DEMAND CALL ACCOUNT TERMS AND CONDITIONS

All deposits for Demand Call Account received by Bank Islam Malaysia Berhad, Labuan Offshore Branch (the Bank) from the Client shall be subject to and governed by the terms and conditions mentioned below:-

1. The Client agrees that the money deposited and any sum of money subsequently deposited into the Demand Call Account (the Account) is based on the Shariah contract of **Wadi'ah Yad Dhamanah** (guaranteed custody) and the Client shall give his/her consent for the Bank to deal or invest the whole or any part of any monies standing to the credit of the Account in the manner that the Bank shall deem fit.

2. An application to open the Account shall be made on the Application Form provided by the Bank. The applicant shall declare that he/she agrees to abide and be bound by the Terms and Conditions governing the Demand Call Account in force.

3. If the Client is a corporate body, a certified copy of the resolution of the Board of Directors to open and operate an account is to be submitted to the Bank.

4. A confirmation of each deposit will be issued by the Bank.

5. The confirmation of deposit is not transferable or negotiable.

6. No cheque book would be issued. The Client may withdraw or transfer monies in the Account by giving his/her written instructions to the Bank. Instruction by way of facsimile transmission may be accepted subject to the execution of a Letter of Indemnity.

7. Any withdrawal shall be made by written request bearing the signature of the authorised signatory (ies) registered with the Bank.

8. The Client agrees to maintain a minimum balance for USD50 or EUR40 or its equivalent in other currency in the Account at all times.

9. The Client hereby agrees that the Bank shall be entitled to charge a service fee of USD25, EUR23, JPY3000, SGD34 and GBP17 whichever is applicable for each withdrawal or transfer of monies or upon the closure of the Account.

10. The client agrees that a statement of the Client's account will be issued once a month. However, if there is no transaction during the month, the statement will not be issued to the Client.

    The Client is required to examine all entries in the statement of account and to notify the Bank any error in the statement. If the client does not object to any entry therein within fourteen (14) days after the receipt of statement of account, he/she shall be deemed to have accepted the entries made up to the date of the last entry in the statement of account as correct.

11. The deposit may be pledged as security for the performance or discharge of any obligation or liability of the client to the Bank, where appropriate.

12. If the account is opened in joint names, in the event of death of any parties, the deposit shall be held to the order of the survivor(s) account holder(s) and the deposit may be withdrawn on the signature of the surviving account holder(s) without prejudice to any rights the Bank may have in respect thereof arising out of any lien, mortgage or charge, pledged set off, counter claim or otherwise whatsoever.

13. The Bank reserves the right to suspend, freeze or close the Client's account for any reason whatsoever by giving written notice to the Client.

14. The Clients is required to notify the Bank in writing as early as possible of any change of relevant records such as change of authorized signatories, change of partners (for partnership account), change of Articles of Association (for Company accounts) and in particular, change of address.

15. All communications sent by post or left at the Client's address last registered with the Bank shall be deemed to have been delivered to and received by the Client.

16. Any account which has not been operated for a period of at least 1 year is considered dormant. The Bank will issue sufficient reminder(s) to the Client to close/activate the account.

17. The Bank reserves the right to add, delete, alter or modify any or all of the above mentioned terms and conditions at any time at its own discretion; and such additions, variations and modifications shall become effective upon dispatch of written notices to the Client's address last registered with the Bank or any other modes of communication which the Bank may deem fit.

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