

## TERMS AND CONDITIONS GOVERNING GOLD INVESTMENT ACCOUNT

Enumerated below are the General Terms and Conditions governing the opening and operations of Gold Investment Account (GIA) with the Bank.

### General Terms and Conditions

#### 1. Account Opening

1.1 I/We/The Organisation am/are/is authorised to open the GIA and hereby furnish the particulars required to open the account and declare that all the information is correct. I/We/The Organisation undertake(s) to inform the Bank of any changes to my/our/the Organisation's relevant records maintained with the Bank such as a change of authorised signatories, change of partners (in the case of a partnership account), change of address, etc.

1.2 I/We/The Organisation am/are/is required to maintain a Savings/Current Account (whichever applicable) (the Designated Account) with the Bank at the time a GIA is opened. The accountholder for the Designated Account and the GIA must be the same.

I/We/The Organisation shall ensure that the Designated Account is operative at all times to facilitate the crediting of the proceeds of the sale of gold in the GIA and debiting of service fees, taxes and all other approved fees or charges, costs or expenses incurred and/or imposed, if any. The Designated Account can only be closed when all outstanding GIA balance have been withdrawn.

1.3 Subject to the Bank's discretion, only one GIA may be opened in the name of the individual and non-individual.

#### 2. Purchase and Sale

2.1 I/We/The Organisation am/are/is required to purchase a minimum quantity of zero point one (0.1) gram of gold in order to open the GIA. A minimum balance of not less than zero point one (0.1) gram of gold must be kept in the GIA. The Bank can vary the minimum quantity of gold required to open and/or to be maintained in the GIA.

The balance in the GIA represents the unallocated gold in grams having a minimum of 999.9 parts of fine gold per 1,000 parts.

2.2 Sale of the gold in the GIA may be made by me/us in person or by my/our 'Duly Authorised Agent' on production of the GIA Passbook (Passbook)/Letter of Authorisation signed in accordance to the account mandate of the GIA/Designated Account (whichever applicable), which is neither transferable nor assignable, together with the duly completed form(s) prescribed by the Bank.

A 'Duly Authorised Agent' must be in possession of my/our Power of Attorney duly registered with the Bank. A letter shall not constitute sufficient authority of the same.

2.3 Any sale of the gold in the GIA and payments thereto made by the Bank upon the production of the Passbook/Letter of Authorisation (whichever applicable), shall have the same effect as if made to me/us personally. Provided that the Bank has made such payment on production of the Passbook/Letter of Authorisation (whichever applicable).

2.4 I/We/The Organisation may sell the gold from the GIA up to the limit as the Bank may announce or revise from time to time, provided that the GIA has sufficient quantity of gold and on production of the Passbook/Letter of Authorisation (whichever applicable) and upon presentation of personal identification acceptable to the Bank.

#### 3. Transaction Record

3.1 I/We/The Organisation acknowledge(s) that the transaction(s) shall be recorded in the Passbook or GIA Monthly Electronic Statement (e-Statement) which is available via the Bank's e-Banking Service as follows:-

Individual Customer	The Organisation (Non-Individual customer)
<ul style="list-style-type: none"> <li>Transaction will be recorded in the Passbook</li> <li>Optional e-Statement in addition to the Passbook</li> </ul>	<ul style="list-style-type: none"> <li>Transaction will be recorded in the e-Statement</li> <li>Passbook is not applicable</li> </ul>

3.2 Passbook (Applicable to Individual Customers Only)

3.2.1 I/We will be given a Passbook by the Bank in which the amount of gold purchased or sold by me/us will be entered. I/We am/are advised to examine the Passbook before leaving the Bank's premises to ensure that the correct entries have been made.

3.2.2 I/We shall keep the Passbook in a safe place. If the Passbook is lost, I/we am/are to immediately notify the Bank in writing or in person. Upon receipt of written notification, the Bank will freeze the GIA. I/We shall be responsible and liable for any loss incurred in the event of any unlawful or unauthorised sale or withdrawal from the GIA prior to the Bank's receipt of the written confirmation or my/our notification to the Bank in person of the loss of the Passbook whether or not the loss was due to my/our negligence. The Bank will levy an approved charge for every issuance of a replacement Passbook subject to me/us executing the Bank's standard Indemnity Form.

