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These conditions apply from 1 January 2023.

Introduction

These Conditions are important and you should read them carefully. They apply to customers holding deposit and/or current accounts with us in London. If you are a joint account holder we draw your attention to Condition 11.

For the purposes of the Payment Services Regulations 2017 these Conditions are the Framework Contract. These Conditions include any subsequent variations we make to them in accordance with Condition 29.

1. Definitions

“Account” means current (business or personal), call, notice or fixed term account.

“Adult” means an individual who is not a minor.

“Application Form” means the application you are required to complete in order to open an Account as amended from time to time by the Bank.

“ATM” means Automated Teller Machine.

“Business account” means any account we open for a business, whether in a customer’s own name, a trading name, or in the name of a company, partnership or other organisation or entity.

“Call account” means an account which does not require you to give prior notice for any withdrawals.

“Card” means our debit card issued to you under the VISA payment scheme or any other such scheme.

“Card number” means the number embossed across the middle of the card.

“Card transactions” means any use of the card or card number to make or authorise payments to retailers or the use of the card and PIN in cash machines or otherwise to obtain cash or to make contactless transactions.

“Clearing agent” means a third party bank that facilitates the clearing and settlement of payments and trades.

“Current account” means an account which can be used to make payments to or receive payments from others. You do not need to give us prior notice to make a withdrawal from a current account.

“Customer instruction” means any request or instruction from you to us.

“Data” means any information provided by you or obtained by us in connection with the account or any other account you hold with us.

“Deposit account” means any account other than a current account designed to hold a customer’s credit balance with us, whether or not subject to notice requirements for withdrawals or for a fixed term or at a fixed interest rate.

“Financial crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or break the laws relating to these matters.

“Financial crime risk management activity” means any action to meet legal obligations relating to the detection, investigation and prevention of financial crime. This may include:

- a. screening, intercepting and investigating any communication, application you make or any payment, whether sent to or by you or on your behalf;
- b. investigating the source of or intended recipient of money;
- c. combining information relating to you with other information in our possession or the possession of our clearing agent; and/or
- d. making further enquiries as to the status of a relevant person or entity, whether they are subject to a sanctions regime or confirming their identity or status.

“Foreign currency” means any currency other than the currency in which the account is held.

“IBAN” means International Bank Account Number.

“Mandate” the instructions you give us about who is authorised, either alone or jointly with others, to authorise transactions and other matters relating to your account.

“Minor” means an individual who is under 18 years of age.

“Month” means calendar month unless the context requires otherwise.

“NBKI mobile app” means the authenticator app supplied by NBKI that you download and install onto your device. This includes all updates to such app that we make available or provide to you.

“NBKONLINE” see Online Banking

“Notice account” means a deposit account which requires you to give us notice of a specified period before you are permitted to withdraw some or all of your money; or where failure to give the specified notice means that there will be a charge for early withdrawal of your money.

“Online banking” means our computer controlled electronic banking and financial services system and any electronic banking or financial service operated through NBKONLINE and made available by us to you.

“Our website” means <https://nbk.com/london> or any other website we or our parent company set up.

“Parent Company” means National Bank of Kuwait S.A.K.P., (which is incorporated in Kuwait) and its subsidiaries, associated and affiliated companies and their branches, including the Bank.

“Passcode”, “password”, “user ID” or “username” means any confidential password, code or number, whether automatically produced for you randomly by us and posted or sent by SMS or text message directly to you; or generated by a Security Device; or adopted by you and accepted by us, which may be used to access Online Banking, telephone banking or to execute a customer instruction.

“Payee” means the person receiving a payment.

“Payer” means the person making a payment.

“Payment Account” means an account you hold with us and which you use to make payment transactions. In practice this means a current account;

“Payment Instruments” means a device or personalised set of procedures agreed between you and us and used to initiate a payment transaction.

“Personalised security credentials” means personalised features provided by us to you for the purposes of authenticating payment instructions.

“PIN” means any personal identification number issued to or created by you.

“Priority debts” means mortgage arrears, rent arrears, gas, electricity, council tax, child or ex-partner maintenance, and arrears on income tax and VAT.

“Relationship Manager” where applicable, means the officer of the Bank allocated to look after your Account

“Secure Customer Authentication” (SCA) means security standards governed by the Payment Services Regulations 2017 and Regulatory Technical Standards issued by regulatory bodies which require two or more elements that are independent of each other in order to verify payment instructions we receive from you.

“Secure payment sites” means websites on the internet, whose payment pages have a URL commencing with “https”.

“Security details” means any details supplied by us to you or adopted by you and accepted by us and which may be used to authorise a transaction on your account. Security details could include a confidential password, number or code.

“Security device” means any device we have supplied to you which will generate a one time password or number that you can use to verify an instruction to us to make a payment, set up a standing order or to perform some other task.

“Tariff” means our Tariff of Charges as varied from time to time and set out on our website.

“Watani Super Account” means a deposit account which does not require prior notice for any withdrawals.

“We/our/us/Bank” means National Bank of Kuwait (International) PLC.

“Website” – see “Our website”.

“Working day” means any day of the week except Saturday, Sunday or any English public holiday.

“You/your/yours” means the customer or customers.

2. About us

2.1 National Bank of Kuwait (International) PLC is registered in England and Wales as company number 2773743. It is based in London, United Kingdom and is a wholly owned subsidiary of National Bank of Kuwait SAKP (“NBK”).

2.2 Our main business is the provision of financial and payment services and we are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority as firm number 171532. Our address for the purposes of these Conditions is NBK House, 13 George Street, London, W1U 3QJ, United Kingdom.

3. About these Conditions

3.1 Please read these Conditions carefully. They provide important information about your relationship with the Bank. Our contract with you consists of:

- Account Application form
- these Conditions;
- our Tariff;
- the document “Timescales for making and receiving payments”
- and any other applicable supplementary documents

By signing the Application Form, or by continuing to use your Account, you accept these Conditions.

All of the above documents can be varied as set out in Conditions 17.4 and 29.

Certain other services that are connected to your current or deposit accounts held with us may have their own special conditions, detailed separately, in which case those conditions will complement these Conditions, not replace them.

3.2 These Conditions will be in English, as will notifications and communications to you relating to accounts governed by these Conditions. See also Condition 31.7.

3.3 You will be supplied with a copy of the documents listed in 3.1 above when you open a current or deposit account with us. At any time you have the right to request a copy of the current version of these documents free of charge. We will also keep the latest versions on our website.

3.4 In the unlikely event of any set of Conditions conflicting with another, these Conditions will prevail, except with regard to any overdrafts where the terms of any facility letter and any conditions incorporated into such facilities will prevail.

4. When these Conditions apply

4.1 These Conditions (as varied from time to time) apply while you have any deposit or current account with us. They also govern the obligations and liabilities we owe you and you owe us after an account has been closed. There are separate terms and conditions which apply to clients of the Bank that have been classified as Financial Institutions.

5. Obligations

Our obligations to you

5.1 We will provide you with any of the banking or payment services described in these Conditions. We will make reasonable efforts to ensure that:

- services are available at the times stated in these Conditions;
- transactions and other business are processed as stated in these Conditions.

5.2 Where it is not possible to meet these standards owing to circumstances outside our control we will, if necessary, notify you as quickly as possible and attempt to minimise any cost or inconvenience to you. We will not be liable to you in such circumstances. Please see Conditions 21 and 27 which set out when we do and do not accept liability.

These Conditions also apply when we have used agents to provide certain services to you.

