

**Entity/Company Account Opening
Form – General Terms and Conditions**

Bank Use Only	
CIF Number	
Account Number	

Preamble:

The Customer wishes to open an Account(s) with Emirates Islamic Bank PJSC or obtain a Banking Service and upon the Bank approving the same, these terms and conditions shall apply to the Customer Account(s) and any related Banking Services provided to the Customer and shall be construed in accordance with the Memorandum and Articles of Association of the Bank, its by laws and regulations, the UAE Central Bank's Instructions, the Fatwas issued by the Internal Shari'a Supervision Committee of the Bank and the provisions of the noble Islamic Sharia. Should there be any discrepancy between the Arabic and English texts, the Arabic version of the text will prevail.

Definitions: The following words and expressions shall have, whenever mentioned herein, the meanings shown against each of them:

Banking Service: Means any Account or service (including but not limited to Pre-Paid Cards) provided by the Bank to the Customer.

The Bank: Emirates Islamic Bank PJSC or any of its branches or its successors and assignees.

The Customer: The Account holder (Individual or Commercial) or any person who requests banking services from the Bank or its successors and assignees.

Banking Transactions: Includes the contracts of opening current, savings and investment deposit accounts, as well as all other type of accounts and the banking services customarily provided by Islamic banks.

First -The General Terms and Conditions:

1) Account Opening:

- a) Individual Account can be opened in the name of one person or jointly in the name of two or more persons.
- b) Account can be opened in the name of the Company upon submission of documents to the satisfaction of the Bank.

2) Account Number:

The Bank shall assign a base account number for each customer to proceed with all transactions with the Bank. The base account number is used to determine the customer's various account types. The customer may carry out all transactions with any branch of the Bank.

3) Specimen Signature:

The Customer's specimen signature registered with the Bank, shall be considered to be the basis for carrying out transactions on Customer accounts and shall remain valid unless changed or cancelled. Any change or cancellation shall only become valid on the next working day following the day of receipt of such instructions by the branch at which the account is maintained.

4) Deposits and Withdrawals:

- a) The Bank accepts deposits from Customer in cash or by any of the banking customary practices. Deposits by third parties into the Customer's account may be accepted without any responsibility to the Bank.
- b) Drawing can be made by the Account holder or by an authorised

agent who can be appointed after completing the required documents prepared by the Bank. Cash drawings from Saving account shall be done by using the Bank' forms or the ATM card. Cash drawings from Current account shall be done by using the cheques issued by the Bank or the ATM card.

- c) Account holders who cannot sign their names (blind/illiterate customers) should produce proper identification acceptable to the Bank, to perform the transaction before the concerned Bank official by using finger print and stamp (if any) before drawing any amount (applicable to Individual Account only). To protect the interest of the blind/illiterate customers, the Bank shall not issue Cheque Books, ATM Cards for them except through an authorised agent.

5) Collections and Remittances:

- a) Cheques/Dividend-warrants/Bonds/Drafts drawn to the order of depositor or Customer, deposited in the Account shall be accepted as Collection items, unless agreed otherwise by the Bank and in accordance with the Banking practices prevailing at Islamic Banks. The Bank has the right to reject cheques, Drafts or any other securities drawn to the order of a third party. The Bank maintains the right to debit any account with any unpaid and non-collected items in addition to Bank's charges, without assuming any responsibility in case of non collection of such items.
- b) Drawings against cheques under collection shall only be allowed after their actual realisation.
- c) In receiving items for deposit, the Bank acts only as the depositor's collecting agent and assumes no responsibility for realisation of such items and is not liable for loss, damage or delay however caused.
- d) All items for deposit are accepted by the Bank on the understanding that the depositor assumes full responsibility for the genuineness and correctness of all signatures and endorsements appearing thereon.
- e) The Bank shall pay the actual amount of Telex/SWIFT transfers or bank Drafts/Cheques received in favour of the Customer after deducting the banking fees/charges and commissions.
- f) The Customer, agrees that purchase by the Bank of a Draft (in foreign currency) previously issued by the Bank at the instruction of the Customer, shall be at the discretion of the Bank and at the exchange rate prevailing on the date of purchase after the deduction of the Bank's fees/charges and commissions.
- g) Bank shall credit all the incoming remittances and Drafts of the Customer into the Customer's accounts in the currency of such accounts unless the Bank receives instructions contrary thereto from the Customer, and the deposit shall be at the exchange rate prevailing on the same day of deposit.
- h) Bank shall have the right to reject to pay for any draft or transfer if the name of the beneficiary and/or his/her account number does not match with the Bank's records or for any other reason.
- i) If Demand Draft/Manager's cheque is lost or stolen, the customer shall provide the Bank with an indemnity acceptable to the Bank protecting the Bank against liability with respect to the Demand Draft/Manager's cheque in connection with any request, the customer may make for the issue of a replacement/refund of the amount of any such Demand Draft/Manager's cheque.
- j) The Bank will not be responsible for mail delays if the draft is dispatched on behalf of the remitter. Demand Draft/Manager's

cheque is to be dispatched entirely at the remitter's own risk.

- k) All the transfers effected by the Bank according to the Customer's instructions shall be at the Customer's expense and responsibility, and the Bank shall not be responsible if the amounts credited to the Customer accounts are reduced due to the charges or decline in value, and the Bank shall not be responsible if the Customer was unable to avail of the funds on account of any restrictions issued by the concerned authorities.
- l) The Bank and its correspondents are not liable for the consequences of any irregularity, delay, mistake, telegraphic error, omission or misinterpretation that may arise, and from and against any loss, which may be incurred through its correspondents failing properly to identify the persons named in the instructions or retaining the funds, should the Bank or its correspondents deem such retention expedient, pending confirmation of the identity of any person or of the above instructions by a letter or otherwise.
- m) Should all or any of these transfers be unpaid and refunded to the Bank, the customer can only claim the value thereof at the buying rate of the day when the refund takes place. The refund cannot be effected until the Bank has received definite advice from its correspondents that the funds are unpaid and that the original instructions have been cancelled.
- n) It is understood that neither the Bank nor its branches or correspondents are responsible for any delay, mistake or omission caused howsoever or mutilation arising in the transmission of cables, telegrams or communication of any kind whatsoever by electronic systems.
- o) The Bank reserves the right to draw this telegraphic transfer on a different place from that specified by the remitter if operation circumstances so requires.
- p) "All Telex/SWIFT messages/outward transfers are sent entirely at the Customer's risk. The Bank will, as part of its regulatory obligations, screen all outward payments to satisfy itself that the payment does not breach any local or international regulations including any regulation in connection with restricted beneficiaries. As part of this obligation, the Bank, its agents and correspondents reserve the right to seek from the customer/remitter any additional information with respect to the parties involved and purpose of the remittance/payment instruction. Bank reserves the right to perform the screening process at any point during the processing of the payment instruction, even after handing over an intermediary receipt to the customer. Payment instructions may not be completed or processed by the Bank until the additional details called for are provided by the customer. The customer agrees to indemnify the Bank, its agents and correspondents against any loss, cost, damages, expense, liability or proceedings which the Bank may incur or suffer as a result of acting upon, delaying to act upon or refraining from acting upon the said instructions.

In no event shall the Bank be liable for any loss of profits or contracts or special, indirect or consequential loss or damages suffered by the customer".
- q) All transfers requested by the customer shall be converted by paying bank into local currency at its buying rate unless the payee has made special arrangements with the paying bank.
- r) Encashment of the remittances is subject to any exchange control or other restrictions, which may be imposed by the rules

and regulations of the country where encashment is to be made. Neither the Bank nor its correspondents or agents shall be liable for any loss or delay caused by any such rules and regulations.

- s) Applications received after such designated cut-off time, will be processed on the next working day.
- t) All charges incurred outside UAE are for the account of the beneficiary (unless specified otherwise).
- u) All Applications for remittance or otherwise made on plain-paper or on Company letter head shall be automatically subject to the prevailing rules and regulations governing that service.

6) Statements of Accounts/Addresses/Details:

- a) The Customer shall be provided with the advices and statements of accounts (as per the Customer's request or by the decision of the Bank). If the Bank does not receive any objection within fifteen (15) days from the date of dispatch of the advice or the statement of account by mail, and/or by any electronic media, then such statement and advice shall be deemed correct. If the account holder does not receive a statement of account for any period, it is the responsibility of the account holder to demand a statement from the Bank within one month of the date on which such statement would normally have been sent to him/them.
- b) Unless the Customer gives notice in writing, the address set out in the Account Opening Form shall be the approved address for the mailing of all letters, notices, advices, statements of account or other notifications (legal or otherwise). Customer shall inform the Bank in writing, in case of changes to any of the Customer's particulars as set out in the Account Opening Form.
- c) Bank may stop mailing the advices or statements of account if they are returned undelivered, consecutively on two or more occasions, till such time the Bank is provided by the customer with an alternative address for mailing the statements. Those statements not mailed to the account holder may be collected from the Bank premises, after serving sufficient notice for retrieval of the same from the system. Bank, at any time and without giving any prior notification to customer, may stop mailing through either normal or registered postal mail customer statement of accounts where Bank's own electronic delivery channels/access options are available to allow customers to request, receive and retrieve their statements of accounts electronically. The account holder hereby absolves the Bank from any consequences, losses, damages, claims or other rightful acts, which the account holder may otherwise have against the Bank, arising either directly or indirectly, of Bank not dispatching the statements of accounts. Furthermore, the account holder understands that the Bank will not be responsible in any way, for the account holder's inability to verify the correctness or the propriety of the entries in the statements, owing to the Bank withholding the statements, and agrees to indemnify and hold the Bank indemnified against any loss, damage, claims which may arise by virtue of the above. The account holder must immediately inform the Bank in writing of any change in the details given on the account opening form and any subsequent changes thereto.
- d) The Customer shall have the right to ask for an additional copy of the statement of account at the Customer's own expense.

7) Standing Orders & Instruction by Fax:

- a) The Bank accepts request for the execution of any standing orders from the Customer provided that the Customer shall have sufficient balance in his/her account on the due date(s) for the execution of such orders. The Bank shall not be liable for any delay or error in the dispatch or on the transmission or for any error on the part of the paying bank or any of its correspondents. The Customer acknowledges that the Bank shall not be liable for such delays or errors and the Customer shall indemnify the Bank for the losses, damages and expenses incurred by the Bank as a result of the execution of the Standing Orders given by the Customer.
- b) If the Customer gives the instructions to the Bank by the facsimile or telephone, the Bank may process or refuse to act on them. The Bank shall not be bound to obtain confirmation of the correctness of such instructions. The Customer declares that the Bank shall not be liable and the customer shall indemnify to compensate the Bank for all the losses, damages and expenses incurred by the Bank as a result of any act or omission relating to any instructions given or understood to have been issued by the Customer. In addition, the Customer agrees that the Bank shall not be liable for any errors in the dispatch or transmission. In case the Customer seeks to have this service, the Customer shall fill out and sign a form specially provided for this purpose and the Bank shall reserve the right to refuse or to grant such request of the Customer.

