

Business Returns Account Terms and Conditions

Customer Name

CIF

Account Number

General Terms and Conditions

1- Definitions and Clarifications

A- Definitions

The following terms and expressions - wherever mentioned in this agreement - have the meanings indicated opposite each of them, unless the context requires otherwise:

The first party: the bank / bank whose details are shown in Clause (First) of this agreement.

The second party: the client of the bank / legal bank whose details are described in Clause (first) of this agreement, and who signed for him by proxy or by the decision of the partners / board of directors of this agreement. The definition includes the agent or delegate of the client.

Current account: An accounting record opened by the bank and established under this agreement upon the request of the client , and entails rights and obligations for both parties, and the rights and obligations include accounting entries made by the bank in accordance with the banking regulations, rules and norms.

B- Clarifications

In this Agreement, unless the context requires otherwise:

1. Reference to years, months and days are reference to them according to Hijri calendar.
2. The reference to the Agreement is a reference to Clause (First), Clause (Second) and Clause (Third) and the annexes to the Agreement and this includes the amendments or additions that are made to it.

2. Preamble

Whereas the Second Party wishes to open a current account at the First Party and whereas the First Party has approved the request of the Second Party. Accordingly, both parties agreed to conclude this Agreement with their full legal capacity. It is subjected to the provisions of relevant laws, regulations and instructions such as the Anti-Money Laundering Law, the Law on Combating Terrorism Crimes and Its Financing and their implementing regulations and the instructions issued by the Saudi Central Bank such as the rules of bank accounts and in the event of a conflict between the provisions of the Agreement and the provisions of the laws and instructions; the provisions of the laws and instructions shall prevail over others.

The above preamble shall be regarded as an integral part of this Agreement.

3. Rights and Obligations of the Parties

1. The First Party is obligated to open a current account for the Second Party and to exert the necessary care to implement its orders on the account within the limits of banking laws, rules and norms. The First Party shall not bear responsibility for any damage arising from the implementation of these orders unless this damage resulted from its gross negligence or deliberate wrongful behavior or its failure to exercise due diligence intended for the purposes of implementing this Agreement; care, skill, prudence and diligence according to the conditions that are expected to perform - within reasonable limits - from any Facility.
2. The First Party has the right to benefit from the amounts deposited in the current account for its own benefit, with its full commitment to enable the Second Party to access to such amounts immediately upon its request and the Second Party shall not claim any profits from that, provided that the two parties make an independent agreement to arrange the relationship in which the Second Party can obtain profits from these amounts.
3. The Second Party is prohibited from using the account for any unlawful purpose or activity and it must inform the First Party if there is any objection or suspicion of operations taking place on its account and the lapse of thirty days from the date of carrying out any operation without the Second Party's objection shall be regarded as an approval and confirmation from it regarding its safety.
4. The First Party shall collect a specific fee from the Second Party in exchange of the services provided to it and shall collect them directly without reverting to the Second Party, provided that these fees shall not contradict what is issued from the Saudi Central Bank and shall be published in the branches of the First Party and its website (30) days prior the application of the fees.
5. The Second Party shall bear any expenses or taxes imposed by the country regarding any services or products provided by the First Party to the Second Party, whether they are currently imposed or will be imposed in the future.
6. The First Party shall inform the Second Party via sms to the mobile No. written in the Agreement- or any other agreed method- about the following:
 - A- All transactions performed on the current account once they take place.
 - B- Before changing the account status or the suspension of the delegate's powers within a sufficient period.
7. The Second Party shall update the proof document and its information written in the Agreement in case of update or change. In case there is a breach of such condition and for the purposes of abidance by the applicable laws, the First Party may freeze the current account.

