

In consideration of National Bank of Kuwait SAKP (Dubai branch) (“**Bank**”) agreeing to open an Account (as hereinafter defined) and to make available Banking Services (as hereinafter defined), you (“**Customer**”) hereby agree to these terms and conditions (“**Terms and Conditions**”).

The Bank is a bank licensed and regulated by the Central Bank of the United Arab Emirates.

You may visit the Bank’s premises for any assistance, queries and complaints, or contact the Bank by visiting its website (<https://www.nbk.com/uae>).

These Terms and Conditions apply to each Account held by you with the Bank.

Your signature on the Account Opening Application (as hereinafter defined) or your subscription to any Banking Service shall constitute your acceptance to these Terms and Conditions.

INTERPRETATION:

A reference to a person shall include an individual, a company, a partnership, a joint venture (whether or not having separate legal personality) and that person’s personal representatives and successors and where the context so requires, words denoting the singular shall include the plural and vice-versa.

DEFINITIONS:

Account	means any type of Account opened by the Customer with the Bank in his/her name.
Account Opening	Application means an application which the Customer signs for the purpose of opening an Account.
App	means the Bank’s app for Online Banking Services made available on IOS and Android.
Charges Schedule	means the schedule of all charges, fees and rates of the Bank (found at the Banks’ website and its premises or at the written request of the Customer).
Banking Service	means any kind of banking services offered by the Bank to the Customer from time to time.
Business Day	means any official working day on which the Bank is open for business in the United Arab Emirates.
Card	means a Visa Electron / Visa Debit payment card issued by the Bank to the Cardholder, which can be (i) used to purchase goods, services, benefits and/or reservations from merchant partners within the United Arab Emirates and overseas through a point of sale machine accepting Visa Cards; (ii) used to purchase goods, services, benefits, and/or reservations via the internet, by telephone, email order or by any other means where the Card is not physically present at the time of the transaction, if allowed by the Bank; and (iii) access to Automated Teller Machines (ATM) displaying the Visa Brand mark, Central Bank Switch Brand Mark, and GCCNET Brand Mark.
Cardholder	means the Customer who maintains a current Account or a savings Account with the Bank (the principle Cardholder) and any supplementary Cardholder.
Customer Identification Number	means the Customer’s identification number for the purposes of using the Banking Services.
Devices	means tablets, smart phones and any other similar devices which may be connected to the Internet.
Instruction	means an instruction given by the Customer to the Bank from time to time in the form requested by the Bank regarding the operation of his/her Account.
Financial Transaction	means an entry initiated remotely by the Customer and electronically transmitted to the Bank causing movement of funds affecting the balance in the Account.
Non-Financial Transaction	means the ability to view the balance in the Account and the transactions on the Account.
Internet	means a collection of information stored in a computer physically located throughout the world.
Online Banking Services	means an electronic Banking Service offered by the Bank to the Customer which allows the Customer to connect with the Bank via the Internet to conduct Transactions.
Mobile Banking Services	means mobile based Online Banking Services provided by the Bank whereby the Customer can conduct Transactions through his/her Devices.
PIN	means the Personal Identification Number issued to the Cardholder and/or selected by the Cardholder to enable the Card to be used at an Automated Teller Machines (ATM), retail outlet accepting PIN and any other self-service terminals.
Standing Instruction	means one Instruction to process regular transactions on the Account instead of initiating a specific Instruction for each transaction.
Transaction	means a Financial or a Non-Financial Transaction.

Accounts:

1. GENERAL TERMS APPLICABLE TO ALL ACCOUNTS:

Account Opening Application

- 1.1 Subject to the Bank’s sole discretion, the Customer acknowledges that no Account will be opened until the Customer signs the Account Opening Application (together with all other documents which are requested by the Bank for the purpose of opening the Account) in a form acceptable to the Bank.
- 1.2 The Customer must immediately inform the Bank in writing of any change in his/her contact details or any other details given in the Account Opening Application.

Statement of Account

- 1.3 The Bank shall, by the end of each month, or as otherwise agreed with the Customer, dispatch a statement of Account (“Account Statement”) to the Customer’s address or, if so agreed with the Customer, send it to the Customer’s email address.
- 1.4 The Account Statement should be kept secure by the Customer and reviewed by him/her. Any error, omission or inaccuracy in the Account Statement should be notified in writing to the Bank within thirty (30) days from the date the Bank delivers the Account Statement to the Customer’s address or twenty four (24) hours from the day the Bank send the Account Statement to the Customer by e-mail or the Customer accesses the Account Statement through his/her Online Banking Services. If no such notice is given by the Customer to the Bank, the Account Statement is deemed to be correct, and the Customer may not thereafter raise any objection.