8) Adjustment of Entries:

In case of any error in entries, any adjustment or correction in the entries signed by the Bank shall be considered effective and correct including but not limited to any amount charged to any applicable Added Value Tax or other similar sales tax (VAT). The Customer shall not have the right to claim the value of the wrong deposits into the Customer's account, and the Bank is authorised to process the correction of entries and debit them to the Customer's account. The Customer declares that the Bank has the right to claim the amounts paid wrongfully to the Customer with the Customer's obligation to settle them by the method, procedures, and the dates as specified by the Bank without an objection and irrespective of the elapse of any period of time from the date of occurrence of the wrong entry including but not limited to any amount charged to any applicable Added Value Tax or other similar sales tax (VAT).

9) Fees & Banking Services Charges:

- a) The Bank, without referring to the Customer, may debit the Customer's accounts with any charges including, but not limited to, an amount charged in respect of any applicable Value Added Tax or any other similar sales tax (VAT), expenses or commission payable against the banking services rendered in accordance with the banking charges and commissions approved and announced by the Bank.
- b) Current, Investment Savings Special Investment deposit accounts are subject to stipulated minimum daily balance level as determined and announced by the Bank. The Bank has the right to deduct the required charges if the daily balance falls below the determined level.
- c) All charges, commissions and fees are exclusive of Value Added Tax or any other similar sales tax (VAT). The Customer hereby agrees to pay an amount in respect of any applicable VAT.

10) The Bank's Rights of Accounts set-off & Securities:

- a) A Customer that maintains more than one account or establishes more than one account in the future whether with the Bank's Head Office or at any of its Branches, such relationship between the Bank and the Customer will be deemed to constitute that of a single account relationship. The Bank shall have an absolute right to combine or merge any or all the Customer's account for the purpose of setting-off debit balance against available credit balance or to reimburse itself for recovery of dues of commitments for which the Customer is liable.
- b) The Customer agrees that the Bank, at any time and without giving any prior notice, freeze, set-off or transfer any amounts between the Customer's accounts whatsoever their types or names, whether individual and/or joint account, in local or foreign currency, so that each account shall be considered as security for the other accounts, individually or jointly, for the purpose of settling any debts of the Customer or the party(s) guaranteed by the Customer towards the Bank.
- c) Bank may attach all the guarantees and properties maintained by the Bank in the name of the Customer for the purpose of settling any amounts due by the Customer to the Bank.

11) Accounts in Foreign Currencies:

- a) The Customer may open accounts in Foreign Currency upon the approval of the Bank and the transactions in this account shall be effected only by Bank's Forms, Drafts or written instructions, in the same currency of the account.
- b) Cash withdrawal in Foreign Currency Notes or Travelers Cheques from Foreign Currency Accounts will be subject to rate of exchange and commission determined by the Bank from time to time.
- c) The Customer may transfer from its Foreign Currency accounts to its local currency accounts or vice versa at the prevailing rate of exchange in the same day. The Customer acknowledges that the Bank will not be held responsible for any exchange losses that the Customer may incur when transferring of any amount from its Foreign Currency accounts to another currency account.

12) Local Currency Telegraphic Transfer/Manager's Cheque:

Terms and Conditions:

It is understood that neither the Bank nor its branches or correspondents are responsible for any delay, mistake or omission caused howsoever or mutilation arising in the transmission of cables, telegrams or communication of any kind whatsoever by electronic systems.

If Demand Draft/Manager's cheque is lost or stolen, the Customer shall provide the Bank with an indemnity acceptable to the Bank protecting the Bank against liability with respect to the Demand Draft/Manager's Cheque in connection with any request the Customer may make for the issue of a replacement/refund of the amount of any such Demand Draft/Manager's Cheque.

Demand Draft/Managers Cheque is to be dispatched entirely at the Customer's own risk. The Bank will not be responsible for mail delays if the draft is dispatched on behalf of the remitter.

The Bank reserves the right to draw this telegraphic transfer on a different place from that specified by the Customer if operations circumstances so require.

All Telex/SWIFT messages/JAEFTS messages/outward transfers are sent entirely at the Customer's risk. The Bank will, as part of its regulatory obligations, screen all outward payments to satisfy itself that the payment does not breach any local or international regulations including any regulation in connection with restricted beneficiaries. As part of this obligation, the Bank, its agents and correspondents reserve the right to seek from the Customer/remitter any additional information with respect to the parties involved and purpose of the remittance/payment instruction. Bank reserves the right to perform the screening process at any point during the processing of the payment instruction, even after handling over an intermediate receipt to the Customer. Payment instruction may not be completed or processed by the Bank until the additional details called for are provided by the Customer. The Customer agrees to indemnify the Bank, its agents and correspondents against any loss, cost, damages, expense, liability or proceedings which the Bank may incur or suffer as a result of acting upon, delaying to act upon or refraining from acting upon the said instructions.

In no event shall the Bank be liable for any loss of profits or contracts or special, indirect or consequential loss or damages suffered by the Customer in any way arising from the acts/omissions of the Bank in respect of the transfer request.

All transfers requested by the Customer shall be converted by paying bank into local currency at its buying rate unless the payee has made special arrangements with the paying bank.

Encashment of the remittances is subject to any exchanges control or other restrictions, which may be imposed by the rules and regulations of the country where encashment is to be made. Neither the Bank nor its correspondents or agents shall be liable for any loss or delay by any such rules and regulations.

The Bank will use reasonable endeavors to process applications received by the Bank before 1.00PM (or such other time as may be notified by the receiving branches or centers) on the same day. Applications received after such cut-off time will be processed on the next working day. For this purpose Friday is not a working day.

All Charges incurred outside UAE are for the account of the beneficiary (Unless specified otherwise)

The Bank reserves the right to revise all remittance charges from time to time without prior notice.

Please be advised that as per Central Bank guidelines, credit to accounts held in banks operation in the UAE will be effected solely based on the beneficiary IBAN. All other information provided such as the beneficiary name and other, details will not be used.

13) Foreign Currency Telegraphic Transfer/Demand Draft:

Terms and Conditions:

It is understood that neither the Bank nor its branches or correspondents are responsible for any delay, mistake or omission caused howsoever or mutilation arising in the transmission of cables, telegrams or communication of any kind whatsoever by electronic systems.

If Demand Draft/Manager's cheque is lost or stolen, the Customer shall provide the Bank with an indemnity acceptable to the Bank protecting the Bank against liability with respect to the Demand Draft/Manager's Cheque in connection with any request the Customer may make for the issue of a replacement/refund of the amount of any such Demand Draft/Manager's Cheque.

Demand Draft/Managers Cheque is to be dispatched entirely at the Customer's own risk. The Bank will not be responsible for mail delays if

the draft is dispatched on behalf of the remitter.

The Bank reserves the right to draw this telegraphic transfer on a different place from that specified by the Customer if operations circumstances so require.

Telegraphic transfers will be effected with SPOT value (two business days after the deal date). Applications for same day transfer will be handled at the discretion of the Bank's management as this is subject to the time the application is received as well as the cut-off time which applies in the country to which funds are remitted.

All Telex/SWIFT messages/UAEFTS messages/outward transfers are sent entirely at the Customer's risk. The Bank will, as part of its regulatory obligations, screen all outward payments to satisfy itself that the payment does not breach any local or international regulations including any regulation in connection with restricted beneficiaries. As part of this obligation, the Bank, its agents and correspondents reserve the right to seek from the Customer/remitter any additional information with respect to the parties involved and purpose of the remittance/payment instruction. Bank reserves the right to perform the screening process at any point during the processing of the payment instruction, even after handling over an intermediate receipt to the Customer. Payment instruction may not be completed or processed by the Bank until the additional details called for are provided by the Customer. The Customer agrees to indemnify the Bank, its agents and correspondents against any loss, cost, damages, expense, liability or proceedings which the Bank may incur or suffer as a result of acting upon, delaying to act upon or refraining from acting upon the said instructions.

In no event shall the Bank be liable for any loss of profits or contracts or special, indirect or consequential loss or damages suffered by the Customer in any way arising from the acts/omissions of the Bank in respect of the transfer request.

All transfers requested by the Customer shall be converted by paying bank into local currency at its buying rate unless the payee has made special arrangements with the paying bank.

Encashment of the remittances is subject to any exchanges control or other restrictions, which may be imposed by the rules and regulations of the country where encashment is to be made. Neither the Bank nor its correspondents or agents shall be liable for any loss or delay by any such rules and regulations.

The Bank will use reasonable endeavors to process applications received by the Bank before 1.00PM (or such other time as may be notified by the receiving branches or centers) on the same day. Applications received after such cut-off time will be processed on the next working day. For this purpose Friday is not a working day.

All Charges incurred outside UAE are for the account of the beneficiary (Unless agreed otherwise).

The Bank reserves the right to revise all remittance charges from time to time without prior notice.

Please be advised that as per Central Bank guidelines, credit to accounts held in banks operation in the UAE will be effected solely based on the beneficiary IBAN. All other information provided such as the beneficiary name and other, details will not be used.

