



BSN TERM DEPOSIT-i

Date :
(To be filled in by Sales / Branch Personnel)

PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet together with the general terms and conditions governing the product before you apply or decide to accept the BSN TERM DEPOSIT-i)

1. What is this product about?

- BSN Term Deposit-i is an Islamic term deposit with a fixed profit rate for all citizens and non-citizens aged 15 years and above (based on the date of birth).
- This deposit is guaranteed by the Government of Malaysia.

2. What is the Shariah concept applicable?

- The Shariah concept used is Commodity Murabahah (Tawarruq) which refers to buying and selling of commodities as underlying assets with deferred payment on Murabahah basis (sale contract with the disclosure of the asset cost price and profit margin) and sell it to a third party for cash.
- The Tawarruq concept also involve Wakalah contract (Agency contract) which adopts a 'dual-agency' arrangement which involves the followings:
 - (i) The appointment of the Bank who acts as an agent to buy the commodity on behalf of the customers from a third party.
 - (ii) The appointment of the Bank who acts as an agent on behalf of the customers to conclude the selling of the commodity to the Bank on Murabahah basis.

3. What do I get from this product?

- Minimum initial amount: RM1,000 for tenure of 1 month or RM500 for tenure of 3 months and above.
- Tenure: 1, 3, 6, 9, 12, 15, 18, 24, 36, 48 and 60 months.
- Frequency of profit payment:
 - (i) Tenure 1 to 12 months: upon maturity
 - (ii) Tenure more than 12 months: half-yearly
- Fixed profit rate determined upfront upon placement.

4. What are the other key terms and conditions of this product that I should know?

- Early redemption or demand for Selling Price (deposit amount plus profit) of BSN Term Deposit-i before its maturity date:
 - (i) For BSN Term Deposit-i placement / renewal **prior to 1 January 2019**, Customers hereby acknowledge and agree to grant rebate (Ibra') by release a part of or all profit comprise in the agreed Selling Price whereby:
 - Redemption made after a period of one (1) month or more from the date of placement / renewal, customers entitled to receive 50% of the accrued profit;
 - Redemption made within a period of less than one (1) month from the date of placement / renewal, customers are not entitled to receive any profit.
 - (ii) For BSN Term Deposit-i placement / renewal **on or after 1 January 2019**, Customers hereby acknowledge and agree to grant rebate (Ibra') by release all profit comprise in the agreed Selling Price whereby **no profit** will be given regardless of the number of completed months at the time of early redemption. In the event any profit has been credited into your designated savings account, BSN reserves the right to recover such profit from the principal amount at the time of such early redemption.
- Customers are aware that any moneys standing to the credit of accounts which has not been operated for a period of seven (7) years from the date of the last transaction shall be classified as 'Unclaimed Monies' and the fund in the account shall be remitted to the Registrar of the Unclaimed Moneys as required under the Unclaimed Moneys Act 1965 and its amendments thereto.

- Customers hereby agree to keep their accounts active by updating the account at least once within 7 years from the last date of the last transaction to avoid their money being sent to the Registrar of Unclaimed Money.
- Profit on BSN Term Deposit-i shall cease once it has become unclaimed money.

5. What are the fees and charges I have to pay?

- No fees and charges will be imposed

6. What are the risks involved?

- You are advised to carefully consider all risk factors before making the deposit placement.
- Customers may not get a full of deferred sale price if the redemption is made before maturity.

7. What do I need to do if there are changes to my contact details?

- It is important that you inform our Customer Service Centre via mail or email of any changes in your contact details to ensure that all correspondences reach you in a timely manner.

8. Where can I get further information?

- If you have any enquiries, please refer to our website:
www.mybsn.com.my

Or

Contact us at:

Customer Service Centre

Bank Simpanan Nasional

Tel: 1300 88 1900 / 603 2613 1900 (Overseas)

Fax: 03 2613 1888

Email: customercare@bsn.com.my

9. Other BSN Term Deposit-i product available?

- BSN Term Deposit-i Senior Citizen

DISCLAIMER:

The information provided in this Product Disclosure Sheet is valid as at or until _____.

Customer's Signature