

# WAFIYAH INVESTMENT ACCOUNT (REVISION ON ALLOCATED ASSET) FREQUENTLY ASKED QUESTIONS (FAQs)

*This FAQ is applicable for Investment Account Holder (IAH) under Treasury Division*

**1. What is the current allocated asset for Wafiyah Investment Account (“Wafiyah”)?**

- 50% Home Financing; and
- 50% Packaged Personal Financing

**2. What is the new allocated asset for Wafiyah?**

Effective 1 July 2023, the fund will be invested in blended portfolio of Bank Islam’s assets i.e. Home Financing, Packaged Personal Financing and Securities that are Guaranteed by the Government of Malaysia.

**3. What is the objective of the revision of the allocated asset?**

This revision will allow Bank Islam to better managed the Wafiyah funds by diversifying the underlying assets while ensuring that our Investment Account Holders (“IAH”) are not adversely impacted by the revision made. We strive to improve and maximize the Return of Asset (“ROA”) so our IAH will have more confidence and assurance to receive Expected Profit Rate (“EPR”) upon maturity.

**4. Does this new asset allocation for Wafiyah impacts the profit rate?**

No. The IAH basically will enjoy expected profit/return of which our target is to offer better rate compared to deposit products.

**5. What is the impact of the new asset allocation to ROA?**

The new asset allocation may lower down the ROA. However, the ROA will become more stable as the new asset allocation are Securities that are Guaranteed by the Government of Malaysia.

**6. If the IAH agrees with the revision of asset allocation, are they required to complete any form?**

No form is required to be completed for this purpose.

**7. What should IAH do if they are not sure if they are agreeable to the revision of asset allocation?**

In this situation, IAH is advised to do early redemption before the effective date revision of asset allocation. IAH can subscribe to other suitable product by contacting Treasury Money Market Sales team at 03-2090 1710.

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## **8. How can IAH request for early redemption?**

IAH needs to provide a written instruction letter for early redemption and send it to Treasury Money Market Sales via email at [treasury.mm.sales@bankislam.com.my](mailto:treasury.mm.sales@bankislam.com.my)

For Wafiyah placement that is lien to facility provided by Bank Islam, IAH is advised to contact their Relationship Manager for further advise.

## **9. Does IAH earn any profit from the early redemption?**

You will still receive the profit according to number of completed days and based on the negotiated and agreed profit rate between the Bank and the customer.

However, you may receive a sum lesser than your initial investment if you redeem all the investment before its maturity. The actual amount that you will be paid depends on the market value of the underlying/ allocated asset of which your investment is linked to at the point of redemption arising from the premature redemption/ withdrawal.

## **10. Where can I get more information regarding the new allocated asset?**

You may refer to Wafiyah Product Disclosure Sheet (PDS) published on Bank Islam's website (<https://www.bankislam.com/business-banking/treasury/money-market/>) or Treasury Money Market Sales team at 03-2090 1710.