Your obligations to us

- 5.3 You will comply with these Conditions where they require you to do or not do something.
- 5.4 Within 14 days of any change in the information you have given us about yourself you will inform us in writing of the change, including:
- any change of address;
 - any information you have given us for tax disclosure purposes, such as your tax residency or status as a US person.
 - You should be aware that the UK is party to several international agreements on tax compliance that may require us to share tax information on our customers with HM Revenue & Customs (HMRC), who in turn may share this with other tax authorities globally. In order to allow us to comply with these agreements, you must promptly provide to us any information we may request from you (and/or any connected person) in relation to your Account(s).

6. Communications

- 6.1 We will correspond with you at the address or email address which you designate for this purpose.
- 6.2 You agree that we may contact you via email, text message, telephone, post and by using any other contact details given in your account opening application. You agree to provide us with accurate contact details and that you will tell us of any changes to these contact details in accordance with Condition 5.4 so that we hold and continue to hold up to date contact information on you.
- 6.3 Some means of communication are less secure than others, and you agree that you are responsible for your choice of communication and for any weaknesses which that may entail.
- 6.4 Except where you are using a debit card, or online banking or where a telephone or facsimile (fax) procedure has been agreed, any orders to make payments or transfers must be evidenced by your instruction in writing or other paper document, and any instruction to cancel a payment order must be evidenced in writing.
- 6.5 You should, however, contact us by the quickest means convenient for you if you wish to cancel a payment order. Please refer to Condition 18.3 for our normal time limits for cancelling a payment.
- 6.6 No instructions will be effective unless and until actually received by us.
- 6.7 You agree that we can leave on an answer-phone, fax machine or with the person answering the telephone a message for you to contact us.
- 6.8 You agree that telephone calls between you and us may be recorded so that we have a record of your instructions. From time to time we will also monitor telephone calls for staff training purposes to enable us to maintain our service quality. Please be aware that we do not remind callers before each phone conversation that the call may be recorded. For further details how we process personal data please refer to Condition 24.
- 6.9 Where we are required to send you information, including information under the Payment Services Regulations 2017, we will send it to you at a frequency the regulations require. Certain information that we provide to assist you and meet our obligations is always available on our website. This includes information about our charges and about the timescales for making and receiving payments. If you would like us to send you any particular information, please ask us for it.
- 6.10 In the event that we suspect that fraud has occurred, or is occurring on your account we will be entitled to contact you by any means at our disposal. This may include phoning, emailing or texting you. When we contact you we will never ask you to disclose your PIN or Password. If anyone does ask you for such information, they are not genuine and you should not supply the information sought.

7. Working days

- 7.1 We are open for business and transactions may be carried out on any working day.
- 7.2 When you visit our branch or main office, and for your protection, we may need to ask you for identification, so please bring your passport and/or ID card with you.

8. Illegal use of your account

- 8.1 Your account must not be used for illegal purposes.

9. Minimum balance

- 9.1 We set a Minimum Balance requirement for certain accounts and will not open those accounts unless the balance requirement is met. For Accounts the Minimum Balance is always set out in the table of Deposit Interest Rates on our website. You will be told the Minimum Balance for all Accounts when you apply to open one and it will be acknowledged by you when you sign the Application Form.
- 9.2 If your monthly average balance in your Account falls below the Minimum Balance a Minimum Balance Charge will apply, which is payable by you monthly in arrears. Further details about the Minimum Balance Charge is set out in our Tariff of Charges, which will also state how frequently we charge this fee and when it is waived.

If you have more than one Account with us the Minimum Balance requirement will apply to the aggregate balances across your Accounts with us. Please note the aggregate balance is only applicable to Accounts in your sole or joint names.

We reserve the right to close accounts which fall below the Minimum Balance, although we will always contact you before we do so and give you an opportunity to bring the balance above the minimum required.

10. Transaction information

- 10.1 We will send free of charge by post or by any other method we have agreed with you account statements showing your account balance and transactions as follows:
- current accounts and overdrafts: monthly;
 - call accounts: quarterly;
 - notice accounts: at least annually;
 - fixed deposits: no statements but confirmations of balances on request.

If you use NBKONLINE you may also access such information by this means.

10.2 In the case of joint accounts, we will send one statement unless you tell us in writing that each party requires a separate statement.

10.3 Please check the completeness and accuracy of statements and inform us promptly of any discrepancies.

10.4 We will supply additional copies of paper statements only on request. A charge will be made for supplying these as set out in our tariff of charges.

11. Joint accounts (including accounts involving minors)

11.1 If there is more than one party to the account (including a business account), the following provisions apply.

11.2 Each party must complete and sign a separate application to open the account. All parties must also sign a joint account mandate.

11.3 Each of you is responsible for complying with these Conditions. If any of you do not comply, we can take action against any or all of you jointly or separately. For example, we can take action to recover any overdrawn amount from any of you, even if you as an individual did not make the withdrawal that created the overdraft.

11.4 Unless joint signatures are required, any one of you can do the following without the permission or knowledge of the others:

- withdraw money;
- initiate or end a service;
- request statements, debit cards and/or other services.

11.5 We will not normally enquire about the purpose of any instruction or confirm instructions with the other account holders. However, we have the right not to accept instructions from one account holder if we suspect that the withdrawal is against the interest of the other account holder(s).

11.6 We may give any information about your joint account to any one of you, although you can ask us to send you separate current account statements if you live at different addresses. A notice we send to one of you will count as notice to all of you, unless you have asked us to notify you each separately.

11.7 If you wish to take someone off the account or add another person to the account, or authorise someone else to operate the account, you must all provide us with a signed request to do so. If this is not possible due to the incapacity of one or more of you we will decide on a case by case basis what changes we can accept.

11.8 If you wish to close the account, we will accept instructions in accordance with the mandate. This means that if the account mandate authorises us to act on the instructions of just one account holder we will close the account if we receive instructions from just one account holder. Closure of any account will still be subject to any applicable notice period or fixed term arrangements.

11.9 If we become aware of a dispute between you, we may stop any of you using or disposing of the balance on the account individually until the dispute is settled.

11.10 If any party of the account dies, and subject to any claim which we or a third party may have on the estate of the deceased, we will continue to act on the instructions of the surviving account holders, including allowing them to make withdrawals. Except where the law requires otherwise, the right of survivorship applies to joint accounts held with us. This means the ownership of the account balance at the time one of you dies will pass to the surviving account holder(s). If the only survivors are minors an adult will need to be added to the account to be able to give us valid instructions for operating the account (see Condition 11.11 below).

11.11 Minors cannot be sole account holders. All accounts which include minors must be joint accounts with one or more adults. Minors will not be allowed to authorise transactions. When a minor reaches the age of 18 he or she should inform us and we will obtain new mandates for operating the account.

12. Fixed term deposits

12.1 When you place a fixed term deposit with us you will be advised of the interest rate at that time. Funds on a fixed term deposit are not available for withdrawal until the maturity date of the deposit. We may, at our discretion, permit early withdrawal (breakage) in which case you will have to pay the breakage fee which we will inform you about before we proceed. Interest is at a fixed rate and is paid on maturity. If instructions are not received two working days prior to the maturity of the deposit, the principal and interest will be automatically re-deposited, at the prevailing rate of interest for the same fixed term (or the nearest equivalent if we have stopped offering deposits for that term).

13. Notice accounts

13.1 When you deposit in a notice account with us you will be advised of the interest rate at the time. You will need to give us notice in writing before you can withdraw some or all of your deposit. The notice period will be specified to you when you open the account. If we receive your notice on a working day, the notice period starts on that day. If we receive it on a non-working day, the notice period starts on the first working day after receipt.

13.2 We will accept notice by email for the purposes of calculating when notice was received, but you must follow this up with a written and signed notice which we must receive before the notice period expires.

13.3 When you give us notice to withdraw funds or to close your notice account we will credit the funds to your current account when the notice period expires.

