

GENERAL TERMS AND CONDITIONS FOR THE HIRE OF SAFE DEPOSIT BOX
(Effective Date: 7 December 2021)

MBSB Bank Berhad (716122-P) (hereinafter referred to as "the Bank") agrees to let and..... (Hereinafter referred to as "the Hirer") agrees to hire subject to the terms and/or conditions governing the operation of the Safe Deposit Box No..... Size..., (the 'Terms and Conditions') for one year at an annual rent of Ringgit Malaysia (RM.....), payable in advance.

Under the Shariah concept of Ijarah, the Bank and the Hirer(s) will engage into a contract of hiring service for a safe deposit box at the Bank, with the Hirer(s) agreeing to be adhered to the terms and conditions as set out herein as follows: -

These General Terms and Conditions are applicable for the hire of the Safe Deposit Box ("SDB") provided by the Bank. The Bank may introduce further terms and different features from time to time.

1.0 GENERAL

1.1 Important: These General Terms and Conditions are advised to be read and understand by the Hirer ("the Customer") before completing the Application Form. The Hirer(s) is deemed to have read, understood and accepted every term and agreed to be bound by these General Terms and Conditions.

1.2 Applicable Shariah Contract: The applicable Shariah contract will be the contract of Ijarah. It is a service provided by the Bank by renting out the boxes to customers. Ijarah refers to the contract between the lessee and the owner on the benefit or usufruct of the asset/property at an agreed rental and period.

1.3 Purpose: The Bank and the Hirer(s) agree to let and to hire the Safe Deposit Box subject to these General Terms and Conditions.

2.0 DEFINITION

The following words in these General Terms and Conditions will have the meanings assigned to them, unless the context otherwise requires:

'Bank' means MBSB Bank Berhad, their respective predecessors-in-title, successors-in-title and assigns.

'Hirer(s)' means where there is one (1) or more Hirer(s) the parties hereto.

'Effective Date' means the date of implementation of this General Terms and Conditions, which is in September 2021.

'Box' means the Bank's Safe Deposit Box agreed to be hired by the Hirer(s).

'Business Day' means a working day (other than Saturday, Sunday, or a Public Holiday) on which financial institutions authorized under the Islamic Financial Services Act 2013 in Kuala Lumpur, Malaysia, are open for business.

'Shariah Principles' means the Islamic banking and finance principles as adopted and endorsed by the Shariah Advisory Committee of the Bank and the Shariah Advisory Council of Bank Negara Malaysia.

3.0 REQUIREMENTS FOR THE RENTAL OF A SAFE DEPOSIT BOX

3.1 Applicable for individual or joint holders only. Maximum up to two (2) joint account holders only. In case of joint Hirers, the operations of the Box will be as provided by the mandate given by the joint Hirers to the Bank.

3.2 Applicable for both resident and non-resident with a valid identification document.

3.3 The Hirer(s) needs to maintain either a Savings Account-i or Current Account-i ("CASA-i") for a duration of rental of the Box for the purpose of annual rental payment via Standing Instruction (SI).

3.4 Customer to complete the SDB Application Form.

4.0 OPERATION OF THE SAFE DEPOSIT BOX

4.1 The operation of the Box is subject to appropriate laws and regulations to which the Bank is subject to and the Hirer(s) must fully cooperate with the Bank.

4.2 The Box is subject to the Bank's policies and procedures including rules on operating business hours, procedures for opening and closing of the Box, procedures on the closure of the Box, payment for the annual rental, key deposit and other charges and treatment of unclaimed items in the Box.

4.3 The Hirer(s) is responsible for the zakat payment (if applicable) of the contents in the Safe Deposit Box.

5.0 RENTAL

5.1 To hire a Box, the Hirer(s) will be required to pay the annual rental in advance together with a sum of key deposit where the Hirer(s) must set a standing instruction (SI) from their Current Account-i or Savings Account-i ("CASA-i") for the annual rental payment.