8. The First Party may suspend the powers of the authorized signatories when their IDs expire unless the Second Party provides an update thereof subject to the provisions of Paragraph (6) referred to above.
9. The Second Party agrees that the First Party shall obtain, for the purposes of opening and operating the current account and abiding by the applicable laws, the data of the proof document and its updated information through the services provided by the National Information Center or any other reliable and independent entities.
10. In case the Second Party has breached this Agreement, the First Party may take actions it deems appropriate within the actions stipulated in banking norms, laws and rules.
11. The Second Party has the right to close the current account and obtain the full credit balance at any time, after submitting a request to the First Party accompanied by ATM cards, checks and any belongings arising from the account. The First Party may reject the closing request of the account in case it is connected to any financial obligations such as issuance of letters of guarantee, opening of letters of credit, deduction of commercial papers and other similar obligations that require the continuous of the account.
12. The First Party may close the account when the current account is opened and no financial amounts are deposited in it for (ninety) days from the date of the account opening or the Second Party has deposited a certain amount then has withdrawn from it so that the account balance is (zero) for a period of (four) years, taking into account notifying the Second Party through text messages to the mobile phone number mentioned in the Agreement - or any other means agreed upon - long enough before closing the account.
13. In the event that the Second Party wants to cancel or add one of the delegates on the account or amend the signature form of any of the delegates on the account that is kept at the First Party, this is done through the forms prepared by the First Party. In this case, the First Party will approve any transaction that the Second Party performed on the account before receiving the instructions for amendment or cancellation from the Second Party or it was made on a date prior to the date of these instructions and the amendments will be approved by the First Party on the day following the date of receiving these amendments.
14. The First Party may send text messages, communicate via phone or send marketing brochures to the Second Party regarding services and products provided by the First Party unless the Second Party has expressed its wishes not to receive such messages and marketing brochures.
15. The Second Party may view its account statement through electronic banking services and it may request sending an account statement to its email address or national address mentioned in the Agreement or any other address specified by it.
16. The First Party, in the event it becomes aware- upon written notice from the competent court or on its behalf or according to an announcement in the official newspapers - of the death of the owner of the individual establishment in whose name the account is opened or one of the partners in the company in whose name the account is opened (other than the joint stock company listed in the capital market) or the issuance of a decision to liquidate the company that owns the account or the opening of any of the liquidation or administrative liquidation procedures for the Second Party, may stop dealing on the account (except if the company's articles of association or memorandum of association permit its continuation in the event of death) and that is until the articles of association and memorandum of association are amended or the liquidator authorized to manage the account is determined in accordance with the statutory provisions and procedures.
17. All accounts of the Second Party at the First Party are considered one account and the First Party may, at any time and without referring back to the Second Party, make an offset between them and deduct from them to meet any obligations due on it.
18. It is not permissible for the Party who neglected to notify the other Party about the change of communication addresses or any of them to use an excuse of not being aware of the notice or not receiving it.
19. The Second Party shall refrain from making any transfers outside the Kingdom of Saudi Arabia for any non-profit organizations, except for those permitted under the provisions of bank accounts rules and the First Party shall refuse to make these transfers .
20. The First Party shall not bear any responsibility towards the Second Party when delaying or failure to deliver the bank remittance to the beneficiary due to an error or malfunction occurring in the technical systems out of the control of the First Party or in the event that the beneficiary's information is incomplete or non-existent or for any other reason out of the control of the First Party unless the delay or failure to deliver the bank remittance is caused by the failure of the First Party to exert due diligence or its gross negligence.
21. The price approved by the First Party to foreign currencies exchange shall be applied on all deposits and withdrawals in the foreign currency.

22. Concerning joint accounts, the credit balance available in the account shall be regarded as an ownership of its parties as partners according to the percentage specified for each one of them in this Agreement. The partners also bear the debit balance arising in the account for any reason. The First Party shall have the right to suspend the account in case of the death or disqualification of one of the partners or opening of any liquidation or administrative liquidation procedures against any of them or in case it received a notification from one of the partners about a dispute between them.
23. The invalidity, illegality or unenforceability of any of the Clauses of the Agreement shall not lead to the invalidity of the remaining Clauses of the Agreement, provided that both parties shall amend the clause in accordance with the relevant laws and controls.
24. The First Party may amend the Agreement from time to time- without prejudice to the instructions of the Saudi Central Bank- provided that the First Party shall inform the Second Party about the amendments before (thirty) days from the date of their effectiveness. The amendments shall be applied after the lapse of the period referred to in this Paragraph commencing from the date of their publication on the website of the First Party. Not withdrawing from the Agreement shall be considered an approval and acceptance of the amendments by the Second Party.
25. This Agreement shall remain valid until the date of closing the account by one of the parties.
26. The First Party must maintain the confidentiality of all data and information of the account provided by the Second Party, with the exception of what is disclosed by the First Party for specific professional and operational purposes - after obtaining the approval of the Second Party - and for the competent governmental entities in accordance with the relevant laws and controls.
27. The First Party shall keep all the documents related to the account of the Second Party for a period of (ten) years as a minimum from the date of the Agreement expiry.
28. This Agreement shall be governed by the laws of the Kingdom of Saudi Arabia. Any dispute arises between the parties shall be settled amicably and if resolving the dispute amicably is not possible, any party shall have the right to submit it to the competent judicial authority.
29. This agreement has been prepared in both Arabic and English. In the event of a difference in the text between them, the text in the Arabic language, which is the original, shall prevail.
30. For the purpose of activation and subscription in the additional services provided in the instant payments system, the account information will be shared automatically and in complete confidentiality with the Saudi Payments Company (the national operator of the system) as needed. The information that will be shared is as follows:
 - A- Name of the Client
 - B- Account No.
 - C- Mobile No.
 - D- ID No.
 - E- Email Address