- 1.5 The Customer hereby agrees to hold the Bank harmless from any claim, loss or damage arising from his/her inability to verify the correctness of the entries in the Account Statement.
- 1.6 The Customer hereby agrees to hold the Bank harmless from any claim, loss or damage arising from the Bank not dispatching an Account Statement to his/her address or, if so agreed with the Customer, sending it to his/her e-mail address.
- 1.7 If the Bank is dispatching Account Statements to the Customer to his/her address, the Bank shall stop dispatching Account Statements to the Customer if two (2) Account Statements have returned undelivered consecutively (and until the Customer provides the Bank with an alternative mailing address). The Customer may collect from the Bank's premises the non-dispatched Account Statements after agreeing with the relevant Bank's officer on a convenient day and time to collect them.

Account denominated in a foreign currency

- 1.8 The Customer accepts all risks in connection with any Account denominated in a foreign currency, including without limitation, any legal or regulatory restriction (international or domestic), and the Bank shall not be held liable for any loss pursuant thereto.
- 1.9 Withdrawals in foreign currency notes shall be subject to their availability with the Bank.
- 1.10 The Bank reserves the right to charge the Customer a commission on deposits and withdrawals from foreign currency Accounts if such deposits and withdrawals are not in the same currency as the Account. Conversion from one currency to another shall be at the Bank's rate of exchange.

Additional Account

- 1.11 The Customer may request the Bank in writing to open an additional Account. Unless agreed otherwise, these Terms and Conditions shall apply to any Account opened with the Bank but linked to the Customer Identification Number.

Ownership Rights

- 1.12 The Customer agrees that the Bank has ownership rights in respect of the Account's number and has the right to modify the Account's number at any time with prior written notice to the Customer.

Death, Incapacity and Bankruptcy

- 1.13 In the event of death, incapacity or bankruptcy (or another similar proceeding) of the Customer, the Bank shall not be liable for any loss which may arise from dealings on the Account, unless and until the Bank has received a written notice of the same, together with such documents which are satisfactory to the Bank. In those circumstances, the Bank shall suspend all dealings on the Account until a duly appointed successor or court appointed officer has been empowered to deal with the Account.

Instructions

- 1.14 The Bank reserves the right in its sole discretion to reject or suspend an Instruction in the event of it being incorrect, inconsistent, incomplete or not submitted in the form requested by the Bank, or in the event of it being in breach of any of the Bank's internal policies or any applicable laws and regulations.

Debiting charges

- 1.15 The Bank shall be entitled to debit the Account with all charges incurred on the Account in line with the Charges Schedule and all legal fees incurred by the Bank relating to or arising out of the Account or the Banking Services.

System and Human Error

- 1.16 The Customer hereby authorises the Bank to debit the Account in case of crediting any funds to the Account due to a system error, human error or any other reason without any liability on the Bank.

No mortgage or assignment

- 1.17 The Account or any balance deposited in the Account cannot be mortgaged or assigned by the Customer to any third party by way of security without the Bank's prior written approval.

Risks associated with information delivered through Internet

- 1.18 The Customer acknowledges the risks associated with information delivered through Internet, including the risk that confidential information could be accessed or seen by third parties. The Customer hereby hold the Bank, its employees and officers harmless from any claim, and loss or damage suffered by the Customer (directly or indirectly) due to such un-authorized access by third parties to such confidential information.

Information stored on the Customer's computer

- 1.19 The Customer agrees that the storage of information, including information relating to his/her Account and/or any other information stored on the Customer's personal computer shall be stored at the Customer's risk and liability, and the Bank shall not be responsible for any un-authorized access by or disclosure of information to third parties.

Funds obtained through illegal means

- 1.20 The Customer agrees that the Bank shall abide by all applicable laws and regulations, as well as instructions from competent authorities to freeze funds in the Account or take any action which the Bank deems necessary if the Bank believes that those funds have been obtained through illegal means.
- 1.21 The Bank may also in its sole discretion report any suspected or confirmed money laundering or other illegal activities or transactions related to the Account or Banking Services to the competent authorities in United Arab Emirates.

Telephone number

- 1.22 The Bank may provide the Customer with a telephone number to inquire about the status of his/her Account, including without limitation balance, transactions and any other information relating to the Account. The Customer agrees that the Bank may respond to such inquires and furnish the requested information to any person claiming to be the Customer, provided that the Bank has followed its normal verification procedures in line with its internal policies.

Dormant Accounts

- 1.23 An Account may become dormant (“**Dormant Account**”) if no transactions (other than those initiated by the Bank) have been initiated on the Account and/or the Customer is not in communication with the Bank for a period specified by the Bank or the applicable laws and regulations.
- 1.24 In case of a Dormant Account, the Bank shall notify the Customer accordingly. If the Bank does not receive a response, the Bank may take all steps it deems necessary in accordance with its internal policies and the applicable laws and regulations (including to transfer all amounts standing to the credit of the Dormant Account to a dormant account ledger maintained by the Bank or the Central Bank of the United Arab Emirates). Rejecting transactions on the Dormant Account and/or restricting access to it are some of the precautionary measures that the Bank may impose until a Dormant Account is re-activated.
- 1.25 The Customer must submit a request to the Bank in case he/she wishes to claim funds or re-activate a Dormant Account.
- 1.26 The Customer will remain liable to pay to the Bank all accrued fees in relation to the Dormant Account. If any amount standing to the credit of the Dormant Account is transferred to the Central Bank of the United Arab Emirates, any claim for return of the funds will be submitted to the Central Bank of the United Arab Emirates.