14) i) Conditions relating to Sole Proprietorship Account

The Sole Proprietor of this Firm is responsible for all transactions carried out in the name of the Firm and he/she is personally liable for any overdrafts or other obligation arising out or in connection with this account(s) and the Bank is hereby authorised to debit the account

with all fees, charges, commission and any/all recoverable due and/or other banking charges & expenses (including legal charges) incurred in connection with the account. For the sake of clarity and to avoid any misunderstanding, it is expressly agreed and understood that, while the current/deposit account(s) is/are opened and shall be operated in the name of the Firm, this is nevertheless merely a business name under which the business is carried on and that such account(s) is/are Sole Proprietor's own account(s) for which he/she is and will remain wholly responsible and accountable to the Bank.

ii) Conditions relating to Partnership Accounts

The Partners in the Partnership Firm are entirely responsible for all transactions carried out in the name of the Partnership and the partner are each personally and separately fully liable, in addition to being jointly liable, for any overdrafts or other obligation arising out or in connection with account(s), and the Bank is hereby authorised to debit the account with all fees, charges, commission and any/all recoverable due and/or other banking charges and expenses (including legal charges) incurred in connection with the account(s).

iii) Conditions relating to Companies, Establishments and Organisations accounts:

- a) The Companies/Establishments/Organisations account shall be operated in accordance with the Board Resolution conditions. A Board Resolution should be submitted stating the names and designation of the signatories, or any amendments may occur thereon. Signatories shall not delegate others to exercise such powers.
- b) The persons authorised to sign, whose names are mentioned in the account opening form, shall handle all the banking and investment transactions with the Bank to the extent of the powers granted to them in the memorandum of association.
- c) The owners of the Companies/Establishments/Organisations indebted to the Bank in any way undertake jointly and severally to pay all the Bank's dues, whether from the assets of the Company/ Establishment/Organisation or from their own funds.
- d) The Company/Establishment/Organisation undertakes to inform the Bank promptly of any changes in its Memorandum and Articles of Association or its By-Laws or the change of the legal form or any change in its Constitution, Board of Directors, Partners or Representatives or any changes in the authorised signatories. The Bank will bear no responsibility in the event any of its Directors, Partners, Managers or Representatives have violated the provisions of the Company's status as contained in its Articles of Association or its By-Laws or have acted ultra vires their powers.
- e) The Company/Establishment/Organisation authorises the Bank to pay and debit the account, whether the account was in credit or overdrawn, or which subsequently become overdrawn due to such debits, all transactions issued by those authorised to operate the Account. The Company/Establishment/Organisation shall be liable for any instruction or orders issued to the Bank by those authorised to operate the Account and enter into all Banking transactions including opening documentary Letters of Credit, money transfer and all transactions including credit facility etc.
- f) Such signatories who sign Banking transactions shall be personally liable in addition to the Company's liability to compensate the Bank in full any debts, present or future, or any amount incurred or any loss or damage caused to the Bank as a result of any unlawful acts done by them.

- g) The Company/Establishment/Organisation undertakes to furnish regularly to the Bank an audited Balance Sheet and income statements or any other document required by the Bank.
- h) The Partners declare that in case of the amendment in the powers of any partner representing the Company/Establishment/Organisation, whether due to withdrawal, resignation or dismissal, or to any amendment of the Memorandum of Association or the change of its name or the loss of legal capacity of any partners or the declaration of his/her bankruptcy or death, or joining or withdrawals of one or more partners, the remaining partners shall be fully liable on behalf of the Company/Establishment/Organisation, and the Bank shall have the right to attach all the credit amounts of the Company/Establishment/Organisation in favour of the Bank to recover its dues or in favour of any court order or judgment.

15) Conditions Relating to Accounts of Societies, Clubs and similar organisations:

- a) The account shall be operated in accordance with the Board of Directors resolutions conditions. A Board resolution should be submitted stating the names and designation of the signatories, or any amendments may occur thereon. Signatories shall not delegate others to exercise such powers.
- b) The Clubs and Societies and similar organisations shall submit the registration decision issued by the concerned authorities in the United Arab Emirates upon submitting the application for opening the account.
- c) In case of expiry of the term of the Board of Directors of the Club or Societies or similar organisations or the resignation or dismissal of the board, a letter evidencing the appointment of the Board of Directors or the minutes of the general meeting in which the new Board of Directors have been elected shall be submitted to the Bank, indicating the name and capacity of those who have the right to sign before the Bank on behalf of the Club or Society and similar organisation and the manner in which the account is to be operated.

16) Other General Conditions:

- a) Bank shall have the right to respond to all queries of other Banks concerning the accounts without reference to the Account holder. The customer also authorises the Bank to get an official information from any entity in order to update its data, without any liability on the Bank or that entity.
- b) In case of the death of the Customer, his/her account shall be frozen and no amounts in his/her name with the Bank shall be released to the heirs or their attorneys unless a formal order by the competent court is addressed to the Bank to this effect, and the Bank shall only be responsible therefore from the date on which it has been notified about the death.
- c) In case the Company becomes bankrupt or has financial problems, the account shall be frozen until the receipt of the court order.
- d) Bank shall not open a Current Account for minors but may open Saving/Investment Deposit account for minors under the signature of his/her father or a guardian by virtue of the guardianship till the minor comes of legal age, then he/she shall be entitled to receive his/her funds and operate his/her account by himself/herself with the permission of his/her trustee. In case of minor under guardianship, a decision or judgment of the competent court for lifting the guardianship must be obtained to enable him/her to operate the account.

- e) Conditions relating to Current/Investment Saving/Investment Term Deposit accounts shall apply on the accounts of nominal entities (Companies/Establishments/Organisations/Clubs/Associations and similar organisations), and shall form an integral part of the conditions that identify the nominal entities as well as the conditions of the nominal entities.
- f) Bank may close the Customer's account at any time without giving reasons or notifying the Customer. In all such case the Bank's responsibility shall end by issuing a cheque for the balance available on the account and sending it to the Customer by mail at the Customer's address. The Customer shall repay any amounts due to the Bank upon receiving the Bank's advice of its intention to close the Customer's indebted account.
- g) Inactive/Stagnant Account: The account shall be considered stagnant if no transaction is effected for a period exceeding six months and the Bank shall, in this case, have the right to reject any debit to the account including cheques, outgoing transfers or any other commercial papers. The Customer shall be fully responsible for any consequences, claims, legal procedures or losses pertinent thereto, and the Customer declares that the Bank shall not in any case be responsible therefore, and the Customer should approach the Bank to re-operate or close the account.
- h) The Customer shall be responsible for paying the Zakat due on his/her/their funds unless he/she/they authorise the Bank in writing to pay it on his/her/their behalf.
- i) Bank has the right to destroy the Cheque Books/ATM Cards/PIN mailers (as the case may be), if they have not been collected by the Customer, maximum within one month from their date of issuance thereof. The Customer shall submit a new application and pay the relevant charges for re-issuance of any of these items.
- j) For ATM card issuance and operations, the Bank's Terms and Conditions of issue and use of ATM card shall be applied.
- k) The Bank shall at any time have the right to amend the banking services terms and conditions by notifying the Customer through a general notice to be displayed at the Bank's branches and the Customer shall be, thereafter, bound by such amendments. Deposit agreements (Investment Saving/Investment Deposits), shall not be amended during their validity without notifying the Customer through a general notice to be displayed at the Bank branches. If the Bank does not receive an objection from the Customer within fifteen days, then the Customer shall be considered to have accepted such amendment. The amendment shall be effective on the renewal of the deposit if the Bank notify the Customer of such amendment before the expiry of its term.
- l) If the Bank does not at any time exercise the full implementation of any clause or obligation set out in this terms and conditions, or if the Bank delays the implementation thereof, the same shall not be considered to be a waiver of its right or abandonment of the full implementation at a subsequent time.
- m) The Bank's records and documents shall be considered as evidence of the correctness of the Customer's balance. If, however, the contrary is claimed, then the burden of proof shall lie with the Customer.
- n) The Bank shall have the right to invest the credit balance in Current account in Mudaraba Pool and the Bank shall bear the results of such investments.
- o) If the Bank decides that only a defined percentages of the customer deposits shall be invested in the joint unrestricted

Mudaraba pool to earn profits, then the Bank shall have the right to invest the remaining part of the credit balance in Investment Savings accounts and Investment Term Deposits not sharing in Mudaraba Pool and the Bank shall bear the results of such investments. The deposit percentage that Bank shall invest on unrestricted Mudaraba basis in the joint investment pool shall be subject to change as to be fixed by the Bank from time to time and will be notified at the head office and its branches.

- p) The Bank may debit the account holder for any charges, fees or expenses payable for services rendered. The Bank shall have the right to vary the charges/fees at any time at its sole discretion after notifying the account holder about this change within a suitable period.
- q) Upon closure of the customer's nominated account prior to receiving the profits due, if the profit amount due is AED 100 or less, the Bank shall, on behalf of the customer, credit any profits due on the Customer's Investment Account(s) being closed, into the Bank's Charity Account directly.

Second – Special Terms And Conditions

1) Current Account:

- 1.1) Credit balance in the Current account is a Qard Hasan (loan without interests), and on demand the Bank undertakes to pay the credit balance in full, and does not share the investment profit or bear any risk.
- 1.2) Any Adult Individual or Commercial entity has the right to open a Current account if he/she is a national or resident in the UAE subject to the controls, rules and instructions of the UAE Central Bank.
- 1.3) Drawings from Current. Account shall be made through cheques issued by the Bank, written instructions or ATM Card. Deposits in the account shall be accepted in all branches of the Bank by cash, cheques drawn on Bank's branches or Local banks or through the Bank's ATMs/Cash Deposit Machines only. Transfers between accounts may be performed.
- 1.4) The Bank shall have the right to refuse to pay any payment orders or cheques written on forms other than the Bank's forms, without any responsibility whatsoever on the part of the Bank.
- 1.5) The Customer shall draw cheques in Arabic or English languages, the Bank shall not accept cheques written in any other languages.
- 1.6) The Bank shall have the right to honour the value of cheque or other negotiable instruments, drawn on the Customer's Current account even if this were to cause the account to be overdrawn and the Customer undertakes to repay all the due amounts in the Customer's overdrawn account whenever the Bank requests.
- 1.7) Bank shall have the right to refuse to pay the value of the cheques, drawings and payment orders drawn on the account if the balance is not sufficient, even if the Customer has credit balance in any other accounts at the Bank, unless the Customer authorises the Bank in writing to cover the amount of cheques, or any other withdrawals from any of his/her Current or Saving accounts with the Bank.
- 1.8) The Bank may accept from the Account holder any Stop Payment of Cheque in case it is lost, or in other circumstance as shall be allowed by law and agreed by the Bank. However, the Customer will bear any loss, damage and cost (including legal cost) due to this.

- 1.9) Customer shall take due care of his/her cheque book, and shall bear full responsibility of it. The Customer shall not give any of his/her cheques to third parties for using them. Customer shall immediately inform the Bank in writing, upon the loss or theft of a cheque book, in the absence of which otherwise the Customer shall bear all the consequences in cases of its misuse.

1.10) The Bank should be informed immediately upon the loss/theft of the ATM card. The Customer shall bear any consequences occurring in the period between the loss/theft and the time the Bank is officially notified.

1.11) The Bank has the right to refuse issuing a cheque book to the Customer, without giving any reason.

1.12) According to the instructions of the UAE Central Bank, the Customer's account will be closed and added to the blacklist in case 4 cheques returned unpaid within one year due to insufficient balance.

