

Read this Product Disclosure Sheet before you decide to apply for the Individual Islamic Deposit Account (IIDA).
You should also read the general Terms and Conditions.

1. What is IIDA and who is this product for?

This is a Shariah-compliant Islamic Deposit Account product for individual customers.

2. What is the applicable Shariah concept?

The applicable Shariah concept for IIDA is Mudharabah. Mudharabah means Capital Provider (Depositor) provides the capital to the entrepreneur (Bank), to invest the money in any way deemed fit to the Shariah requirements without any intervention from the capital provider, to generate profit, and to be shared according to a pre-agreed Profit Sharing Ratio (PSR) agreed by both parties. The financial losses will be borne by the capital provider.

A Mudharabah contract consists of the following components:

- a. Owner of capital (Rabbul Mal)
 1. Capable of accepting responsibility
 2. Permissible to deal in individual transactions
 3. Willing to enter a contract
- b. Entrepreneur (Mudharib)
 1. Capable of accepting responsibility
 2. Permissible to deal in individual transactions
 3. Willing to enter a contract
- c. Capital
 1. Must be specified (i.e. Money in a specific currency)
 2. Must be of value
- d. Investment of goods
 1. Must be Halal in nature and comply with Shariah rules and regulations
 2. For financing/funding purposes
 3. Islamic Interbank Money Market and any Shariah-compliant instruments
- e. Pre-determined Profit Sharing
 1. The PSR must be pre-determined
 2. Returns are only known upon maturity of the investment
- f. Offer and Acceptance
 1. In definitive and decisive language (i.e. Must be understood by both parties)
 2. Acceptance must match with the offer

3. What do I get from this product?

Features	Individual Islamic Deposit Account (IIDA)
Currencies	USD, GBP and EUR
Tenure	12, 24, 36 months. Automatic renewal based on principal plus profit unless instructed otherwise by customers.
Profit Sharing Ratio	a. Pre-agreed profit sharing ratio upon placement of funds from the customers. b. 50:50 profit sharing ratio.
Eligibility	Existing Individual Savings Account customers.
Fee	USD0
Deposit and Withdrawal	Must be from and to own Savings Account
Minimum Deposit	USD5,000 or equivalent in other currencies.
Profit Declaration	31 December every year at the discretion of the Bank.
Profit Calculation	a. Profit is calculated against the average balance outstanding for the year. b. The profit declared will be considered as Gross Profit Rate (R-Rate) and parked at Framework Rate of Return (pool structure). c. Profit = $\frac{\text{Average Balance} \times \text{Rate} \times \text{No. of days}}{365}$
Fund Management/ Investment	a. Managed and invested by the Bank. b. The Bank to declare profit upon completion of each of the projects annually. c. Upon profit declaration, the profit attributable to the depositors will be re-calculated.
Eligibility for Profit Payment	a. Profit is payable upon maturity for the deposit of 12 months and above. b. Withdrawal is allowed up to three (3) times per calendar year. c. The profit paid to depositor is calculated against the average balance outstanding for the year. d. Nett Profit = Gross Profit - Bank's operational cost - Ujrah
Full/Partial Withdrawal	a. Customers can withdraw the whole of their balance, leaving a zero balance in the account. b. 3-months notice must be given prior to the withdrawal. c. Balance of the deposit remains backdated at the point of deposit.
Islamic Deposit Confirmation Receipt	a. The confirmation receipt with the following details will be issued upon deposit to the account: <ol style="list-style-type: none"> 1. Depositor's Name 2. Depositor's Account Number 3. Amount of Deposit 4. Tenure of Deposit 5. Profit Sharing Ratio (PSR) 6. Maturity Date b. The confirmation receipt will be cancelled upon withdrawal.

4. Disclaimer

The information, Terms, and Conditions in this Product Disclosure Sheet are indicative and are not binding on the Bank.