



## TERMS AND CONDITIONS GOVERNING THE OPERATIONS OF CIMB HAJJ SAVINGS-I ACCOUNT

1. To qualify for this CIMB Hajj Savings-i product, applicant ("Applicant(s)") must be a Singaporean and/or Singapore Permanent Resident aged 18 years and above. In the case of an in-trust account where signatory is parent and child, the parent must be 18 years old and above.
2. Applicant(s) may open an individual account in his/her own name, a joint OR account, joint AND account or in-trust account. Only 1 account is allowed under a person's own name for S\$500 per month Package, S\$250 per month Package or S\$125 per month Package but that person may have multiple joint accounts or in-trust accounts with other individuals with other Packages (stated under Clause 4) which are subject to Bank's discretion.
3. The initial deposit of S\$1,000 which is needed to activate the CIMB Hajj Savings-i account.

4. The CIMB Hajj Savings-i packages on offer are:-

Packages on Offer	Amount to Save monthly	If you plan to perform Hajj in	Total Amount to Save up for
S\$500 per month	S\$500	5 years	S\$30,000
S\$250 per month	S\$250	10 years	S\$30,000
S\$125 per month	S\$125	20 years	S\$30,000

Month-end incremental deposit required to earn the higher profit rate i.e. 2.00%p.a. for the relevant month which will be given to Applicants(s) on whole balance if month end target balance is met and the entire account balance has a minimum of S\$100. If the month end target balance or minimum account balance is not met and/or the savings amount is more than S\$30,000, customer agrees to grant a rebate of up to 1.00%p.a. to the Bank. Pursuant thereto, the lower profit rate i.e. 1.00%p.a. is accorded to the Applicant(s) for that month.. The profit is accrued daily but paid monthly.

The prevailing rates of profit for CIMB Hajj Savings-i product for the various tenures of deposit may be varied by the Bank in its absolute discretion at any time without any liability by publishing its latest rates on its Singapore website.

5. After taking up a certain monthly deposit amount package, if the Applicant(s) foresee that the Applicant(s) might take longer to save up for Hajj, the Applicant(s) may write in to the Bank to request to switch to a lower monthly deposit amount package. This is subjected to Bank's approval and discretion.
6. Declaration by Applicant(s) for the account opening of CIMB Hajj Savings-i account(s),
  - a) Applicant(s) understand that the Applicant(s) submission of this application and acceptance of this application by the Bank shall in no way be construed as approval of the Applicant(s) application and that the Bank reserves the right not to approve this application without giving any reasons whatsoever.
  - b) Except where specifically excluded, the Terms and Conditions Governing the Operations of Deposits Accounts (including Sections A, B and D (including clauses 54 to 60)) and Terms and Conditions governing Personal Data Protection Act (PDPA) 2012 will apply with full force and effect to this CIMB Hajj Savings-i account and the Applicant(s) agree to abide and be bound by such terms and conditions. For full details, please visit [www.cimb.com.sg](http://www.cimb.com.sg). The Applicant(s) further agree that the Bank may vary, alter and amend any terms and conditions in its sole discretion.
  - c) 'Shariah-compliant Account' in clause 48 of Section D (Additional Terms and Conditions for Shariah-Compliant Accounts) and 'CM CASA' in clause 54 of the Terms and Conditions Governing the Operations of Deposits Accounts shall also include this CIMB Hajj Savings-i account. The relevant withdrawal provisions in these Terms and Conditions shall apply to this CIMB Hajj Savings-i account and shall prevail over Clause 57 (Withdrawal) of Section D of the Terms and Conditions Governing the Operations of Deposits Accounts. Clause 57 (Withdrawal) only applies to this CIMB Hajj Savings-i account to the extent that it does not conflict with the relevant withdrawal provisions herein.