13.4 We are under no obligation to allow you to withdraw funds before the relevant notice period has expired, even if you offer to pay a charge for early withdrawals. If we are willing on a particular occasion to permit an early withdrawal we will tell you what our charge is before you make the withdrawal. If on a particular occasion we waive our right to insist on the full notice period, this does not mean that we have to waive our right on any other occasion.

13.5 Interest is paid monthly on Notice Accounts. This interest will be added to the balance of your Notice Account unless you have given us written instructions to pay it to your current account.

14. Overdrafts

14.1 Overdrafts are only available by prior arrangements with us. The amount of any borrowing is repayable on demand (that is, whenever we demand it). If you overdraw your account without prior arrangement you must immediately pay sufficient money into your account to put it into credit, taking account of any interest and charges you will have incurred. Similarly, if you exceed the limit of an overdraft facility you must immediately pay sufficient funds into your account to bring yourself within your overdraft limit.

14.2 If your account is overdrawn without you having an overdraft agreement with us or you exceed your agreed overdraft limit, we will charge our unarranged overdraft interest rate on the whole amount by which you are overdrawn (or on the amount which exceeds your agreed overdraft limit) until it has either been repaid or we have agreed the overdraft. The unarranged overdraft interest rate can be found in our Tariff which is on our website <https://nbk.com/london>.

14.3 For personal (non-business) current accounts we set a limit on the interest and charges we apply to unarranged overdrafts. This is known as the "Maximum Monthly Charge" and is set out in our Tariff under the heading "Monthly Cap".

15. Authorising a third party to operate your account

15.1 You may authorise someone else to operate your account by signing a third party mandate and/or a power of attorney.

15.2 For taxation and succession purposes such a third party will not be considered a beneficiary of the account.

15.3 We will not be responsible for the action (or failure to take action) of anyone authorised to operate your account if we have not been informed in writing, or otherwise had no reason to suspect, that they were acting contrary to your wishes, or if we have not been informed that you have withdrawn that third party's authority to act on your behalf.

16. Fraud awareness and reporting

16.1 You must let us know straight away if you become aware of, or suspect, any fraudulent activity concerning your accounts. You agree that we may provide the Police or other third parties with any information we consider relevant in respect of the alleged fraud. You also agree to give us all the information you possess about the transaction(s) and to take all reasonable steps we deem necessary to assist with the recovery of any funds stolen by a fraudster.

17. Access to your money

17.1 When we will make a payment

17.1.1 If you instruct us, we can make payments in any case where:

- your account is in funds, or
- you have an approved overdraft facility, or
- you have another account with available funds (although this will only be done at our discretion, not automatically)

17.1.2 We can also make a payment even if there are insufficient funds if we, at our discretion, decide to permit the payment because in our judgement it is in your interest for the payment to be made or because we know that funds to be credited to your account have been received late in the day or are in the course of transmission or clearing.

17.1.3 We will keep a written record of any special circumstance where your approval is necessary before we make a payment.

17.2 Right to withhold payment or reject a credit in certain circumstances

17.2.1 You must co-operate with us if we have received instructions in relation to your account which were not given, or which we suspect were not given, by you.

17.2.2 We may refuse to carry out an instruction if:

- we doubt the authenticity of the instruction or do not consider it to be sufficiently clear; or
- we believe that acting on the instruction might put us in breach of any law, regulation, code or contractual obligation binding on us; or
- we have reasonable grounds for believing that your account or card has been or is likely to be misused, whether fraudulently or otherwise; or
- in our reasonable discretion any other valid reason applies.

17.3 Stale and post-dated cheques

17.3.1 We may decline to accept cheques presented more than six months after the date they bear. We will contact you if we do this.

17.3.2 We will not be bound by you post-dating a cheque and we may pay it whenever it is presented.

17.4 Timescales for payments

17.4.1 On our Website is a document "Timescales for making and receiving payments". This sets out information about when payments sent to you will reach your account and when payments sent by you will reach the account of the payee. This information includes the cut off times for making payments. It also covers the cheque clearing cycle which affects when a cheque you have paid in will be available for drawing.

17.4.2 The information covers national and international payments, whether in GBP or other currencies.

17.4.3 The timescales we set out are designed to meet the Payment Services Regulations 2017, as amended from time to time.

17.4.4 We may change the information on our website from time to time without notice to you to reflect either (i) changes in payment systems or cut off times agreed between banks; or (ii) new legislation.

18. Payment services

18.1 We offer a range of payment services which enable you, through your current account, to:

- issue and pay in cheques
- make payments to others
- receive payments from others
- use a debit card
- set up arrangements for regular payments such as standing orders
- pay in cash at our branch
- withdraw cash, either at our branch or via ATMs

18.2 Making payments

- 18.2.1 You will be responsible for the accuracy of your instructions. We will not take steps to ensure you have given us the correct details for the payee's bank account.
- 18.2.2 You must use the transaction procedures and/or paperwork specified; otherwise, we will not be able to process your payment instruction. If that happens we will have no liability for any loss or other adverse consequence which you incur.
- 18.2.3 If you wish to make a payment to someone else's bank account in the United Kingdom you must supply us with the payee's name, their account number and the sort code of their bank. If you wish to make a payment to an account outside the United Kingdom you must supply us with the payee's name, the name of their bank and the payee's IBAN.
- 18.2.4 Your instructions to us to make a single payment or a series of payments (such as a standing order) will be taken as your consent to make payment. Your instructions may be in writing, or may be by using your debit card or may be made via NBKONLINE or some other electronic means. Where required by law we will only accept your payment instructions if we have been able to verify them through Secure Customer Authentication.
- 18.2.5 When we have your authorised instructions in the form required we will carry out that transaction or service as agreed, unless prevented from doing so for legal or operational reasons outside our control or for any other valid reason.
- 18.2.6 We will inform you as quickly as possible and by any efficient method if we will not execute a payment order and, if it is lawful to do so, we will provide you with the reasons and (if relevant) what you need to do to correct the order. We may charge you a reasonable amount to cover the cost of the additional work involved in clarifying and executing the order.
- 18.2.7 We may place a maximum limit, for each transaction and/or the daily total, on card and NBKONLINE transactions, and we will advise you of this.
- 18.2.8 We will maintain accurate records of all instructions you give to us.
- 18.2.9 When you are the payer you will bear any charges for a payment to a payee's payment service provider. We will not deduct any charges from the amount you have instructed us to pay.
- 18.2.10 We will be liable to you for the incorrect execution of a payment unless we can prove to you that the payee's bank or other payment service provider received the amount of the transaction within the timescales set by law.
- 18.2.11 If any of your payment instructions are not correctly executed we will, regardless of any liability on our part, make immediate efforts to trace those payments and tell you of the outcome. We will not charge you for this.
- 18.2.12 If any of your payment instructions are not correctly executed and the payee's payment service provider is not liable for this then we will accept liability and will, without delay, restore your account to the state it would have been in had the incorrectly executed payment not taken place. Any such refund will be given a value date no later than the date the payment should have left your account. This means that any interest you have incurred as a result of the incorrectly executed payment will be refunded to you.
- 18.2.13 For the avoidance of doubt, Condition 18.2.12 does not entitle you to a refund if the incorrect execution meant the payment amount never actually left your account, though you may be entitled to compensation for the consequences of the payment not being executed in accordance with your instructions and you will be entitled to reimbursement of any transaction fee you were charged.

18.3 Cancelling payments

- 18.3.1 We require your written confirmation to cancel a payment. You can cancel a payment arranged for a specific day and you can cancel a series of payments you have instructed us to make, for example a standing order. You can make such cancellations up to the working day before the payment is due to be paid, but you may only cancel a payment later if we agree. It may not be possible to stop a direct debit or any other payment if you cancel later than the previous working day.
- 18.3.2 You may ask us to stop payment of a cheque which you have issued. We charge for stopping cheques, although we may be unable to prevent payment after the cheque has been presented. We cannot stop a banker's draft you have asked us to draw for you.
- 18.3.3 We may stop a payment where there are reasonable grounds relating to security or suspected unauthorised or fraudulent use of an instrument such as a debit card, direct debit instruction or cheque.

