

Terms and Conditions Governing the Agency Appointment for Term Deposit-i (TD-i)

1. You hereby appoint Us, the Bank, as Your agent to act on Your behalf for the purposes of purchasing and selling Syariah-compliant commodity as approved by the Syariah Advisory Committee of the Bank and as announced on Our website www.sc.com/my (“Commodity”) under the Syariah concept of Wakalah (“Agency”).
2. The Commodity Purchase and Commodity Sale will be performed on the next business day following the date of Your placement, from Mondays to Fridays when the commodity trading platform is opened for trading (“Trading Day”).

2.1 Agent for Purchase of Commodity

- 2.1.1 The Commodity shall be purchased by Us (acting as Your Agent) at a Purchase Price which would be based on Your end of day balance in TD-i account at the end of each placement day. The cut off time for the determination of the placement is at 2359 hours.
- 2.1.2 The Commodity Purchase shall be performed on the Trading Day and subject to the Commodity price not exceeding the maximum price published at Our website www.sc.com/my (“Commodity Purchase”).
- 2.1.3 The confirmation and details such as the commodity type, the maximum commodity price and the commodity trading platform for the Commodity Purchase (including any change in the Commodity) will be communicated to You by way of notification either by writing or otherwise and also via Our website www.sc.com/my.
- 2.1.4 You and Us agree that We will bear the cost incurred in performing the Commodity Purchase.
- 2.1.5 You understand that We will inform You on the completion of the Commodity Purchase by way of notifications either by writing or otherwise and via Our website www.sc.com/my
- 2.1.6 You agree that We will decide on Your behalf whether We will take delivery of the commodity after the completion of the Commodity Purchase.
- 2.1.7 At any point of time You no longer want Us to decide on the delivery of the commodity, You reserve the option to request for delivery of the Commodity by instructing Us via a request form (“Commodity Delivery Request”). The Commodity Delivery Request is to be made at any of the Bank’s branches during the Bank’s normal business hours. You may request for the delivery of the commodity based on any amount up to the total placement in Your TD-i account at the point of request (“Commodity Delivery Amount”). If the remaining balance of Your TD-i account after the Commodity Delivery Request is less than the minimum required placement for the specific tenure, You must uplift the remaining TD-i placement amount with Us.
- 2.1.8 In the event that You opt for delivery of the Commodity, there will be no obligation for Us to enter into the Commodity Sale on Your behalf and consequently no Sale Price shall be payable by Us to You. All fees, cost and charges arising from the delivery of such Commodity shall be borne by You.
- 2.1.9 For the avoidance of doubt, the purchase of the Commodity will be performed by Us no later than 3 business days following the Commodity Delivery Request. For joint accounts, the Commodity Delivery Request shall be instructed by the account holder(s) who have the mandate to act for the TD-i account.



- 2.1.10 By requesting to take delivery of the Commodity, We will uplift Your TD-i as per the amount for physical commodity delivery request and We will arrange for the payment of the Purchase Price to the commodity trader for the purchase of the Commodity.
- 2.1.11 It is expressly agreed between You and Us, that the delivery of the Commodity shall be on an “as is where is” basis and We shall not be responsible in relation to the nature, quality and specification of the Commodity. You may inspect the Commodity at Your own cost prior to the delivery thereof. Upon delivery of the Commodity, all our rights (if any) against the commodity trader relating to warranties in respect of the Commodity shall be transferred to You. As a consequence, You shall be entitled to seek remedies (if any) against the commodity trader as appropriate. You also agree that We shall be under no further liability for any warranty relating to the Commodity. You further agree that any costs, expenses and/or liabilities incurred and/or arising in relation to the Commodity Purchase and/or the Commodity Sale shall be borne by You and deducted from the funds placed by You in the TD-i account.

2.2 Agent for Sale of Commodity

- 2.2.1 We (acting as Your agent for the sale of the Commodity) shall sell the Commodity to a buyer at the sale price which shall comprise of the commodity acquisition cost (which is equivalent to the Commodity Purchase price defined in clause 2.1.2 above) and the prevailing profit rate for the relevant tenure as published at Our website www.sc.com/my or any other agreed rate between You and Us (“Commodity Sale”).
- 2.2.2 You agree to sell the commodity to the buyer to be decided by Us, at the sale price which is the commodity acquisition cost plus the profit which is calculated based on the prevailing rate per annum for the relevant tenure as published on our website www.sc.com/my or any other agreed rate between You and Us.
- 2.2.3 You and Us agree that We will bear the cost incurred in performing the Commodity Sale (if any).
- 2.2.4 You understand that We will inform You on the completion of the Commodity Sale by way of notifications either by writing or otherwise and via Our website www.sc.com/my
3. This Agency shall subsist until such time You terminate the TD-i account with Us.
4. In the event of Our misconduct (ta`addi), negligence (taqsir), or breach of specified terms (mukhalafah al-shurut), the agent shall be liable and shall compensate for direct loss or damages including any actual cost suffered by the principal.
5. The Agency contract between You and Us shall dissolve under any of the following circumstances:
- demise, dissolution or loss of Your legal capacity;
 - demise, dissolution or loss of Our legal capacity if the Agency contract stipulates that the task shall be personally performed by Us;
 - You lose Your right to the subject matter of the Agency;
 - both You and Us mutually agree to terminate the Agency contract;
 - You exercise the option to terminate the agency contract due to misconduct, negligence or breach of specified terms of the contract by the Bank; or
 - the Bank withdraws from the agency contract due to breach of agency specified terms of the contract by You.

6. If You do not notify Us otherwise, it is deemed that You have appointed Us as agent at every maturity date to buy the Commodity or any other Syariah-compliant commodity which will be notified to You on Your behalf using Your funds due to You, based on Your renewal instructions or Your existing instructions provided during the initial placement of Your TD-i , subject to the Commodity price does not exceed the Maximum Price indicated in Our Website: <https://www.sc.com/my/saadiq/deposit-rates.html>.
7. If You do not instruct Us, We may renew the TD-i for a similar term with profit at the prevailing board rate for such tenures as per existing instructions provided by You. The prevailing terms for Us as agent, Delivery of Commodity and Purchase of Commodity as stated above shall apply for all renewals.

Customer's Signature

Name:
NRIC No:
Date:

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Date:

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Customer's Signature

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Appendix for Terms and Conditions Governing the Agency Appointment for Term Deposit-i (TD-i)

1. You acknowledge that We may decline Your application without providing any reason.
2. You agree to be bound by Our prevailing Saadiq Account Personal Rules and Regulations and any additional terms and conditions governing the above Account(s) opened by You with Us.
3. Without affecting Our rights to disclose any information relating to Our customers under the Common Law, the Islamic Financial Services Act 2013 (as amended or re-enacted from time to time) or otherwise, You consent and authorise Us to disclose particulars relating to You and this application form to any of Our head office, branches, representative's office, subsidiaries related corporations or affiliates worldwide, any credit bureau approved by the relevant authority, Our agents, contractors, and any other persons for the purposes set out in the applicable Country Supplement as We deem fit at Our discretion.
4. Our decisions relating to this Terms and Conditions are final and binding on You. If any matters arise which are not covered in these Terms and Conditions, they will be determined solely by Us at Our sole discretion.
5. We may at any time vary any of these Terms and Conditions. Any such variation will be announced either by writing or otherwise and at Our website www.sc.com/my, and in Our branches.
6. These Terms and Conditions are governed by the laws of Malaysia, and You hereby agree to submit to the jurisdiction of the Courts of Malaysia.