### 3.3 e-Statement

- 3.3.1 An e-Statement via the Bank's e-Banking Service is available on a monthly basis or at such frequency as determined by the Bank. I/We/The Organisation must be a registered e-Banking Service user with the Bank and have/has registered for e-Statement Service. I/We/The Organisation may download the e-Statement in electronic form from the Bank's e-Banking Service.
- 3.3.2 I/We/The Organisation agree(s) and undertake(s) to examine with due care all the entries in the e-Statement promptly and to report immediately to the Bank of any error or discrepancies found therein. If the Bank does not receive any notification in writing within twenty-one (21) calendar days from the e-Statement date of any errors or discrepancies as regards to the debit or credit entries in the e-Statement, then I/we/the Organisation shall be treated as having accepted such entries made up to the date of the last entry in the e-Statement as correct and conclusive and thereby adopt all withdrawals or other debits to the GIA therein.
- 3.3.3 The Bank shall reverse out any credit items erroneously credited to my/our/the Organisation's account. I/We/The Organisation further undertake(s) to refund all erroneous credit entries into my/our/the Organisation's account.

## 4. Mandate/Instructions

- 4.1 Regardless of whatever clauses in these Terms and Conditions, the Bank shall be entitled to refuse to accept or act on any instructions, whether for a withdrawal or any other transaction or any matter relating to the account if:-
- 4.1.1 The Bank is unable to verify my/our/the authorised signatories' identity to its satisfaction;
- 4.1.2 The Bank has any doubt on the authenticity, clarity or completeness of the instructions;
- 4.1.3 The form or content of such instructions is not in accordance with the requirements or policies or practices as the Bank prescribes from time to time;
- 4.1.4 These instructions are not in accordance with the mandate(s) for the time being in effect in respect of the operation of such account;
- 4.1.5 The Bank believes or suspects that the instructions are unauthorised, fraudulent or forged;
- 4.1.6 The signature on the instructions differs from the specimen signature in the Bank's records;
- 4.1.7 The Bank deems appropriate in the circumstances,

and the Bank shall not be liable to me/us/the Organisation for any loss, liability or expenses arising from the Bank refraining or refusing to act.

### 4.2 Change of Operating Mandate

- 4.2.1 I/We/The Organisation shall notify the Bank in writing immediately of any change or variation in the operating mandate (including but not limited to change of address and contact details) and my/our/the authorised signatories' personal particulars (including but not limited to personal particulars and signature) and shall provide the necessary supporting documents to the Bank in relation to such change or variation.
- 4.2.2 The Bank shall be entitled to a reasonable period of time to effect the changes or variation provided that the documents or information required by the Bank are in order and sufficient. The Bank may act on any instructions given by me/us/the Organisation based on the existing mandate in the Bank's system before the Bank effects the change or variation in the Bank's system.
- 4.2.3 Regardless of whatever clauses in these Terms and Conditions, the Bank has the right to suspend or freeze the operation of the account in the event that there is any dispute on the mandate or the authorised signatories of the account.
- 4.3 To the fullest extent permitted by law, I/we/the Organisation agree(s) that the Bank's records of any transactions in relation to the account which are effected through any channels made available by the Bank from time to time by me/us/the Organisation will be deemed as evidence of transaction(s) properly incurred by me/us/the Organisation and irrevocably authorise(s) the Bank to debit the account for payment of such transaction(s). I/We/The Organisation shall not hold the Bank liable for any losses, costs and/or expenses suffered and/or incurred by me/us/the Organisation if the instruction appears to have been forged or obtained fraudulently or without authority unless it is due to the Bank's gross negligence or wilful default.

## 5. Service Fee

- 5.1 The Bank may levy a service fee of such amount as determined by the Bank from time to time on the GIA should the quantity of gold fall below the minimum quantity of gold required to be maintained in the GIA that the Bank may prescribe from time to time.