1.13) The Bank does not accept any responsibility in the event of a post-dated Cheque being inadvertently or otherwise honoured before the due date.

1.14) The total amount of cheques drawn on the account but not yet presented for payment must not, at any time, exceed the credit balances on the account and available for withdrawal. The Bank is not obliged to honour cheques drawn against unrealised or uncleared payments into the account. The Bank will levy a charge for any cheque that is returned unpaid for lack of funds.

2) Investment Saving Account:

2.1) Definition: It is a deposit according to which the depositor (fund owner or Rab al Maal) authorises the Bank (Mudarib "investor") to invest his/her funds according to the unrestricted Mudaraba contract according to the Principles of Islamic "Shari'a".

2.2) Saving accounts shall be subject to the minimum balance requirement as decided by the management of the Bank and if the balance in the account, on any day during the month, falls below this minimum balance requirement then the entire balance in the account shall not participate in the investment during the month.

2.3) The Bank shall not issue a cheque book to Saving accounts holders, and the Customer should not issue payment orders on this account. ATM card shall be issued to the Saving account holders to enable them to utilise the ATM services.

2.4) The cash withdrawal slips available at the Bank must be used in making all withdrawals from the account.

2.5) The Bank may at its discretion restrict/limit the number of drawings (withdrawals), permissible during a calendar month on this account, and in case the number of withdrawals exceed the number of transactions as set by the Bank, then the Bank may levy a service charge for each transaction exceeding this limit. The Bank may even decide that entire balance for that month shall not participate in the joint common Mudaraba investment pool.

2.6) The Bank should be informed immediately upon the loss/theft of the ATM Card. The Customer shall bear all consequences occurring in the period between the loss/theft and the time the Bank is officially notified.

2.7) The Bank as a Mudarib according to the absolute Mudaraba

provisions will invest the funds of the Saving accounts on the basis of the minimum monthly balance available in the account.

- 2.8) Funds of the Saving Account shall be invested according to unrestricted Mudaraba basis in the joint investing pool between the depositors and the shareholders. The Bank shall invest the Investment Saving accounts balances, and the net profits from the joint investment pool shall be distributed between the depositors according to their respective shares. The Bank as Mudarib shall be entitled to a percentage of the realised net profit. At the time of account opening, the percentage of the realised net profit which the Bank shall be entitled to as Mudarib shall be as notified/displayed at the head office and its branches. As agreed, Mudarib shall bear any loss attributable to negligence or violation of Mudaraba terms. If the business considerations required changing these percentages, the management of the Bank will announce this change, which shall be notified/displayed at the head office and its branches.
- 2.9) The minimum and maximum percentage of the realised net profit which the Bank shall be entitled to as Mudarib shall be determined by the Bank's management.
- 2.10) The investment period in Saving accounts is one calendar quarter (Three Gregorian months), commencing from the 1st day of the month, unless the whole or part of the balance is drawn whenever he/she desires. In all such cases he/she shall be subject to the profits for the period prior to the withdrawal date, and will not earn profits of the month where the whole balance was drawn.
- 2.11) Profits of Saving Account shall be credited to the same Account within forty five days of the following quarter, unless the Customer has requested otherwise, and the Customer authorises the Bank to invest the realised profits since the credit date with the same investment terms and conditions of Saving Accounts.
- 2.12) Bank as "Mudarib" reserves the right to deduct, if required, a certain percentage of the shares of both, the depositors and the shareholders, from the net profit in the joint investment pool for purpose of stabilisation of profits. Such funds shall be deducted, held and disbursed only upon instruction and prior approval of the Internal Shari'a Supervision Committee of the Bank.

3) Escrow Account

- 3-1) Escrow Account: is the bank account of real estate project in which the amounts received from off-plan units buyers or the project financier will be deposited. Escrow Account may either be Current or Deposit account(s) and they shall be additionally governed by the Escrow Agreement.
- 3-2) Bank reserves the right to levy an Escrow fee for handling and maintenance of Escrow Account.

4) Investment Term Deposit Account:

- 4-1) It is an account where the Depositor (Rabb al Maal) authorises the Bank (Mudarib) to invest the deposit according to the unrestricted Mudaraba agreement under the principles of Islamic Shari'a.
- 4-2) Funds of the Investment Term Deposits accounts shall be invested according to unrestricted Mudaraba basis in the joint investing pool between the depositors and the shareholders and the realised net profits from the joint investment pool shall be distributed between the depositors according to their respective shares. The Bank

as Mudarib shall be entitled to a percentage of the realised net profit. At the time of opening Investment Term Deposit accounts, the percentages of the realised net profits for tenors 3 months, 6 months, 9 months, 12 months, and 2 years, that the Bank shall be entitled to as Mudarib shall be as notified/displayed at the head office and its branches. As agreed, Mudarib shall bear any loss attributable to negligence or violation of Mudaraba terms. If the business considerations required changing in these percentages, the management of the Bank will announce this change, which shall be notified/displayed at the head office and its branches.

- 4.3) Profit on the deposit amount shall be due in the last day of each calendar quarter, and will be credited to the Customer's payable Account or paid as per instructions of the Customer, at the time of profit distribution i.e. maximum within forty five days of the quarter.
- 4.4) Profit on deposits where their maturity date is either during the month/quarter shall be paid on subsequent calendar quarter end at the time of profit distribution.
- 4.5) The Depositor may not draw the whole or a part of his/her/their deposit before its expiry. In special cases the management of the Bank may allow to draw the whole or a part of the deposit, and the management has the right to decide about the treatment of the deposit in such case.
- 4.6) The Customer shall be considered agreeing on the renewal of the deposit automatically on maturity, unless he/she/they instructed otherwise before the expiry of the investment by 4 working days.
- 4.7) Upon renewal of the Investment Term Deposit contract, the percentage of the realised net profit from the unrestricted Mudaraba Investment pool that the Bank shall charge as its Mudarib fee shall be subject to change as to be fixed by the Bank from time to time and will be notified at the head office and its branches.
- 4.8) Except for the Investment Term Deposit in UAE Dirham, the Bank is not bound to repay deposits in the same currency deposited, but undertakes payment by issuing a Demand Draft or Transfer of the same currency deposited at the exchange rate prevailing as on the day of repayment of the said deposit.
- 4.9) The minimum limit for accepting the Investment Term Deposit or equivalent to that in other currencies shall be defined by the Bank from time to time.
- 4.10) The minimum term for the Investment Term Deposit will be three months.
- 4.11) The Bank shall issue acknowledgement of receipt/renewal of the Investment Term Deposit to the customer stating the amount deposited in customer's favour.
- 4.12) Withdrawals of deposits of AED 1 Million or over shall require 1 month prior notice to the Bank.
- 4-13) Bank as "Mudarib" reserves the right to deduct, if required, a certain percentage of the shares of both, the depositors and the shareholders, from the net profit in the joint investment pool for purpose of stabilisation of profits. Such funds shall be deducted held and disbursed only upon instruction and prior approval of the Internal Shari'a Supervision Committee of the Bank.
- 4-14) Terminating the unrestricted investment accounts (Investment Term Deposit Account) before maturity

First: The account holder of an unrestricted investment account (Investment Term Deposit Account all maturities) is not entitled to withdraw the amount in the account before maturity. However, in exceptional cases, the Bank may approve the premature withdrawal, in which case, the account holder is no longer entitled to any profits and has to return all profit amounts paid to him/her in the periods preceding the date of termination of this account. The Bank may, at its own discretion, grant the account holder profits at same rate of profit paid to the investment savings account holders for every completed calendar month and in accordance with the same policy adopted for these accounts. The Bank reserves its right to change this policy whenever appropriate.

Second: With respect to the “flexi” nine months unrestricted investment account (investment Term Deposit Account), and in the case where the Bank allows the account holder to withdraw its investment amount before maturity, the treatment is as follows:

- > Termination before completion of three months: the account holder will be granted profits at same rate of profit paid to the investment savings account holders and as described in paragraph “First” above.
- > Termination after completion of three months or more: the account holder will be granted profit at same rate of profit paid to the account holders of three months unrestricted Investment Accounts/Investment Term Deposit Account – based on the quarterly profits paid – for every completed three months, and will be granted profits for the completed calendar months of the remaining period (less than three months) at same rate of profit paid to the investment savings account holders and as described in paragraph “First” above.

5) Special Investment Deposit Account

- 5.1) Definition: It is an account where the Depositor (Rabb al Maal) authorises the Bank (Mudarib) to invest deposit according to the unrestricted Mudaraba agreement under the principles of Islamic Shari’a.
- 5.2) Special Investment Deposit Accounts shall be subject to the minimum average balance requirement, as decided by the management of the Bank and if the average minimum balance during a calendar quarter falls below this minimum average balance requirement, then the account shall not be entitled for payment of profit for that calendar quarter.
- 5.3) Any Adult Individual or Commercial entity has the right to open a Special Investment Deposit account if he/she is a national or resident in the UAE subject to the controls, rules and instructions of the UAE Central Bank.
- 5.4) Drawings from Special Investment Deposit Account shall be made through Cheques issued by the Bank, written instructions or ATM Card.
- 5.5) Deposits in the account shall be accepted in all branches or the Bank by cash, cheques drawn on Bank’s branches or Local banks, or through the Bank’s ATMs/Cash Deposit Machines only. Transfers between accounts may be performed.
- 5.6) The Customer shall draw cheques in Arabic or English languages, the Bank shall not accept cheques written in any other languages.
- 5.7) The Bank shall have the right to refuse to pay any payment orders or cheques written on forms other than the Bank’s forms, without any responsibility whatsoever on the part of the Bank.