4. Provided Services and Products that are related to the Current Account

The First Party shall provide to the Second Party number of services and products that are related to the current account including what is mentioned below. Their provision shall be subjected to the terms and conditions attached to this Agreement and shall be an integral part thereof.

☐ ATM card ☐ ATM card ☐ ATM card ☐ ATM card

5. Undertakings and Acknowledgments of the First Party

The First Party shall undertake and acknowledge to the Second Party the following:

1. Fair and equitable treatment and abidance by the principle of disclosure and transparency.
2. Protection of the information privacy and not use it except for specific purposes- after obtaining the approval of the Second Party- with an exception of what the First Party discloses to the competent governmental entities according to relevant laws and controls.
3. To take all necessary technical and organizational measures to protect its technical information systems and clients' data in its business and the business of its branches and subsidiaries and that it has taken the necessary care and exerted reasonable efforts in establishing, maintaining, implementing and following the controls, policies and procedures of information technology, information security, cybersecurity and data protection, including supervision processes and control the access to systems, encryption, virtual and actual protection, and has plans for the necessary business continuity, recovery plans and security plans designed to protect against any hacking, destruction, loss, jamming, odification or exploitation.

6. Undertakings and Acknowledgments of the Second Party

The Second Party shall undertake and acknowledge with its full legal capacity the following:

1. The Second Party is not prohibited by law from dealing with it and that all the data it provided is correct, reliable and up-to-date.
2. The Second Party is responsible before competent authorities for the funds deposited in its account with its knowledge and that deposited in its account without its knowledge, whether it disposed them personally or did not dispose them, in case it did not report them officially when it knew that they are found in its account.
3. That the funds deposited in the account are a result of legitimate activities and the Second Party is responsible for their safety. If the First Party received from it any illegitimate or counterfeit funds, it shall not have the right to recover them or request compensation for them.
4. The First Party shall have the right to freeze the account or any amounts credited in it, in case of suspicion that the amounts resulting from financial fraud operations according to applicable laws.
5. That the Second Party is the actual beneficiary from the account.
6. That the Second Party is fully aware that it is forbidden to transfer to persons or entities unknown to it according to the applicable laws and instructions and that all transfers that it carries out are to persons and entities known to it and for personal, known and legitimate purposes.
7. That the Second Party has read and understood the terms and conditions mentioned in this Agreement and it will read the terms and conditions of the services and products related to the current account that are published in the website of the First Party.
8. Tax Return :

Praise be to Allah, Lord of the Worlds, and peace and blessings be upon the Messenger of Allah and his family and companions.

This Agreement has been concluded and entered into on this date [...], in the city of [...] by and between:

1. [...] represented in the signature of this agreement by [...] Nationality [...], ID number [...], Phone [...], Mobile [...], Fax [...], Email [...], its national address: Building No. [...], Unit number [...], Street [...], District [...], City [...], Postal code [...], Additional no. [...], and mailing address: City [...], P.O. Box [...], Postal code [...], Kingdom of Saudi Arabia, hereinafter referred to as the "Principal"
And

2. **Bank Albilad** is a Saudi Joint Stock Company, CR. No. 1010208295, Head Office: Al Mutamarat 8229, Building No 2, RIYADH 3952 - 12711, KSA. Under monitoring and supervision of Saudi Central Bank authority and licensed by Royal decree 48/M on 21/9/1425H (4/11/2004 G), with VAT registration No. 300000712300003, hereinafter referred to as "the Bank" and/or "Agent".

Definitions:

"Business Returns Account" ("BRA") is a checking account for corporate / institutional customers designed to offer the advantages of a savings account and a current account and is available in certain currencies prescribed by the Bank from time to time.

"Applicant or Customer" is the company / entity applying to the Bank to open a BRA.

"Business" is the Shariah compliant financing and investment activities of the Bank.