## 6. Right of Set Off

- 6.1 I/We/The Organisation agree(s) that in addition to any general lien or other similar right to which the Bank as bankers may be entitled at law, the Bank may:-
- 6.1.1 with prior notice, combine or consolidate any of my/our/the Organisation's accounts held with the Bank and any member of the PBB Group including but not limited to any accounts held jointly with others (of any nature whatsoever) wheresoever situate with any of my/our/the Organisation's liabilities under any agreement or contract with the Bank and/or any member of the PBB Group; and

6.1.2 With seven (7) days prior notice to me/us/the Organisation (or such other period as required under any regulations issued by Bank Negara Malaysia from time to time, whichever is earlier), set-off or transfer:-

- (a) any sum standing in the credit of my/our/the Organisation's accounts held with the Bank and any member of the PBB Group including but not limited to any accounts held jointly with other persons (of any nature whatsoever);
- (b) any sum due, owing and/or payable to me/us/the Organisation under any agreement or contract with the Bank and/or any member of the PBB Group;
- (c) any surplus or proceeds received from any of my/our/the Organisation's assets or other securities held by the Bank and/or any member of the PBB Group,

towards satisfaction of any of my/our/the Organisation's liabilities to the Bank and/or any member of the PBB Group, whether such liabilities be present, future, actual, contingent, primary, collateral or several or joint.

6.2 Upon issuance of the notice mentioned above, I/we/the Organisation agree that the Bank and the relevant member of the PBB Group have the right to earmark or place a hold on any monies standing to the credit of all or any of my/our/the Organisation's accounts held with the Bank and the relevant member of the PBB Group prior to setting-off. I/We/The Organisation shall not be entitled to withdraw the monies without the prior written consent of the Bank and the relevant member of the PBB Group.

6.3 Where such combination, set-off or transfer requires the conversion of gold into Ringgit Malaysia, such conversion shall be calculated at the prevailing spot rate of exchange of the Bank. The Bank shall not be held liable or responsible for any loss arising as a consequence of exercising its rights under these Terms and Conditions.

6.4 In the event I/we/the Organisation have any contingent or future liability to make payment in which the monies are to be drawn from the account, the Bank is entitled to suspend the payment or hold any sums standing to the credit of the account until the happening of such contingency or future event.

## 7. Interest and Taxes

7.1 No interest shall be payable by the Bank in respect of the GIA.

7.2 The Bank shall be entitled to impose and deduct from the Designated Account in respect of any taxes, levies or charges whatsoever imposed by law or required to be charged by any regulatory body on the GIA.

## 8. Liability

8.1 When the Bank accepts or incurs liability on my/our/the Organisation's behalf or at my/our/the Organisation's request, any funds or securities and other valuables deposited with the Bank belonging to me/us/the Organisation and in the hands of the Bank shall automatically become security to the Bank. The Bank may retain such funds or securities or valuables in the hands of the Bank or any part thereof and be entitled, even to dishonour my/our/the Organisation's cheques until the liability is settled.

8.2 I/We/The Organisation give(s) consent to the Bank to disclose information such as may be required by Bank Negara Malaysia (BNM) in compliance with their directives and/or to companies in the Public Bank Group and other financial institutions for the purpose of a bona fide credit evaluation.

8.3 Should the Bank retain or is obliged to retain solicitors to enforce any of its rights hereunder or otherwise whether by judicial proceedings or any other manner in relation to my/our/the Organisation's GIA, I/we/the Organisation shall be liable to pay to the Bank all costs, fees and charges in relation thereto and the Bank shall have the right to debit the Designated Account or any other account maintained by me/us/the Organisation with the Bank with all costs, fees and charges.

8.4 I/We/The Organisation agree(s) that the Bank shall not be responsible for, and I/we/the Organisation shall fully indemnify the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by me/us/the Organisation or by the Bank with any or all the banking accounts whatsoever, or the execution by the Bank of any instructions or if any of my/our/the Organisation's banking accounts or any part thereof is reduced or frozen by any government or official authority.