18.4 Debit cards

- 18.4.1 Conditions relating to cancelling card payments are set out in 26.3.1 and 26.10.

18.5 Returned cheques

- 18.5.1 If a cheque paid into your account is returned unpaid the amount of the cheque will be deducted from your account. We may make a charge if this occurs.
- 18.5.2 If you make a withdrawal, a payment or a transfer against a cheque which is later returned unpaid, and deducting the amount of the unpaid cheque from your account makes your account go overdrawn, or results in the overdrawn balance exceeding an existing overdraft limit, we will treat this as an informal request for an overdraft (or for an increase in your existing overdraft limit).
- 18.5.3 We will charge you for any cheque which you draw, which we are unable to pay owing to lack of cleared funds at the time when presented.

18.6 Refunds for direct debits and recurring card payments

- 18.6.1 If you authorise direct debit payments or recurring card payments from your current account and at the time of authorisation you do not specify an exact amount you are authorising you will, subject to the remaining sub-conditions in this condition 18.6, be entitled to a refund if the amount of any payment under that direct debit or recurring card authority exceeds the amount you could reasonably have expected taking into account your previous spending patterns and the circumstances of your case.
- 18.6.2 If you are entitled to a refund under sub-condition 18.6.1 you will be entitled to be refunded the full amount of the payment in question. That refund will be given a value date no later than the date of the transaction being refunded.
- 18.6.3 You will not be entitled to a refund under sub-condition 18.6.1 if the reason for the debit exceeding the amount you could reasonably have expected is because of currency exchange fluctuations and the reference exchange rate was applied. The reference exchange rate for direct debits is our spot exchange rate for the currency in question on the date and time the direct debit was deducted from your account. For card transactions the reference rate is that described in Condition 26.1.2.

- 18.6.4 You will also not be entitled to a refund if you directly gave us your consent for the payment to be made and, where applicable, information about the payment was provided to you in an agreed manner by either us or the payee at least four weeks before the due date of the payment.
- 18.6.5 Conditions 21.2 and 21.3 give you more information about claiming refunds.

19. Interest, exchange rates, charges and taxes**19.1 Interest rates and charges for services**

- 19.1.1 When you open an interest bearing account with us we will provide you with a summary sheet in prescribed form setting out the rate payable and other useful information,. If you open a payment account with us (such as a current account) we will provide you with a document setting out the timescales for making and receiving payments and our Tariff of Charges. The latest version of the summary sheet for each interest bearing account, the Tariff of Charges and the document setting out the timescales for making and receiving payments can be found on our Website, as can our latest table of interest rates applicable to the account we offer. You can also obtain these documents on request by contacting our office. All of these documents are subject to be varied from time to time.
- 19.1.2 We reserve the right to vary interest rates from time to time unless we have expressly agreed with you that your interest rate is fixed.
- 19.1.3 For credit interest (the interest we pay you on credit balances), we may increase the interest rate on the account at any time without notice but we will tell you about it within a reasonable time after the change has taken effect. If we decrease the interest rate we will tell you about it 14 days before the change comes into effect. If you have a Notice Account with us you can inform us that you wish to withdraw all or some of your money and you will be permitted to do so without any penalty for early withdrawal. This right to penalty free withdrawals applies for a period of 30 days after you are deemed to have received notice of a reduction in interest rates. You are deemed to have received notice from us 14 days after we have posted the notice to you. If we have emailed you or given you notice by way of a message on NBKONLINE Banking the notice will be deemed delivered upon the day it was sent, unless it was sent on a non-working day, in which case it will be deemed to have been received on the first working day after being issued.
- 19.1.4 If you open a payment account with us we will provide you with a document setting out the timescales involved in making and receiving a payment (see condition 17). We will also give you a Tariff of Charges both are available on our Website.
- 19.1.5 You agree that our cheque collection charge may be deducted before crediting your account with any cheque proceeds.
- 19.1.6 You accept that we will have no liability for, or any involvement with, a remitter (sender) of funds instructing their bank to deduct transaction charges from an amount paid to you.
- 19.1.7 Charges for services not set out in our Tariff of Charges will be negotiated and agreed individually and any charges will be notified to you in sufficient time for you to be able to cancel the arrangement if you do not wish to accept the charges quoted.
- 19.1.8 Authorised (arranged) overdraft interest rates are negotiated and agreed individually. Unarranged overdrafts are charged interest at a standard rate, stated in the Tariff. The total interest and other charges we will charge you in any month for an unarranged overdraft is subject to a cap, which is set out in our Tariff of Charges under "Monthly cap".
- 19.1.9 Where the Payment Services Regulations 2017 ("PSR") entitle you to information in connection with your payment account we will not charge you for that information unless:
- 19.1.9.1 you have asked us to provide information more frequently than you are entitled to under PSR;
- 19.1.9.2 your request also asks for information which exceeds what PSR entitles you to;
- 19.1.9.3 your request is to send the information to you by means of communication not covered in these Conditions.
- 19.1.10 If we do charge you under Condition 19.1.9 above, our charges will correspond to the actual costs we incur in providing you with that information.

19.2 How interest is computed and applied

- 19.2.1 The annual interest rate for USD and EUR accounts is calculated on a 360 day year. For GBP and KWD accounts it is calculated on a 365 day year. Information on how we calculate interest for other currencies is set out on our Website in the same section as our Table of Interest Rates.
- 19.2.2 Interest is charged on overdrawn accounts and paid on Watani Super, call, notice and fixed rate accounts. It is computed by applying the advised per annum rate to the daily cleared balance. Interest is paid on the maturity of fixed deposits and is computed as the amount of the deposit for the tenor at the advised or agreed per annum rate.
- 19.2.3 Please note that it is possible for an interest rate for credit balances on a current or deposit account to be negative. This means that interest is deducted instead of credited to your account. The table of interest rates on our website will state if an interest rate is negative.
- 19.2.4 The cleared balance is the balance after all outstanding inward and outward payments have been processed through the interbank clearing system. Therefore, your account balance may include uncleared items. If there is insufficient cleared money in your account we may not be able to make the payments you require.
- 19.2.5 Interest is applied to your accounts as follows:
- overdraft (debit) interest, at month end;
 - notice accounts (credit) interest, monthly;
 - current, Watani Super and call accounts (credit) interest, at calendar quarter end, but if you close the account other than at a quarter end you will earn interest up to (and be paid on) the day when it is closed. Note that this Condition 19.2.5 does not mean that interest is necessarily paid on credit balances in current, Watani Super and call accounts (check our interest rates on our website) but if such interest is payable this condition tells you when it will be paid.

19.3 Payments in other currencies

- 19.3.1 You can instruct us to make payments in currencies other than the one in which your account is held. We will carry out your instruction if the requested currency is one we deal with. In such circumstances we will convert the amount to be paid into the currency you have chosen using the relevant spot foreign exchange rate at the time. Once we have converted the currency we will make the payment.
- 19.3.2 The rates for spot and forward foreign exchange transactions on accounts will be shown to you. Such rates are not packaged with payment transactions. A record is retained of the exchange rate (which is geared to the market rate).

19.4 Watani Super account tiered interest rates

- 19.4.1 For Watani Super accounts, the rate of interest paid depends on the account balance, and the tiered rates are set out in the interest rates schedule which can be accessed on our website.
- 19.4.2 The minimum balance required and the tier levels are subject to change, and up to date information is available on our website or from the branch at any time. The minimum balance condition does not prevent you from making withdrawals while your account is in funds.

