



## **ISLAMIC CURRENT ACCOUNTS PRODUCT SCHEDULE**

This document constitutes a Product Schedule as referred to in the Agreement. The provisions of this Product Schedule shall only apply to the extent you have elected for, and from the time we have agreed to open, an **Islamic Current Account** for you as indicated in any Account Opening Documentation.

This Islamic Current Accounts Product Schedule supplements the BNP Paribas General Islamic Banking Terms and Conditions (the "**Conditions**"). Capitalised terms not otherwise defined in this Product Schedule shall have the meaning given to them in the Conditions.

In the event of any inconsistency between the provisions of this Product Schedule and the Conditions, this Product Schedule shall prevail.

The terms in this Product Schedule shall be supplemented by the relevant Electronic Terms corresponding to each Electronic Platform by which the Islamic Current Account is accessed or used at any point in time.

### **ABOUT THIS DOCUMENT**

This Product Schedule supplements and should be read in conjunction with the Conditions and, in particular, Clause 2.1(g), Clause 5 (*Fees and Taxes*), Clause 6 (*Indemnity and Exclusion of Liability*), Clause 7 (Termination) and Clause 14.4 (Variation) of the Conditions.



**1. ISLAMIC CURRENT ACCOUNT**

Subject to and in accordance with the terms of this Product Schedule and the relevant Electronic Terms and the Conditions, we agree to provide to you the Islamic Current Account, based on the Shariah contract of *Qard*.

**2. PROHIBITION OF RIBA**

2.1. The imposition and taking of *Riba* (usury) are prohibited in Islam on any lending and borrowing. All references to “interest” in the context of usury in the Agreement is deleted and, in particular, the references to “interest” in paragraph 11 of the Malaysia Country Schedule and paragraph 9 of the Labuan Country Schedule are replaced by “profit”.

2.2. Notwithstanding the provisions of the Agreement, you and us recognise and agree that the principle of the payment of interest is repugnant to Shariah and accordingly, to the extent that laws of Malaysia would impose, whether by contract or by statute, any obligation to pay interest, you and us irrevocably, unconditionally and expressly waive and reject any entitlement to recover interest from each other. Further, each of you and us agree that no payments, fees, charges, costs or expenses to be paid to the other in relation to a Shariah compliant Account is intended or shall be construed as a payment of interest.

**3. SHARIAH COMPLIANCE**

3.1 You represent and warrant at all times until the termination of the Agreement that you are satisfied that the provisions of the Agreement, each transaction document and each transaction do not contravene any applicable law including the principles of Shariah.

3.2 You agree that any dispute and/or uncertainty as to whether any provision(s), concept(s) and/or word(s) in the Agreement and this Product Schedule complies with the rules, principles and parameters of Islamic law and Shariah principles shall be conclusively determined and resolved by reference to the views of our Shariah Committee.

**4. DEFINITIONS AND INTERPRETATION**

4.1 The following definition shall apply in this Product Schedule:-

**Qard** means, Shariah contract of lending money by a lender to a borrower where the latter is bound to repay an equivalent replacement amount to the lender.

Where, for the purpose of the “Qard” definition in this Product Schedule,

- a) “lender” means you, the Customer,
- b) “borrower” means the Bank,
- c) “lending” means money deposited in the Islamic Current Account in line with clause 18.2 (Deposits in Accounts) of the Conditions.
- d) “repay” means money withdrawn from the Islamic Current Account in line with clause 18.4 (Withdrawals from Accounts) of the Conditions.

4.2 References to clauses or schedules are to be construed as references to the clauses or schedules of this Product Schedule unless specifically mentioned.