- 5.8) The Bank shall have the right to honour the value of cheque or other negotiable instrument, drawn on the customer’s Special Investment Deposit Account even if this were to cause the account to be overdrawn and the customer undertakes to repay all the due amounts in the customer’s overdrawn account whenever the Bank requests.
- 5.9) Bank shall have the right to refuse to pay the value of the cheques, drawings and payment orders drawn on the account if the balance is not sufficient, even if the Customer has credit balance in any other accounts at the Bank, unless the Customer authorises the Bank in writing to cover the amount of cheques, or any other withdrawals from any of his/her Current or Investment Saving accounts with the Bank.
- 5.10) The Bank may accept from the Account holder any Stop Payment of Cheque in case it is lost or in other circumstance as shall be allowed by law and agreed by the Bank. However, the Customer will bear any loss, damage and cost (including legal cost) due to this.
- 5.11) Customer shall take due care of his/her cheque book, and shall bear full responsibility of it. The customer shall not give any of his/her cheques to third parties for using them. Customer shall immediately inform the Bank in writing, upon the loss or theft of a cheque book, in the absence of which otherwise the Customer shall bear all the consequences in case of its misuse.
- 5.12) The Bank reserves the right to refuse issuing a cheque book to the Customer, without giving any reason.
- 5.13) According to the instructions of the UAE Central Bank, the Customer’s account will be closed and added to the blacklist in case 4 cheques returned unpaid within one year due to insufficient balance.
- 5.14) The Bank does not accept any responsibility in the event of a post-dated cheque being inadvertently or otherwise honored before the due date.
- 5.15) The total amount of cheques drawn on the account but not yet presented for payment must not, at any time, exceed the credit balance on the account and available for withdrawal. The Bank is not obliged to honour cheques drawn against unrealised or uncleared payments into the account. The Bank will levy a charge for any cheque that is returned unpaid for lack of funds.
- 5.16) Funds of the Special Investment Deposit Account shall be invested according to unrestricted Mudaraba basis in the joint investing pool between the depositors and the shareholders.
- 5.17) At the time of account opening, the percentage of the realised net profit which the Bank shall be entitled to as Mudarib shall be as notified/displayed at the head office and its branches.
- 5.18) As agreed, Mudarib shall bear any loss attributable to negligence or violation of Mudaraba terms. If the business considerations required changing these percentages, the management of the Bank will announce this change, which shall be notified/displayed at the head office and its branches.
- 5.19) The minimum and maximum percentage of the realised net profit which the Bank shall be entitled to as Mudarib shall be determined by the Bank’s management.
- 5.20) The investment period in Special Investment Deposit Accounts is one calendar quarter (Three Gregorian months).
- 5.21) Profits of Special investment Deposit Account shall be credited to

the same Account within forty five days of the following quarter, unless the Customer has requested otherwise, and the Customer authorises the Bank to invest the realised profits since the credit date with the same investment terms and conditions of Special Investment Deposit Accounts.

5.22) Bank as “ **Mudarib**” reserves the right to deduct, if required, a certain percentage of the shares of both, the depositors and the shareholders, from the net profit in the joint investment pool for the purpose of stabilisation of profits. Such funds shall be deducted, held and disbursed only upon instruction and prior approval of the Internal Shari’a Supervision Committee of the Bank.

17) ATM/Debit Card (the card):

Conditions of Issue and Use:

In these conditions, ‘Cardholder’ means the individual to whom the card is issued whether as principal or supplementary cardholder. By signing the Card Mandate, both shall be jointly and severally bound by these conditions.

- a) It is a condition of issue and use that the Cardholder maintains a current or savings account with the Bank at a branch of the Bank in the UAE. In the event of the account being closed for any reason, the Card shall immediately be returned to the Bank by the Cardholder and its validity shall cease.
- b) This Card is issued for use only on electronic machines capable of accepting VISA/ELECTRON/NSWITCH/JAESWITCH Cards and/or MASTER CARD MAESTRO/CIRRUS/NSWITCH/JAESWITCH Cards for EI account holders and so authorised and may not be used to obtain credit of any description on the strength of the Card.
- c) The Card shall remain the property of the Bank at all times.
- d) The Bank may, at its sole discretion, cancel the validity of the Card and request its return at any time, in which case the Cardholder shall immediately comply, with such request.
- e) The Card is issued entirely at the risk of the Cardholder who shall indemnify the Bank for all loss or damage howsoever caused resulting from the use of the Card.
- f) The Cardholder undertakes not to disclose his/her PIN to any other person. In the event of the PIN becoming known to someone other than the Cardholder, that person may be treated by the Bank as an acting agent of the Cardholder and the Cardholder shall indemnify the Bank against all loss or damage which may occur as a result of the PIN becoming known.
- g) The Cardholder shall take every possible care to prevent the Card from being lost, mislaid or stolen and shall not pass the Card to any other person.
- h) The Cardholder shall notify the Bank immediately if the card is lost, mislaid or stolen or if it comes into the hands of a third party or if the PIN is unwittingly or otherwise disclosed or made available to a third party.
- i) Where oral notice of loss or theft is given, it must be confirmed in writing to the Cardholder’s branch of the Bank within 48 hours of the receipt of notice.
- j) The Bank shall debit the customer’s account with the amount of any withdrawal/transfer payment of telephone, water, electricity bills/payment for goods and services at Point of Sales (POS) terminals and all such payments as effected by the use of the Card along with the related bank charges.

- k) The customer(s) shall at all times remain liable for any transaction made by the use of the Card and shall indemnify the Bank for all loss/damage howsoever caused by any unauthorised use of the card or related PIN. The Bank’s record of transactions processed by the Card electronically or otherwise shall be conclusive and binding for all purposes, in particular for the purpose of legal evidence.
- l) The amount of any Card transaction in a currency other than UAE Dirham will be converted into UAE Dirham at a rate of exchange determined by the Bank for the date when the relevant Card transaction is debited to the Card account. A handling charge will be levied on all transactions processed through non-EI, ATMs.
- m) The Cardholder accepts all debits made to the account arising from the use of the Card without limitation (except after written notice of loss has been received and acknowledged by the Bank).
- n) The Cardholder shall ensure sufficient drawing power in the account to which the Card relates before making any withdrawals. If for any reason an account is overdrawn by the use of the card, the Cardholder 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 Card and/or make a transfer on the Cardholder’s behalf (if more than one account is maintained at the Bank).
- o) The Bank reserves the right to limit the total cash sum withdrawn by the Cardholder during any 24 hour period and to advise the Cardholder of such limits from time to time.
- p) The Bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the Card or the ATM or the temporary insufficiency of funds in such machine.
- q) Any deposit made through the ATM will be subject to verification by the Bank which shall be binding and conclusive for all purposes.

18) Telephone Banking Service:

(i) Bank Line

In the following conditions, “Subscriber” means the customer to whom the above service is provided. Where the service mandate is signed by more than one individual, they shall be jointly and severally bound by these conditions.

- a) The Subscriber should maintain an account with the Bank at any branch of the Bank in the UAE. In the event of the account being closed for any reason the service shall immediately cease.
- b) The Bank reserves the right to refuse an application and may, at its sole discretion, withdraw at any time all rights and privileges pertaining to the service.
- c) The service is provided entirely at the risk of the Subscriber who shall indemnify the Bank for all loss or damage howsoever caused resulting from the use of the service.
- d) The Subscriber should not disclose his/her PIN to any other person. In the event of the PIN becoming known to someone other than the Subscriber, that person may be treated by the Bank as an acting agent of the Subscriber and the Subscriber shall indemnify the Bank against all loss or damage which may occur as a result of the PIN becoming known.
- e) The Subscriber hereby irrevocably and unconditionally without any right of objection accepts all debits made to the account arising from the use of the service, without limitation.

- f) The Subscriber shall ensure sufficient drawing power in the account to which the service relates before making any transfers. If for any reason an account is overdrawn by the use of the service, the Subscriber 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 service and/or make a transfer on the Subscriber's behalf (if more than one account is maintained at the Bank).
- g) The funds transfer service is restricted for transfer from one account to another of the same Subscriber and is limited to equivalent of UAE Dirham. (amount per business day) as set by the bank where cross foreign currency transactions are involved.
- h) The Bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the service.
- i) The Bank shall not be responsible for any erroneous payments to Utility Company(ies)/Credit Card Institution(s) arising out of wrong input of Consumer/Card number by the subscriber. The Bank shall not be responsible for any mistake or omission caused by the service and/or any delay by the Bank due to reasons beyond its control in onward transmission of the funds to the Utility Company(ies)/Card Company(ies) which may result in disruption of the utility service and card related transactions. In the event of part payment of the bill, the utility company may use its power to discontinue the utility service in which event the Bank or the Utility Company will not be responsible therefore in anyway.
- j) Where the service is made available linked to an account with the Bank in two or more names, it is acknowledged that, irrespective of whether the mode of operation of such account is joint or either or survivor, the service may be used by one Subscriber acting alone.

(ii) **Call Centre & IVR**

General Provisions: These terms and conditions govern the services offered through Self Service Banking and the Call Centre provided by Emirates Islamic, These terms & conditions supplement existing terms and conditions applying between the Customer and the Bank with regards to any other products that the Customer has with Bank.

Definitions

Instructions:

Means the Instructions given or purported to be given by the Customer to the Bank via the Call Centre or Automated Self Service and also includes any other written or verbal Instruction issued or purported to have been issued by the Customer to the Bank, and the same are irrevocable and binding on the Customer upon receipt by the Bank.

IVR:

Interactive Voice Response - This is the machine that the Customer interacts when using the Self Service Banking, It responds to and will accept touchtone evidence Instructions.

Self Service Banking:

Means any or all of the banking services offered by the Bank, which can be availed by the Customer via a telephone and the Automated Interactive Voice Response Machine.

CCID:

Call Centre Identification Number Means the 8 digit relationship number, designated by the Bank to the Customer to identify such a Customer when using Self Service Banking or the Call Centre.

Debit Card:

ATM card issued to the Customer by the Bank. The debit card has 16 digit number embossed on it.

ATM PIN:

Means ATM Personal Identification Number issued by the Bank to the Customer to verify the identity of the Customer and for the Customer to authorise transaction via Call center or ATM machine

Phone PIN:

Means Phone Personal Identification Number selected by the Customer to verify the identity of the Customer and for the Customer to authorise transactions via the Call Centre or the Self Service Banking.