"Expected / Anticipated Profit Rate" is the profit rate the Wakeel or the (Bank) is expecting to generate based on the market conditions and past performance of Business activities/assets.

"Minimum Balance" is the amount of deposit to be maintained by the Customer in the BRA to be eligible to receive profit if any.

"Actual Profit" is the amount of profit the Bank as Wakeel is able to generate from the Business of the Bank ascertained each month.

"Investment Amount" is the balance maintained in the BRA by the customer.

"Maximum Deposit Amount" is the maximum amount the Bank may accept from BRA Holder at any point of time, the Bank reserves the right to not accept amounts deposited above this threshold.

"Benchmark Rate" is the base rate which is a known / published rate such as Reverse Repo Rate.

"Margin Rate" is the additional basis points ('bps') offered over and above the Benchmark Rate. It may vary from customer to customer.

"Agent fees" The rate to which the Agent is entitled for investment contract executed under this Agreement, which can be a lumpsum amount or a percentage of the anticipated profit or less that is announced at the time of the Agent's acceptance as specified in Schedule (B).

"Performance Incentive" Amounts payable to the Agent which are in excess of the anticipated profit.

"Presentation of the Principal" An investment offer sent by the Principal to the Agent in accordance with Schedule (A).

"Investment Transaction" An individual investment made by the Principal through the Agent, the terms of which are agreed by the parties pursuant to the issuance of an Agent Offer and a corresponding Principal Acceptance, each in accordance with this Agreement.

"Investment Wakalah" An agency relationship between an Agent and a Principal whereby the Principal appoints the Agent to perform a certain task or tasks on its behalf pertinent to an Investment Transaction in accordance with the terms and conditions mentioned herein.

"Investment Wakalah Contract" The contract that arises upon the consent of the Principal to the terms and conditions of the Investment Wakalah under the issuance of the Principal's offer and acceptance by the counterparty, in accordance with the forms attached to this agreement through the Agent's web portal or at the Branch.

“Notice of Acceptance” Notice sent by the Agent to the Principal according to Schedule (B) which may be electronically sent via Business Internet Banking or by signing this agreement at the Branch.

“Shari’ah” The rules, principles and standards of Islamic Sharia as interpreted, verified, specified or authorized by the Shari’ah Board / Committee of the Agent.

1. These Terms and Conditions (“Terms”) shall govern the operations of Business Returns Account (“BRA”) maintained with Bank Albilad (The “Bank”).
2. These Terms shall be read in conjunction with the General Terms & Conditions to open a current bank account for legal persons and the Bank’s interpretation of these Terms and the General Terms & Conditions shall be final and binding on all BRA Holders.
3. The Principal appoints the Agent who accepts such appointment to invest a certain amount as maintained in BRA on behalf of the Principal and as part of the Agent’s financing portfolio.
4. The appointment of the Agent shall be in accordance with clause 3 for an open investment period in respect of each BRA and the balances maintained therein.
5. By appointing it in accordance with clause 3, the Agent hereby has the right to enter into investments in accordance with what is authorized by the Bank’s Shari’ah Board / Committee on behalf of the Principal and exercise the rights, authorities, powers and estimates necessary to fulfill its obligations under this agreement. The Agent may not be considered an Agent for the other party in any part except the one specified herein. The Principal acknowledges the legitimacy of the sources of the invested money in accordance with the applicable laws in Saudi Arabia and assumes any legal and regulatory responsibility for the consequences of violating this acknowledgement.
6. The Principal agrees that the Agent may aggregate the investment amount with the Agent’s financing portfolio and with other amounts received by the Agent under investment contracts entered into with any other parties from time to time.
7. The investment contract is executed on behalf of the Principal but in the name of the Agent.
8. The Agent shall be entitled to receive the agency fees as specified in the Agent’s acceptance, Schedule B, in respect of investment contract at the time of opening of BRA.
9. Details of the minimum balance required to be maintained in BRA and any other features relating to it (including any specific features) shall be available on the Bank’s website updated from time to time. Profit if any shall not be paid if the required minimum balance is not maintained in the BRA.