19.5 Taxes

- 19.5.1 Under current legislation we are not required to deduct any UK income tax from the interest earned on any of your deposits. However, depending on your country of tax residence and other factors, you may be liable for income tax on the interest we pay you. If required, you should obtain professional tax advice.

19.6 Other deductions from your account

- 19.6.1 There may be circumstances in which we are required by law or regulation to pay from our own funds or other assets sums arising from a claim or claims by a government authority against you or your account. In these instances we may pay the amount(s) claimed and deduct an amount equal to such payment(s) and any associated costs incurred by us in connection with such payment(s) from your account. We will at the time we debit your account or accounts give you notice of the debit and why we have made it.

20. Other account management issues**20.1 Financial difficulty**

- 20.1.1 If we have reason to believe that you are in financial difficulty, we will pay due regard to your interests and will treat you fairly and in accordance with our policy on the treatment of customers in arrears. This includes any circumstances where we propose to exercise our right of set-off (see Condition 20.2 below).

20.2 Our right of set-off

- 20.2.1 In the event that you are in breach of any material obligation relating to a credit facility extended by us to you, or our Parent Company, and such breach is likely to affect repayment, we may set off (debit) any credit balances in accounts held in your name against amounts which you owe to us or our Parent Company. We will not exercise this right if it is likely to make you unable to pay Priority Debit in the United Kingdom. We may exercise the right to set-off whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under the credit facility or these terms. If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by us of its rights under this clause shall not limit or affect any other rights or remedies available to us under these terms or otherwise.
- 20.2.2 We will not set off any amount which we are aware is held by you for third parties.
- 20.2.3 Where we have exercised our right of set-off we will notify you promptly of this, stating the date when the right was exercised and the amount debited from your account(s).

20.3 If you die or are declared bankrupt

- 20.3.1 If you die or are declared bankrupt we may still ask for any amounts owed on the account to be paid. If we do so, we will write to your personal representative or trustee in bankruptcy (or if you are a company or other corporate body, your liquidator or administrator), whichever is appropriate.

21. Liability and refunds**21.1 General**

- 21.1.1 If we do or do not do something because the law requires this, neither we nor any of our officers, directors, employees or agents will be liable to you.

21.2 Payments and receipts

- 21.2.1 We will have no liability to you for the consequences of errors, omissions or incompleteness in your payment orders or other instructions. This includes where a payment cannot be made, or is delayed while we seek the correct information from you. We are willing to make a reasonable effort to stop or recover any payment made on erroneous instructions, but we may charge you any costs incurred.
- 21.2.2 We do not undertake to check that your payment orders or other instructions are correct, or to verify that an IBAN or other identifiers for a payee provided by you are correct.
- 21.2.3 To the extent that the law permits, we will have no liability for any failure in executing your payment orders, or in processing receipts for your account, if such failure is compelled by applicable law or is the result of abnormal or unforeseeable circumstances outside our control and where (allowing for every reasonable effort on our part) the consequences could not have been anticipated or avoided.
- 21.2.4 If you claim that a payment has not been authorised by you, we will take steps to investigate it immediately. If we disagree with you, we must prove that the payment was authenticated correctly and that your payment was not affected by technical breakdown or some other deficiency. If we have no such proof we will reimburse you for the amount debited within one Working Day, but only if you tell us without undue delay once you realise that the payment was not authorised. In any event you must tell us within 13 months of the unauthorised payment taking place or we will not reimburse you.
- 21.2.5 If you claim that a payment transaction has not been properly executed or has been paid late we are liable to you unless we can prove to you and, where relevant, to the payee's payment service provider, that the payee's payment service provider received the amount of the payment transaction. If we cannot prove that, we will reinstate your account to the position it would have been in had the defective payment not taken place. You must tell us without undue delay once you realise that the payment was not properly executed and in any event you must tell us within 13 months of the improperly executed payment taking place or we will not reimburse you.
- 21.2.6 If we can prove that the payee's payment service provider did receive the amount of the transaction, the payee's payment service provider is liable to you and should make that amount available to the payee immediately.
- 21.2.7 Where a payment that is meant to come from your account is initiated by the payee's payment service provider (for example by way of direct debit) and the payment is late or is not executed at all, the payee's service provider is liable.

21.2.8 Under the direct debit guarantee scheme, the payee must notify you in advance of any change in the amount to be paid or the payment date. If we or the payee make an error in the payment you can ask us for an immediate full refund, and you will then need to instruct us to make the correct payment.

21.2.9 Regardless of our liability to you, if you claim that a payment has not been executed or has been executed incorrectly, we will take steps to trace it immediately and we will tell you about the outcome of our investigation.

21.3 Claiming refunds

21.3.1 Please check your account statements promptly, and make sure that you notify us of any unauthorised payment or failure in execution as soon as possible (see also 21.2.4 and 21.2.5 above). Please note that, for us to consider a refund in connection with a direct debit under the UK Direct Debit Guarantee Scheme, you must make the claim within eight weeks of the date when your account was debited.

21.3.2 Regardless of Conditions 21.2.4 and 21.2.5 above, we will not be liable to you for unauthorised or improperly executed transactions if you have acted fraudulently; or with intent or gross negligence failed to comply with your obligations in relation to Payment Instruments or Personalised Security Credentials.

21.3.3 We may require additional information or documents from you in connection with a claim to help us clarify whether your claim is fraudulent or whether we may be able to recover money from third parties. This may be the case even if we have already reimbursed you for a disputed transaction. You must cooperate fully with us and supply us promptly with whatever information or documents we ask for if they are in your possession or control.

21.3.4 If we refund any amount to you in accordance with this Condition 21 and it later transpires that you acted fraudulently, we will have the right to debit your account(s) with a sum up to the amount of the fraudulent transactions.

21.3.5 Please refer to the NBKONLINE Conditions and User Guide for details relating to the following security features and your liability if you do not use such features properly or at all:

- login ID;
- login password;
- security question;
- transaction password.

21.4 Liability for losses and refunds

Condition 27 sets out who is liable for unauthorised and fraudulent transactions.

In addition, we will not be liable to you for any loss you may suffer if we do not act on your instructions because we learn a bankruptcy petition has been issued against you, or because we learn that you have been declared bankrupt or because we cannot provide, or are delayed in providing, you with NBKONLINE, any banking or other services as a direct or indirect result of any abnormal and/or unforeseeable circumstances beyond our control, or if they arose because we have to comply with UK or European Union law. This includes, but is not limited to:

- industrial action;
- failure or fluctuation of power or telecommunications supplies;
- breakdown in third party hardware or other equipment or error in any software;
- any error or discrepancy in your instructions;
- any failure or delay in the supply of services to us by any third party.

22. Complaints

22.1 Customer complaints

22.1.1 If you want to make a complaint about our service (or the way any enquiry about the service has been handled) you may contact us either in writing at our business address or by telephone and we will be pleased to assist you. It would be helpful to address any complaint for the attention of your Relationship Manager. We will look into the matter and hope to arrive at a mutually satisfactory outcome, but if the matter cannot be resolved promptly within three working days we will acknowledge your complaint in writing, and keep you informed about our progress in dealing with it.

22.1.2 Once we have carefully investigated your complaint we will normally send you our final written response within 15 working days. If we are unable to complete our investigations by that time we will provide a further update and advise you of next steps. Once we have completed our investigation and informed you of our decision you will have the right to refer your case to FOS in certain circumstances described in 22.2 below. If we fail to complete our investigation within 35 days for payment-related complaints, or within 8 weeks for other types of complaint you will, if you are an eligible complainant, have the right to ask FOS to investigate.