8.5 The Bank shall not be responsible for any losses or damages to me/us/the Organisation by reason of any compliance or non-compliance by the Bank by reason of or arising from the business or operations, impeded or interfered by delays, forgery of signatory's signature, alteration and/or forgery due to my/our/the authorised signatories of the Organisation's negligence, hostilities, breakdown of electricity or power supply or telecommunications or other communications network systems, riots, blockades, strike, embargoes, or machine or equipment failure.

8.6 To the fullest extent permitted by law and provided that it is not due to the Bank's gross negligence or wilful default, the Bank shall not be responsible for any costs, losses, charges and/or damages that I/we/the Organisation may incur or suffer in connection with any failure, disruption or malfunction to the system or infrastructure utilised by the Bank.

8.7 Any payments made by the Bank pursuant to any instructions purporting to be signed by me/us or my/our authorised representative(s) shall be a complete discharge and the Bank shall be absolved from any liability to me/us and any other parties thereon.

## 9. Closure of GIA

9.1 The GIA shall be closed upon the withdrawal of the entire balance available in the GIA or by operation of law.

9.2 I/We/The Organisation may close the account by giving a written notice to the Bank in the form and substance acceptable to the Bank and settling all outstanding amounts due and payable to the Bank. Instruction to close my/our/the Organisation's account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank.

9.3 I/We/The Organisation shall conduct the account in a satisfactory manner and in accordance with these Terms and Conditions, failing which the Bank may close my/our/the Organisation's account by giving written notice within such time as stipulated in the said notice. In the event that there is any gold in the GIA, the Bank shall sell the said gold in such manner and upon such terms and conditions as determined by the Bank. The net proceeds of the sale shall be credited into the Designated Account. The Bank shall not be responsible for any loss, if any, in the sale of the gold or for any loss or depreciation in value of the gold arising from or through any cause whatsoever.

#### 10. **Suspension of Account**

10.1 The contractual relationship between me/us/the Organisation and the Bank will be terminated and the operation of my/our/the Organisation's GIA will be suspended under any of the following circumstances:-

10.1.1 Death, insanity or bankruptcy; and/or

10.1.2 In case of a limited company, filing of a winding-up petition against me/us/the Organisation; and/or

10.1.3 The service of any legal process or order by the court on the Bank against my/our/the Organisation's GIA.

#### 11. **Minor's Account (Applicable to Individual Customers Only)**

11.1 I/We hereby confirm and agree that the GIA is not a trust account and neither is it a joint account with the minor. I/We am/are the parent/legal guardian of the minor and agree and acknowledge that I/we am/are the customer(s) of the Bank.

11.2 I/We agree that upon the minor attaining the age of eighteen (18) years, I/we, together with the minor shall jointly give fresh instructions and furnish the mandate for the operations of the GIA. Until a fresh mandate is received by the Bank, the existing mandate shall continue to operate.

11.3 In the event of my/our death before the minor attains the age of eighteen (18) years, the GIA shall be frozen and the matters pertaining to the GIA shall be referred to the Executor(s)/Administrator(s) of my/our estate(s). The Bank reserves the right to act on the advice of its legal advisors. The costs and expenses incurred thereto shall be debited from the Designated Account.

11.4 Where I/we or the minor is/are a Muslim, the GIA shall be subject to Shariah.

#### 12. **Joint Account (Applicable to Individual Customers Only)**

12.1 We, the account holders agree that in the event of the demise of one account holder, the Bank is authorised to pay the balance standing to the credit of this GIA to the survivor(s) and such payment shall constitute a valid discharge by the Bank of the amount due in this GIA.

We jointly and severally agree to indemnify the Bank and keep the Bank indemnified at all times from and against any proceedings, claims, losses, damages, penalties, charges, costs and expenses brought against or suffered or incurred by the Bank as a result of the release of the credit balance in the account to the surviving account holder.