Implementation and Performance

1. The parties agree that there is no obligation on the Agent or the Principal to enter into an investment transaction unless a binding agreement is in force in accordance with clause 3.
2. On any day the Customer can open the BRA through the Business Internet Banking or the Branch. The Agent shall then provide the Agent’s offer to the Principal either electronically or physically in the Branch.
3. If the Principal is willing to enter into Investment Wakalah under BRA, it shall agree to the terms and conditions of this agreement through the Agent’s Business Internet Banking portal or at the Branch. The agreement shall then be binding on both parties.
4. The currency of each BRA shall be as agreed between the parties and clearly defined in the Agent’s acceptance.
5. The Agent shall take the necessary measures to pay and raise funds on behalf of the Principal and is hereby authorized to carry out any necessary steps or transfers in connection therewith.
6. Customer can make withdrawals/transfers from/to BRA through relevant channels such as Branch, Cheques and Business Internet Banking (“BIB”) or other channels as introduced by the Bank from time to time.
7. The Customer needs to serve the Bank prior written notice or notify the Bank through electronic means acceptable to the Bank, in each case for withdrawals which exceeds the amount of 100 million Saudi riyals and the bank will complete the request within a maximum period of 5 working days from the date of receiving the client’s request.
8. The Bank may also set a Maximum Deposit Amount that it may accept from a particular BRA Holder. Any amount received above the set limit may be rejected by the Bank at its sole discretion. The Maximum Deposit Amount shall be 2,000 million riyals or as set and communicated by the Bank from time to time.
9. The BRA is a remunerative investment account and there is no minimum or maximum period / term applicable on it.

10. The Customer can request for a cheque book on a BRA however ATM Debit Card will not be issued.

Profit Calculation & Distribution

1. The balance in BRA may change on a daily basis based on deposits and withdrawals carried out by the Customer. The Customer will however be required to maintain the "Minimum Balance" to be eligible for profit if any.
2. The Expected / Anticipated profit rate will constitute of two parts Benchmark rate and Margin rate.
 - a. The Benchmark rate used will be Reverse Repo rate. The Bank may choose to change the Benchmark rate as and when it deems fit.
 - b. The Margin rate will be set at the time of BRA opening and may be changed by the Bank under intimation to the customer.
3. The profit on BRA will be calculated daily and paid on a monthly basis based on the Expected / Anticipated profit rates. The Expected / Anticipated profit rate will be published on the Bank's website as reference for customers. However, the actual profit rate may vary based on the movement in the Benchmark rate.
4. The profit on the BRA will be calculated based on the daily closing balance subject to maintaining the "Minimum Balance". The Minimum Balance requirement may change from time to time as announced on the Bank's website.
5. The formula for profit calculation shall be Business Returns Account Profit = Daily Closing Balance X Anticipated/Expected profit rate / 360.
6. The daily calculated profit will be aggregated and paid after month end.

Underlying Shariah contract

1. For the BRA the relationship between the Bank and the BRA Holder shall be based on the principles of Wakalah where the BRA Holder is the Muwakkil and the Bank is Wakeel or Agent.
2. The Bank and the Customer will agree on a Wakeel Fee / Wakalah Fee or Agency Fee. The Bank at its sole discretion may waive the Wakalah Fee partially or fully.
3. The Bank as Wakeel may invest or disinvest, at its sole discretion, the balances/amounts in BRA in any of the businesses (The "Business") of the Bank as it deems fit.
4. In the event the Actual Profit exceeds the Expected / Anticipated profit, the Wakeel ('Bank') shall be entitled to retain the difference between the Actual Profit and the Anticipated profit as a performance incentive.
5. In case the Actual Profit is less than the Expected / Anticipated profit, the Wakeel ('Bank') shall pay to the 'Muwakkil' an amount equal to the aggregate of (i) the Investment Amount and (ii) an amount equal to the Investment Amount multiplied by the Actual Profit Rate and the number of days in the relevant Wakalah Period divided by 360, less the Wakalah/Agency Fee as applicable.
6. The Bank at its sole discretion may compensate the 'Muwakkil' for the difference between Anticipated and Actual Profit.
7. In case of loss on Wakalah investment it will be borne by the Customer 'Muwakkil' unless negligence is proven on the Bank 'Wakeel'. The Bank will return the remaining balance of the investment amount after adjusting for the loss.

General Terms

1. Additional features in respect of BRA as may be applicable from time to time shall be stipulated in product brochures or on the website of the Bank.
2. In the event of a complaint/ complaints related to the account and the transactions carried out thereon or the products linked thereto, the Principal shall submit the complaint to Bank Albilad urgently by visiting a branch of Bank Albilad or by calling Albilad phone number (+966114798766) or toll-free number (8001237777) or through Albilad alternative channels for filing complaints.
3. If the subject of the complaint cannot be resolved amicably, the customer has the right to file the complaint with the supervising authority "Saudi Central Bank" or to file a lawsuit before the competent judicial authorities. If the Principal fails to take such measures before the lapse of five years from the date of knowing the incident or dispute, he shall be deemed to have categorically waived his rights in respect of such complaint.
- 4- This Agreement shall be governed by and construed in accordance with the provisions of the Islamic Shari'ah and the laws, rules and regulations of Saudi Arabia, including the VAT Law and instructions issued by SAMA.

