Alliance SavePlus Account-i
Terms and Conditions
Applicable for Alliance SavePlus Account-i

Applicable Law

The abovementioned product is governed by the applicable laws of Malaysia, rulings of the Shariah Advisory Council of Bank Negara Malaysia, Terms and Conditions of Alliance Islamic Bank Berhad ("the Bank"), rulings of the Bank’s Shariah Committee and banking regulations effective from the date of opening of the account or as amended, enacted or adopted thereafter. Any such change shall be effective upon notification to the depositor by advertisement, display of notice in the Bank’s branches or any other means that the Bank deems fit.

Applicable Shariah Contracts

1. **Qard**

   Qard refers to a contract of lending money by a customer (lender) to a Bank (borrower) where the Bank has an obligation to repay an equivalent replacement amount to the customer. The Bank has the right to utilise the money for its banking activities and is entitled to the benefits or revenues gained from the money that was borrowed.

   For current and savings accounts, a qard contract is established when the customer (lender) transfers or deposits funds into an account with the Bank. Upon entering into the qard contract, the customer authorises the Bank (borrower) to deal with the whole or any part of the monies standing to the credit of their account in any banking business (including but not limited to financing or investment) which does not contradict with Shariah principles. Any profit generated by the bank from the use of such funds shall belong to the Bank. The Bank may at its absolute discretion provide a token of appreciation to the customer for maintaining funds with the Bank in the form of hibah (gift). The offer and acceptance of the qard contract for a current or savings account product is completed when the account opening application form is signed by both the customer and the Bank.

   For overdrawn accounts, a qard contract is established when the customer draws funds in excess of the available balance in the account. The Bank (lender) may exceptionally allow the account of the customer (borrower) to be temporarily overdrawn subject to repayment of the overdrawn amount to the Bank within a stipulated period. The customer shall ensure that funds temporarily advanced by the Bank to the customer on exceptional basis with prior approval are not used for purposes that contravene Shariah principles.

2. **Ujrah**

   Ujrah refers to fees and commission charged for services rendered.

Opening of Account

1. **Alliance SavePlus Account-i**

   In order to open an Alliance SavePlus Account-i, the customer is required to deposit a minimum sum of RM250.00 for an account without cheque book facilities or such amount advised by the Bank from time to time.

   Only individuals who have attained at least 18 years of age and are of sound mind are eligible to open either a Personal or Joint Alliance SavePlus Account-i. Companies, partnerships, associations, societies, unions and clubs are not eligible.

   An introducer is not required when opening an Alliance SavePlus Account-i. Other current and/or savings accounts can be maintained alongside the Alliance SavePlus Account-i.

2. **Joint Account**

   You authorise the Bank to place all monies received by the Bank from the account of either one or both of you to the credit of the joint account and deliver any documents and securities the Bank may hold on your joint account to either one or both of you.

   The Joint Account that is:
• without in any way limiting the foregoing general request to make at the request of either one of you any advance to you by way of financing or Cashline Facility-i or in any other manner howsoever with or without security and you will be jointly and severally responsible for the payment of any monies advanced to either one of you on the said account or accounts together with profit thereon:

• at any time to either one of you to combine or consolidate any or all of the banking accounts whether in any of your individual names or in your joint names with liabilities to the Bank and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of your liabilities to the Bank on any other account or in any other respect, and whether such liabilities be actual or contingent, primary or collateral or several or joint:

• operated with a single signing authority, instructions from any one of the Joint Account holders will be accepted by the Bank and such instructions will be binding on the other Joint Account holders. If, prior to acting on instructions received from one Joint Account holder, the Bank receives contradictory instructions from another Joint Account holder, the Bank may choose to act thereafter only on the mandate of all the Joint Account holders of the Joint Account, notwithstanding that the Joint Account requires single signing authority.

3. External Account

An External Account is allowed to be opened for customers in accordance with the Foreign Exchange Administration Rules (FEAR) or any other relevant regulation in force.

4. Executors and Administrators Account

An executor may be defined as a person who has been appointed by a testator (the deceased person) for the purpose of winding up the testator’s estate in accordance with the instructions contained in the testator's last will.

An administrator is appointed by the court when a person dies wholly intestate (without a will) or where no executor is named in the will or the named executors are dead or they renounce their appointment or are incapable of acting.

Islamic Debit Card is strictly prohibited for Executors and Administrators Account.

Islamic Debit MasterCard

The Islamic Debit MasterCard is based on the Shariah principle of ujrah (fee). Only one (1) Islamic Debit MasterCard of such category and type as may be determined by the Bank in its absolute discretion shall be issued for each account. In the case of joint accounts, only the person identified as the primary accountholder at account opening shall be issued with the Islamic Debit MasterCard. Usage of the Islamic Debit MasterCard shall be governed by and subject to the Terms and Conditions contained herein, including conditions for alliance online service and any other relevant Terms and Conditions in respect to the account, as well as other rules and regulations as may be binding on and/or applicable to the Bank from time to time.