Account Closure

- 1.27 The Bank may close the Account with written notice to the Customer and to request from the Customer immediate settlement of all monies due from the Customer to the Bank.

Personal Data

- 1.28 The Bank is committed to providing a high level of protection regarding the processing of the Customer’s personal data in compliance with applicable data protection laws and regulations.
- 1.29 The Bank may collect, use, store, disclose or otherwise process the Customer’s personal data.
- 1.30 The Bank may process the Customer’s personal data for the following purposes:
- i. processing Account Opening Applications , including assessing the Customer’s suitability and performing necessary checks and risk assessments;
 - ii. providing Banking Services;
 - iii. monitoring and improving the Bank’s website and its content;
 - iv. establishing and managing banking relationships and accounts;
 - v. conducting market research and surveys with the aim of improving the Bank’s products and services;
 - vi. sending the Customer information about the Bank’s services for the purpose of marketing and promotion;
 - vii. preventing, detecting, investigating and prosecuting crimes (including but not limited to money laundering, terrorism financing, frauds and other financial crimes) in any jurisdiction through identity verification, government sanctions screening and due diligence checks;
 - viii. complying with applicable laws, regulations, policies, voluntary codes, judgements or court orders, as well as any request by any authority, regulator or enforcement agency.
 - ix. establishing, exercising or defending legal rights in connection with legal proceedings (including any prospective legal proceedings) and seeking professional or legal advice in relation to such legal proceedings; and
 - x. surveillance of premises (including automated teller machines).
- 1.31 The Customer hereby authorizes the Bank, its officers and employees to disclose information relating to his/her Account, including but not limited to his/her personal data and details of credit facilities made available to him/her by the Bank to (i) any subsidiary or affiliate of the Bank; (ii) the Bank’s professional advisors who are under a duty of confidentiality; (iii) any actual or potential participant or sub-participant in relation to any of the Bank’s rights and/or obligations under any agreement with the Bank, or its transferee or assignee (or any adviser or agent of any of the foregoing); (iv) any rating agency, insurer or insurance broker, or direct or indirect provider of credit protection; and (v) any court or supervisory, regulatory, governmental or quasi-governmental authority.
- 1.32 The Customer’s personal data processed by the Bank is kept in a form which permits the Customer’s identification for no longer than is necessary for the purposes for which the personal data is processed in accordance with legal, regulatory and statutory obligations. At the expiry of such periods, the Customer’s personal data will be deleted or archived to comply with legal retention obligations or in accordance with applicable statutory limitation periods.
- 1.33 As a data subject, the Customer may have the right to request the Bank, as far as permitted by the applicable laws, regulations and/or banking industry guidelines, access to and rectification or deletion of the Customer’s personal data. On legitimate grounds, the Customer is also entitled to request a restriction of the processing of the Customer’s personal data or to object to such processing.
- 1.34 The Customer is entitled to lodge a complaint with any competent data protection authority concerning compliance with any applicable data protection laws and regulations.
- 1.35 For any requests relating to the processing of the Customer’s personal data, the Customer should contact:
 Head of Information Security
 National Bank of Kuwait S.A.K.P
 Dubai, United Arab Emirates
 Email:dataprivacyuae@nbk.com

2. SPECIFIC TERMS APPLICABLE TO CURRENT ACCOUNTS:

- 2.1 Subject to the Bank’s sole discretion and the laws and regulations in force, the Customer may open a current Account if he/she is resident in the United Arab Emirates and has the full legal capacity.
- 2.2 The proceeds of cheques or other payment instruments shall not be available for withdrawal from the Account until those cheques or other payment instruments are collected by the Bank. The Bank reserves the right to debit the Account or demand payment from the Customer for any amount exceptionally or mistakenly credited which subsequently remained not paid.