- 1) By registering with the Call Centre, accepting the Debit Card Number or CCID and selecting the ATM PIN or Phone PIN, the Customer authorises the Bank to act on his/her, oral/touch tone/telephonic Instructions with the Bank's absolute discretion. The Customer hereby authorises the Bank to rely and act, without any liability on the part of the Bank, upon all such Instructions issued or purporting to be issued by the Customer and to accept the same as correct, accurate and duly authorised by the Customer.
- 2) The use of the Debit Card Number or CCID with the correct ATM PIN or Phone PIN shall constitute confirmation of identity of the Customer and the Bank may, but is not obliged to, further confirm the identity. The Customer hereby also agrees and authorises the Bank to record such contents of any phone call to the "Phone Banking" Call Centre or be logged under IVR as may be deemed appropriate by the Bank and such recorded conversation may be produced as evidence, if and when required. The Bank may utilise other means of confirming the Instructions. The Bank reserves the right to refuse to execute any or all of the instructions if there is a failure on the part of the Customer to confirm the Instructions, in the event the Bank is in doubt as to the identity of the caller, or the bonafide of any Instruction.
- 3) In the event of unauthorised disclosure of the ATM PIN or Phone PIN, the Customer shall immediately notify the Bank. The time at which the Bank received the aforementioned information or Instructions will be determined and certified solely by the Bank and such determination shall be binding and conclusive on the Customer. The Bank reserves the right to ask for written confirmation.
- 4) The Customer shall be solely responsible for ensuring that the Debit Card Number or CCID and the ATM PIN or Phone PIN and any other Information that may be communicated to the Customer in this regard by the Bank is fully secured and is not disclosed to any unauthorised persons or third parties. The Customer Service Representatives are NOT authorised to receive the detail of any Customer's Phone PIN or ATM PIN. The ATM PIN or Phone PIN will only need to be disclosed via touch-tone telephone while using the automated IVR.
- 5) The Bank reserves the right to deactivate and return debit/ATM Card to user from the ATM in the event of the PIN not entered correctly, exceeding the permissible attempts. However to reactivate, customers shall require to access call centre through IVR (Interactive voice response).
- 6) In the event of stolen or lost Debit Card, the Customer shall immediately notify the Bank to block his debit card access. However, access to IVR is not blocked. Customer should also immediately intimate the Bank if access to IVR is required to be blocked. The Bank reserves the right to ask for written confirmation. The Customer

understands and agrees that the Bank will not be liable for any misuse by another person in such an event and for failure of the Customer to inform the Bank to block IVR access.

- 7) In addition to the general terms and condition that are applicable to use of the Call Centre and the Self Service Banking options, the following further provisions will also apply:
- i The customer shall provide the Bank with a list of third parties account numbers to which a transfer of funds may be made via Self Service Banking and/or Call Centre. The Bank shall not effect any Instructions requiring it to transfer funds to the account of a third party if the number of the account is not contained in the list provided by the Customer.
 - ii The Customer acknowledges that Self Service Banking that may be provided by the Bank at its discretion involves inherent risks, including, but not limited to, risks associated with fraud and unintended/erroneous instructions, which the Bank cannot eliminate. The customer hereby indemnifies the Bank of all liabilities and responsibilities and accepts any and all risks associated with the use of the Self Service Banking.
 - iii All transactions are charged at the normal banking rates. For details please refer to the fees and charges schedule pertaining to the different products offered by the Bank.
 - iv The Bank reserves the right to amend, add or delete any of these terms and conditions at any time without prior notice. The use by you of this service shall be treated as acceptance by you of any change. If you do not accept any proposed change, you may terminate this agreement.

19) Emirates Islamic Online Banking

The Customer (as defined below) wishes to use Emirates Islamic's (**Bank**) Online Banking service (**Service**) and the Bank is willing to make the Service available to the Customer in accordance with and subject to these terms and conditions (**Terms and Conditions**). By signing the Service application (**Application**) the Customer agrees to be bound by these Terms and Conditions, which are supplemental to any other terms and conditions that may apply between the Customer and the Bank, including, without limitation, the Bank's general terms and conditions (**General Terms and Conditions**). In the event of any conflict between the provisions of these Terms and Conditions and the General Terms and Conditions, the provisions of these Terms and Conditions shall prevail.

1) Definitions and Interpretation

1.1 Definitions

Under these Terms and Conditions, the following expressions shall have the following meanings:

"Account(s)" means any and all accounts maintained with the Bank in the name of the Customer to which the Service will be made available subject to the Bank's acceptance of the Customer's Application.

"Application" means the application form signed by the Customer for the purpose of applying for access to the Service, and any documents and information submitted pursuant thereto.

"Bank" means Emirates Islamic Bank PJSC, P.O. Box: 6564, Dubai, United Arab Emirates, its successors and assigns.

"Business Customer" means a customer maintaining a business/corporate account with the Bank, including without

limitation, a sole proprietorship, partnership, or a limited liability company.

"Business User" means the person duly authorised by the Business Customer and advised to the Bank in writing (in a form determined by the Bank in its sole discretion) permitting the same to access and use the Service subject to Clause 3 of these Terms and Conditions.

"Business Day" means a day other than Friday or any official public holiday in UAE.

"Customer" means the Business Customer or the individual customer named in the relevant Application.

"Online Banking Website" means any internet site established, operated and/or maintained by the Bank or on the Bank's behalf to facilitate the provision of the Service to the Customer.

"Password" means the secret and unique word composed of alphanumeric characters to be determined by the Customer at the time of registration for the Service.

"Service" referred to as Online Banking and means the online services, transactions, and facilities provided by the Bank to Customers from time to time through the internet.

"Third Party Transfer Payment" means a payment that from the Customer's Account to (i) another party's account held with the Bank, (ii) any other bank, (iii) or financial institution, either within or outside the United Arab Emirates.

"Username" means the name by which the Customer is identified and used in conjunction with the Password to provide authentication when logging onto Online Banking Website.

1.2 Interpretation

"Gender" words importing any gender will include all genders;

"Headings" the headings to the clauses and sub-clauses herein will not be taken into consideration in the interpretation of these Terms and Conditions;

"including" including and includes are not words of limitation;

"references" a reference to the background, a party, clause, paragraph, is a reference to the background, a party, clause, paragraph, to or of these Terms and Conditions;

"singular" words importing the singular number will include the plural and vis versa;

"time and date" a reference to a time or date in connection with the performance of an obligation by a party is a reference to the time and date in Dubai, United Arab Emirates even if the obligation is to be performed elsewhere; and

"writing" a reference to a notice, consent, request, approval or other communication under these Terms and Conditions or an agreement between the parties means a written notice, request, consent, approval or agreement.

2) Registration

2.1 The Customer shall register for the Service by completing and executing the relevant Application as determined by the Bank in its sole discretion.

2.2 The Bank shall use its reasonable endeavours to ensure that all Services, except for Third Party Transfer Payments, are immediately available to the Customer upon the Bank's acceptance of the Customer's application form.

- 2.3 The Bank shall use its reasonable endeavours to enable Third Party Transfer Payments once:
- (a) the Customer has requested access to Third Party Transfer Payments;
 - (b) the Bank accepts the application under sub-Clause 2.3(a) of these Terms and Conditions; and
 - (c) the Customer completes all other steps and processes as required by the Bank in its sole discretion.

3) **Business Customer**

3.1 The Business Customer hereby undertakes, acknowledges, and agrees that notwithstanding any other provision of these Terms and Conditions to the contrary:

- (a) that the Business Customer's access to and use of the Service:
 - (i) is limited to viewing information and submitting inquiries relating to the Business Customer's Account; and
 - (ii) does not include the authority to manage or engage in any transactions whatsoever relating to the Account, including without limitation, Third Party Transaction Payments, transfers between Accounts, and/or requests for a statement of account and/or any other information related to the Account;
- (b) that the Business Customer shall appoint and authorise (in a form determined by the Bank at its sole discretion) their Business User to access and use the Service for and on behalf of the Business Customer, and that any changes to the Business User will be duly advised to the Bank in writing, the effectiveness of which is subject to the Bank's acknowledgement and acceptance of the same at its sole discretion;
- (c) that the Bank shall not be held liable for any damage, harm, loss, cost, or expense (including but not limited to legal fees) the Business Customer may suffer or incur as a result of the Business User's use and/or misuse of the Username, Password, and/or the Service;
- (d) that the Business Customer assumes any and all risks relating to or connected with the Business User's use of the Username, Password, and/of the Service, and except for an act of gross negligence on the part of the Bank, the Business Customer waives, releases and discharges the Bank from any and all claims, harm, loss, costs, and expense (including but not limited to legal fees) arising as a result of, or relating to, a Business User use of the same;
- (e) that no other person other than the Business User will access and use the Service;
- (f) to take any and all acts necessary to ensure its obligations pursuant to sub-Clause 3.1(e) are effectively discharged, including without limitation, implementing and maintaining an effective policy and procedure with respect to the same;
- (g) the Business Customer is liable for any and all claims, harm, loss, cost and expense (including but not limited to legal fees) relating to or connected with:
 - (i) the misuse of the Service by the Business Customer and/or its Business User;
 - (ii) the Service being accessed by an unauthorised person and/or unauthorised employee or agent of the Customer, and/or
 - (iii) the Service being subjected to any act of fraud or attempted

fraud as a result of the Customer's negligence, will misconduct, and/or breach of any provision of these Terms and Conditions;

- (h) except as a direct result of an act of gross negligence or willful misconduct on the part of the Bank, the Bank shall under no circumstances be held liable for any and all claims, harm, loss (including loss of profit), cost and expense (including but not limited to legal fees) of any kind suffered or incurred by the Business Customer relating to or connected with the Business Customer's use of the Service; and
 - (i) to defend, indemnify and hold the Bank harmless, upon the Bank's first demand, from and against any and all claims, action, damages or loss, cost or expense (including but not limited to legal fees) imposed on, incurred or suffered by the Bank as a result of the Business Customer's use of the Service, negligence, willful misconduct, and/or breach of these Terms and Conditions. This sub-Clause 3.1 (i) shall survive termination of the Service with respect to the Business Customer.
- 3.2 The Business Customer hereby undertakes, warrants and represents as at the date of their Application and upon each and every time they access the Service that:
- (a) the Business Customer is a duly incorporated, validly existing corporation under the laws of the place of its incorporation;
 - (b) the Business Customer has the full power and authority to enter into and perform any and all of its obligations pursuant to these Terms and Conditions, including without limitation, any and all corporate authority and approvals;
 - (c) the Business Customer will perform any and all acts necessary to maintain in full force and effect, any and all authorisations, approvals, licenses and consents required to enable the Customer to lawfully perform their obligations pursuant to these Terms and Conditions;
 - (d) the Business Customer's obligations pursuant to these Terms and Conditions are binding and fully enforceable upon the Business Customer the performance of which will not breach or violate the provisions of any regulation, order, charge or agreement by which the Business Customer is bound and/or to which the Business Customer is a party;
 - (e) the Business Customer shall duly notify the Bank of any and all events or circumstances which may affect the Business Customer's financial position or ability to perform its obligations under these Terms and Conditions; and
 - (f) any and all information provided or to be provided by the Business Customer to the Bank pursuant to these Terms and Conditions is true, accurate, and correct.