12.2 We agree to the method of operating the account as stipulated in the Bank's prescribed account opening form executed by us. We also agree and acknowledge that the mandate given as to the operation of this account can be terminated by any one of us, and the Bank is entitled to act on the same. In such event the Bank may not permit any withdrawals from this account until receipt of a fresh mandate from us.

12.3 We, the account holders, agree and authorise the Bank as follows:-

12.3.1 To credit into the Joint Account funds, whether in cash or via electronic fund transfer, cheques and other negotiable instruments belonging to or payable to either/any one of us. In consideration of the above and the Bank agreeing to place all amounts received by the Bank whether in cash or via electronic fund transfer or from cheques and other negotiable instruments favouring either/any one of us to the credit of the Joint Account and to deliver any instrument or cheque the Bank may hold on the Joint Account to either/any one of the us; and

12.3.2 To accept a written notification, in such form acceptable to the Bank, duly signed and presented by all of us of our intention to close the Joint Account. In the event that we are not all present at the Bank, we agree that the Bank shall close the Joint Account upon receipt of such written notification submitted personally to the Bank by any one of us. We further agree and acknowledge that any instruction from us to the Bank to close the Joint Account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank.

12.4 We hereby jointly and severally undertake to save harmless and keep the Bank indemnified against all losses, claims, demands, proceedings, actions, suits, damages, costs, charges, expenses and other liabilities incurred or arising from our authorisation above, subject to the Bank's right to reject at any time and for any reason any cash, electronic fund transfer, cheques or other negotiable instrument received, or as a consequence of the Bank refusing to act or acting on our instructions to close the Joint Account and paying the remaining balance in the Joint Account as per our instruction.

#### 13. **Non-Individual Account**

13.1 If the Organisation is an incorporated company, any change in its constitution by amalgamation, consolidation or otherwise shall not affect or determine its liability herein.

13.2 If the Organisation is a partnership, all provisions herein contained shall bind all partners jointly and severally notwithstanding any change in the constitution or name of the firm or the admission of any new partner or modification or termination of any power of any partner.