- 2.3 The Bank shall not be held liable for the failure to credit or delay in crediting the Account.
- 2.4 Subject to the Bank's sole discretion, the Bank can issue the Customer a cheque book which may either be sent by courier/mail to the Customer's address specified in the Account Opening Application at the Customer's responsibility and without any liability on the Bank or the Bank may make the cheque book available for collection by the Customer or his/her representative at the Bank's premises.
- 2.5 The Customer undertakes to keep the cheque book in safe custody and place to avoid any misuse or fraudulent action on the cheque book by others. In the event of loss or theft of the cheque book or any cheque, the Customer shall promptly notify the competent authorities and give immediate written notice to the Bank to stop the payment of the lost or theft cheque. The Customer agrees that the Bank shall not be held liable for any loss arising thereof.
- 2.6 The total amount of cheques drawn on a current Account but not yet presented for payment must not at any time exceed the credit balances on the Account. The Bank will levy the charge set-out in the Charges Schedule for any cheque which is returned un-paid for lack of funds. If, within a specific period, the number of cheques returned due to insufficient funds exceeds the limit set by the Central Bank of United Arab Emirates, the Bank will close the Account, collect from the Customer any un-issued cheque and report the name of the Customer and returned cheque details to the Central Bank of the United Arab Emirates or any competent authority without any notice to the Customer or any liability on the Bank.
- 2.7 The Bank shall not be liable for its failure to give notice to the Customer of a dishonored cheque or any claim arising as a result of returning a dishonored cheque.
- 2.8 The Bank in its sole discretion allows any overdraft on the current Account without an arrangement with the Customer. In the event that a cheque causing the current Account to be overdrawn or any cheque is inadvertently honored by the Bank, the Customer shall repay the Bank on demand the amount overdrawn together with interest at the Bank's overdraft rate and the Bank's prevailing charges set out in the Charges Schedule. Interest will be calculated in accordance with the Bank's internal policies and applicable laws and regulations and will be debited from the overdraft account each month or at such other intervals at the Bank sole discretion.
- 2.9 The Bank reserves the right to refuse to comply with an Instruction to draw from the current Account (unless such an Instruction is made by cheque).
- 2.10 The Bank shall not be held liable in the event that a post-dated cheque was inadvertently honored before its due date.
- 2.11 The Customer agrees that the Bank shall only accept an Instruction to stop payment of a cheque if it is compliant with the applicable laws and regulations. However, the Bank shall not be held liable for any consequences for accepting an Instruction which is not compliant with the applicable laws and regulations, including without limitation fees (including legal fees), costs, expenses and penalties which may arise out of its compliance with such an Instruction.
- 2.12 The Bank may agree to accept, but without assuming any liability, cheques and other payment instruments for deposit, provided that they are made out in favor of the Customer or endorsed to his/her order. For this purpose, the Bank shall be deemed to be the Customer's agent.

3. SPECIFIC TERMS APPLICABLE TO SAVINGS ACCOUNTS:

- 3.1 Savings Accounts can be opened for major Customers only; however, if the Customer is a minor, the a savings Account can be opened by his/her legal guardian who shall sign the Account Opening Application and other account opening documentation and carry out all the transactions in the savings Accounts. The Bank recognizes no owner of the savings Account other than the person in whose name the Account has been opened with the Bank.
- 3.2 The cash withdrawal slips available at the Bank premises shall be used in making all withdrawals from the savings Account.

4. SPECIFIC TERMS APPLICABLE TO FIXED DEPOSIT ACCOUNTS:

- 4.1 Subject to the Bank's sole discretion (and a minimum balance set out by the Bank's internal policies), the Customer can open a fixed deposit Account with the Bank.
- 4.2 Upon opening a fixed deposit Account, the Bank will issue a confirmation to the Customer stating the principle sum, the term of the fixed deposit and the rate of interest applicable to the fixed deposit.
- 4.3 In absence of any Instruction (at least two (2) Business Days prior to the maturity date of the fixed deposit), the fixed deposit, together with interest accrued, will be renewed for a similar period at the Bank's prevailing rate of interest on the date of such renewal.
- 4.4 The Bank shall repay the fixed deposit at its maturity date. The Bank may at the request of the Customer, but in its sole discretion, agree to a premature withdrawal of the fixed deposit. The premature withdrawal of the fixed deposit shall entail a lower interest rate. The Bank may at its sole discretion vary the provisions applicable to early withdrawals of the fixed deposits by prior written notice to the Customer.
- 4.5 The Bank may amend the maturity date of the fixed deposit or prematurely close the fixed deposit if required or permitted by the applicable laws or regulations.

5. SPECIFIC TERMS APPLICABLE TO CALL ACCOUNTS:

- 5.1 Subject to the Bank's sole discretion (and a minimum balance set out by the Bank's internal policies), the Customer can open a fixed deposit Account with the Bank.
- 5.2 The Customer may be entitled to earn interest on the call Account.
- 5.3 The interest rates and other features of the call Account are subject to change by the Bank from time to time by prior written notice to the Customer.

6. SPECIFIC TERMS APPLICABLE TO JOINT ACCOUNTS:

- 6.1 An Account may be opened in the name of more than one Customer ("Joint Customers").
- 6.2 The Joint Customers holding an Account ("Joint Account") shall nominate one of them to become their sole representative in all correspondences and dealings with the Bank. In the absence of any such instruction, the Joint Account shall be operated jointly by all the holders of the Account.
- 6.3 Any balance deposited in the Joint Account shall remain jointly owned by the Customers in equal basis unless they agree otherwise.
- 6.4 All funds belonging to any of the Joint Customers and coming into the Bank's possession at any time may at the Bank's sole discretion (and in the absence of a contrary Instruction) be deposited in the Joint Account.

- 6.5 Each Joint Customer hereby authorises the other to deposit in the Joint Account any cheque or other payment instruments belonging to the Joint Customer.
- 6.6 The credit balance available in the Joint Account shall be subject to withdrawal, transfer or other disposal in whole or in part by the Joint Customers or anyone of them or his/her/their legal representative without liability whatsoever on the Bank's part.
- 6.7 If the Bank receives conflicting Instructions from the Joint Customers, the Bank shall have the right at its sole discretion to require a fresh Instruction from all the Joint Customers before giving effect to any Instruction without any liability on the Bank.
- 6.8 The liability of each of the Joint Customers shall be joint and several, and the liability of any one of them shall not be affected in any way by reason of the Bank releasing or varying the liability hereunder or making any other arrangement with any of the Joint Customers.

B. BANKING SERVICES:

1. SPECIFIC TERMS APPLICABLE TO STANDING INSTRUCTIONS:

- 1.1 The Customer shall ensure that there is sufficient funds in the Account to enable the Bank to meet a Standing Instruction on the due date.
- 1.2 The Bank reserves the right to determine the priority of any Standing Instruction.
- 1.3 In the event that any Standing Instruction is rejected for insufficient funds in the Account, the Bank may terminate the Standing Instruction without notice to the Customer.
- 1.4 A charge shall be levied for the setting-up, amendment or cancellation of a Standing Instruction or for not executing a Standing Instruction for lack of funds as set out in the Charges Schedule.
- 1.5 Provided that the Standing Instruction is revocable instruction and can be cancelled or amended by the Customer, any cancellation or amendment of a Standing Instruction will not be effective, unless it is received by the Bank at least five (5) Business Days before the due date of the Standing Instruction.

2. SPECIFIC TERMS AND CONDITIONS APPLICABLE TO TRANSFERS, MANAGER'S CHEQUES AND DEMAND DRAFTS:

- 2.1 In consideration of the Bank agreeing to process telegraphic or internal transfers or issue manager's cheques or demand drafts on the Instruction of the Customer by signing a remittance application ("Remittance Application"), the Customer hereby agrees to the following terms:
 - i. The Remittance Application Must Be Submitted to the Bank on a Business Day Prior to the Bank's Cut-off Time (As Determined by the Bank in Its Sole Discretion) in Order to Have the Remittance Application Processed on the Same Business Day. Any Remittance Application Submitted After the Bank's Cut-off Time Will Be Processed on the Next Business Day;
 - ii. The Bank Reserves the Right Not to Process or to Delay to Process the Remittance Application Without Any Liability Whatsoever on Its Part If It Is of the Opinion That the Information Given by the Customer Is Incomplete or Not Sufficiently Clear;
 - iii. The Customer Agrees That the Bank, Its Officers and Employees Shall Not Be Responsible for Any Error, Delay and Loss Arising From Communications Through Electronic Systems;
 - iv. The Bank Shall Not Be Liable for Any Error or Delay in Processing the Remittance Application, or for Any Act, Omission or Negligence of Any Correspondent or Paying Bank. The Customer Agrees to Indemnify and Hold the Bank Harmless Against Any Claims, Losses, Damages, Costs and Expenses Which the Bank May Incur in Relation to Any Telegraphic or Internal Transfer Made by the Bank or Any Manager's Cheque or Demand Draft Issued by the Bank, and in Relation to the Remittance Application in General. In No Event Shall the Bank or Its Correspondent Banks Under Any Circumstances Be Liable for Any Loss of Profits, or Special, Indirect or Consequential Damages;
 - v. If a Manager's Cheque or a Demand Draft Is Lost, Stolen or Destroyed, the Customer Will Indemnify and Hold the Bank Harmless From Any Liability Whatsoever in Relation to Such Lost, Stolen or Destroyed Manager's Cheque or Demand Draft and Will Provide the Bank With Such Indemnity Acceptable to the Bank If the Bank Agrees in Its Sole Discretion to Issue a Replacement Cheque or Draft for the Same Value or Refund the Amount of the Cheque or Draft;
 - vi. The Customer Agrees That He/She/It May Be Unable to Obtain Full Value Pursuant to a Telegraphic or Internal Transfer or Under a Manager's Cheque or a Demand Draft on Account of Exchange, or As a Result of Fees, Commissions And/Or Other Deductions, or on Account of Other Restrictions Applicable in the Country of Issue or Country of Payment;
 - vii. In the Event a Telegraphic or Internal Transfer Requires a Cross Currency Conversion, the Bank Will Convert to the Currency of the Payment at the Rate of Exchange Prevailing for Purchasing and Selling the Relevant Currency at the Time of Processing the Remittance Application;
 - viii. The Bank Will Debit the Fees, Commissions And/Or Other Deductions to the Account for Processing the Remittance Application According to the Charges Schedule. The Bank May, in Its Sole Discretion, Levy a Charge for Each Payment Not Effected Due to Insufficient Funds in the Account. A Correspondent Bank May Charge Fees, Commissions And/Or Other Deductions in Making the Payment to the Beneficiary's Account. The Correspondent Bank Will Either Deduct Those Fees, Commissions And/Or Other Deductions From the Funds to Be Paid to the Beneficiary's Account With the Paying Bank or Pass Them on to the Bank. In the Former Case, the Beneficiary Will Receive Less Than the Payment Amount Specified in the Remittance Application, and, in the Latter Case, the Customer Will Be Required to Reimburse the Bank for the Amounts Passed on to the Bank. The Bank May, in Its Sole Discretion, Choose to Recover Such Fees, Commissions And/Or Other Deductions Upfront at Approximate Rates;
 - ix. All Payments Made by the Customer to the Bank Under the Remittance Application Shall Be Made Without a Deduction or Withholding for or on Account of Tax (Including Value Added Tax);
 - x. The Bank Collects Personal Data in Order to Process the Remittance Application in Accordance With Its Internal Policies and the Applicable Laws and Regulations. The Bank May Disclose Such Information to the Correspondent Bank or Paying Bank or Where Required by Any Court of Competent Jurisdiction or Any Competent Judicial, Governmental, Supervisory or Regulatory Body;
 - xi. The Bank Reserves the Right to Perform Such Additional Verifications Prior to Processing the Remittance Application, and Failure of Any of the Verification Requirements May Result in Delayed Execution or Rejection of the Remittance Application; And
 - xii. The Bank May, in Its Sole Discretion, Decline to Process a Remittance Application If It Believes That Executing the Remittance Application Could Breach Any Sanction Regime or Other Restrictive Measures.

3. SPECIFIC TERMS APPLICABLE TO INSTRUCTIONS BY FAX, PHONE AND EMAIL:

- 3.1 The Customer hereby authorises the Bank to act in accordance with any Instruction furnished by him/her (or on his/her behalf) or which the Bank reasonably determines appear to have been furnished to you by him/her (or on his/her behalf) by means of fax (telephone facsimile transmission), phone (telephone or mobile telephone) or email (electronic mail) in relation to the Account.
- 3.2 This applies at any time, whether such Instruction is transmitted or made directly to a fax machine, telephone or mobile telephone or to a computer owned by the Bank or otherwise.
- 3.3 The Customer acknowledges that the Bank has given the following warnings:
 - i. the Bank is unable to verify the identity of any phone caller; and
 - ii. the Bank cannot detect from inspection of fax documents or emails: (a) whether the original document from which a fax was created or the text or other content of any email (or any document or other file attached to an email) was forged, unauthorized, wrongfully altered or otherwise misused; (b) whether any of the transmission details imprinted automatically on a fax, such as the name of sender, sending telephone number or the date or time of transmission, are false; or (c) whether any of the transmission details included in a received email, such as the sender's name, the sender's email address, the date or time of sending, server details or the route through which the email travelled, are false.
 - iii. The Customer acknowledges that the Bank cannot accept any liability for loss or damage resulting from a failure to detect any matter referenced in paragraph 3 above in any fax document, phone call or email furnished or appearing to have been furnished by the Customer (or on his/her behalf).
 - iv. The Customer agrees to indemnify the Bank and hold it harmless against any claims, losses, damages, costs and expenses arising from the Bank acting in accordance with an Instruction furnished by his/her (or on his/her behalf) or which the Bank reasonably determine appear to have been furnished by his/her (or on his/her behalf).

4. SPECIFIC TERMS APPLICABLE TO DEBIT CARDS:

- 4.1 Subject to the Bank's sole discretion, the Bank may issue a Debit Card the Cardholder.
- 4.2 Cardholders shall be jointly and severally liable to the Bank.
- 4.3 The Bank may, at the Customer's responsibility, send the Card to the Cardholder by normal post to the mailing or other address of the Cardholder maintained in the Bank's records.
- 4.4 If the Card is not collected / received by the Cardholder within a period specified by the Bank in accordance with its internal policies, the Card shall be cancelled.
- 4.5 The Cardholder shall sign the signature panel on the back of the Card immediately upon receiving the Card.
- 4.6 In case the Account is closed, the Card will become invalid and the Cardholder shall promptly return the Card to Bank.
- 4.7 The Card shall remain the property of the Bank at all times, and the Bank may, in its sole discretion, cancel the validity of the Card and request from the Cardholder to return it to the Bank or refuse to renew a Card.
- 4.8 The Card is issued at the risk of the Cardholder, and the Cardholder agrees to indemnify the Bank for any loss or damage arising from the use the Card.
- 4.9 Cards can be subject to fraud or misuse which can result in a liability on the Cardholder, and the Cardholder undertakes proper usage and safe custody of the Card.
- 4.10 The Cardholder shall take every possible care to prevent the Card from being lost or stolen.
- 4.11 The Cardholder undertakes not to disclose his/her PIN to any person, and in the event of the PIN becoming known to a person other than the Cardholder, that person may be treated by the Bank as the Cardholder's agent, and the Cardholder shall indemnify the Bank against any losses or damages which the Bank may incur as a result of the PIN becoming known to such person.
- 4.12 In the event that the Card is lost or stolen or the PIN is disclosed to any other person, the Cardholder shall immediately report the said loss, theft or disclosure, together with the Card's details, to the Bank in person or by calling the Bank or any other number specified by the Bank from time to time. Until the said loss, theft or disclosure is reported to the Bank, the Cardholder shall be responsible for the transactions processed on the Card, and the Bank shall not be liable for any loss resulting from such loss, theft or disclosure.
- 4.13 Where verbal notice of loss, theft or disclosure referred to above is given by the Cardholder to the Bank, the Cardholder must confirm such to the Bank in writing within 48 hours of receipt of verbal notice.
- 4.14 The Bank shall debit the Account with the amount of any withdrawal or payment made by the Cardholder.
- 4.15 The Bank may, in its sole discretion, and without notice to the Cardholder, refuse to authorise a withdrawal or a purchase.
- 4.16 Any transaction on the Card in a currency other than United Arab Emirates Dirham (AED) will be converted on the date of the transaction into AED at the Bank's rate of exchange.
- 4.17 The Card shall be used within the default limit of daily withdrawals or payments set-out by the Bank in its sole discretion. However, the Cardholder may request from the Bank and the Bank may approve after the Bank issues the Card (and the Bank may approve) to change the default limit of daily withdrawals or payments after the Bank issues the Card.
- 4.18 The Cardholder shall hold the Bank harmless from any claim, loss or damage arising directly or indirectly from a malfunction of the Card or the Automated Teller Machine (ATM) or the temporary insufficiency of funds in the Automated Teller Machine (ATM) or the refusal of any retailer to accept the Card.
- 4.19 The Bank's records of transactions processed by Cardholder on the Card shall be conclusive and binding for all purposes.
- 4.20 The Cardholder shall only use the Card for purchases which are legally acceptable in the United Arab Emirates or the country of purchase.
- 4.21 The Bank may in its sole discretion refuse to settle a purchase if it deems that the transaction is illegal.

- 4.22 The Cardholder shall ensure sufficient drawing power in the Account to which the Card relates before making any withdrawals. If for any reason such Account is overdrawn by the use of the Card or towards the Bank's charges, the Cardholder shall be responsible for immediately making up the deficit by a direct payment or transfer of funds from any other account(s) maintained with the Bank. Failure to comply with this condition shall entitle the Bank to cancel the Card and/or make a transfer on the Cardholder's behalf (if more than one account is maintained at the Bank). The Bank shall have the right to debit or set-off any other Accounts of the Cardholder with the Bank in order to cover the overdraft Account of the Cardholder without prior notice.
- 4.23 The Cardholder authorises the Bank to disclose such information which it deems necessary concerning the Cardholder in line with the Bank's internal policies and the applicable laws and regulations.
- 4.24 All charges applied on the Card can be found in the Charges Schedule.

5. SPECIFIC TERMS APPLICABLE TO MOBILE BANKING SERVICES:

- 5.1 It is a condition for the use of the Mobile Banking Services that the Customer maintains an Account with the Bank. In the event where the Account is closed for any reason or in the event of any breach of these Terms and Conditions, the Bank shall be entitled to cancel the Mobile Banking Services without any prior notice.
- 5.2 The Bank reserves the right to refuse an application of the Customer to avail Mobile Banking Services and may, in its sole discretion, cancel or modify the Mobile Banking Services.
- 5.3 The Customer undertakes to execute any document which may be required by the Bank prior to the provision of the Mobile Banking Services.
- 5.4 Before the use of the Mobile Banking Services, the Customer is required to confirm his/her acceptance electronically of the Online Banking Services.
- 5.5 The Customer shall download on his/her Devices the latest available version of the App to benefit from the adequate security protection and have antivirus softwares installed and active on his/her Devices at all times.
- 5.6 The Customer is responsible for keeping his/her Device protected at all times and to update his/her primary mobile number with the Bank in case of any change to his/her primary number.
- 5.7 Where an Account is held by two or more names with the Bank, and such Account can only be operated by two or more account holders acting jointly, the Mobile Banking Services will not be provided.
- 5.8 The Customer shall ensure that he/she maintains sufficient balance in the Account to which the Mobile Banking Services relate before making any transfers or payments. If for any reason an Account is overdrawn by the use of the Mobile Banking Services, the Customer shall be responsible for immediately making up the deficit by a direct payment or transfer of funds from any other Account maintained with the Bank. Failure to comply with this condition shall entitle the Bank to cancel the Mobile Banking Services and to recover any outstanding amounts and charges and fees from the Customer in a manner deemed appropriate by the Bank.
- 5.9 The Mobile Banking Services are provided entirely at the risk of the Customer who shall indemnify the Bank for all loss or damage, howsoever caused, resulting from the use of the Mobile Banking Services.
- 5.10 The Bank will not be responsible for any loss or damage, arising directly or indirectly, from any malfunction or failure of the Mobile Banking Services.
- 5.11 The Customer acknowledges that the Bank is not liable to the Customer for failure to provide any or all of the facilities available under the Mobile Banking Services, where such failure is attributable, either wholly or partly, to reasons beyond the Bank's control, including any technical malfunction or breakdown.
- 5.12 The Bank shall not be responsible for any erroneous Transaction arising out of any inaccurate information provided by the Customer, and the Customer further confirms and agrees to waive any right which he/she may otherwise have for holding the Bank responsible for any mistake or omission caused by the use of the Mobile Banking Services and any delay by the Bank which may result in a disruption of processing a Transaction.
- 5.13 The Customer hereby, irrevocably and unconditionally, without limitation, accepts all authorized debits arising from his/her use of the Mobile Banking Services and waives any right of objection in relation thereto.
- 5.14 The Bank's record of any Transaction shall be conclusive evidence of such transaction and binding on the Customer for all purposes.
- 5.15 The Customer undertakes not to disclose any password, authentication code and/or user identification code relating to his/her use of the Mobile Banking Services to any other person. In the event of any such information becoming known to someone other than the Customer, that person may be treated by the Bank as an agent of the Customer, and the Customer undertakes to indemnify the Bank against any loss or damage which may occur as a result of that agent's use of the relevant information.
- 5.16 The Customer agrees to treat the access rights, documentation or any other information related to the Mobile Banking Services as strictly private and confidential at all times and shall not copy or reproduce any of the foregoing in any form, whether in whole or in part, or allow access to any other party without the Bank's prior written consent.
- 5.17 The Customer undertakes not to share any Device which is used by him/her to access the Mobile Banking Services with any third party and, where possible, to use passwords to protect his/her Device against the unauthorized use of such Device. The Customer undertakes to indemnify the Bank against any loss or damage which may occur as a result of allowing any third party to access a Device which is used by him/her to access the Mobile Banking Services.
- 5.18 The Bank has the copyright interest in all software and documentation relating to the Mobile Banking Services and any subsequent amendments thereto.
- 5.19 The Customer agrees that the Bank has the right to cancel the Mobile Banking Services or to withdraw any or all of the facilities under the Mobile Banking Services, without notice and assigning any reason.
- 5.20 The Customer acknowledges that no printed confirmation will be issued by the Bank for any Transaction, except that all Transactions will be recorded in the Customer's Account Statements.
- 5.21 The Customer understands that any Transaction submitted for processing before the Bank's daily cut-off time will be completed on the same Business Day, and any Transaction submitted for processing after the Bank's daily cut-off time or on a public bank holiday will be completed on the next Business Day.