- d) In the event of any inconsistency between the Shariah-related clauses 6(e) to 6(h) below and the Terms and Conditions Governing the Operations of Deposits Accounts, clauses 6(e) to 6(h) shall prevail to the extent of matters relating to this CIMB Hajj Savings-i product.
- e) Applicant(s) hereby appoint CIMB Bank Berhad to act as the Applicant(s) agent to negotiate, execute and do all acts for the sale and purchase of the Commodity in accordance with the applicable terms and conditions of the account, including CIMB Bank Berhad's Terms and Conditions Governing the Operations of Deposits Accounts. The Applicant(s) agree and understand that for the purposes of undertaking all the acts for the sale and purchase of the Commodity as aforesaid, CIMB Bank Berhad may appoint a sub-agent to undertake all the acts for the sale and purchase of the Commodity on its behalf.
- f) As the Applicant(s)' agent, the Bank shall, during the tenure of the CM CASA including the tenure of any renewal in accordance with the terms and conditions herein, have the following power and authority:
- i. to do and execute all acts with respect to the purchase of the Commodity on a cash basis ('**Purchase Transaction(s)**') through purchase agreements, certificates and other instruments and to negotiate with commodity traders or suppliers and execute all acts on behalf of the Applicant(s) in relation thereto, in each case as fully as the Applicant(s) would have been able to do himself/herself; and
  - ii. to sell the Commodity on deferred payment terms to the Bank for an amount equal to the aggregate of the Cost Price and Profit Amount ('**Murabahah Sale Price**') and to do and execute all acts in relation thereto ('**Sale Transaction(s)**') on behalf of the Applicant(s) and in each case as fully as the Applicant(s) would have been able to do himself/herself, provided always that the Bank's mandate to act as the Applicant(s)' agent.
- g) The Bank will, in carrying out or effecting the Purchase Transaction(s) and/or Sale Transaction(s) as agent of the Applicant(s), act in good faith and in the best interests of the Applicant(s). Nothing in these Terms and Conditions shall require the Bank to act in any manner which is detrimental to its interests or which is contrary to any law or Regulation.
- h) The Bank will charge one off agency fee of S\$50 for carrying out the Purchase Transaction(s) and/or Sale Transaction(s) as the agent of the Applicants(s) but is waive able as long the deposits are not withdrawn from the CIMB Hajj Savings-i (this fee is also known as withdrawal fee).
- i) The Applicant(s) shall indemnify the Bank against all actions, suits, proceedings, costs (including legal fees), claims, demands, charges, expenses, losses, damages and liabilities howsoever arising brought or claimed by any party and/or incurred or sustained by the Bank as a result of the Purchase Transaction(s) and/or the Sale Transaction(s) as agent of the Applicant(s) or a breach by the Applicant(s) of his obligations herein. The indemnity in this Clause 6(e) shall survive the termination of any agency relationship between the Bank and the Applicant(s), and any sums payable in relation thereto shall not be subject to any deduction whether by way of set-off, counterclaim or otherwise.
- j) Applicant(s) represent and warrant that the Applicant(s) funds do not originate from, nor will they be routed through, an account maintained at a Foreign Shell Bank<sup>1</sup>, or a bank organised or chartered under the laws of a Non-Cooperative Jurisdiction<sup>2</sup>.
- k) Applicant(s) agree to promptly provide any information or representations deemed necessary by the Bank for verification, in its sole discretion, to comply with anti-money laundering regulations countering the Financing of Terrorism and related responsibilities from time to time. The Applicant(s) acknowledge that in the event of delay or failure to produce any information or representations required by the Bank for verification purposes, the Bank may take such actions as in its sole discretion deemed necessary, including, without limitation, to refuse to accept this application and/or the funds.
7. Withdrawal of deposits from the CIMB Hajj Savings-i account for purpose not related to Hajj is subjected to fees and charges of S\$50 per withdrawal transaction. The withdrawal fee is waived if the withdrawal purpose is for Hajj. In the case where the purpose of withdrawal is for Hajj, the Applicant(s) has to provide a written evidence from Majlis Ugama Islam Singapura (MUIS) in the form of a Letter of confirmation and selection of Haj Package <Current Year> stating that the Applicant(s) are due to perform Hajj for that year. The letter from MUIS would clearly state the name and address of the Applicant(s) and be sent from the Haj Services Strategic Unit of MUIS. Withdrawal of

<sup>1</sup> Foreign Shell Bank refers to a foreign bank without physical presence in any country.

<sup>2</sup> Non-Cooperative Jurisdiction refers to any foreign country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organisation, such as the Financial Action Task Force on Money Laundering ("FATF").



deposits from the CIMB Hajj Savings-i account is only allowed over the Bank's branch counter, and is not allowed via CIMB *Clicks* Internet Banking or ATM.

8. For withdrawal of the funds for purpose not related to Hajj but due to exceptional circumstances such as due to death, immediate threat to the Applicant(s) or exceptional basis that would harm the Applicant(s), the Applicant(s) or next of kin can write in to the Bank to request for special waiver of the withdrawal fee and/or account closure fee (as applicable). The Bank has absolute discretion to decide whether to approve or reject such waiver.
9. Amounts, fees and Charges relating to CIMB Hajj Savings-i account:-

#	Product / Items	Amounts / Fees / Charges
1	Minimum initial deposit	S\$1,000
2	Minimum amount to earn profit	S\$100
3	Fall-below fee	S\$0
4	Account closure fee	S\$50
5	Withdrawal fee	S\$50 (if the purpose is not going for Hajj)
6	Monthly Account Fee	NA
7	Counter Transaction	NA

10. Fees and Charges for Deposit and withdrawals:-

Depositing into CIMB Hajj Savings-i	
Channel	Fees & Charges
Via Internet Banking	Free
Via Quick Cheque Deposit Box at the branch	Free
Over the branch counter	Free
Withdrawing from CIMB Hajj Savings-i	
Channel	Fees & Charges
Via CIMB <i>Clicks</i> Internet Banking	Not allowed.
Via ATM	Not allowed.
Over the branch counter	S\$50 per withdrawal instruction. If the purpose to withdraw is for Hajj pilgrimage, the S\$50 will be waived.

#### Termination

11. The Bank reserves the right to terminate or suspend this product in its absolute discretion at any time without any liability by written notice to the Applicant(s). In particular, the Bank may at any time in its absolute discretion close the account if the account is not activated within 30 calendar days from the date of account opening.

#### General Terms and Conditions

12. The Bank reserves the right to amend, revoke, vary or add to the terms and conditions in its absolute discretion at any time without any liability and such changes shall be binding on the Applicant(s) with effect from the earliest of the following:
- the date the Bank places notice of such changes on its Singapore website;



- b) the day after the Bank sends notice of such changes to the Applicant(s)' last known address in the records of the Bank by ordinary post;
  - c) the day after the Bank sends notice of such changes to the Applicant(s)' by short messaging system (SMS) or electronic mail; or
  - d) the date the Bank places such notice at all of its branch(es) in Singapore.
13. These terms and conditions shall be governed by the laws of Singapore and the Applicant(s) irrevocably submit to the non-exclusive jurisdiction of the courts of Singapore.
14. In the event of any inconsistency between these terms and conditions and the Terms and Conditions Governing the Operations of Deposits Accounts or any application form, brochure, marketing or promotional material relating to this CIMB Hajj Savings-i product, these terms and conditions shall prevail to the extent of matters relating to this product.
15. A person who is not a party to any agreement governed by these terms and conditions shall not have any right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of these terms and conditions.
- 16. Deposit Insurance Scheme**  
Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

**CIMB Bank Berhad (197201001799 (13491-P))**  
**Information is correct as at 22 July 2024**