- 5.2 In the event the Hirer(s) terminates the service before the completion of the rental period, the pro-rated annual fee will be charged up to the Box closure date.
- 5.3 The Bank will issue a first one (1) month notice to the Hirer(s) if the CASA-i account balance is insufficient for the annual rental standing instruction deduction.
- 5.4 The Bank will issue a second reminder notice to the Hirer(s) if the CASA-i account balance is still insufficient and remain unpaid for two (2) months after the first notice issuance.
- 5.5 The Bank will then issue a final termination notice to the Hirer(s) if the annual rental is remaining unpaid for three (3) months after the first notice issuance. The Box service will be terminated after one (1) month of the final termination notice date. However, there will be exceptional handling if the Hirer(s) notify the Bank and provide acceptable justification for the termination extension.
- 5.6 The Bank is entitled to set off the outstanding arrears amount from the key deposit if no response is received from the Hirer(s) after three (3) months from the date of the first notice.
- 5.7 The Box will be forced to open six (6) months after the final termination notice date, in the event the Hirer(s) does not collect the deposited items.
- 5.8 The Bank will issue a written notice to the Hirer(s) to terminate the service if there is any breach of the General Terms and Conditions clauses.
- 5.9 In the case of joint Hirer(s), notice given to any of them will be deemed sufficient notice to all joint Hirer(s).
- 5.10 The Hirer(s) will permit the Bank to inspect the contents of the Box on demand in order to ensure that the condition set out in this Clause 5 is being complied with. In the event that the Bank suspects that the Hirer(s) has breached this clause, the Bank will be entitled to open the Box by force, if necessary, in which case the Bank will not be responsible for any damage direct consequential or otherwise arising from the opening of the Box by force.
- 5.11 The Bank is not obligated to provide a guarantee on the contents of the Box or any part of it, and is not involved in the existence of any trust notices or equity attached to the contents of the Box or any part of it.

6.0 RIGHTS OF THE BANK TO REFUSE ACCESS

- 6.1 The Hirer(s) may access the Box any day (except Saturdays, Sundays and Public Holidays) during Bank's business hours.
- 6.2 The Hirer(s) access to the Box will be granted subject to the identity verification to the Bank's satisfaction.
- 6.3 The Bank will not be responsible for any loss or damage arising from the Bank declining the Hirer(s) access to the Box in the event the Bank is not satisfied with the identification verification.
- 6.4 The Bank may also decline access to the Box if the annual rental or any other fees and charges are in arrears and unpaid.
- 6.5 The Bank is not responsible for any losses or damages due to the Bank's denial to allow the Hirer(s) access to the Box due to unforeseen circumstances or by virtue of an order from a courts of Malaysia.

7.0 DEPOSIT OF NON-PERMISSIBLE ITEMS IN THE SAFE DEPOSIT BOX

- 7.1 The Hirer(s) must not utilize or allow the Box to be utilized for the storage of any articles or records that is clearly prohibited by Shariah.
- 7.2 The Hirer(s) must not deposit any non-permissible items by Shariah, liquid or anything explosive, dangerous, illegal and offensive or anything which may become a disruption to the Bank.
- 7.3 The Hirer(s) will on demand allow the Bank to inspect the contents of the Box in ensuring Shariah compliance by virtue of an order from a courts of Malaysia.

8.0 KEYS

- 8.1 Each box should have two (2) sets of keys, namely the A keys which will be kept by the Bank and B keys which will be kept by the Hirer(s) upon payment of the key deposit and annual rental.
- 8.2 The Hirer(s) must ensure to keep the B keys carefully. In the event, any of the B keys are lost, stolen or misplaced, the Hirer(s) will immediately report to the Bank, and the Bank will request that the Hirer(s) bear the cost of replacement of a new set of the B key(s). If the Hirer(s) discovers or recovers the lost, stolen, or misplaced key(s) to the Box, the Hirer(s) agrees to return them to the Bank immediately. However, the cost to replace the new withdrawals set of B key(s) which had been paid will not be refunded to the Hirer(s).
- 8.3 The Hirer(s) must agree not to make any duplicates of the B keys to the Box under any circumstances, and the Bank to confiscate any duplicate B keys that may come to its knowledge or possession.
- 8.4 Unless and until the Bank is notified of the loss of the B key(s), the Bank will not be liable for any loss or damage resulting from the Box being opened and the contents removed by any person producing the key and impersonating the Hirer(s). All necessary repairs to the lock or B key(s) must be performed solely by workmen nominated by the Bank. The Hirer(s) is responsible for any expenses incurred as a result of the loss of the B key(s) and any repairs incurred as a result of use other than ordinary and reasonable use of the Box (including the cost of a replacement lock if necessary).

9.0 TERMINATION

- 9.1 The Bank may terminate the service by giving the Hirer(s) one (1) month written notice of such termination and in such case, the Bank will refund the pro-rated annual fee up to the effective date of the termination.
- 9.2 The Hirer(s) may terminate the service by giving the Bank written notice of such intention by completing the Service Request Form (SRF). In such case, the Bank will be entitled to the rental up to the effective date of the termination or closure of the Box wherein the Hirer(s) removes all the items from the Box (whichever is later).
- 9.3 Upon the termination of the service, all the items deposited in the Box will be removed by the Hirer(s) and the B key(s) returned to the Bank. The receipt of the B key(s) will be acknowledged by the Bank and the Bank will refund the key deposit to the Hirer(s) if there are no annual rentals or any other fees and charges outstanding. If there are annual rentals or any other fees and charges outstanding, this will be offset with the deposit paid to the Bank for the B key(s).
- 9.4 If the Hirer(s) do not remove the contents of the Box or return the B keys to the Bank on or before the effective date of termination of these General Terms and Conditions, the Hirer(s) will be liable to pay the Bank the monthly rental from the date of termination until the contents of the Box are removed and the B key(s) are returned to the Bank.
- 9.5 If the B keys are not returned to the Bank within six (6) months of the effective date of termination of these General Terms and Conditions, the Bank will have the right, at any time thereafter, to force open the Box and, if the Bank deems fit, to break the seal of any packet or receptacle in the Box and open or force open any locked receptacle without being liable for any loss or damage incurred.