22.1.3 We will be pleased to provide you with written details of our internal complaints handling procedures, explaining all steps of the process.

22.2 Financial Ombudsman Service ('FOS')

22.2.1 FOS exists to resolve disputes and award compensation where appropriate. It is independent and provides its services free of charge to complainants.

22.2.2 You can contact FOS currently as follows:

The Financial Ombudsman Service

Exchange Tower

London E14 9SR

United Kingdom

FOS website: <http://www.financial-ombudsman.org.uk>

FOS e-mail address: complaint.info@financial-ombudsman.org.uk

FOS Helpline available Monday to Friday 8 a.m. to 8 p.m., Saturday 9 a.m. to 1 p.m.:

- telephone in the UK: 0800 023 4567 (calls are normally free from a landline)
- telephone in the UK: 0300 123 9123 (calls charged as for mobile 01 and 02 nos.)
- telephone from overseas: + 44 20 7964 0500

FOS can provide information about its service in different languages.

22.2.3 Eligible complaints

22.2.3.1 FOS can only investigate complaints for the following types of customers:

22.2.3.2 individuals;

22.2.3.3 a small company or micro enterprise (i.e. employs no more than 50 persons and has an annual turnover of less than £6.5 million (or the foreign currency equivalent));

22.2.3.4 a charity which has an annual income of less than £6.5 million at the time the complainant refers the complaint to us; or

22.2.3.5 a trustee of a trust which has a net asset value of less than £5 million at the time the complainant refers the complaint to us; or

22.2.3.6 a Consumer Buy to Let customer; or

22.2.3.7 a guarantor of any of the above.

23. Financial Services Compensation Scheme

23.1 Your eligible deposits with us are protected up to a specified limit per customer by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. This scheme will compensate customers in the event of a UK incorporated deposit taker failing. Any deposits you hold above the limit are unlikely to be covered. If you hold more than one account with us, the balances will be aggregated when determining whether you have more than the specified limit on deposit. If you hold deposits in a joint account, each depositor is covered up to the specified limit, so for example a husband and wife with a joint deposit account, and with no other deposits with us, would between them have protection up to twice the specified limit.

23.2 The specified limit can be changed from time to time by law. We always show the current specified limit on our website. It will also be on the FSCS website.

23.3 The Bank is authorised to accept deposits from customers, meaning that when it receives money from you, it holds that money as a deposit within itself in an Account in your name as Banker. The Bank is not holding money as trustees and the money is not classed as client money in accordance with FCA's client money rules.

24. Data Protection

24.1 We will take care to ensure that your information is held securely and is processed lawfully. Details of how we process your personal information (personal data) are set out in the Customer Privacy Notice on our Website. This notice, which can be accessed by clicking "Privacy Notices" at the foot of the UK page on our Website, also tells you about your rights under the General Data Protection Regulation (UK) and Data Protection Act 2018.

25. Financial crime: compliance requirements

25.1 We will take any reasonable action which we consider necessary in order to comply with mandatory international and domestic compliance standards.

25.2 We are required under anti-money laundering regulations to verify the identity of potential account holders and authorised persons when opening an account. You will not be allowed to operate your account until all the money laundering checks have been completed.

25.3 We may also need to hold up payments, or ask you for:

- additional details about the source or the recipient of funds;
- the underlying reason for a payment;
- information concerning your tax status.

25.4 Where lawful, we will inform you of any action taken or required, with the reasons for this and the expected time to clear any pending transactions.

25.5 We or our clearing agent may carry out Financial Crime Risk Management Activity. This may result in delays in processing your instructions to make a payment or it may mean the instructions not being carried out at all. Neither we nor our clearing agent will be responsible to you or any third party for any loss incurred as a result of such delay or refusal to carry out your instructions.

26. Debit cards

26.1 Use of your card

26.1.1 You must ensure that you comply with any instructions we may give you about the use and safekeeping of cards.

26.1.2 Debit cards are only issued for current accounts in GBP. When a card transaction is in a foreign currency, the amount of the transaction will be converted into GBP using an exchange rate determined by VISA plus an adjustment to incorporate our currency conversion fee specified in our Tariff of Charges. The resulting rate is our reference rate. The reference rate applied will be that applicable on the day the exchange takes place, which may be after the day the card transaction takes place. Amounts due to us must be settled in GBP.

26.1.3 Subject to Condition 27, you will be liable for all card transactions and charges debited to the account.

26.1.4 If the card expires the provision of a new card will be at our sole discretion.

26.1.5 If a card is lost or stolen or you have had to cancel it for security reasons we will provide you with a replacement card as soon as practicable unless we think the reasons for cancelling the card are continuing.

26.1.6 When quoting your card number over the internet, you should exercise reasonable care to ensure the integrity of the site and that your card number will not be subject to a continuous debiting authority if this is not required.

- 26.1.7 Subject to Condition 17.1 you may use your card to draw cash from any ATM displaying the VISA symbol world-wide. Withdrawal will be subject to a maximum daily amount to protect you and us against fraud. When you use your card other than at an ATM there will also be limits set for your and our protection. If the limit set causes you difficulties you can ask us to set a higher limit. You may be contacted by us or our card processor and asked some questions to establish that it is really you making the card payment.
- 26.1.8 We will issue you with a PIN. We will not reveal your PIN to anyone but you. You can use your PIN with your card for withdrawing money and using other services available from an ATM. You may also be asked by a retailer or other supplier to insert your PIN into a secure PIN pad when you pay in person for goods and services with your card. Once you have entered your PIN you have given us consent to debit your account.
- 26.1.9 Once made you cannot stop a card payment, but a retailer or supplier may make a refund. We will credit your account when we receive any such refund. We cannot be responsible for any delay in you receiving the refund and no claim by you against a third party can be the subject of a claim against us.
- 26.1.10 We reserve the right to prevent your card from being used in certain countries if, at our discretion, we believe this is necessary to reduce fraud or for any other valid reason. You should contact us prior to travelling abroad to check whether there are any restrictions on the use of your card in the country or countries you are intending to visit.
- 26.2 Safeguarding the card and PIN
- 26.2.1 You must sign your card as soon as you receive it.
- 26.2.2 You must take all reasonable steps to keep the card and all security details safe at all times. This includes taking care that no one hears or sees your security details when you use them.
- 26.2.3 When entering your PIN you must take all reasonable precautions to prevent fraudulent use. These include:
- shielding the key pad at ATMs or the secure PIN pad at premises of retailers or other suppliers when entering your PIN and undertaking transactions;
 - changing your PIN as soon as you can after receiving the PIN advice. When you change your PIN, do not create PINs that are easy to guess e.g. 1234, 4444 or your date of birth or the first four digits of your telephone number. The PIN should be unique to your account with us;
 - complying with all reasonable instructions we issue regarding keeping your PIN safe.
- 26.2.4 You must never write the PIN on the card or on anything else kept with the card. If you write it down elsewhere, you must disguise it so that it is not recognisable. Failure to comply with this Condition will be regarded as you acting with gross negligence.
- 26.2.5 You may only disclose the card number for the purposes of making a card transaction or when reporting the loss or theft of the card or when we authorise disclosure. We recommend that you register your card with Verified by Visa before using your card to pay for goods or services through the internet or other electronic media. We strongly recommend that you use Secure Payment Sites when purchasing through the internet.
- 26.2.6 You must dispose of any card receipts safely, for example by shredding them. You should also shred any PIN advice we send you as soon as you have committed the PIN to memory and/or recorded it in a secure way (see Condition 26.2.4 above).
- 26.2.7 You must report to us any lost or stolen card without undue delay once you become aware of any misuse of your card or card details. The telephone number for reporting lost and stolen cards is set out in 26.8.1. Once you contact us we will provide you with confirmation of the date we received your report of the lost, stolen or misused card.
- 26.2.8 If you opt into the service and supply us with your mobile phone number we will send automated text message alerts to your mobile phone for all card transactions over GBP 50.00. If you do not recognise the transaction you must notify us without undue delay (see 26.8.1 for the telephone number to use). If you do not do this we will not be liable for any fraudulent transactions on the account which occurred after you ought to have notified us of your suspicions or concerns.
- 26.3 Card transactions and limits
- 26.3.1 Once the card has been used for a card transaction, the transaction cannot be stopped.
- 26.3.2 If the card is used to withdraw cash from an ATM operated by another bank, there may be a handling charge.
- 26.3.3 We may be requested to authorise a purchase or other payment you make with your card before it can be completed. If we do, your account balance will be reduced by the amount authorised. In accordance with Condition 17 we may refuse a request for authorisation.
- 26.3.4 You authorise us to debit your account on each working day with the amount of all card transactions processed on previous working days. Card transactions in Sterling or in Euros will normally be debited to your account within three working days of the transaction taking place; card transactions in other currencies may take longer. All card transactions, once debited, will be shown on your bank statement. As soon as you make the card transaction the funds are reserved on your account which can affect the balance available to you even before the card transaction has been debited to your account.
- 26.3.5 You can ask us to set a daily spending limit on your card. We will then apply that limit until you tell us not to. For security reasons we may set our own daily spending limit on your card.
- 26.4 Staying secure with Online Banking and NBKI mobile app
- 26.4.1 NBKI mobile app provides functionalities relating to card activation, balance and transaction enquiries and identity verification methods when making online purchases.
- 26.4.2 When you use Online Banking and NBKI mobile app, we need you to follow the instructions we give you and the terms and conditions specific to these services that can be provided upon request or on our website. This includes instructions about using the Pins entry or any other authentication method we give you.
- 26.4.3 Make sure any device you use to access Online Banking or NBKI mobile app complies with current standards and requirements.
- 26.4.4 Carry out your own regular virus checks and security updates using antivirus software.
- 26.4.5 Let us know as soon as you can if you notice something wrong with Online Banking or NBKI mobile app. This includes anything that is stopping you from using it properly, or if anything looks different.