4) **Online Banking Access Security**

- 4.1 The Customer shall be responsible for maintaining their Username and Password strictly confidential and shall not disclose their Username or Password to any person.
- 4.2 The Customer agrees that any person who provides the Bank with the Customer's Username and Password may be allowed to access and effect transactions to the Customer's Accounts through the Service.
- 4.3 The Customer shall notify the Bank immediately in case of loss, disclosure and/or misuse of their Username and/or Password.
- 4.4 The Customer shall assume full responsibility for any and all transactions effected on any of their Accounts arising as a result of the Customer's Username and/Password being lost,

disclosed or misused.

- 4.5 The Bank may at its sole discretion cancel the Customer's Username and/or Password at any time if the Bank suspects that such Username and/or Password has been lost or is being misused.
- 4.6 The Customer shall be responsible for complying with any and all security warnings and recommended actions (communicated or posted on the Online Banking Website from time to time) to safeguard the Customer's electronic communication devices, including but not limited to, computers, mobile devices, or any other device used to access the Service against risks including, but not limited to, viruses, device hacking, unlawful access and online fraud in connection with the Customer, the Customer's Accounts, any other customer of the Bank, and/or any other accounts held by the Bank.

5) Internet Security

- 5.1 The Bank shall protect and secure the financial and the personal information of the Customer in accordance with the laws of the United Arab Emirates.
- 5.2 The Bank uses certain encryption technologies to protect Customers' Accounts and transactions. The use of such encryption technologies may be illegal in certain jurisdictions. The Customer is responsible for ensuring that the Customer is permitted to use the Service lawfully under the jurisdiction in which the Customer accesses the Service, and if not, the Customer undertakes to refrain from using the Service.
- 5.3 Due to the nature of the internet and communications networks, the Bank is unable to guarantee complete security of a Customer's Accounts or transactions from hacking, unauthorised access, viruses or other attempts by third parties to access a Customer's Accounts.
- 5.4 The Customer shall ensure:
 - (a) that it has installed and maintains anti-virus software which may prevent unauthorised access and viruses being downloaded on to the Customer's device used to access the Service;
 - (b) it has installed and uses a personal firewall with "spamware" and "anti-phishing" features which can block malicious attempts by unwanted users to connect to the Customer's device (used to access the Service) or use the Customer's information; and
 - (c) that the operating software used on the Customer's device (used to access the Service) is at all times up-to-date and used under a valid licence from the owner of the intellectual property rights in such software.
- 5.5 The Customer undertakes and agrees not to respond to any emails (whether seemingly originating from the Bank or otherwise) asking for secure or confidential information.

6) Using Online Banking

- 6.1 The Customer agrees that any and all transactions between the Customer's Accounts, and any Third Party Transfer Payments, shall be limited to a maximum daily limit determined by the Bank.
- 6.2 With respect to cross foreign currency transactions, the maximum daily transferable amount is limited to the equivalent of US\$ 10,000.00 at rates specified by the Bank.
- 6.3 The Customer agrees that the Bank may at its sole discretion delay executing any instruction or request referenced in

Clauses 6.1 and 6.2 or ask for more information from the Customer before acting on any such request or instruction, and may refuse to execute any such request or instruction if a transaction exceeds the limits determined by the Bank.

- 6.4 If the Bank has requests or instructions for more than one payment from a Customer Account on the same day, the Bank shall determine the order of priority in which the payments are made.
- 6.5 The Customer agrees that any transaction on any Account in the name of that Customer made pursuant to the Service shall be deemed to have been originated from and shall be binding on the Customer, and the Customer shall be liable and bear all costs relating to such transactions.
- 6.6 In the event the Bank receives notice from the Customer to cancel their Username and Password, the Bank shall use its reasonable endeavours to cancel such Username and Password as soon as possible.
- 6.7 The Bank may without referring to the Customer deduct from any of the Customer's Accounts any and all costs, expenses including, but not limited to, an amount charged in respect of any applicable Value Added Tax or any other similar sales tax (VAT), and/or fees payable (as per prevailing Bank's Schedule of Charges) relating to the Service.
- 6.8 The Bank shall not be liable, at any time, to the Customer:
 - (a) if the amount credited or transferred to any of the Customer's Accounts is reduced as a result of banking fees or currency exchange rates; or
 - (b) for any loss, costs or expenses, if the Customer is unable to receive their funds due to reasons beyond the Bank's control, including without limitation, restrictions or regulations imposed by the competent authorities regulating such transfers in any jurisdiction.
- 6.9 The Customer agrees that it shall be the Customer's ongoing responsibility to verify the correctness of the transactions on their Accounts held with the Bank.
- 6.10 If the Customer does not raise any query in relation to a transaction on their Account within forty eight (48) hours of the date the Customer accessed their Account history or statement of account through the Service, such transactions shall be deemed correct and accurate.
- 6.11 The Bank may refuse access to the Service or refuse to execute any instructions, services or requests made by the Customer using the Service if the Customer:
 - (a) is dead, bankrupt or lacks requisite legal or mental capacity;
 - (b) fails to comply with any part of the Terms;
 - (c) provides incorrect information; or
 - (d) violates any applicable laws or regulations of the United Arab Emirates.
- 6.12 The Bank may refuse to permit access to Service or refuse to execute any instructions, services or requests made by the Customer using the Service if the Bank suspects:
 - (a) fraud;
 - (b) any activity that is not compliant with the Terms;
 - (c) that the Customer has provided incorrect information;
 - (d) that the Customer has violated laws or regulations of the

- United Arab Emirates;
- (e) that the instruction, Service or request made by the Customer may or does violate laws or regulations of the United Arab Emirates; or
- (f) that by executing the instruction, Service or request, it may prejudice the good name and reputation of the Bank.
- 6.13 The Customer undertakes, at all times, to comply with the provisions of the Federal Law No. 1 of 2006 concerning Electronic Transactions and Commerce Law as applicable to the Customer.
- 6.14 The Customer shall not do anything to damage or adversely impact another Customer's access or use of the Service.
- 6.15 The Bank reserves the absolute right to amend the availability of scope of the Service.
- 6.16 The Bank is entitled at its sole discretion to amend these Terms and Conditions at any time. Such amendments shall be advised to the Customer on the Online Banking Website or through an online notification.
- 6.17 The Customer agrees that the Bank's record of any transaction processed by the use of the Service shall be conclusive evidence of such transaction and binding on the Customer for all purposes.
- 6.18 Unless the Customer notifies the Bank in writing, the mailing address stated in the Customer's Application shall be considered as the approved address for all communication(s) including but not limited to delivering notices, advices, statements of account, notifications or any documents by mail or courier to the Customer.
- 6.19 The Bank is entitled to record and monitor any and all of the Customer's transactions while accessing or using Service. The Customer hereby consents to such recording and monitoring. If such monitoring or recording reveal possible fraudulent or any potential or actual illegal activity, the Bank may act as it sees fit to protect the Bank, its Customers and the Bank's reputation including without limitation initiating legal proceedings against the Customer in accordance with the laws of the United Arab Emirates.
- 6.20 The Customer shall ensure that the Service is only accessed through an electronic communication device connected with to authorised communications service provider (Service Provider) in accordance with the applicable laws, rules and regulations. The Bank makes no representation or gives no warranty with respect to the availability and quality of the service provided by the Service Provider.
- 6.21 The Bank may withdraw the Service (in whole or part) at any time after providing the Customer with reasonable notice.
- 6.22 In the event of closure of any or all of the Customer's Accounts held with the Bank for any reason, including but not limited to, the Customer's violation of United Arab Emirates laws and regulations or a breach of any these Terms and Conditions, the Bank shall terminate and cancel the Services relating to the Customer without notice and without any liability to the Bank.
- 6.23 The Bank shall permit Customers holding joint Accounts to use the Service only if said customers are authorised to manage such Accounts individually.

7) Electronic Statements

- 7.1 If pursuant to the Service the Customer selects to receive electronic account statements, the Customer agrees to receive such statements through unsecured email.
- 7.2 The Customer accepts any and all risks and responsibility relating to or connected with the delivery of the Customer's electronic statements through unsecured email.

8) Intellectual Property Rights

The Customer shall not copy, use, or reproduce any texts, images, trademarks, logos, brands, and/or any other information accessible on or through the Service.

9) Indemnities

- 9.1 The Customer shall unconditionally and irrevocably indemnify the Bank (and its directors, officers, employees and agents) to the fullest extent permitted by law, and, at all times, hold the Bank harmless, against any and all claims, demands, actions, suits, damages and liabilities of whatsoever nature ("Claim") incurred or suffered by the Bank, where such Claim in any way whatsoever relates to or arises out of the subject matter of these Terms and Conditions or the arrangements and transactions contemplated by these Terms and Conditions.
- 9.2 The Customer shall indemnify the Bank in respect of all costs and expenses (including legal costs and expenses) incurred by the Bank in the preservation and enforcement of its rights under these Terms and Conditions whether arising out of the Customer's acts, omissions, negligence or breach of any provision of these Terms and Conditions.

10) Liability

- 10.1 The Bank will not be responsible for any loss or damage (including legal costs) whatsoever and howsoever arising except where such loss or damage is caused directly by the Bank's gross negligence or wilful default.
- 10.2 The Customer agrees that the use of the internet or other communications networks including without limitation mobile phone networks are subject to performance risks or failure. Such performance risk or failure may result in a Customer's request or transaction being delayed, lost or corrupted, and may cause the Customer loss. The Customer agrees that the Bank shall not be responsible for any such loss unless directly caused by the Bank's gross negligence or wilful default.

20) businessONLINE - Terms and Conditions

Emirates Islamic makes available a variety of products and services to its customers through the Bank's banking channel currently called businessONLINE.

The following are the terms and conditions ("Terms and Conditions") that govern the businessONLINE products, services and facilities as offered to customers who subscribed to the businessONLINE, as amended from time to time by Emirates Islamic.

Definitions

Account(s): Subscriber's account(s) with the Bank or such account(s) held by third party as mandated to Subscriber for the purpose of accessing, viewing and/or operating.

AED: United Arab Emirates Dirham, the lawful currency of the United Arab Emirates

Bank: Emirates Islamic Bank P.J.S.C./ Emirates Islamic

Banking Hours: 8.00 a.m. to 1.00 p.m. UAE Time from Sunday to Thursday and 8.00 a.m. to 12:00 noon UAE Time on Saturday or any other hours as may be determined by the Bank from time to time during which access to businessONLINE and ancillary services are made available pursuant to these terms & conditions.

Business Day: Any day on which banks in the UAE are open for business.