10.0 DISCLOSURE

- 10.1 The Bank is authorised to disclose, use, and obtain any information relating to the Hirer(s) or matters related thereto pursuant to any applicable laws of Malaysia, regulations, rules, guidelines or directives by any regulatory authority, or as the Bank deems fit or necessary pursuant to any written law.

11.0 IN THE EVENT OF DEATH, INSANITY, BANKRUPTCY OR WINDING UP OF THE HIRER(S)

- 11.1 In the event of a Hirer's death, his/her legal agent or next of kin will be given access to open the Box and withdraw all of its contents upon presentation of the Warrant of Probate or Letter of Administration and signing the letter of indemnity, as well as showing ownership of the B Key(s), and this action would directly count as termination of the General Terms & Conditions. However, the Bank may, in compliance with its process and without liability for any damages, allow any individual with the right to manage the Hirer's estate by virtue of a court order to open the Box and inspect the contents in the presence of an authorized officer of the Bank to open the Box and inspect the contents.
- 11.2 Upon the death of any one or more of the Hirer(s), the Bank will be entitled to allow the survivor to access to the Box and remove all of the contents provided prior to such access the survivor will produce the B Keys and such other verification and/or sign such documents that may be required by the Bank.
- 11.3 Upon the death of the last survivor, all the deceased Hirer(s) right and interests will be vested in his/her legal representative(s) upon production of the Grant of Probate or Letters of Administration and such representative(s) will on producing the B Keys and by complying with such procedures prescribed by the Bank, have access to the Box and remove all its contents, whereupon the hiring of the Box will deemed to be immediately terminated.
- 11.4 In the event of the Hirer(s)' insanity or bankruptcy, the Bank may exercise its option to deliver the contents of the Box to the Hirer(s)' legal counsel, curator, or other legal guardian or trustee in bankruptcy, or to a surviving Hirer, whose receipt of the contents of the Box will be considered to be absolute and proper discharge to the Bank.
- 11.5 The Bank will not be obligated to hand over the said contents of the Box in any way until such individual produces such proof of identity and/or authority as the Bank deems appropriate.
- 11.6 In the event of the dissolution of the or the passage of a resolution for voluntary winding up or the rendering by the court of a winding up order, the right of access to the Box by the Hirer(s) or any recognized officer will cease immediately upon receipt by the Bank of such notice of resolution or winding up order.
- 11.7 The Bank may, subject to the production of such evidence as it deems appropriate, permit any individual to be the liquidator, assignee, or receiver of the Hirer(s) and their legal advisor to examine and inventory the contents of such Box in the presence of a representative from the Bank. Following that, the liquidator, assignee, or purchaser will have the authority to deal with the contents of the Box and will be considered to have been the Hirer(s) of the Box according to the terms and conditions of these General Terms and Conditions.
- 11.8 If the Bank receives contradictory instructions from the joint Hirers, the Bank may choose to act on the mandate of all the Hirers or terminate the hiring of the Box.

12.0 EXCLUSION OF LIABILITY

- 12.1 Save and except for gross negligence and willful misconduct of the Bank and/or its employees, the Bank will not be liable for any loss or damage to the contents of the Box resulting from any cause or occurrence over which it is physically impossible for the Bank to have any control e.g. natural disaster, robbery and etc.

13.0 CHANGES TO THE TERMS AND CONDITIONS

- 13.1 The Bank is to modify, and/or change and/or alter and/or vary and/or restructure any of the terms and conditions of these General Terms and Conditions which include rental rate and other domain of these General Terms and Conditions by notifying the Hirer(s) of the proposed changes and such notification will be subject to the acceptance or rejection of the Hirer(s). Such changes will become effective after twenty-one (21) days of such notice(s) being displayed in the Bank's premises or any other mode of communication which the Bank may deem fit.

14.0 CHANGES IN PARTICULARS

- 14.1 The Hirer(s) will promptly advise the Bank in writing any changes in the Hirer(s) mailing address and or telephone/ mobile phone numbers and or facsimile number and or e-mail address and or other particulars recorded with the Bank.
- 14.2 No changes in the address of the Hirer(s) howsoever brought about will be effective / binding on the Bank unless actual notice of the changes of address has been received and acknowledged by the Bank.
- 14.3 All communication sent by post to or left at the Hirer(s) address last registered with the Bank will be deemed to have been duly delivered to and received by the Hirer(s).