26.5 Charges

26.5.1 We apply charges for the following:

- conversion of foreign currency into the currency in which your account is held when you use the card to obtain foreign currency or obtain goods or services in a foreign currency. In these circumstances we use the reference rate that applies on the day we are advised of the withdrawal or purchase (see Condition 26.1.2 for definition of the reference rate). This may be some time after you withdraw the cash or make the purchase;
- other services we provide, such as those set out in our Tariff of Charges or those charges we advise you of before we carry out a transaction on your account.

26.5.2 We can change any of our charges in accordance with Condition 29.

26.6 Cards on joint accounts

26.6.1 We cannot issue a card on a joint account if more than one person needs to authorise card transactions.

26.6.2 If we have issued a card or cards on an account for which any of you can authorise card transactions and you now wish to change that account so that more than one person needs to give us instructions, we reserve the right to cancel the card and not allow any card transactions.

26.7 Refusal to authorise card transactions and cancellation of the card

26.7.1 If we consider it necessary we may, without notice, refuse to authorise card transactions for reasons set out in Conditions 17 or 26.6.2. If we exercise any of our rights under this Condition we will, unless the law prevents us from doing so, notify you within three Working Days of the refusal.

26.7.2 We may stop and cancel your card if we have reasonable grounds relating to:

- the security of your card; or
- suspected unauthorised or fraudulent use of the card.

26.7.3 We will, unless the provision of such information would be unlawful or compromise our reasonable security measures, inform you in advance of the stopping and cancellation of your card and give you reasons for us doing so. Where we are unable to inform you in advance, we will contact you immediately afterwards.

26.7.4 If a request for authorisation is declined or if a card is not accepted in payment we are not responsible for any loss or damage resulting from the card transaction not proceeding or from the way in which the decision is communicated to you.

26.8 Renewal and termination of the card

26.8.1 You may end your use of the card at any time by giving us notice by telephone or in writing and destroying the card(s) by cutting them in half through the magnetic stripe and chip. We may re-issue or renew cards from time to time unless you have given us notice under Condition 28.1.

26.9 Loss or misuse of the card

26.9.1 If a card is lost, stolen or for any reason likely to be misused, or if the PIN is disclosed in breach of these Conditions, or if your card is still in your possession but you are aware that there are transactions which have occurred without your authority, you must telephone us without undue delay on **+44 20 7935 0876** (this number will be answered at any time of the day or night). Where you so require we will provide confirmation that you notified us of the loss, theft or misuse of the card.

26.9.2 If you have a joint account and each account holder has a card, and only one card is reported as stolen or compromised, any other card issued in connection with your account will continue to operate. For this reason, if all the cards issued on your account have been stolen or are otherwise compromised it will be necessary for you to notify us in respect of each card. Once a card has been reported as stolen or compromised it will be blocked and you will not be able to use it. A replacement card will be provided, but that takes a few days.

26.9.3 We will accept immediate notification of the loss or theft of your card from VISA or from any VISA member. If we are notified in this way you do not need to telephone us. If you claim that your account has been debited with card transactions which you allege were fraudulent we may report such alleged fraud to the Police. You agree to give us all the information you possess about the loss, theft, fraud, misuse of the card or the disclosure of the PIN and to take all steps we deem necessary to assist with the recovery of the card. We may in some circumstances provide you with a referral letter to take to the Police to report a crime related incident.

26.9.4 You agree that we may provide the Police or other third parties with any information we consider relevant in respect of the alleged fraud.

26.9.5 If you have reported a card as lost or stolen and you later find it you must not use it.

26.9.6 See Condition 27 for who is liable for fraud and misuse of the card.

26.10 Ownership of the card

26.10.1 The card remains our property at all times, and must be returned to us immediately if we ask for it.

26.11 Continuous payment authority

26.11.1 It is possible to set up regular debits to your card known as a Continuous Payment Authority. Such arrangements are made with the payee when you authorise the initial debit. These debits will then be made at regular intervals and without further reference to you until you ask the payee to cancel such payments. You can, however, request us to cancel such payments and we will do so, but be aware that this may put you in breach of an agreement you have with the payee.

26.12 Cards with a contactless function

26.12.1 We may issue cards with a contactless function which can be used at retailers who accept contactless card payments (payments which do not require a PIN to be entered to authorise the transaction). Contactless transactions will be subject to a maximum limit which we will tell you of when we send you your contactless card. This limit can change from time to time.

27. Fraudulent payments on your account

Responsibility for unauthorised or fraudulent payments on your account

(i)	Your card, security device or your security details are used without your authorisation.	We are responsible unless grounds (ii) to (vi) below apply.
(ii)	You act fraudulently.	You are responsible.
(iii)	You let another person use your card, security devices or your security details or your account.	You are responsible.
(iv)	You intentionally or with gross negligence do not use your card in accordance with these Conditions.	You are responsible.
(v)	You have intentionally or with gross negligence not kept your card, your security devices or your security details safe.	You are responsible
(vi)	You intentionally or with gross negligence do not notify us as soon as possible of the loss or theft of your card, security devices or security details, or if you suspect someone has tried to use any of them.	You are responsible.
(vii)	Someone else uses your card and/or card details before you received them.	We are responsible unless you have acted fraudulently or with gross negligence.
(viii)	Your card or card details have been used by someone else to purchase goods via the telephone, internet or mail order.	We are responsible unless you have acted fraudulently or ground (iii) in this table applies.
(ix)	After you have told us that your card, security device or security details have been lost or stolen.	We are responsible unless you have acted fraudulently.
(x)	We have not provided the facilities for you to tell us that your card, security device or security details have been lost or stolen.	We are responsible unless you have acted fraudulently.
(xi)	You have provided us with incorrect payment details.	You are responsible.

The above table refers to instances where you have acted with gross negligence. Some instances of gross negligence by you would include:

- failing to follow the steps about safeguarding the card and PIN set out in Condition 26.2;
- failing to notify us of a change of address and this leads to the card and/or security details being sent to the wrong address;
- failing to notify us (or only notifying us after an undue delay) that your card has been lost or stolen or that your security details have been, or may have been, compromised.

28. Closure or termination of your account

28.1 Your right to close your account

28.1.1 You may at any time give us written notice that you wish to close your account, provided the account is in credit or has a nil balance. If the account is a joint account we will accept instructions in accordance with the mandate you gave us when you opened the account or the most recent amendment to that mandate. Subject to any legal restrictions, we will pay the closing balance to whichever account is specified in your closure instructions.

28.1.2 If you have a debit balance on your account you cannot close it until you have repaid all sums due to us on that account.

28.1.3 If you want to close your account because you do not wish to accept an advised change in these Conditions or in our Tariff you must do so by writing to our business address within two months of the changes being notified to you in order to avoid being deemed to have accepted the change(s).

28.1.4 Please note that notice to close an account will not permit you to take money out of a fixed term deposit before the maturity date or to make a withdrawal from a notice account without giving us the required prior notice.

28.1.5 Any notice to close will not affect:

- 28.1.5.1 accrued interest earned or incurred up to the date of closure;
- 28.1.5.2 instructions irrevocably committed to;
- 28.1.5.3 any engagements entered into as agent on your behalf;
- 28.1.5.4 debits or credits on any account, whether posted or pending;
- 28.1.5.5 foreign exchange transactions entered into;
- 28.1.5.6 charges already agreed or incurred for any non-account services.

28.2 Closure during a cancellation period

28.2.1 When you open a notice account with us you are entitled to a cancellation period of 14 days. (This is sometimes referred to as a “cooling off period”.) You can tell us within 14 days of the account being opened that you do not want it and you will be able to withdraw your funds immediately and without any penalty. If your account pays interest you will still receive interest for the period during which the account was open.

28.3 Termination by us

28.3.1 If we wish to close your account, we will give you at least two months' notice unless there are special circumstances, such as we suspect you have committed or attempted fraud. By the time such notice expires, all outstanding business must be concluded and settled and you must inform the originator (payee) of any direct debits set up on your account that such direct debit payments will cease. Similarly, any continuous payment authority (see Condition 26.10) you have given us will end, so you should inform the payee.

28.4 Inability to obtain instructions from you

- 28.4.1 If we have given you notice to close your account and have asked you for your instructions on where to pay the balance in the account, but have not received any response from you within four weeks of writing to you, whether by letter or email, we will take the following steps:
- 28.4.2 We will make reasonable endeavours to contact you. This may include contacting other parts of the National Bank of Kuwait Group to see if they have up to date contact details for you that they can share with us. We may also, at our own expense, engage an enquiry agent to try and find you or what has happened to you.
- 28.4.3 If, despite our reasonable endeavours, we are unsuccessful in obtaining instructions from you, or anyone who is lawfully entitled to instruct us on your behalf, such as an attorney acting under a valid Power of Attorney, we will send a final notice to you at your last known address and then close your account.
- 28.4.4 Once we have closed your account we will not have a contractual relationship with you in respect of the money we are still holding. We will hold the money that was formerly in your account on trust for you or your personal representatives and we will maintain a record of that holding. We will not pay any interest on that money, but you or your personal representatives will, subject to 28.4.4 below, be able to claim repayment of the money if you or they satisfy us as to your or their identity and (in the case of your personal representatives) as to their entitlement.
- 28.4.5 We reserve the right to pay the account balance to a statutory reclaim fund under the Dormant Bank and Building Societies Accounts Act 2008 once the prescribed period under that Act has elapsed, whereupon our liability to repay the money will transfer to that reclaim fund. We will maintain records of sums we have paid to any such reclaim fund so that we will be able to inform you or your personal representatives what has happened to your former account balance.

29. Variation of these Conditions

- 29.1 We may vary these Conditions and any of our fees and charges set out in our Tariff.
- 29.2 These are the reasons why we may vary these Conditions, interest rates and or charges:
 - 29.2.1 to meet legal, financial and regulatory requirements;
 - 29.2.2 to take account of any corporate reorganisation in the National Bank of Kuwait Group;
 - 29.2.3 to reflect a change in market conditions or the overall cost of providing our products or services (or both) to you;
 - 29.2.4 to reflect a change in technology or to cover a development change in our products or services;
 - 29.2.5 to make them clearer.
- 29.3 If the variation is clearly to your advantage we may make it immediately and without giving you notice.
- 29.4 If the variation of these Conditions relates to an increase of fees or we introduce detrimental Conditions, excluding Condition 19.1.3, you will not incur any associated costs from the new variation until the end of your fixed term deposit or Notice Account.
- 29.5 If you do not accept any advised change and wish to close your account, you may do this immediately by notifying us in writing. In any event you should do so before the change takes effect. This does not permit you to terminate a fixed term deposit early, or to close a Notice Account without giving us the required notice except where Condition 19.1.3 applies. In addition, see Condition 29.4 and 29.5 above.

30. Assignment

- 30.1 We may assign our rights and obligations under these Conditions to a suitable third party. In such circumstances your rights under these Conditions will be preserved and will only be amended if you agree.
- 30.2 You do not have the right to assign your rights or obligations under these Conditions to any other person, or to create a charge over any account held with us, without our written permission.

31. General matters

- 31.1 Any banking terms and conditions implied by law will also apply to our relationship with you unless, where the law so permits, implied terms and conditions have been varied by these Conditions.
- 31.2 In these Conditions the masculine includes the feminine and the singular includes the plural and vice versa.
- 31.3 Headings in these Conditions are for convenience only and will not affect the interpretation of these Conditions.
- 31.4 Failure by us to enforce any Condition does not amount to any waiver of our rights.
- 31.5 If any provision of these Conditions becomes invalid, illegal or unenforceable in any respect, the validity and enforceability of the remaining provisions will not in any way be affected.
- 31.6 Any reference in these Conditions to any statute, regulation or other legislation will include any legislation that amends, supersedes or replaces it. Any reference to any statute will be deemed to include any subordinate legislation made under that statute.
- 31.7 These Conditions and any communication with you about any of the services referred to in these Conditions will be in English. If we choose to provide you with a version of these Conditions in any other language this will be done to assist you, but in the event of any dispute between us which turns on the interpretation of these Conditions, the version to be interpreted will be the English version.
- 31.8 You have a right at any time while these Conditions apply to you to obtain copies of these Conditions and all other documents that form part of our agreement with you as well as all information specified in Schedule 4 to the Payment Services Regulations 2017.
- 31.9 No person other than you and us and your and our respective successors and assignees, shall have the right to enforce any of the Engagement Terms, pursuant to the Contracts (Rights of Third Parties) Act 1999 (or otherwise).

32. Applicable law and court jurisdiction

- 32.1 These Conditions will be governed by the laws of England and Wales. You and we agree to submit to the non-exclusive jurisdiction of the English courts. You agree to us conducting debt recovery and other proceedings in any jurisdiction in which you may be resident from time to time.
- 32.2 You irrevocably waive any right of immunity you may have against the judgment of any English court or any courts in which any judgment of any English court may be enforced. This waiver of immunity includes, but is not limited to, diplomatic immunity, and extends not only to you personally but to any of your property, whether commercial or non-commercial in nature. This waiver extends to all forms of pre-judgment interim relief and post-judgment execution of any judgment or award of any kind.