The customer shall indemnify the Bank against all actions, proceedings, claims, demands, losses, damages, costs and expenses (including legal fees on a solicitor-client basis) which the Bank may sustain or incur arising out of or in connection with the use of the Islamic Debit MasterCard by the primary accountholder to whom the card has been issued to. For issuance of an Islamic Debit Card to a child between the ages of 12 to 17 years old who has opened an account with the Bank in his/her name, the parent or legal guardian of the child must sign a letter of indemnity before the Islamic Debit Card is issued.

Deposits

All cheques etc. sent to the Bank by post for the credit of your account must be “crossed” with two parallel lines across the face of a cheque and be accompanied by a letter or completed deposit slip so that there can be no doubt as to how the cheques are to be applied.

Deposits of cash/cheques and other instruments should be made by completing our prescribed deposit slips, which are available at the Bank. When you make a deposit to your account, you will receive a copy of the deposit slips, which must bear the initial of an Authorised Officer of the Bank, or be validated by a teller machine. Cheques are received for collection only and the temporary receipt should not be construed to mean that the cheque deposited into your account has been cleared. You may only draw against it after sufficient time has elapsed for dishonoured items to be returned.

Although every endeavor is made to process all deposit slips on the day of receipt, cheques, drafts, money orders etc. that are lodged in the afternoon may not be in time for clearing to other banks on the same day and will be forwarded for clearance on the
following business day. The relevant times applicable to each office may vary and we shall be pleased to supply you with further information upon request. Notice of dishonour of cheques will be given as soon as possible once received by the Bank.

Cheques and other instruments deposited and subsequently dishonoured will be returned to your last known address by prepaid ordinary post at your own risk and expense.

Withdrawals

Withdrawals can be made through (i) any of the Bank’s Automated Teller Machines (ATM); or (ii) any other ATM network (MEPS) of which the Bank is a member; or (iii) via alliance online for transfer of funds; or (iv) a withdrawal slip which must be completed and signed by customer (only applicable for selected categories of customers).

The Bank reserves the right to request for identification papers from the customer before making payment.

Placement

*The Alliance SavePlus Account* becomes effective upon placement of cash, receipt of funds from account transfer or clearance of local/outstation cheques.

Hibah

*Hibah* may be provided at the discretion of the Bank, at such rate determined by the Bank from time to time and shall be credited on a monthly basis or at such other intervals as may be determined by the Bank. The *hibah*, if any, will be computed based on the daily balance or on any other basis which the Bank may determine at its discretion.

Depositor’s Capacity to Contract

You must have the capacity to contract. Under the Bank’s policy, only an individual who has attained the age of 18 may open an account under his/her own name.

An account can be stopped in the event of death, bankruptcy or insanity of the account holder.

Statement of Account

A statement of account setting out all the transactions on the account will be sent to you once a month via the electronic medium unless we receive an instruction to the contrary from you. You are to examine the entries in the statement of account and to report immediately to the Bank in writing if any error is found therein. In the absence of any objection within fourteen (14) days from the date of the statement of account, it shall be deemed that all entries therein are correct. The Bank reserves the right to make corrections as and when necessary if the error is discovered by the Bank.

Withholding Tax

Withholding tax or any form of tax charge or fee, which may be imposed by the relevant authorities from time to time, will be deducted at the time of payment of dividend.

Closure of Account

The Bank reserves the right to close your account by serving a notice by ordinary mail addressed to your usual or last known address or in such form and manner as determined by the Bank and shall not be bound to disclose any reasons thereof.

Any request to close the joint account must be confirmed by all account holders.

For closure of account within 3 months from the date on which the account was opened, a closure fee of RM20.00 will be imposed. For closure of account after 3 months, a closure fee of RM10.00 will be imposed.
Communication, Notices and Alerts Policy

The Bank may send statements, notices, alerts and such other forms of communication to your correspondence address or via electronic medium such as email or sms to your contact particulars as per the Bank’s latest records or in such other manner as the Bank may deem fit.

Subject to proper verification, the Bank may rely and act upon any verbal or written instructions received from the customer through any mode acceptable to the Bank as it may deem fit in its absolute discretion including but not limited to, by telephone, online or facsimile. The Bank shall not be held liable to the customer in any way for acting in good faith upon such instructions notwithstanding that it is subsequently shown that the same was not given by the customer, or for any misunderstanding or any error, loss, delay, or damages suffered as a consequence of the Bank acting on or acceding to any such instruction or request.