15.0 BRANCH RELOCATION OR TERMINATION OF SAFE DEPOSIT BOX SERVICE

- 15.1 The Bank should notify the Hirer(s) at least thirty (30) calendar days prior to the effective date of relocating the Safe Deposit Boxes. This notification period also applies if the Bank intends to terminate the Safe Deposit Box service.

16.0 INVALIDITY OF ANY PROVISION

- 16.1 These General Terms and Conditions herein will be governed by and construed in accordance with the applicable laws of Malaysia and Shariah principles and the Hirer(s) agree to submit to the jurisdiction of the Courts of Malaysia.

17.0 GOVERNING LAWS AND JURISDICTION

- 17.1 This Terms and Conditions will be governed by and construed, interpreted and applied in accordance with the applicable laws of Malaysia.
- 17.2 The parties will comply with the provisions of any written laws in Malaysia with which they may be required to comply respectively including the Personal Data Protection Act 2010 ("PDPA") (an act to regulate the processing of personal data in commercial transactions and to provide for matters connected therewith and incidental thereto, the Anti- Money Laundering and Anti-Terrorism Financing Act 2001("AMLA") (an act that regulates the offence of money laundering, the measures to be taken for the prevention of money laundering and terrorism financing offences, and for matters incidental thereto and connected therewith) and any other act, enactment or ordinance or any by-laws, rules, regulations or other subsidiary legislation under such act, enactment or ordinance or any direction, Order, requirement or instruction given by any authority competent to do so under any written laws in Malaysia.

18.0 PERSONAL DATA PROTECTION ACT 2010 ("PDPA")

- 18.1 The Hirer(s) declares and agrees that any data/information (including personal data) relating to or arising from or in connection with the Hirer's application under this General Terms and Conditions and also information pertaining to the Hirer's affairs whether under this General Terms and Conditions or otherwise on this application may be held, used and disclosed by the Bank for purposes of processing this application and providing subsequent services for this and other products and services and/or direct marketing (if applicable) to communicate with the Accountholder for such purpose.

19.0 SHARIAH COMPLIANCE

- 19.1 It is declared that nothing in these General Terms and Conditions will obligate the Bank or the Hirer(s), respectively, to pay or to receive interest (by any means or name called) on any sum due or payable to another person, or to do something contrary to Shariah principles.
- 19.2 It is agreed that the calculation and payment of 'Zakat' (if applicable) on the contents of the Safe Deposit Box is the responsibility of the Hirer(s).

20.0 TAKAFUL COVERAGE

- 20.1 For any one (1) unit of Safe Deposit Box irrespective of size, the maximum coverage sum payable to the Hirer(s) for each box is RM10,000.00. If all other costs incurred do not exceed RM10,000.00 for any one (1) unit of the Safe Deposit Box irrespective size, the Hirer(s) will be paid the amount equivalent to the actual loss sustained by the Hirer(s). If the actual loss sustained exceeds RM10,000.00 for any one (1) unit of the Safe Deposit Box irrespective size, the Hirer(s) will be paid the amount RM10,000.00 only.
- 20.2 In the event the Hirer(s) requires additional takaful coverage for the contents of the Safe Deposit Box which the value is higher than RM10,000.00 or such other amount, the Hirer(s) may subscribe such coverage from independent Takaful operator and be subject to the terms and conditions to be determined between the Takaful operator concerned and the Hirer(s).
- 20.3 The Bank's total liability for any loss and / or damage suffered by the Hirer(s) as a result of destruction/loss/damage to the contents of the Box arising from a robbery and/or burglary the Bank will, subject to satisfactory completion of proper claims documentation, be liable up to a maximum cover in the sum of RM 10,000.00 only for such loss.

IN WITNESS WHEREOF, the above-named parties and/or their authorized signatories have set their hands on the above-mentioned day and year.

SIGNED for and on behalf of MBSB Bank)
 MBSB BANK BERHAD (716122-P))
 in the presence of)

 Name (Witness):
 IC No:

SIGNED by the above-named)
 Hirer in the presence of)
 Name (Hirer):
 IC No:

.....
 Name (Witness): Name (Hirer):
 IC No: IC No:

SIGNED for and on behalf of the)
 above-named Hirer in the presence of:)
 Name of authorized signatory of Hirer:
 IC No:

I/ We acknowledge receipt of two (2) 'B' keys to Safe Deposit Box no:

And please confirm that I/ We have:

- (1) Tested both the said 'B' keys and found that both fit and can be used to lock and open the said Safe Deposit Box's 'B' lock, and that both the said 'B' keys and the said 'B' lock are in good operating order and condition; and
- (2) Examined the said Safe Deposit Box and found it to be in good working order and condition.

 Date: