

Terms and Conditions for Governing the Accounts

First- General Terms and Conditions for All Types of Accounts:

In addition to the terms and conditions particular to each type of the accounts listed in the designated paragraph, and to other terms and conditions applicable to any other services; the following terms and conditions shall apply to all types of accounts other services:

1. The operation of the account shall be assigned to its holder (the Customer), his representative, his legal deputy or his attorney, and no expiration of the capacity of whomsoever operates the account shall be recognized unless the Bank receives a written notification, thereof.
2. The Customer, hereby, authorizes the Bank to collect the amounts of the commercial papers and the other banking transactions and to credit the net value, thereof to his account with the Bank, in accordance with the systems applicable at the bank.
3. The Bank shall have the right to automatically debit from the Customer's account all expenses related to maintaining the account, plus commissions as well as any amounts credited to the Customer's account by mistake. The Bank shall also have the right to correct the transaction by debiting and re-transferring any amount credited in mistake by the Bank, whether from the existing account balance at the time of reversing the transaction, or from any credit balance available in the future. The Bank shall also carry out any necessary account transactions related thereto. The Bank shall also have the right to debit any amounts erroneously credited by any government entity based on the request of the government entity's instructions, within the available credit balance in the account.
4. All of the Customer's accounts with the Bank, or any of its branches, subsidiaries or affiliates inside or outside Kuwait opened at present or in the future, shall be deemed securing each other, notwithstanding their nature, names or currencies; and the Bank shall have the right to record in the debit side of any such accounts any amount due to the Bank from the Customer to settle the debited balance of the other accounts. The Bank shall also have the right to consolidate and unify any of the Customer's accounts into one account and to effect set-off between them, and to transfer from one account to another, in order to settle the Bank's claims, without requiring the Customer's prior consent. Furthermore, all the deposits of the Customer – in any currency – in terms of cash, commercial papers, precious metals and others, at the bank or any of its branches, subsidiaries or affiliates inside or outside Kuwait, shall be deemed pledged as first class possessory mortgage in favor of the Bank, to secure the fulfillment of all the Customer's obligations towards the Bank, and without the need for any special declaration thereto. The Bank shall have the right to obtain his dues and receive his debts directly from the funds referred to through set-off, in terms of priority and preference to any other debtor, without the need for any warning or notification or any other measure. The signature of the Customer on the account opening application shall be deemed to be direct instructions from him to the branches of the Bank and its affiliates inside or outside Kuwait in order to enforce what have been stated above and to implement the other terms and conditions governing this application. The Customer declares that he had informed these branches and affiliates of this application and that it should recognize it, even if his signature on this application is different from his signature on their system.
5. The account statements shall be deemed correct unless the Bank receives a written objection from the Customer within thirty days from the date of the transaction or within fifteen days from the date of dispatching the statement to him via regular mail or emails, whichever is earlier. The Customer shall be deemed as to have received the account statement if the same is not requested within fifteen days from the specified date on which the same should have been sent to him. In all cases, the Bank shall not be responsible for any damage resulting from the use of the mail, whether for any delay or of the loss of mail, or disclosure of information resulting therefrom or any other reason.
6. For receiving accounts statements through emails, the Bank will consider the email address that is registered with the Bank. If any changes in the email address, the customer is fully responsible for updating this information through the branch or NBK Online Banking.
7. The Bank's books and records shall be conclusive evidence to prove the rights and obligations of the Customer while dealing with the Bank, and the Customer may not oppose to the correctness, thereof, by any means, whatsoever, unless the Customer proves otherwise.
8. If the account has become a debited account without prior agreement, the Bank shall have the right to charge interest and funds arrangement commission on the daily balance resulting from the statement of this account. Such interest, shall be calculated on the basis of the maximum contracted rate of interest imposed by the Central Bank of Kuwait in respect of the debit balance in Kuwaiti Dinars, and on the basis of the highest rate of interest that the Bank applies on the debits balance in foreign currencies; further the commission shall be calculated at 0.5% (half percent) monthly on the highest debit balance during the month, and without prejudice to the right of the bank to demand the Customer to immediately settle the debit balance, interest, due commission and any other expenses.
9. The Customer declares, in respect of the account, which is opened in his name, that he is the beneficiary of the account. However, in respect of the accounts opened on behalf of others, the account opener declares that the beneficiary of such account is the person whose name is mentioned in the account opening application and his delegation on behalf of the beneficiary, is correct, corresponding to the truth and is valid.
10. The Customer acknowledges and expressly authorizes the Bank to use, disclose and exchange the Customer's information and data with any of its branches and subsidiaries inside or outside Kuwait, and exchange such information and data with the Kuwait Credit Information Network Company KSCC.
11. The Customer agrees that the Bank will obtain the data recorded in his/her Civil ID mentioned in this application and his/her business address – at any time – from the Public Authority of Civil Information and without any liability on the part of the Bank nor the Public Authority of Civil Information. The Customer further acknowledges that he/she agrees and allows both the Bank and the Kuwait Credit Information Network Company KSCC to exchange information pertaining to him/her in relation to the bounced cheque report issued through the Central Bank of Kuwait, and also with respect of consumer loans and credit facilities through the sales by installments between banks and investment companies supervised by Central Bank of Kuwait and all the commercial companies and establishments that grant credit facilities through the sales by installments for goods & services and which are participating in the system of collection of statements and information as per the Law No.9 of 2019 Regulating the Exchange of Credit Information and any applicable amendments, without any responsibility on the part of the Bank or the Kuwait Credit Information Network Company KSCC.
12. The Customer declares of his full responsibility and his knowledge of the consequences resulting from all deposit transactions which are credited to his account from any person or party, unless he objects to it within 15 days from the date of issuance of the statement incorporating such deposit or from the date of his knowledge of it by any other means, whichever is earlier. The Customer shall not deposit or accept depositing any suspicious funds or from unknown sources, whether they are in cash, transfers, cheques or others.
13. The customer agrees not to use any of his personal accounts of any kind for commercial purposes. The Bank shall have the right to close customer's account(s) if it is found that the account(s) has/have been used to pass deposits related to commercial purposes, without any liability on the part of the Bank.
14. The Customer undertakes to update his information with the Bank immediately upon the Bank's request, or when any changes occur related to the Customer's information. The Customer shall also provide supporting documents related to any transaction processed on his account(s) whenever the Bank so requests, and upon the sole discretion of the Bank. The Customer also acknowledges that the Bank may take the necessary measures temporarily such as freezing the Customer's account(s), blocking certain banking channels, or terminating the relationship and closing the Customer's account(s) if the Customer was unreachable or uncooperative in providing the required information/documents. Customer information may not be updated by a power of attorney unless the delegate is expressly authorized to do so under the power of attorney.
15. The Customer declares his full responsibility for the correctness and the validity of all endorsements on the cheques, payment orders, bills or any other instruments deposited in his account with the Bank.
16. The Bank shall have the right, at its own and absolute discretion, to set aside any deposited and / or transferred funds to the Customer's accounts in the event of any doubt that a money laundering operation is involved, without any responsibility on its part.
17. The specimen signature of the Customer at the bank shall be recognized in all other dealings in respect of his accounts which are currently opened or to be opened in the future at the bank, inclusive of his sub and additional accounts and any other accounts to be opened at anytime through NBK Online Banking, unless the Bank – prior to opening any of such accounts – receives from the Customer written instructions to the contrary, which shall be acceptable to the bank pursuant to the systems applicable thereto. The customer declares that any of the sub or additional accounts to be opened at anytime, inclusive of any account to be opened through nbk online banking, shall be subject to the current terms & conditions governing accounts and any amendments thereto.
18. The Bank shall not be liable for any judicial attachments or orders from official government authorities to block accounts, or acts resulting from force majeure, unexpected events such as wars, civil and military strikes or any other reasons beyond the control of the Bank.
19. The Bank shall have the right, at anytime, to close the account without the need to stating any reasons and the Customer shall be obliged, upon being notified, thereof, to deliver to the Bank the saving and cheque books as well as the credit cards and the ATM cards and the likes, and shall be obliged to pay the debited balance and all amounts becoming due and interest thereon. In all events, debited interest shall be charged, after closing the account and calculated in the same way and with the same rate as used in the calculation of the contractual interest.
20. The Customer acknowledges his review and awareness of the Bank's tariffs and has obtained a copy thereof, which has been duly approved by the Central Bank of Kuwait, and acknowledges his acceptance of all fees and commissions as set out therein and any amendments and additions related thereto in the future from time to time, and undertakes to make available sufficient amounts at the bank to cover these fees and commissions. Furthermore, the Customer, hereby, authorizes the Bank to debit such fees and commissions from any of the credit balances in his accounts at the bank. The Bank shall not be liable for any damages that might occur as a result of the reduction of the credit balance of the account, and for - consequently- depriving the Customer from using the privileges of the Bank's products.
21. The Customer acknowledges and/or the person authorized to operate the account - as appropriate - with his knowledge and approval of the Bank's right to transfer the Customer name from one package/segment account to another without the need to obtain his consent of the authorized person who operates the account.
22. The Bank shall have the right, at all times, to amend these terms and conditions as well as the terms and conditions specified for any type of accounts, or the usage of the ATM cards, without the need to obtain the Customer's consent; and the new terms and conditions shall apply to all the opened accounts from the effective date, and the notification thereof, shall be made as the Bank deems appropriate.
23. The Customer hereby acknowledges its acceptance to dealing by all electronic means in accordance with the stipulated rules and provisions provided under the Law No. 20 of 2014 Concerning Electronic Transactions and its executive by-laws, or any applicable amendments from time to time.

Terms and Conditions for Governing the Accounts

Second- Specific Terms and Conditions for Current Accounts:

1. The Customer's withdrawals from the account shall be made by using the cheques prepared by the Bank and which are delivered to the Customer, or by any other withdrawal document complying with the legal conditions acceptable to the Bank at its own discretion. Also, withdrawals shall be made by the ATM card or any other credit cards in accordance with the terms and conditions relating thereto.
2. The Customer shall protect the cheque book delivered to him and should inform the Bank if he loses the same or any of his cheques; the Customer shall also be solely responsible for all direct and indirect damages which may result from having the cheque book or any of its cheques kept with any of his followers or a third party.
3. The Bank may refrain from paying any cheques drawn against deposited cheques under collection unless such deposited cheques have actually been collected.
4. In addition to the penalties, which include imprisonment, prescribed under the Penal Code in relation to issuance of cheques with non-sufficient funds in the account, the Customer hereby irrevocably and unconditionally agrees to close all checking accounts of the Customer and to include the Customer's name on the list of customers whose accounts have been closed due to issuance of cheques with insufficient funds whether such cheques are issued by the Customer or by the Customer's delegates in accordance with the instructions of the Central Bank of Kuwait in the event cheques are bounced during any year with a maximum of three cheques during one year as a result of insufficient funds, and also declares in advance his agreement on all actions taken by the Bank in this respect. The Bank, at its sole discretion, may open in the name of the Customer another account without cheques to replace the account which has been closed and to transfer the credit facilities previously granted on the closed account (if any), to the new account. The Customer shall bear all the legal responsibilities resulting from issuing such cheques and without having the right of recourse against the Bank because of closing his account or listing his name in the aforesaid list or because of any of the actions taken by the Bank in connection herewith. Unless the Bank receives instructions from the Customer to the contrary, the Customer's existing signature form on the closed account(s) shall be valid for the new account.

Third- Specific Terms and Conditions for Saving Accounts:

(A) For Ordinary / Super Saving Accounts:

1. Withdrawals from the account shall be made by using forms designated for that purpose with the ATM cards or by any other instrument provided by the Bank in accordance with the systems applicable thereto, and no withdrawals by means of cheques can be made from the account.
2. The interest shall be calculated and credited to the account in accordance with the systems applicable at the bank, and shall vary according to the currency or the balance categories.
3. If the number of withdrawals exceeds three, no interest will accrue for the month on the Watani Super account.
4. The Bank shall issue a statement of account in accordance with the systems applicable at the bank. Such statement shall be subject to paragraphs (5 and 6) of Article (First) of these terms and conditions.

(B) For Saving Accounts with Gifts:

First: Savings Account "Al Jawhara" without Interest

1. NBK Savings Account with gifts like Al-Jawhara Account is a non-interest-bearing account. However, it entitles the account holder to be eligible to enter draws for prizes as announced by the National Bank of Kuwait ("the Bank") from time to time.
2. This account shall be opened by natural persons after depositing the initial minimum balance therein and may also be opened for customers below 21 years of age by their father or legal guardians. Their mother can also open such an account for any of her minor children as a donation from her and can deposit or withdraw from the account. If her minor child is an orphan, she is prevented from withdrawing from the account. In respect to any prizes resulting from such an account, the mother that grants the donation hereby declares her acceptance to safekeeping these prizes at the Bank until her minor child reaches the age of maturity, whereupon they shall have the right to receive them and dispose of the account.
3. The account can be opened by customers from the age of 17 years until the customer reaches the age of 21 years old. In the event that the customer wins any of the Al Jawhara account draws, the account holder and guardian must sign an acknowledgment letter, either to declare the approval of the guardian to deposit the prizes in the winner's Al Jawhara account or declare guardian's acceptance to safekeeping these prizes at the Bank until her minor child reaches the age of maturity, unless the customer has reached eighteen years of age and has a job or practiced a profession, and has provided the Bank with evidence of this, in that case the customer is entitled to receive the prize.
4. Employees and wage earners of 18 years and above may open Al-Jawhara Account, provided they submit a salary or wage certificate and if such customer wins, winners will be entitled to receive the Al Jawhara prize.
5. Deposits and withdrawals from the account shall only be made by approved banking notices.
6. To allow the customer to participate in the prize draw, the minimum account balance must be KD 50 for the weekly draw, KD 1,000 for the monthly draw and also for the grand prize draw. This balance must also be kept in the account until the last day of the week - Saturday - preceding the date of the weekly draw and the last day of the month preceding the date of the monthly draw and the grand prize, and in each of the previous cases it is necessary for the customer's account to remain open until the date specified for the draw.
7. The customer will get one chance for every KD 50 available in the Al Jawhara account and the number of chances to enter the weekly draw will be determined based on the available balance in the account at the end of Saturday in the same week of the draw, and the chances of entering the monthly draw and the grand prize will be determined based on the available balance in the account at the end of the month preceding the month of the draw or as determined by the bank from time to time.
8. The customer's chances will be doubled for every KD 50 in the Al Jawhara account if the account balance is maintained without making withdrawals or transfers during the required period for each draw, i.e. a week before the weekly draw, one month before the monthly draw and three months before the grand prize draw, and Al Jawhara account holders for more than two years will be rewarded with a double chance for every KD 50 if they do not benefit from the current double chances of the draw.
9. The customer commits to maintaining the minimum balance required to participate in Al-Jawhara Account prize draw, which is currently at the amount of KD 50 (fifty Kuwaiti Dinars) for the weekly draw, and the amount of KD 1,000 (one thousand Kuwaiti Dinars) for the monthly draw and grand prize draw. The customer acknowledges his/her final acceptance from now on, of the amendments decided by the Bank solely to the aforementioned limits from time to time. The Bank has the right, at its absolute discretion, to close the customer's account immediately after the credit account balance drops to zero or falls below the mentioned limit, without the need to alert or notify the customer.
10. The customer undertakes to pay the due commission of KD 2 (two Kuwaiti Dinars) per month, in the event of the average monthly credit balance falling below KD 200 (two hundred Kuwaiti Dinars) and agrees to any amendments made by the Bank, unilaterally in respect of the rate of such commission or the minimum amount for the required balance from time to time. The customer authorizes the Bank to collect such commission from the credit balance of any of the customer's accounts at the Bank, and hereby releases the Bank from any liability for damages arising from the reduction of the credit balance of AlJawhara Account due to the collection of such commission, and the decrease in the chances to enter the weekly, monthly and grand prize draws for the prizes or not entering the draw at all.
11. In the event that the customer has won any of the cash prizes distributed as a result of a draw, and in the event that the credit balance has reached its maximum limit as determined by the Bank, the Bank shall deposit the value of the prize and whatever exceeds the aforesaid maximum limit in any other account which is opened in the name of the customer, or being opened by the Bank at its discretion for this purpose.
12. The Bank reserves the right to publish the names and photos of the customers who won the prize, jointly or individually, in any media or advertisement as determined by it, and shall have the right to also use this publication for promotion and marketing of its services and products.
13. The Bank may select a standby winner in case the primary winner does not meet the terms and conditions of Al Jawhara Account. The Bank may, as it deems appropriate, open a new account in the name of the winner to deposit the value of the prize if it is unable to reach the winner or if the winner's sole account has reached its maximum limit.
14. The Bank reserves the right to amend or cancel any or all the account features of this account, or the terms relating to draws for prizes, without serving prior notice to this effect. The customer acknowledges and accepts that all other terms and conditions stipulated in the application form for opening Bank accounts, including any amendments thereto in the future, shall apply to Al-Jawhara Account mentioned above.
15. Employees of the Bank and their first-degree relatives (father, mother, spouse and children) and their second-degree relatives (for example, brother, sister, brother-in-law and sister-in-law) are excluded from all Al-Jawhara draws. Should an employee or any of their first-degree relatives or second-degree relatives win, they shall immediately return the value of the prize to the Bank. Furthermore, the Bank shall have the right to deduct the value of the prize directly from the account(s) of the winner without the need to obtain an approval.
16. Any of the heirs of the account holder may receive/collect his/her share of the inheritance from the account balance. Such heir(s) shall not be considered a joint account holder after receiving his/her share, and may not demand that his/her share be entered into draws that the Bank conducts for prizes. The account shall remain standing for the remaining heirs. The other heirs may participate in the draws for prizes within the existing balance of the account at the time of the draw. In all events, the Bank may, at its discretion, decide at any time to close the account without any liability towards the heirs.

Terms and Conditions for Governing the Accounts

17. The maximum allowed limit for each customer to enter the draw for Al Jawhara prizes is KD 500,000 (five hundred thousand Kuwaiti Dinars) for all Al Jawhara accounts of the customer. The amount will be determined based on the first account opening date of any the customer's accounts, and the chances of entering the draw will be calculated according to the terms and conditions of Al-Jawhara accounts.
 18. Customers under the age of 21 will enter the Al-Jawhara Junior draw, provided that the minimum account balance is KD 50 to enter the Jawhara Junior draw for a monthly prize of KD 1,000 for three winners and KD 500 for four winners, and a grand prize worth KD 10,000 for one winner three times in the year. In addition, Al-Jawhara Junior draw customers will automatically enter all Al-Jawhara draws, taking into account all the terms and conditions of the Al-Jawhara account above.
- Second: Savings Account "Al Jawhara" with Interest**
1. Al Jawhara Saver account is opened by customers aged 21 years or older after the minimum prescribed deposit has been deposited.
 2. Only customers with a balance of KD 5,000 and above will be eligible to enter the monthly Al Jawhara draw and the grand prize draw according to the terms and conditions of the Al Jawhara account.
 3. The minimum amount to get interest is KD 500.
 4. Interest is calculated daily and paid monthly to the account in accordance with the regulations in force at the Bank, and the interest rate varies according to the categories of balances determined by the Bank.
 5. The interest rate may change and therefore the Bank has the right to amend the interest rate at any time to the rate determined by the Bank.
 6. Additional interest will be granted for a period of 12 months starting from the date of opening the account - based on the balance category - and at the end of this period the customer will be granted interest at the normal rate.
 7. The Bank has the right to amend the terms and conditions at any time without prior notice including but not limited to account features, minimum balance, amount of balance denominations, interest rates, etc.
 8. Interest is calculated and credited to the account in accordance with the system in force at the Bank and varies according to the balance categories.
 9. No interest shall be charged on the account for the month in which the number of withdrawals exceeds once a month according to the Gregorian calendar.
 10. Withdrawals from the account shall be by debit cards or any other instrument provided by the Bank in accordance with the system in force thereof, and no withdrawal from the account may be made by cheques.
 11. If no activity is made on the account for a period of one year, the account shall be frozen and the bank shall collect a monthly fee of KD 2, and the freezing of the account shall continue until the customer activates the account in accordance with the procedures in force with the bank, however the dormant status on the account does not prevent the account from entering the monthly Al-Jawhara draw and the grand prize draw if the account is eligible for that.
 12. No commissions are payable on this account if the average monthly credit balance in the account falls below KD 200.
 13. The Bank's employees and their first-degree relatives (father, mother, husband, wife and children) and their second-degree relatives (for example, brother, sister, brother-in-law and sister-in-law) may open an Al-Jawhara account with interest to benefit from the savings return, and none of the aforementioned are entitled to participate in any of the Al-Jawhara account draws, and the winner shall be obliged, in the event of winning - for any reason - to return the prize to the Bank. In this case, the Bank shall have the right to deduct the prize amount from any of the winner's account(s) without obtaining his/her consent.
 14. The terms and conditions of the savings account with prizes "Al-Jawhara" without interest shall apply to this account to the extent that they do not conflict with these provisions.

Fourth- Specific Terms and Conditions for Deposit Accounts:

(A) Term Fixed Deposits:

1. The deposit together with the interest thereon, shall mature only on a maturing date as mentioned on the receipt issued by the bank in accordance with the systems applicable at the bank.
2. The term Fixed Deposit shall be extended - automatically - to similar period(s) without the need for a notice or warning, unless the bank receives instructions in writing to the contrary from the Customer before two business days at least prior to the maturity date.
3. Any request from the Customer to redeem the Term Deposit - whether in part or in whole - prior to its maturity date shall be subject to the absolute discretion of the Bank, and, if approved, the Customer shall not be entitled to any interest for the entire duration of the Deposit.

(B) Flexible FD:

1. The least period of the Flexible Deposit is six months and it will be renewed - automatically - for similar period(s), unless the customer notifies the Bank in writing of his intention not to renew it at least three business days prior to its maturity date.
2. Interest will be calculated on the maturity date and will be credited to the account designated by the Customer.
3. Completion of the Deposit period is a condition to receive interest for that period. Customer requests to redeem the Deposit or any part thereof prior to the maturity date of the original period or the renewed period shall be subject to the absolute discretion of the bank, and, if approved, the Customer shall not be entitled to claim any interest for that period and the Bank has the right to redeem any interest paid to the Customer for such period.

(C) General Terms & Conditions for All Types of Deposits:

1. All printed details of the deposit on the face of the receipt issued by the Bank, shall be considered correct, unless the Bank has been notified in writing to the contrary within fifteen days from the date of this receipt.
2. If the maturity date of the Deposit falls on an official holiday, it shall automatically be extended for maturity on the next succeeding business day.
3. The addition of the value of the deposit and interest thereon on the maturity date to the Customer's account, shall release the Bank from any liability towards the Customer. Therefore, the receipt issued previously to the Customer in relation thereto, shall be considered as null and void.
4. Withdrawal from the deposit account by cheques is not allowed, and the Bank will not issue credit cards or ATM cards against such account.
5. In the event of granting banking facilities against the mortgage of the deposit, the mortgage shall continue in full force and effect in favor of the Bank even in case the maturity of the deposit has been extended to period(s), or in case of an amendment of the number or the currency or the value of the deposit.
6. The request by the Customer to open a deposit account in a currency other than the currency of his account opened at the bank, is considered as an authorization from him to the Bank to open another Current account in the same currency of the deposit account which is requested to be opened, and the latter Current account shall be subject to all the terms and conditions for governing the accounts at the bank.
7. In the event of the Customer's death, the Bank shall have the right to credit the Deposit amount along with its interest and revenues - at the Deposit's maturity date or any subsequent time thereafter - in the Customer's account. Any of the heirs may receive their inheritance share of the Deposit at the maturity date of the Deposit without the need of the approval of the other heirs. The heirs may - jointly - renew the Deposit subject to the approval of the Bank.

Fifth: Terms and conditions according to the customer's package:

Terms and conditions for joining "Thahabi" membership:

The Customer hereby undertakes to comply with the following:

1. To ensure that, prior to joining Thahabi membership, the Customer's account opened with the Bank shall at least satisfy one of the following conditions:
 - A monthly salary of not less than 1,500 KD or more is transferred to the Bank for 3 consecutive months;
 - A fixed deposit or an existing balance in an interest-bearing or interest-free account of not less than 30,000 KD or more for 6 consecutive months; or
 - Participating in one of Watani Investment Funds in an amount not less than 30,000 KD or more for 6 consecutive months.
2. To ensure that any of the above membership conditions are maintained throughout the term of membership, and hereby confirm that if any condition is no longer applicable, the Bank shall have the right to:
 - Deduct 25 KD per month during the period of non-availability of any of these conditions, and hereby confirm that the Bank is authorized to debit such amount from any credit balances in any of the Customer's accounts with the Bank; or
 - Revoke all exemptions and privileges granted to the Customer as a result of joining Thahabi membership, without the need for any notice or warning.

Terms and conditions for joining "Privilege" membership:

1. To ensure that, prior to joining Privilege membership, the Customer's account opened with the Bank shall at least satisfy one of the following conditions:
 - A monthly salary of not less than 3,000 KD or more is transferred to the Bank for 3 consecutive months;
 - A fixed deposit or an existing balance in an interest-bearing account or interest-free account of not less than 100,000 KD or more for 3 consecutive months; or
 - Investment in one of Watani Investment Funds in an amount not less than 100,000 KD or more for 3 consecutive months.

Terms and Conditions for Governing the Accounts

2. To ensure that any of the above membership conditions are maintained throughout the term of membership, and hereby confirm that if any condition is no longer applicable, the Bank shall have the right to:
 - Deduct 50 KD per month during the period of non-availability of any of these conditions, and hereby confirm that the Bank is authorized to debit such amount from any credit balances in any of the Customer's accounts with the Bank; or
 - Revoke all exemptions and privileges granted to the Customer as a result of joining Privilege membership, without the need for any notice or warning.

Terms and conditions for joining "Plus" membership:

The Customer hereby undertakes to comply with the following:

1. To ensure that, prior to joining the Plus membership, the Customer's account opened with the Bank shall satisfy the following conditions:
 - Customer has been added to the Civil Service Commission or has a salary certificate showing a monthly salary no less than 800 KD
 - The customer's total salary cannot go below 800 KD monthly
 - For Private Sector employees, the monthly salary must include Manpower labor support, and the company salary must not be below 400 KD
2. To ensure that any of the above membership conditions are maintained throughout the term of membership, and hereby confirm that if any condition is no longer applicable, the bank shall have the right to revoke all exemptions and privileges granted to the customer as a result of joining the Plus membership, without the need for any notice or warning.

Sixth- Specific Terms and Conditions for Using ATM Cards:

1. Subject to the Bank's approval, an automated teller machine ("ATM") card shall be issued to the Customer, having the number indicated on the front of this application. The Customer shall - upon receipt thereof - sign the ATM card in the indicated space. In the event where the Customer has electronically chosen a PIN code for the ATM card as per the method described herein. The Customer hereby acknowledges that the PIN code is known only to himself/herself following choosing the same by himself/herself through the device specified for such purpose. Customer further acknowledges that the ATM card can be used without PIN code in some points of sale ("POS") for purchases outside the State of Kuwait. The ATM card shall - at all times - be deemed property of the Bank, and the Bank shall have the right to cancel its use and PIN code, or cease its usage or refuse its renewal, at any time. The Bank shall not be responsible as a result, thereof, and the Customer shall immediately return the ATM card to the Bank upon its cancellation.
2. The Customer undertakes to protect the card and the confidentiality of its PIN, and confirms his responsibility for all withdrawals and transactions to be made inside or outside the State of Kuwait by using such card with or without the PIN and undertakes not to expose the card or its PIN to the risks of being lost, will not cause the change of the details of the card and will not cause damage, thereof. The Customer shall be liable for all damages caused by having the card or its PIN kept in the hands of any of his followers or a third party. The Customer shall be responsible for any liability caused by the loss either of the card or its PIN, its theft, forgery leakage of information on it or the improper use, thereof; and shall take all legal procedures required and inform the Bank immediately in writing in order for the Bank to take the appropriate action. In any case, the Customer shall remain responsible for any withdrawals or transactions to be made by using such card and its PIN until the date of informing the Bank, thereof.
3. The Customer undertakes to maintain sufficient funds in his/her accounts with the Bank to cover all withdrawals and transactions made by using the ATM card - whether with or without PIN code - through ATMs, POSs, or internet. Cash withdrawals may not exceed the amount specified by the Bank for daily withdrawals through ATMs, POSs or internet. Further, the Customer is not entitled, under any circumstances, to overdraw his/her account unless there is a prior agreement with the Bank in this respect.
4. The Customer shall be liable towards the Bank for any loss or damage resulting from: the use or misuse of the ATM card - whether with or without PIN code- through phone or fax services; any unauthorized use of the ATM card - whether with or without PIN code; or the Customer's violation of the terms and conditions relating to the ATM card. The Customer hereby undertakes to compensate the Bank for any such loss or damage.
5. The Bank shall not be responsible for any loss or damage caused directly or indirectly as a result of a technical error or breakdown in the ATM's, or the Internet or the refusal of the card from any such machines or POSs, or the banks or the seller of the goods or the service provider (the "Merchant"). In the event the POSs or the banks agree to make a refund to the Customer, the Bank shall credit his account with the amount upon receiving written instructions from them to this effect and satisfying the commission applicable thereto, and the Bank shall not be responsible for any delays in receiving such instructions.
6. All withdrawals and transactions made by using the ATM card - whether with or without PIN code - shall be recorded on the Customer's account(s) specified in the application or any other account(s) of the Customer with the Bank in accordance with the Bank's applicable regulations. The Bank shall have the right to deduct the debited balance from the credited balance of any other account of the Customer with the Bank. The statements related to withdrawals or transactions made by using the ATM card - whether with or without PIN code - shall be deemed conclusive evidence of the Bank's rights against the Customer.
7. All amounts due by the Customer as a result of issuance and usage of the Card shall be calculated in Kuwaiti Dinars, and for this purpose, any amounts relating to any transaction made in foreign currency, shall be converted into local currency (Kuwaiti Dinar) at the selling spot rate of Kuwaiti Dinar then applicable at the Bank against the foreign currency on the date the Bank receives statement of such amounts in addition to a markup to the rate up to 2.75% shall be added to the exchange rate on all transactions executed outside Kuwait or electronically online on international websites, whether in Kuwaiti Dinars or in foreign currencies, and the Customer hereby acknowledges and approves the same. The added percentage represents costs linked to the Card transactions' processed outside the State of Kuwait, such as mandatory costs, settlement costs and mandated costs, as well as to cover risks of foreign currency exchange rate volatility and losses associated with fraud and forgery. Transaction(s) Or "Card Transaction(s)" means the purchase of goods, services or cash advance/withdrawals or for the return or reversible Transaction(s) Or any other transaction made through the use of the Card.
8. The Customer acknowledges that he has been informed of and accepted the terms and conditions of debit cards linked to or related to foreign currency accounts and agree and accept all the related fees and the calculation of foreign currency exchange fees which is regulated by Visa International on such cards and on transactions made through Visa International & transaction commissions.
9. In the event that separate ATM cards are issued for several Customers having a joint account then each such cardholder shall be jointly liable towards the Bank for all withdrawals and transactions made in relation to such joint account by using any of their ATM cards - whether with or without PIN code.
10. The Customer may use his/her ATM card - whether with or without PIN code - to electronically transfer funds at POSs or on the internet for purchase of goods or services which payments thereof are guaranteed and irrevocable.
11. Customer agrees and authorizes the Bank to provide Card data update services to merchants and service providers, as well as periodic subscriptions on website or by telephone upon expiration of the registered Card or the issuance of an alternative Card, so that such merchants may continue to debit the amounts owed by the Customer and provide their relevant services.
12. Purchase of goods or services by using the ATM card - whether with or without PIN code - at POSs or through the internet, shall be at the risk and sole responsibility of the Customer and the Bank shall neither guarantee nor be held responsible in this respect whether towards the Customer or any merchant. The Bank shall not be involved in any objection by the Customer regarding such goods or services irrespective of whether such objection is due to non-receipt of goods or services, delay in delivery, product defects, or any other reason whatsoever; and the Bank shall not be responsible for any loss or damage, whether directly or indirectly, arising therefrom. Furthermore, the Bank shall not be deemed party to any dispute that may arise in this respect between the Customer and the merchant. The Customer, shall in all circumstances be responsible - despite his/her objection or dispute - towards the Bank for all amounts, expenses and commissions debited to his/her account(s) with the Bank.
13. The Bank may cancel the card upon holding the same at any of the ATMs, in which case, the Bank may issue another card with new fees.
14. The Customer may use the card to receive other services announced by the Bank from time to time against payment of the fees and commissions determined by the Bank; and the Bank shall have the right, at anytime, to cancel or stop or amend all or part of such services and shall have the right to amend the fees and commissions applicable thereto.
15. In the event of any attachment levied against any member of a joint account, withdrawals on the joint account shall be suspended in proportion to the attached amount, and the ATM card - if available - of the member, who an attachment has been levied against, shall be suspended.
16. In the event of the death or loss of legal capacity of any of the member of the joint account, the remaining members shall notify the Bank of such event within a period not exceeding 10 days from the date of the event. The account shall be suspended - except for deposits - until a successor is legally appointed. In all events, the Bank shall have the right to close the account and distribute the account balance amongst the members, including the heirs of the deceased.

Terms and Conditions for Governing the Accounts

Seventh- Specific Terms and Conditions for the Use of Watani Telebanking Service:

1. The Customer agrees that the Bank shall record all telephone calls made with him.
2. All entries and transactions that are conducted on the account of the Customer pursuant to this service, shall be considered as conclusive evidence and binding upon the Customer, and the Customer, solely, shall be fully responsible for all transactions made by the use of this service and actions resulting from such use, and the Customer shall compensate the Bank for any direct or indirect damages resulting therefrom.
3. As the use of this service does not happen unless the Customer use his ATM PIN number, then the Customer shall be bound by the confidentiality of his PIN, as stipulated in the terms and conditions for using ATM cards, and he declares that he shall be responsible for all actions resulting from the use of the pin to obtain watani telebanking service, and the simple use of the pin to obtain this service, shall be considered as a valid reason for the Customer to be fully responsible for all transactions, even if he did not do them himself, and to confirm this, the Customer shall have no right to dispute the accuracy of the telephone call recording, or that the voice recording is not his, as long as the transaction has been performed by the use of the PIN, unless the Customer, prior to performing such transactions has informed the Bank of the loss of the PIN or its disclosure to third parties. Further, the Customer has no right to claim the recorded copy kept with the Bank after the expiry of the retention period applicable thereto.
4. The Bank shall have the right, in its sole discretion, at anytime, to abstain from executing these instructions, addressed to him through the use of this service, and shall have the right to suspend this service in whole or in part without giving the reason thereof, and without the need for any warning or notification, and without being responsible whatsoever for the Bank's failure to abstain or stop, in whole or in part the execution of such instructions.

Eighth- Specific Terms and Conditions for the Use of the Banking Services Through the Internet (NBK Online Banking) and (NBK Mobile Banking):

1. In the event the Customer wishes to use NBK Online Banking or NBK Mobile Banking (each of which is referred to hereinafter as "Service"), he shall, upon signature on this application form, be bound by all the terms and conditions determined by the Bank for the benefit of any of the products listed for such Service, currently or in the future, and shall be responsible for satisfying all the technical requirements which are required by the Bank for this purpose.
2. The Customer, solely, shall be fully responsible for all transactions made by the use of this service and any actions resulting from such use, and the Customer shall compensate the Bank for any direct or indirect damages resulting therefrom.
3. The Bank shall have the right, in its sole discretion, at anytime, to abstain from executing these instructions addressed to him through the use of the service and shall have the right to suspend this service in whole or in part without giving the reasons thereof and without the need for any warning or notification and without being responsible whatsoever for the Bank's failure to abstain or stop in whole or in part the execution of such instructions.

Ninth- Terms and Conditions for Money Transfer and Payment Instructions:

1. In these terms and conditions the word "Customer" shall mean the person or entity who signed the transfer application and the word "Bank" shall mean National Bank of Kuwait (S.A.K.P.), its Branches & Subsidiaries; the singular where the context so admits shall include the plural and vice versa.
2. The Customer hereby agrees that the Bank shall have no responsibility if the transfer is delayed or not processed due to unavailability of sufficient funds or mistaken statement of insufficient information in the transfer application or due to restrictions on transfers or if the amount is withheld or requisitioned by the local or foreign authorities, or in case of suspicion that the transaction relates to money laundering or for any other causes beyond the Bank's control.
3. Correspondent bank fees shall be borne by the beneficiary unless the customer elects to bear such fees; whereby the bank in the latter case shall calculate the estimated costs of such banks and the customer hereby undertakes to pay any additional expenses claimed by the correspondent banks. Note that the selection of the customer bearing correspondent banking fees does not prevent the beneficiary's bank to deduct other fees of the transfer.
4. In case this transfer is unpaid, the Customer can only reclaim the value thereof at the currency buying rate of the day in which the refund takes place. The Customer cannot claim the refund until Customer returns the draft or other documents received by the Customer from the Bank and after the Bank has received definite advice from its correspondents that the transfer has not been paid and that the original instructions relating thereto have been cancelled.
5. It is understood that the Bank and its correspondents shall have no responsibility for any consequences resulting therefrom of any irregularity, delay, mistake, telegraphic or technical error in executing the instructions. The Customer agrees that the Bank and its correspondents shall have no responsibility for the delay in payment due to their obtaining the required confirmations for the correctness of the information stated in the transfer application or the payment instructions containing names and statements. Also the Customer undertakes to indemnify the Bank and its correspondents against any loss which they may incur as a result of the aforesaid, in all cases, the Bank shall not be liable for any loss that may result from the execution of this transfer or from any mistake or negligence on the part of any of its correspondent banks.
6. In the absence of other impediments, the Bank shall transmit the transferred amount to the beneficiary's account on the business day following the date of transfer. The transfer period can take up to 3 business days until the amount is credited in the beneficiary's account. The Bank shall bear no responsibility if the transfer to the beneficiary's account is not executed during the aforementioned period.
7. In case the Customer is exposed to fraud or error during a fund transfer, Customer should contact NBK Call Center 1801801 immediately in order to take the required action without any liability on the Bank towards the Customer in relation to recovery of the value of the transfer.
8. The Customer expressly acknowledges that the transfer order may not be revoked and that the transferred amount may not be refunded if the transferred amount is credited into the account of the beneficiary, and that refunding the transferred amount - in case the transfer order is revoked - is conditional upon the approval of the beneficiary bank prior to crediting the amount into the latter's account or the consent of the beneficiary if the amount has been credited to the beneficiary's account.
9. The Bank warns the customers that some banks accept and process transfers based on the account number (or the International Bank Account Number IBAN) even in case of mismatch between the account number and the name of the beneficiary. The customer hereby discharges the bank and the beneficiary's bank from any obligation - on either of them - to verify the beneficiary name or account number to complete the transfer.
10. This transfer is subject to Kuwaiti Law and the jurisdiction of Kuwaiti Courts.
11. The Bank shall, without any obligation on its part and at its sole discretion, have the right to make a telephone call with the Customer to confirm his written instructions for transfers. In the event that the telephone call cannot be made, the Bank shall not be liable for the execution, delay or non-execution of the Customer's instructions.

Tenth- Other Terms and Conditions:

1. The Second Party acknowledges his agreement to the Bank's investigation - through his staff and his representatives - on the place of residence and/or workplace and the correctness of the information and data recorded about him at the Bank, and to follow-up for updating these details. In addition, the Second Party authorizes the Bank to disclose the data and information related to the financial liabilities of the Second Party at the Bank to any of the staff and representatives in the workplace of the Second Party, whether registered with the Bank at the time of borrowing, or that he/she joined afterwards, and the Second Party hereby releases the Bank, its staff and its representatives from the responsibility for any damages that the Second Party may incur directly, or indirectly, as a result of the disclosure of such information and data.
2. The Customer acknowledges that his address as shown in this application constitutes his selected domicile in respect of all his accounts at the bank and in connection with any dispute or litigation that may arise before the courts at all levels, including any obligatory enforcements procedures, and all legal correspondences and any judicial notices sent to him by the Bank to his address or by fax or registered/ preferred mail, shall be deemed to be validly and legally served on him, and such selected domicile by the Customer, shall be considered as the legal place for his official notification of all correspondences sent to him relating to his account at the Bank, and any change of his domicile or the Post Office Box number or fax number, shall have no legal effect until the Bank receives in writing, a notice for such a change by registered mail.
3. The Customer agrees that this application and all information and documents related thereto, are the basis for requesting any new account to be opened at the bank. The Customer also acknowledge that he has read the aforesaid terms & conditions for operating the accounts and agree that such terms & conditions shall apply to all of his accounts, which shall be opened now and in the future at the bank.
4. In the event an account is opened in the name of a minor with the knowledge of the father, legal guardian or donor, the account opener, hereby acknowledge that the minor may open an account with his knowledge as per the banking laws and systems applicable in the State of Kuwait, and to deal with all accounts opened by the minor himself under his name; and the Bank shall not be responsible for the transactions made by the minor on these accounts.
5. In case of contradiction between the Arabic and English texts of these terms and conditions, the Arabic text shall prevail.

Eleventh- Applicable Law and Jurisdiction:

Any dispute that may arise in respect, hereof, shall be subject to the Kuwaiti Law and to the jurisdiction of the Kuwaiti courts, and the Customer, hereby, confirms his submission to the local jurisdiction of the courts of the governorate of the capital of Kuwait.

I acknowledge that I have reviewed the terms and conditions governing the accounts and have received a copy of it.