Notice of Address and Signature Change

All statements, correspondences and communications sent to your last known address, email, phone, fax or such other forms of contact as per the Bank’s record shall be deemed to have been duly delivered. Any changes in your address, email, phone, fax or such other forms of contact must be made in writing and signed by you in accordance with the Specimen Signature lodged with the Bank and promptly notified to the Bank in writing. Such changes may also be made through allianceonline or through the Bank’s Contact Centre.

Please use the same signature on all documents and correspondences with the Bank, as per the Specimen Card lodged with us at the time you opened the account. If you wish to change your signature, kindly contact the Bank to arrange for affecting the same.

Unclaimed Moneys Act 1965

You are advised to keep your account active as it is a requirement under the Unclaimed Moneys Act 1965 that any monies to the credit of an account which has not been operated for a period of seven (7) years must be gazetted as “Unclaimed Monies”, and twelve (12) months thereafter will be remitted to the Consolidated Trust Account maintained by the Government.

Banking Charges

The Bank shall be entitled to charge a fee for any of its services provided to you at the rates as notified by the Bank at least twenty-one (21) days before the changes are made. All banking charges when due shall be debited to your account.

Taxation

Unless otherwise specified herein, the Bank’s fees exclude any current and future taxes (if any) that may be imposed, under the relevant legislation. Upon the effective date of implementation of any such taxes in the future and wherever applicable, the Bank shall be entitled to recover such taxes from you.

Right to Set-Off

The Bank, in addition to any general lien or other similar right to which it is entitled by law, may at any time, combine or consolidate any or all of the banking accounts with your liabilities to the Bank and set-off or transfer any sum or sums standing in the credit of any one or more of the banking accounts in or towards satisfaction of any of your liabilities to the Bank whether such liabilities to the Bank be primary or collateral or joint and several.

In The Event of Death (Survivor Provision)

Subject to any legislation applicable thereto, on the death of any one joint account holder the Bank may hold any credit balance or balances now or hereafter standing to any account or accounts in your joint names and any securities held in your joint names to the order of the survivor or survivors without prejudice to the Bank’s right of consolidation and set-off contained herein or the Bank’s rights in respect of such balance or securities arising out of any lien charge pledge counter-claim or otherwise whatsoever or to any step which the Bank may deem it desirable to take in view of any claim by any person other than the survivor(s).
If a Muslim account holder or Joint account holder(s) of the account dies, the survivor or survivors shall receive the funds of the deceased as the appointed administrator (wasi') and will then be responsible to distribute the credit balance in accordance with the law of inheritance (fara'id). The Bank is not responsible to ensure whether the legal heir of the administrator (wasi') has distributed the asset according to any substantive law or law of inheritance (fara'id).

**Liability for Loss**

You shall not hold the Bank liable in any way for any loss whatsoever incurred by the operation of any account opened by you with the Bank save where such loss is directly attributed to the willful negligence of the Bank.

**Indemnity**

You hereby agree to indemnify and keep the Bank fully indemnified at all times from and against all claims, actions, proceedings, demands, losses, damages, costs, charges and expenses whatsoever including solicitors fees (on ‘solicitor-client’ basis) that may be suffered, sustained and/or incurred by the Bank in connection with or arising out of the Bank agreeing to your request and allowing you to maintain and/or access to the facilities/services applied for.

**Modification and Amendment of the Rules & Regulations**

The Bank reserves the right to revise any of its requirements in terms of value or figures including account balances, charges, fees, the number of transactions and any other value that has been quantified as indicated in the applicable clauses and brochures from time to time.

The Bank reserves the right to add, vary and modify and/or amend any of these Terms and Conditions at any time at its absolute discretion with prior notice; and such additions, variations and modifications shall be posted from time to time in the Bank and/or advertised in the press and the website. By such actions, Depositors are deemed to have notice of any additions, alterations, variations or modifications.

**Perbadanan Insurans Deposit Malaysia (PIDM)**

All Islamic deposits are eligible for protection by PIDM subject to PIDM’s Terms and Conditions.

**Disclosure of Information**

You irrevocably consent to and authorise the Bank and its officers and employees to disclose and furnish all information concerning your particulars and affairs (financial or otherwise), account details, relationship with the Bank, the terms of agreement and any other matters relating to you or your business and operations to the following classes of persons in such manner and to such extent as the Bank at its absolute discretion may consider necessary:

(a) the Bank’s related companies by virtue of Section 7 of the Companies Act 2016 or any associated company of the Bank (the Bank together with the aforesaid related/associated companies are collectively referred as “Alliance Banking Group”) and their assignees and successors-in-title. For avoidance of doubt, disclosure to the Alliance Banking Group shall be for facilitating the operations, businesses, cross-selling and other purposes of the Bank and/or the Alliance Banking Group provided always that disclosure for cross-selling purposes shall not be effected if such disclosure is objected by you upon written notification to the Bank;