14. **External Account**
- 14.1 An external account may be opened by a non-resident (i.e. a person, firm, institution or company which is not a resident).
- 14.2 A non-resident is not permitted to have a resident account.
- 14.3 The sources and uses of funds in an External Account are subject to the rules imposed under the Financial Services Act 2013 and the Foreign Exchange Policy Notices.
15. **Perbadanan Insurans Deposit Malaysia (PIDM)**
- 15.1 The gold maintained by me/us/the Organisation in this GIA is not protected by PIDM.
16. **Financial Services Act 2013 (FSA) and Bank Negara Malaysia (BNM) Guidelines on Product Transparency and Disclosure**
- 16.1 I/We/The Organisation understand(s) and acknowledge(s) that pursuant to the Section 134 of the Financial Services Act 2013 ("FSA"), the Bank is legally permitted to disclose my/our/the Organisation's information relating to my/our/the Organisation's affairs, banking accounts or conduct thereof (including my/our/the Organisation's credit standing) to third parties as approved by BNM to facilitate and/or enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions and I/we/the Organisation hereby irrevocably consent(s) to and authorise(s) the Bank to disclose the said information to any guarantor(s)/security parties, the Bank's lawyers, debt collection agents, third parties and/or related and associate companies within the PBB Group at any time and without notice as the Bank may think is necessary or expedient to enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions.
17. **Data Protection Notice and Consent**
- 17.1 I/We/The Organisation am/are/is aware that the Bank's Privacy Notice on the collection, use, storage and sharing of my/our/the authorised signatories' personal information and matters related thereto are available at the Bank's website. The Bank's Privacy Notice may also be obtained from any of the Bank's branches.
- 17.2 I/We/The Organisation am/are/is aware of the Bank's intention to keep me/us/the Organisation informed of important information, announcements and news about the products and services including promotional offers and marketing material of the Bank and its Affiliates. The list of the Bank's Affiliates is set out in the Bank's Privacy Notice.
- 17.3 I/We/The Organisation understand(s) that I/we/the Organisation am/are/is entitled to obtain access to and to request correction of any personal information held by the Bank and that I/we/the Organisation can inform the Bank to cease using my/our/the authorised signatories' personal information for the purposes stated in clause 17.2 above and that such request can be made in writing to the Bank at my/our/the Organisation's account holding branch or by sending it to Customer Services Department, 13th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur.
18. **Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA)**
- 18.1 "CRS" is the Standard Tax Law on Automatic Exchange of Information developed by the Organisation for Economic Co-operation and Development (OECD) for exchange of financial account information held by non-residents. It requires Public Bank Berhad and its group of companies including subsidiaries, related companies and branches ("PBB Group"), where applicable to collect financial account information held by non-residents or Malaysian with foreign tax residency(ies) and report such information to the Inland Revenue Board of Malaysia (IRBM) whereby the IRBM will exchange these customers' financial account information with any relevant tax authorities from CRS reportable jurisdictions on an annual basis.
- 18.2 "FATCA" is a legislation enacted by the U.S. Government that requires the PBB Group which has participated in the FATCA regime either through the Intergovernmental Agreement or via a Foreign Financial Institution Agreement to report account information relating to U.S. Persons via the IRBM/relevant tax authorities or directly to the U.S. Internal Revenue Service (IRS) on an annual basis.
- In attaining the objectives of enforcement and compliance with FATCA and CRS tax laws, the PBB Group is obliged to obtain additional customers' personal information, certifications and documentation from customers establishing business relationships and dealings with the PBB Group. Such information may be sought either at the time of account opening or any time subsequently, in particular when there is a change in circumstances.
- 18.3 I/We/The Organisation agree(s) and undertake(s) to notify the Bank within thirty (30) days in the event of change in my/our/the Organisation's information, including but not limited to any change of residential/business address, phone number, nationality, personal/organisation's tax identification information, company ownership, etc. I/We/The Organisation shall forward to the Bank or the PBB Group, where applicable the required documentation evidencing such change within ninety (90) days from the date of the said change.
- 18.4 I/We/The Organisation hereby expressly consent(s) to the Bank or the PBB Group, where applicable disclosing my/our/the Organisation's tax residency information for the purposes of CRS and FATCA reporting which includes but is not limited to my/our/the Organisation's Tax Identification Number (TIN) to the IRBM or any relevant tax authorities for the purpose of ensuring the Bank and the PBB Group's compliance with applicable laws and regulations under FATCA and CRS.
- 18.5 I/We/The Organisation hereby confirm(s) that:-
- 18.5.1 I/We/The Organisation shall comply with my/our/the Organisation's obligations under clauses 18.3 and 18.4 above;
- 18.5.2 All information provided by me/us/the Organisation in the forms and documents completed and/or provided to the Bank or the PBB Group, where applicable is true, correct, reliable and updated; and
- 18.5.3 The Bank or any member of the PBB Group is allowed to disclose my/our/the Organisation's financial account information to the IRBM or any relevant tax authorities as required.

- 18.6 I/We/The Organisation hereby acknowledge(s) and agree(s) that should I/we/the Organisation refuse, fail and/or neglect to update my/our/the Organisation's records with the Bank or the PBB Group or comply with FATCA and/or CRS requirements and/or provide false, incorrect, inaccurate or out-dated information to the Bank or the PBB Group, the Bank or the PBB Group, where applicable, shall be at liberty to do as follows:-
- 18.6.1 Close my/our/the Organisation's account(s) with the Bank and any account I/we/the Organisation have/has with the PBB Group;
- 18.6.2 Refuse any new services of the Bank or the PBB Group, where applicable to me/us/the Organisation; and
- 18.6.3 Provide my/our/the Organisation's account information to IRBM or any relevant tax authorities in fulfilment of the Bank's or the PBB Group's FATCA and CRS obligations, where applicable.
- 18.7 I/We/The Organisation confirm(s) that I/we/the Organisation shall obtain independent legal advice on my/our/the Organisation's obligations under FATCA and CRS and shall ensure full compliance to the same and further confirm that neither the Bank nor any member of the PBB Group is obliged to provide me/us/the Organisation legal and/or tax advice on the same.

**19. e-Banking Service**

- 19.1 "e-Banking Service" means PBe, MyPB, MyPB App, PB enterprise or any other online banking platform / mobile banking application that the Bank may introduce from time to time, all of which enables me/us/the Organisation to access to the online banking services offered by the Bank which allows me/us/the Organisation to, including but not limited to, access to the GIA and/or perform or effect any transaction electronically.
- 19.2 I/We who am/are individual(s) aged eighteen (18) years old and above will be granted with the Bank's e-Banking Service, subject to the conditions imposed by the Bank and my/our acceptance to the terms and conditions governing Public Bank Online Banking and Mobile Banking (applicable to individual only).
- 19.3 The Organisation is required to register for the e-Banking Service which is applicable to Organisation when opening the GIA.
- 19.4 I/We/The Organisation agree(s) that the use of, access to and termination of the Bank's e-Banking Service is subject to the terms and conditions governing Public Bank Online Banking and Mobile Banking or terms and conditions governing PB enterprise Service, as the case may be, which is available at the Bank's website.

**20. Notices and Communication**

- 20.1 I/We/The Organisation shall notify the Bank of any change of address. All communications sent by post by the Bank addressed to or delivered to my/our/the Organisation's last known address registered with the Bank shall be duly served and received by me/us/the Organisation.
- 20.2 All notices and communications to me/us/the Organisation will be in writing and may be sent to me/us/the Organisation by internet e-mail or by displaying the same at the Bank's premises and website. All legal processes may be sent to me/us/the Organisation by post to or left at my/our/the Organisation's address last registered with the Bank and shall be duly served and received by me/us/the Organisation.
- 20.3 The Bank may levy or vary any approved fees and charges by giving twenty-one (21) calendar days prior notice by displaying the notice with the new fees and charges at the Bank's premises and website.

**21. Declaration**

- 21.1 I/We/The Organisation shall be required to complete and execute the Bank's prescribed account opening form which shall then form part of this Terms and Conditions.

**22. The Bank's Anti-Bribery And Anti-Corruption Policy**

- 22.1 The Bank has implemented its Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") which adopts a "zero-tolerance approach" towards any form of bribery and corruption in conducting its business. For more information on the ABAC Policy, please visit the Bank's website.
- 22.2 I/We/The Organisation shall ensure compliance with the ABAC Policy at all times and shall not engage in any acts of bribery or corruption that would be considered to be contrary to the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"), guidelines, by-laws, regulations and any re-enactments of the MACC Act.
- 22.3 The Bank has the right to terminate the products and/or services provided to me/us/the Organisation immediately in the event I/we/the Organisation am/are/is found to be in breach of the ABAC Policy or found to be involved in any acts of bribery or corrupt practices.

**23. Force Majeure**

- 23.1 In the event the Bank is unable to perform its obligations under these Terms and Conditions due to any reason beyond the Bank's control, including but not limited to:-
- 23.1.1 Any malfunction or failure of equipment, system or transmission link;
- 23.1.2 Any fire, earthquake, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemic, pandemic, strikes, lockouts, labour disputes, embargo, riot, civil disturbance, tsunami;
- 23.1.3 Any failure of or disruption to telecommunications, internet, electricity, water and fuel supply; or

23.1.4 Any other circumstance in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing its obligations under these Terms and Conditions,

the Bank will not in any way be liable for the delay, loss, damage or inconvenience which I/we/the Organisation may suffer as a result of such failure to perform.

## 24. Others

24.1 I/We/The Organisation declare(s) that prior to or at the time of the opening of the GIA, I/we/the Organisation have/has not:-

- (a) Committed any act of bankruptcy; and/or
- (b) Been subject to any resolution or petition for winding up or insolvency being made or presented against me/us/the Organisation.

I/We/The Organisation further agree(s) that should any of the above be contravened by me/us/the Organisation, the Bank shall have the absolute right at any time to close this GIA without prior notice.