6. AMENDMENT TO THESE TERMS AND CONDITIONS AND THE CHARGES SCHEDULE:

6.1 The Bank may, by prior written notice to the Customer, amend these Terms and Conditions and/or the Charges Schedule. Any amendment to these Terms and Conditions and/or the Charges Schedule shall be applied from the date specified by the Bank in its notice to the Customer. The new Terms and Conditions and/or Charges Schedule will be available at the Bank's branch and on the Bank's website or on the Customer's written request.

7. SEVERANCE:

7.1 The Customer agrees that the invalidity or enforceability of any part of these terms and conditions shall not affect the validity or enforceability of the other provisions herein.

8. NO WAIVER:

8.1 Neither the failure by the Bank to exercise, nor any delay by the Bank in exercising, any right or remedy under these Terms and Conditions shall operate as a waiver of any such right or remedy. No single or partial exercise of any right or remedy under these Terms and Conditions shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided for in these Terms and Conditions are cumulative and not exclusive of any rights or remedies provided by virtue of law.

9. ASSIGNMENT:

9.1 The Bank may assign or transfer any of its rights or obligations. The Bank may, at any time, without the prior consent of the Customer, assign or transfer all or any of its rights and/or obligations under these Terms and Conditions. The Customer has no right to assign or transfer any of his rights and/or obligations under these Terms and Conditions.

10. INDEMNITY:

10.1 The Customer undertakes to indemnify the Bank and hold it harmless against any and all claims, losses, damages, costs and expenses, including legal fees, arising out of or in connection with the Account or the Banking Services.

11. RIGHT OF SET OFF:

11.1 Without prejudice to any right of set-off or other rights conferred by the law to the Bank, the Customer agrees that the Bank may at any time without notice and in its sole discretion consolidate all or any of the Accounts of the Customer with the Bank and set-off any of the Customer's obligations to the Bank. The Bank may convert the Customer's obligation at the Bank's rate of exchange for the purpose of the set-off. The Customer also authorises the Bank to debit any Account maintained by the Customer with any of the Bank's affiliates and subsidiaries to settle any of the Customer's obligations to the Bank.

12. ADDRESS:

12.1 The address stated by the Customer in the Account Opening Application shall be the selected place of domicile on which the Customer shall receive all notices.

13. GOVERNING LAW AND JURISDICTION:

13.1 These Terms and Conditions shall be construed in accordance with the laws of United Arab Emirates and the rules and regulations of the Central Bank of United Arab Emirates. The Courts of the Emirate of Dubai shall have exclusive jurisdiction to hear and determine any action arising out of or in connection with any Account and Banking Service. The submission to the jurisdiction of the courts of the Emirate of Dubai shall not be construed so as to limit the right of the Bank to take proceedings against the Customer in any other court of competent jurisdiction.

14. LANGUAGE AND INTERPRETATION:

14.1 These Terms and Conditions are made in bilingual (Arabic/English) text. However, in case of any conflict between the Arabic and English text, the Arabic text shall prevail.