(b) any person for or in connection with any action or proceeding taken to recover monies due and payable by you to the Bank;

(c) regulatory bodies, government agencies, tax authorities, the police, law enforcement bodies and courts, both within and outside Malaysia including pursuant to the Foreign Account Tax Compliance Act of the United States;

(d) other banks or financial institutions including Cagamas Berhad, Credit Guarantee Corporation (Malaysia) Berhad (if applicable) and any other relevant authority as may be authorised by law to obtain such information, or such authorities/agencies established by Bank Negara Malaysia, or any agency established by the Association of Banks in Malaysia/Association of Islamic Banks in Malaysia;

(e) Central Credit Reference Information System, Dishonoured Cheques Information System, credit bureaus, credit reporting agencies and corporations set up for the purposes of collecting and providing credit information;

(f) the Bank’s accountants, auditors, solicitors, advisors, consultants and/or other authorised agents as may be required for the proper performance of their functions, duties and obligations to the Bank and the Alliance Banking Group;
(g) the Bank’s service providers, nominees, agents, contractors or third party service providers engaged by the Bank and its
related or associated companies to carry out the Bank’s functions and activities;
(h) any entity which the Bank deems fit taking into consideration public interest, allegations of fraud/forgery/any crime allegedly
committed through the Account and/or by you;
(i) the security parties/guarantors or any party providing security in respect of the Facility(ies);
(j) an external party as may be required for any corporate exercises/due diligence activities undertaken by the Bank and/or the
Alliance Bank Group;
(k) any party which in the future may express intention to acquire an interest/shareholding in the Bank/pursuant to any proposed
arrangement, composition, merger, acquisition/restructuring between the Bank and such parties; and
(l) any other persons or entities with your prior consent.

You hereby irrevocably consent to such disclosure and confirm that the Bank, Alliance Banking Group, its officers and employees
shall not be liable for furnishing such information or for the consequences of any reliance which may be placed on the information
so furnished in accordance with the terms contained herein.

Suspension/Freeze of Account

The Bank reserves the right in its absolute discretion at any time to suspend and/or freeze the operations of and/or terminate one
or more of your accounts, facilities, and/or services maintained with and/or applied for from the Bank at such time and for such
duration as the Bank may deem fit.

Foreign Account Tax Compliance Act (FATCA)

The requirements under Foreign Account Tax Compliance Act (FATCA) forms part of the terms and conditions governing your
relationship with the Bank and shall be binding on you to the fullest extent.

Definitions
The term U.S. person or United States person means a person described in section 7701(a)(30) of the Internal Revenue Code:
  a) a citizen or resident of the United States,
 b) a United States partnership,
 c) a United States corporation,
 d) any estate (other than an estate the income of which, from sources without the United States which is not effectively
    connected with the conduct of a trade or business within the United States, is not includible in gross income under the
    Internal Revenue Code), and
 e) any trust if
   i. A court within the United States is able to exercise primary supervision over the administration of the trust.
   ii. One or more United States persons have the authority to control all substantial decisions of the trust.

Your consent and authorise/agree;

i) Alliance Islamic Bank Berhad, or any of its affiliates, including branches (collectively “the Bank”) to report your information to
domestic or foreign authorities and/or tax authorities (where necessary) in accordance with the requirements of U.S. Foreign
Account Tax Compliance Act as may be stipulated by applicable laws, regulations, agreement or regulatory guidelines or
directives.

ii) That the Bank may withhold from my account(s) such amounts as may be required by domestic or foreign regulatory authorities
and/or tax authority according to the requirements of U.S. Foreign Account Tax Compliance Act as may be stipulated by
applicable laws, regulations, agreement or regulatory guidelines or directives.

In the event of any change in information provided to the Bank that makes me a U.S. person or recalcitrant (person who fails to
comply with reasonable requests for information to determine if this account belongs to a U.S. person), the Bank has the right to
terminate, suspend, cancel and/or recall your account(s) and/or facilities granted to you.

Opening/Operation of Account for the Visually Impaired

Blind Person (Account Holder) who is literate/illiterate can open a Deposit Account to be operated individually/jointly with the
presence of a sighted companion/friend/relative of the blind person.
At the time of account opening, the signature/thumbprint input by the Account Holder must be witnessed by sighted companion/friend/relative of the blind person as Witness 1 and witnessed by an Officer of the Bank as Witness 2.

For the operation of account done over the counter, the Account Holder should affix his/her thumb impression or mark in the presence of the authorised officer who should verify the identity of the person.

The Bank official shall explain the terms and conditions governing the *Alliance SavePlus Account-i* to the blind person.

**Fees and Charges**

You are required to refer to the Bank's website [https://www.alliancebank.com.my/general/fees-and-charges.aspx](https://www.alliancebank.com.my/general/fees-and-charges.aspx) for the applicable fees and charges.