24.2 By signing the Bank's prescribed account opening form, I/we/the Organisation confirm(s) that I/we/the Organisation have/has received, read and fully understood the Bank's Terms and Conditions, Notice of Mandate (if any) and agree to comply with and be bound by and any amendment(s) or variation(s) to the same which the Bank may subsequently introduce, review, revise or replace which are made available on the Bank's website and/or on the notice board at branches and/or which may be communicated to me/us/the Organisation by any other approved means.

24.3 I/We/The Organisation further agree(s) by continuing to maintain and operate my/our/the Organisation's GIA after the effective date of the amendment(s) or variation(s), I/we/the Organisation have/has accepted the amended Terms and Conditions and the same shall be binding on me/us/the Organisation.

24.4 I/We/The Organisation hereby agree(s) to pay the Bank any applicable service fees, maintenance fees, other fees and commissions, charges, costs and expenses imposed and/or incurred by the Bank and such applicable taxes including but not limited to service tax whether currently in force or to be implemented and chargeable by law on such fees, commissions, charges, costs, expenses in relation to the GIA, the services and/or facilities rendered to me/us/the Organisation. All such fees, commissions, charges, costs, expenses and taxes may be deducted from the Designated Account in which I/we/the Organisation shall ensure it has sufficient funds at all times.

In the event the service fee on the GIA is waived by the Bank for any reasons whatsoever, I/we/ the Organisation may still be liable to pay for any applicable taxes including but not limited to the service tax on such service fee if the same remains due and payable to the relevant authority or if such taxes have been paid to the relevant authority and it is not returned to the Bank for any reasons whatsoever.

24.5 I/We/The Organisation agree(s) and undertake(s):-

24.5.1 Not to disclose the access identity (ID) and passcode/password to any other person, via unsolicited e-mails, telephone calls or on any website other than the Bank's official website and shall take all reasonable steps to secure the passcode/password and ensure the security device is secured at all times; and

24.5.2 To check all transaction alerts in a timely manner and to check GIA balances, e-Statements or designated payment instrument on a regular basis, to detect any unauthorised transaction, error or discrepancy, and to report to the Bank and the issuer of the payment instrument as soon as reasonably practicable in the event any unauthorised transaction, error or discrepancy is detected.

24.6 I/We/The Organisation further undertake(s) to report a breach of the security of a passcode/password or the loss of a security device to the Bank as soon as reasonably practicable, upon becoming aware of the breach or loss respectively and undertake to report immediately to the Bank of any error or discrepancies found in any e-Statement or entry.

24.7 I/We/The Organisation, hereby irrevocably authorise(s) the Bank to treat the Bank's records of any transactions effected through the said GIA including but not limited to transactions effected by the internet and any source purportedly by me/us/the Organisation as evidence of transaction(s) properly incurred by me/us/the Organisation and to debit the Designated Account for payment of such transaction(s) notwithstanding that the transaction(s) may not be authorised by me/us/the Organisation and further notwithstanding that such authorisation or record to debit the Designated Account as aforesaid may not contain my/our/the authorised signatories' signature.

24.8 The Bank reserves its right at any time:-

- (a) To vary, amend or revise any of the rules mentioned herein, features and benefits of the GIA with twenty-one (21) calendar days prior notice;
- (b) To prevent any operation on the GIA, if the Bank suspects that the GIA is being used for any illegal purposes whatsoever.

24.9 I/We/The Organisation agree(s) to be bound by the Terms and Conditions herein, the terms and conditions appearing in the Bank's prescribed account opening form, the Bank's Terms and Conditions and the Gold Investment Account Agreement.

24.10 The Terms and Conditions herein shall be subject to the provisions of the Financial Services Act 2013 (FSA) and any other modifications thereto or any directive from Bank Negara Malaysia or as may be directed or required by a regulatory body from time to time.

24.11 I/We/The Organisation shall ensure that all transactions performed through my/our/the Organisation's account does not and will not contravene with any applicable laws and regulations.