5- VAT & Other Taxes / Duties

The Bank reserves the right to charge, collect and/or deduct an amount equivalent to any applicable VAT, or other applicable taxes and duties from the Customer and/or the Customer's account(s) at any time in respect of any charge, commission or fees. The Customer hereby agrees to pay the amount of applicable VAT and similar taxes/duties in addition to any applicable charges, commissions and fees.

6- Neither party shall have the right to transfer or assign any of its rights under this Agreement without prior written consent of the other party.

7- The Gregorian calendar is used for calculating the applicable period for profit calculation.

8- BRA shall be governed by and be subject to all laws, rules, regulations, orders, notifications, directives and such like ("Laws") as may be applicable from time to time in Kingdom of Saudi Arabia and Islamic banking regulations as determined by the Saudi Central Bank and the Shariah Committee of Bank Albilad. Any dispute arising out of or in connection with these terms and conditions shall submit to the exclusive jurisdiction of the courts of Kingdom of Saudi Arabia. The Bank shall not be liable for any loss whatsoever sustained by the holder(s) of BRA in consequence of any action or inaction of the Bank due to any change in the Laws or any action or inaction of the government or any of its agencies or authorities whether de jure or de facto.

9- The BRA Holder agrees to indemnify the Bank against all losses and damages incurred by the Bank as a result of a breach of these terms and conditions by the BRA Holder.

10- Revision of these Terms

- a) The Bank may at any time revise, amend or supplement these Terms and Conditions and such revision, amendment or supplement shall take effect thirty (30) days ("Notice Period") after issuance of notice by the Bank (the "Bank Notice") to (i) the email address, residence address and/or SMS number of the Customer, as identified in the Account Opening Form, (ii) such email address as notified by the Customer to the Bank in writing, (iii) through any other formal mode of communication or (iv) by placing an appropriate notice prominently in any of the Bank's offices or branches.
- b) The Bank Notice shall confirm that the Terms have been revised, amended or supplemented and that the updated Terms have been placed onto the Bank's website.
- c) The Customer agrees that if it uses any of the Bank's account / banking services after end of the Notice Period, such continued use of the Bank's account / banking services shall constitute the Customer's consent and approval of the revised Terms, as notified in the Bank Notice.
- d) If the Customer disagrees with the revised, amended or supplemented Terms, they must notify the Bank in writing within the Notice Period. The Customer agrees that failure to notify the Bank of such disagreements within the Notice Period shall constitute approval of the revised, amended or supplemented Terms.

Undertaking by Muwakkil:

We have received, read, understood and accepted the above Terms and Conditions governing Business Returns Account "BRA" issued by Bank Albilad. I/We further agree that the Bank may from time to time at its discretion amend the said Terms and Conditions and intimate me/us through appropriate means.

Schedule (A) Principal's Offer

With Reference to the main Investment Wakalah, signed on, we inform you of our desire to enter into investment Wakalah as specified below:

1. Investment amount – as per daily balance maintained in BRA
2. Account number [.....]

In accordance with the terms and conditions set forth in the Agreement.

Regarding the amount of investment, we hope to add the profit amount MONTHLY to the Business Returns account.

Schedule (B) Agent's Acceptance

Details of the implemented investment Wakalah

Date :

By reference to the main Investment Wakalah dated, and the terms defined therein which must have the same meaning unless the context requires otherwise, and your desire to enter into and make an investment deal with us, so as to invest the amount of investment as part of the total funds of the agent, on behalf of the PRINCIPAL, in accordance with the rules and principles of Islamic law,

- Investment Amount : [as per daily balance maintained in BRA]
- Investment currency : [.....]
- Investment Date : [.....]
- PROFIT PAYMENT : [.....]

- Agent Fees : [.....]
- ANTICIPATED profit rate: [.....]

We will invest your investment amount in deals that are expected to generate to you the ANTICIPATED profit rate mentioned above. Any profit exceeding this after deducting agent fees will be our performance incentive, and we may also, at our sole discretion and without obligation, waive all or part of the agent fees.

The declarant:

Account No.

Customer name:

Date:

Customer signature: