintains with the Bank designated as the account for the use of the Safe Deposit Box;
2. “*Al-Ijarah*” refers to a lease contract that transfers the ownership of a usufruct of an asset to another person for a specified period in exchange for a specified consideration. It refers to the service offered by the bank by renting out the Safe Deposit Box to the renter;
3. “Bank” means Bank Islam Brunei Darussalam Berhad and shall include the Bank’s successors-in-title and permitted assigns;
4. “Box” means the safe deposit box leased by the Bank to the Renter pursuant to the Terms to store their valuables / personal belongings;
5. “Renter” refers to the customer who is renting the Box in accordance with these Terms or any person authorised by the customer to have access to or use the Box. Where there is more than one person comprised as “Renter”, it shall referred to all or any one or more of those persons and their obligations shall be binding on them jointly and severally;
6. “Authorised Person(s)” refers to the person(s) authorized by the Renter to have access to or use the Box;
7. “Access” shall include the deposit and removal of the contents or any part thereof from the Box;
8. “Fees / Charges” means any fees or charges imposed in connection with the use of the Box as per the Bank’s Schedule of Tariffs which is made available vide the Bank’s website or upon request at any of the Bank’s branches;
9. “Key / Keys” means the key or the set of keys provided by BIBD to enable the Renter to operate and use the Box;
10. “Key Deposit” means a deposit that the Renter is required to pay upon the Renter’s successful application for the Box;
11. “Rentals” means the payments to be made by the Renter for a period of one calendar year from the date of these Terms and shall continue from year to year in such amount determined by the Bank in connection with the use / lease of the Box;
12. “Safe Deposit Signature Card” means the document on which the Renter shall be required to provide their specimen signature;
13. “Services” means the services provided by the Bank in relation to the renting / leasing of the Box to the Renter;
14. “Term” means the rental period stated in the application form in respect of the use of the Box.

15. References to singular nouns shall include the plural where appropriate and vice versa;
16. References to the masculine gender shall include the feminine and neuter genders and vice versa.

2. Condition Precedent

1. It is a condition precedent that the Renter shall ensure that the Account is maintained in active status throughout the rental period to facilitate any / all payments in respect of the Rentals and Charges in connection with the Services.
2. The Renter authorises the Bank to make the deductions in respect of the Rentals and / or any outstanding payments in respect of the Services directly from the Account without prior notice to the Renter.

3. Rental Period and Rentals

1. The Renter acknowledges that throughout the rental period, the payment of the Rentals shall be made by way of direct deduction from the Account by the 7th day of the anniversary month or on an annual basis.
2. The rental period shall be for a term of one (1) year or for a term specified in the application form and shall be automatically renewed for successive terms unless terminated by the parties in the manner provided in Clause 17 herein.
3. The Renter shall ensure that there are sufficient funds balance in the Account for the Bank to make the deductions of the Rentals throughout the rental period.

4. Key Deposit

1. Upon signing the Safe Deposit Signature Card, the Renter shall be required to pay a Key Deposit which shall be directly debited from the Account.
2. The Bank shall provide the Renter with two (2) keys to the Box. The Renter acknowledges that the keys are the property of the Bank and are to be returned to the Bank upon expiry of the rental period.
3. If any or both of the keys are lost or stolen, the Renter shall promptly notify the Bank. The Bank shall provide the Renter with a new key(s) and / or replace the lock of the Box subject to payment of a fee. The Renter authorizes the Bank to debit the fee from the Account without notice to the Renter.
4. Unless and until the Bank is notified of the loss of any / both of the keys, the Bank shall not be responsible for any loss or damage from the Box being opened and the contents removed by any person producing the Keys and impersonating the Renter, provided that the Bank has taken reasonable measure to prevent such occurrence.
5. The Renter is prohibited from making any duplicates of the keys or to allow any unauthorized person(s) to make duplicates of the keys.
6. The Renter must be present when workmen appointed by the Bank replaces the lock. In addition, where the Box is leased in the names of two or more persons as Renter, all such persons must be present.
7. The Renter shall be liable for payment of all costs or expenses incurred by the Bank in carrying out any repairs and/or replacement to the lock of the Box owing to the neglect or fault of the

Renter. The Renter authorises the Bank to make direct deductions from the Key Deposit to cover such costs and expenses without any further notice to the Renter. The Renter agrees that if there is a shortfall in the balance of the Key Deposit to cover payment of costs or expenses, the Renter shall pay the shortfall upon demand and within the period prescribed by the Bank. In the event that the Key Deposit is utilised for any purposes associated to the Box, the Renter agrees to provide the Key Deposit and reinstate the original amount placed with the Bank.

5. Specimen Signatures

1. Upon successful application of the Renter's use of the Box, the Renter shall furnish the Bank with the Renter's specimen signature to have access to the Box together with such other identifications and / or documents as the Bank may request from time to time.
2. The Renter shall keep the Bank and its employees, representatives and agents, fully indemnified against any / all losses, costs, damages, claims and actions which the Renter may suffer in relation thereto including without limitation in the event of any misuse, loss or fraud but excluding cases caused by gross negligence or willful default on the part of the Bank, its employees, representatives or agents.

6. Access to the Box

1. The Renter shall have access to the Box at any time during the Bank's designated banking / operating hours and in accordance with any rules or procedures as shall be notified by the Bank from time to time.
2. Only the Renter(s) and / or the Authorised Person(s) shall be permitted to have access to the Box.
3. Notwithstanding any of the Terms stated herein, the Renter acknowledges that the Bank may at any time and without any notice to the Renter, deny the Renter access to the Box upon the occurrence of any one or more of the following events:
 - a) If the Rentals of the Box are in arrears or any sum due and owing to the Bank, whether under this terms and conditions or otherwise;
 - b) If any of the Terms are not duly observed or complied with;
 - c) If the Bank is aware of any petition of bankruptcy, liquidation or winding up (as the case may be) filed against the Renter;
 - d) In the event of Force Majeure as described in Clause 10.1(c) & (d) herein below; and/or
 - e) Any other reason as shall be solely determined by the Bank.

7. Authorised Person(s) and Prohibition

1. The Renter is prohibited from sub-letting the Box to any other person/party.
2. Where the Renter is a natural person, in the event of bankruptcy or incapacity or any reason which may hinder the Renter from having either the personal or legal capacity to use the Box, the Renter may appoint a representative to carry out acts on behalf of the Renter in relation to the use of the Box provided there is written authorisation from the Renter of such appointment / arrangement. The Bank may also act upon the instructions of a legal guardian appointed by the Court to manage the Renter's affairs or such other arrangements which are acceptable to the Bank.
3. Where the Renter is a private limited company, access to the Box shall be governed by a resolution passed by the Board of Directors of the company, a certified true copy of which is to be provided to the Bank together with the names and signatures of the persons authorised to have access to the Box. For Company accounts, the Renter may authorise other person(s) access

to the Box provided that:

- a) such person shall be appointed in such form or manner and according to such procedure approved by and to the satisfaction of the Bank;
 - b) the Bank reserves the right to restrict any person(s) so nominated and / or authorised by the Renter without assigning any reason(s) thereof.
4. Where the Renter is a firm:-
- a) the Customer declares that until written notice or revocation of authority is given to the Bank, the mandated partner(s) whose signatories is / are on this terms and conditions is/are authorised to have access to the Box and to sign and do all acts and things that are necessary in connection with the hire of the Box. Where more than one partner is authorised to have access under the Terms, such access shall be in accordance with the Customer's mandate.
 - b) the Terms herein shall be deemed to be binding on all the partners of the firm jointly and severally and all the partners hereby undertake to indemnify the Bank against all claims and demands and all other liabilities which may be made or incurred by the Bank in connection with all matters relating to the Box; and
 - c) the obligations and liabilities of each partner of the firm under the Terms shall remain in full force notwithstanding any change in the constitution or name or membership of the firm by death, bankruptcy, retirement or otherwise or the admission of any new partner or partners.
5. All such acts of the Authorised Person(s) shall be binding on the Renter and / or his estate and / or personal or legal representative until or unless notice of revocation in writing from the Renter or his personal or legal representative has been received by the Bank notwithstanding the death or incapacity of the Renter and/or actual revocation of authority of the authorised person(s) concerned.

8. Use of Box

1. The Renter shall not use the Box or permit the Box to be used to keep:
 - a) any items of an illegal nature;
 - b) any perishable items, liquid or contraband;
 - c) any hazardous, explosive and / or inflammable or offensive items; and / or
 - d) any chemicals or drugs, or items which are noxious, poisonous, corrosive, unstable or which may produce unpleasant odors.
2. The Renter shall permit the Bank, on demand, to inspect the contents of the Box in order to ensure that Clause 8.1 is being complied with.
3. In the event of breach, the Renter undertakes to indemnify the Bank for and against any damage, loss or liability proceeding or arising therefrom.
4. In the event the Bank suspects or discovers that the Renter's use of the Box contravenes Clause 8.1 above, the Bank may ask the Renter to open the Box or proceed to break open the Box in the Renter's absence. The Bank may deal with the contents in any manner it deems fit without assigning any reason to the Renter or without notice to the Renter.

9. Takaful

1. The Renter acknowledges and agrees that the Bank is not obliged to take out any Takaful in respect of the contents of the Box against any form of risk / damages / losses.
2. The Renter further agrees that the Renter is solely responsible for taking out their own Takaful policy in respect of the contents for such amounts and against such risks as the Renter may consider appropriate.

10. Liability

1. Save and except due to gross negligence or willful default by the Bank, its employees, representatives or agents acting in the course of their employment or appointment, the Bank shall not under any circumstances be liable for any losses and / or damages incurred / suffered by the Renter as a result of:
 - a) Disposal or removal of items in the Box by the Bank pursuant to any orders issued by any enforcement agencies, regulatory authorities or if compelled by law or if the Bank has reasonable grounds to believe that the Box may contain items which have been obtained from illegal or unlawful activities or sources;
 - b) any malfunction, failure and / or default of any of the Bank devices, equipment, system and / or procedure adopted and installed for the purposes of security or otherwise was at the place where the Box is located;
 - c) any natural causes, event or circumstances of any kind beyond the reasonable control of the Bank, including but not limited to any natural disaster, epidemics, fire, explosion, flood, water, typhoon, earthquake, landslide, collapse, destruction or damage of the building and / or vault where the Box is located;
 - d) event or circumstances including but not limited to any acts of public enemy, civil commotion, riot, industrial disruption, strike, lockouts, war, insurrection, terrorist, sabotage and / or arson of any person; and / or
 - e) the conditions of the environment of the Box and / or the Vault where the Box is located due to the inadequacy, malfunction and failure of the air-conditioning, power and / or utility supply at the vault where the Box is located and / or the discontinuation of air-conditioning during or after office hours.
2. The Bank will exercise all reasonable security and safety procedures in ensuring that the contents of the Box are properly safeguarded. However, the Renter acknowledges that the safekeeping of the contents in the Box shall be at the sole risk of the Renter.

11. Severability

1. Each of the Terms are severable and distinct from the others, and if at any time one or more of such provisions is / or become illegal or invalid and unenforceable in any respect, the legality, validity or enforceability of the remaining provisions shall not be affected in any way.

12. Repair and Relocation

1. All repairs to any part of the Box shall be carried out exclusively by the Bank and the Renter shall render the Bank such assistance and / or co-operation as may be required.
2. Where any repair does not arise from reasonable wear and tear, such repair shall be borne by the Renter at such scale of charges as may be for the time being in force.
3. If the Bank wishes to effect any repair works in any part of the vault where the Box is / or to change the position of the Box temporarily without having to open it, the Bank will be at liberty to relocate the location of the Safe Deposit Box without prior notice to the renter(s) and can have the Box removed temporarily to a secured part of the Bank's premises.
4. The Bank shall be at liberty to relocate the Box with prior notice in writing of not less than two (2) months before the date of relocation to the renter except where in the case of emergency the Safe Deposit Box may be relocated by the Bank without prior notice to the renter(s).
5. Notices of relocation of the Box may be sent vide post to the Renter's address registered with the Bank or by notification at the Bank's branches or vide the Bank's website or through any mode

of communication the Bank deems appropriate. Such notices shall be deemed effective from the date specified in the notice.

13. Lien and Right of Set-Off

1. The Bank shall have a lien or charge on the contents of the Box for all outstanding rentals and all other sums due and owing to the Bank under the Terms.
2. The Bank shall have the full right and authority to set-off, without notice to the Renter, all outstanding rentals for the Box and all other sums due and owing to the Bank against the credit balance in any form of account maintained by the Renter with the Bank if there is insufficient balance in the Account.

14. Break open of Box

1. The Bank is entitled to break open the Box by forced without prior consent from the Renter and / or have the presence of the Renter, subject to any of the following events:
 - a) The rental payment of the Box is in arrears for four (4) months;
 - b) The Bank has reason to believe or suspect that the Box contains prohibited items as stipulated in Clause 8 herein;
 - c) The Renter fails to respond or cooperate with the Bank after issuance of the final reminder letter;
 - d) The Bank is obliged to execute in accordance with the generally binding legal laws or regulations; and / or
 - e) The Bank is obliged to execute on the basis of a legitimate decision of a competent authority.
2. Upon execution of the break open of the Box in relation to events as defined in Clause 14.1, the service shall be deemed terminated. If there is insufficient balance in the Key Deposit to cover the costs and expenses incurred by the Bank in having to carry out repairs to the Box, the shortfall shall be borne by the Renter.
3. If the Renter fails to empty the Box, surrender the keys or fails to settle any Charges and / or Rentals and other sums due and owing to the Bank, the Bank is entitled to effect any of the following:
 - a) The Bank, is at liberty to dispose items in the Safe Deposit Box in any manner which the Bank deems fit where permitted by applicable law to sell part or all of the contents of the Box by way of public auction or private treaty and apply the proceeds of sale towards the arrears, any costs and expenses incurred in the sale and / or any sums owing to the Bank, without prior notice to the Renter(s);
 - b) Break open the Box and transfer the contents to such other place for storage purposes as the Bank may deem fit without being responsible or liable for any loss or damage to the contents;
 - c) Confiscate any or all other contents of the Box which the Bank is of the sole opinion, have no market value.
Relocate the contents of the Box to another location without any accountability on the Bank's part;
 - d) If there is any surplus from the proceeds of the sale of the items in the Box, the Bank will deposit the proceeds to the Account or if the Renter has closed the Account, the Bank is at liberty to make the payment to the Renter through any mode deemed feasible by the Bank.
 - e) Provided always that the Bank shall not be liable for any loss or damage occasioned by such sale or destruction of any or all the contents in the Box.

15. Death / Brankruptcy of the Renter

1. Where the Box is hired in the sole name of the Renter, in the event of the Renter's death, the Renter's legal personal representative(s) may on production of the Grant of Probate or Letter of

Administration and by complying with the procedures prescribed by the Bank have access to the Box and remove all the contents in the Box. Following which, the service shall automatically be deemed to be terminated.

2. Where the Box is hired in the joint names of two or more persons (“Joint Renters”). Access to the Box shall be granted according to the mandate given by the Joint Renters to the Bank:
 - a) Unless there are any instructions to the contrary, the Terms shall be deemed to be made by and binding on the Joint Renters jointly and severally;
 - b) If the mandate provided by the Joint Renters to the Bank is for the Renters to either jointly or singly operate the Box, the Joint Renters may operate the Box either singly or jointly. The Box shall be deemed to be opened or maintained in joint names with the right of survivorship. In the event of death of either Joint Hirer, the surviving Joint Renter shall continue to be bound by the Terms and have full rights to operate the Box.
 - c) In the event the mandate provided to the Bank is for both Renters to have access and / or operate the Box jointly at all times, upon notification that either Renter has passed away, the surviving Renter shall not be allowed to operate the Box or to have access to the contents of the Box until an Administrator is appointed for the estate of the deceased Renter. Both the Administrator and the surviving Renter must be present to have access to the Box or effect any acts in relation to the Box.
 - d) In the event the mandate provided to the Bank for both Renters to have access and / or operate the Box jointly at all times, upon notification that both Renters have passed away, no access shall be allowed to the Box or the contents thereof until Administrators are appointed for the estate of both of the deceased Renters. The Administrators of both deceased Renters must be present to have access to the Box or effect any acts in relation to the Box.
 - e) If the Bank receives contradictory instructions from the Joint Renters, the Bank may, at its discretion, suspend or terminate the Services or act upon an order issued by the Court in relation thereto.
3. Where the Box is hired in the name of one person or in the joint names of two or more persons as Customer, the Bank may at its absolute discretion and prior to its receipt of the Grant of Probate or Letters of Administration permit any person claiming to be entitled to administer the deceased’s estate to open the Box and examine its contents in the presence of an officer of the Bank and the surviving Customer, if any. The Bank may also permit such person to remove any will or testamentary paper whereby he is appointed executor, provided that the Bank is allowed to retain a photostat copy of such document. The Bank shall not be responsible for any loss or damage whatsoever arising from any act done pursuant to this Clause.
4. In case of the bankruptcy, insolvency, or in the event the Renter does not have the capacity to use the Box, the Renter may at their own risk appoint a representative, agent or attorney to act on behalf of the Renter. Until the Bank receives:
 - a) written notice that the Renter has revoked the appointment of such authorised person(s); or
 - b) conclusive notice of the legal incapacity of the Renter whereby the Renter will be bound by the acts of such authorised person(s), the Renter must indemnify the Bank against any unauthorised acts of such authorised person(s) and the Bank shall not be liable for any act or omission of the authorised person(s).

16. Disclosure of Information

1. The Renter acknowledges and agrees that the Renter’s personal information and information relating Renter’s use of the Box may be used and disclosed by the Bank to any regulatory authorities or pursuant to any regulatory requirements or if compelled by law and to any of the Bank’s subsidiaries for any reasons deemed reasonable or fit without further notice to the Renter.

17. Termination

1. The Renter may terminate this Agreement provided that the Renter:
 - a) Serves prior written one (1) month notice of termination to the Bank;
 - b) Return the keys to the Bank in good condition;
 - c) Empties and surrenders the Box to the Bank; and
 - d) Settles all outstanding obligations in connection with the Services to the Bank.
2. The Renter shall remove all contents of the Box, surrender the Box and return the Keys to the Bank in good condition within the said one (1) month notice period for termination notice given to/by the Bank. The key deposit will be refunded to the Renter after deducting any money owing to the Bank by the Renter and upon receipt of the Keys by the Bank. The keys and Box should be in good condition, wear & tear excepted.
3. For termination under this Clause, the Renter shall not be entitled to any refund of the annual rent already paid or any part thereof. Without prejudice to any of these Terms, the Bank shall be entitled to terminate the Service by notice to the Renter in any of the following event:
 - a) if there is any sum (including but not limited to the rent) due but unpaid by the Renter for a period exceeding 4 months from due; or
 - b) in the event of a breach of any provisions under these Terms.
4. The Bank is at liberty to terminate this Agreement by giving the Renter one (1) month notice in writing without assigning any reason thereto. The Bank may grant the Renter a grace period to return the Keys, remove the contents of the Box and settle all outstanding obligations in respect of the Services and / or any other terms stated in the notice. Upon termination of the Agreement, the Bank shall refund the Renter the pro-rated portion of the annual rentals for the remainder of the balance of the Term.
5. If notice of the Bank is not complied by the Renter within the time specified, the Bank may proceed to break open the Box in accordance with Clause 14. All costs incurred as a result will be charged to the Renter and the Bank may take any such action mentioned in Clause 14 above.

18. General Terms

1. Serving of notice: Any notice required to be given to the Renter shall be deemed served if sent by way of registered post to the last known address of the Renter three (3) days after the date of posting.
2. Renter's change of address: The Renter undertakes to notify the Bank of any change in the Renter's address. The Renter's address last registered with the Bank shall be deemed to be the Renter's current address and any notices sent to that address shall be deemed to have been duly sent.
3. The Bank's right to amend / vary the Terms: The Bank shall be entitled to revise these Terms and / or additional terms and conditions at any time and such variation shall be effective from such dates as determined and notified by the Bank. The Renter's continued use of the Box after the notification of such changes shall be deemed as acceptance of such terms.
4. The Bank's right to review / revise / vary the Charges and/or Rentals: The Renter agrees that the Bank has the sole discretion to review / revise / vary the Charges and/or Rentals and also the amount of deposit payable to the Bank as security for the due observance and performance by the Renter of these Terms with one (1) month notice to the Renter.

5. Language: Should there be any conflict in the construction and the interpretation of these Terms, the English text shall prevail.
6. Governing Law: These Terms shall be governed by and construed in accordance with the Laws of Brunei Darussalam and the parties shall submit to the exclusive jurisdiction of the Courts of Brunei Darussalam to hear and determine any matters or disputes arising hereto.

Bruneian at Heart