Bank Schedule of Fees and Charges: the schedule of fees and charges levied by the Bank on the transactions made through the businessONLINE, and which shall be subject to change from time to time at the Bank's discretion, and that after notifying the Subscriber about this change by any suitable mean.

businessONLINE: an electronic banking channel through which the Subscriber may access, view and operate the Account(s) and conduct other banking facilities including trade transactions and foreign exchange transactions through any device including computer terminals connected to the Internet.

Other Currencies: Any lawful currency other than AED or USD as transacted by the Bank at its sole and absolute discretion.

Password/PIN: Secret information/personal identification number created on businessONLINE for the Subscriber to enable the Subscriber to access and transact the businessONLINE.

businessONLINE Application Form: means the attached form or any other form as acceptable to the Bank duly signed and submitted by the authorised signatories of the Subscriber. The businessONLINE Application Form shall include the Subscriber's Name, Account(s) numbers and other details as well as the nominated Subscriber Administrator(s). The businessONLINE Application Form and these Terms and Conditions are considered as one legal binding instrument.

Subscriber: Legal entity and/or natural person including their duly authorised personnel and agents and/or legal representatives that have contracted for use of businessONLINE.

Subscriber Administrator(s): Subscriber User(s) designated and set up as administrator of businessONLINE at the request of Subscriber to administer user(s) access and other administration activities on businessONLINE.

Subscriber ID: Subscriber identification defined on businessONLINE service for a Subscriber to access businessONLINE.

Subscriber User(s): Personnel and/or legal representatives and agents of the Subscriber who have been set up by the Subscriber Administrator(s) to transact on behalf of the Subscriber using the services on the businessONLINE.

UAETime: United Arab Emirates standard time.

USD: United States Dollars, the lawful currency of the United States of America.

User ID: user identification created on businessONLINE service for a Subscriber User to access the businessONLINE.

1 Authorisation, License, Restriction on Use

- 1-1 The Bank shall setup the Subscriber Administrator(s) as per the businessONLINE Application Form submitted by the Subscriber or in any other form as acceptable to the Bank.
- 1-2 businessONLINE shall not be activated unless all the requisite documentation, including a hard copy of the Application Form, have been duly signed by all Subscriber authorised signatories and delivered to the Bank.
- 1-3 It is understood that the Bank's standard terms and conditions as applicable to the Account(s) and as set out in the Bank's account opening form (or otherwise) executed by the Subscriber, shall continue to apply and be binding in addition to the Terms and Conditions stated herein.
- 1-4 The Subscriber shall advise the Bank of any change that occurs to the Subscriber from time to time which includes but not limited to change in powers of signatories, mandate and/or Subscriber's constitution documents and shall provide the Bank in such form as the Bank deems appropriate documented evidence of such change. Further The Subscriber shall immediately notify the Bank of any changes to or by the Subscriber Administrator(s) and obtain written letter from the bank confirming to Subscriber of appropriate action taken.

The Subscriber shall remain responsible for all actions, losses or liabilities arising out of such changes not notified to the bank as envisaged herein and for all actions undertaken by the Subscriber Administrator(s) from the time such change occurred to the obtaining of said written confirmation letter from the bank.

The Bank shall not affect any subsequent modifications or additions to the businessONLINE unless the Subscriber provides the Bank with such authorisations, documents or any other information required by the Bank. Failure to produce the required authorisation, information or documentation will entitle the Bank to withhold implementation of modifications or additions to the businessONLINE.

- 1-5 The Subscriber understands that electronic acceptance, to be made by Subscriber Administrator(s) or Subscriber User(s), to any terms and conditions associated with new or existing facilities offered, via electronic media, through businessONLINE will be sufficient and will be binding on the Subscriber for all intents and purposes.
- 1-6 The Subscriber hereby, irrevocably and unconditionally without any right of objection, accepts any and all transactions arising from the use of the businessONLINE, including, without limitation, any and all transactions effected by a Subscriber User(s). All requests received by the Bank through businessONLINE will be considered to have been authorised in accordance with the authorisation rules setup by the Subscriber. The Bank is not responsible for any errors/ omissions arising out of incorrect setup of the authorisation rules by the Subscriber or Subscriber Administrator(s).
The Bank's record of any transaction processed by the use of businessONLINE shall be conclusive evidence of such transaction and shall be binding on the Subscriber for all purposes.
- 1-7 It is understood that authorisation rules on the businessONLINE may differ from the account operating instructions provided to the

Bank and the Bank shall not be liable in any way for executing such transactions that have been authorised on the businessONLINE. The Subscriber shall be responsible for any errors/omissions arising out of incorrect setup of the authorisation rules by the Subscriber or Subscriber Administrator(s).

- 1-8 The Bank shall have the right and the Subscriber hereby authorises the Bank to limit, modify or cancel the businessONLINE (in part or in full) without assigning any reason, after serving a notice to the Subscriber.
- 1-9 The businessONLINE is provided entirely at the risk and responsibility of the Subscriber who agrees to indemnify the Bank for all loss, damage or expense (including legal expenses), howsoever caused, resulting from the use of any of the businessONLINE services. It is understood that the Bank shall not be held liable for any costs, damages or expenses (including legal expenses) directly or indirectly arising out of or in connection with the non authorised operations of the businessONLINE by the Subscriber or any other person natural or legal not known or authorised by the Subscriber.

2 Operation & Implementation

- 2-1 In respect of the mode of administration on the businessONLINE, the Subscriber shall have the option to select:
- (a) either to have a single Subscriber Administrator who would administer user(s) access and other administration activities to the businessONLINE on a single mode basis; or
 - (b) to have joint Subscriber Administrators who would administer user(s) access and other administration activities to the businessONLINE on a dual mode basis.
- 2-2 Where the businessONLINE service is made available, it is acknowledged that, irrespective of whether the mode of operation of the Account(s) is joint or single, the businessONLINE maybe accessed by each Subscriber User according to the privilege granted to the Subscriber User by the Subscriber Administrator(s) of the businessONLINE service and any and all transactions undertaken by any Subscriber User will be binding on the Subscriber and all account holders.
- 2-3 The Subscriber shall ensure sufficient funds are available or appropriate arrangements are made in the Account to which the businessONLINE service relates so that all transactions can be honored. If for any reason the Account is overdrawn by the use of the relevant businessONLINE service, the Subscriber shall be responsible for immediately making up the deficit by a direct payment or transfer of cleared funds from any other Account maintained with the Bank. Without prejudice to any remedy available to the Bank, failure to comply with this condition shall entitle the Bank to cancel the relevant businessONLINE and to recover any outstanding amounts and charges including, but not limited to, an amount charged in respect of any applicable Value Added Tax or any other similar sales tax (VAT) from the Subscriber in a manner deemed appropriate by the Bank.
- 2-4 The Subscriber acknowledges that any printouts/statements or files or any other form in which any information or transactions pertaining to the Account(s) has been downloaded/ copied shall not be used in any dealings with third parties in whatsoever manner.
- 2-5 The Subscriber acknowledges that the Bank may not issue any printed advice or confirmation for any transaction conducted through the businessONLINE.

- 2-6 The Bank shall not be obliged to act upon or carry out any instructions or communication sent by the Subscriber through businessONLINE secured e-mail.
- 2-7 It is understood that all services requested or transactions received through businessONLINE within Banking Hours shall be carried out the same day or on the next Business Day on a best effort basis irrespective of the date and/or time on print – outs or confirmation advice generated by businessONLINE system.
- 2-8 The Subscriber agrees to check transactions and statement of accounts and inform the Bank immediately (but in all cases within 7 days of receipt of the statement of accounts) of any discrepancy.
- 2-9 The Subscriber may make a request for the products, services and facilities that the Subscriber wishes to avail through businessONLINE, which include but not be limited to demand drafts, telegraphic transfers, transfers, manager's cheques, wallet services and payments initiated on third party websites, trade services including documentary collections/letters of credit and receipts from exports, trade financing, guarantees foreign exchange & treasury services, brokerage services and any other products as will be made available by the Bank on businessONLINE, subject to the overall daily transactions limits set out by the Subscriber. The processing of such requests, however, below or above the limits set out by the Subscriber, shall be at the discretion of the Bank.
- 2-10 When the operation of the Account(s) through businessONLINE is made available, the Subscriber understands that
- (a) All transactions processed shall be subject to the foreign exchange rates, which are applicable for the Business Day and time on which the request was processed by the Bank. Foreign exchange rates displayed on the Bank's web site or in the Bank's premises at the time of receipt of the request by the Bank are indicative rates only.
 - (b) The Subscriber agrees that raising financing against a demand draft or manager's cheque previously issued at the Subscriber's request will be at the Bank's discretion and transacted at the Bank's offer rate for the currency of the draft or cheque.
 - (c) The Subscriber agrees that the Bank has the exclusive right of selection of the correspondent banks and partners/alliances/merchants for all services including but not limited to issuance of Demand drafts, Telegraphic Transfers, e-wallet services and trade services.
 - (d) The Subscriber agrees that the Bank shall not be liable for any act or omission of the Subscriber Users or any correspondent or paying bank or partners/alliances/merchants for any error or delay in transmission.
 - (e) The Subscriber agrees that the Bank may outsource its processing services provided under or in connection with businessONLINE including transactions received or processed on behalf of the Subscriber.

3 Security

- 3-1 As businessONLINE is accessed through the Internet, it is the Subscriber's responsibility to ensure any computer(s) or other device(s), which the Subscriber Users utilise to access the businessONLINE are free from and adequately protected against acquiring computer viruses and other destructive or

disruptive components.

- 3-2 The Subscriber undertakes not to disclose the Password and/or the User ID and/or Subscriber ID and/or PIN to any other person apart from the Subscriber Users. Usage of businessONLINE services other than by the Subscriber or Subscriber User shall be deemed to have been used by the Subscriber.
- 3-3 The Subscriber agrees to, and shall cause its Subscriber User(s) to, comply with the security procedures announced from time to time by the Bank which include but shall not be limited to the following:
- (a) The Subscriber and Subscriber User(s) shall keep their Password/PIN secured and confidential at all times, and shall take steps to prevent unauthorised use of the same.
 - (b) The Subscriber User(s) must never disclose the Password/PIN to any person including the Bank's staff.
 - (c) The Subscriber User(s) shall promptly destroy/delete any document or advice received from the Bank concerning their Password/PIN.
 - (d) The Subscriber and Subscriber User(s) should select Password/PIN such that it shall prevent easy interpretation by unauthorised persons leading to unauthorised access.
 - (e) The Subscriber and Subscriber User(s) must never record the Password/PIN on any software, which saves it automatically.
 - (f) Subscriber User(s) shall not at any time leave the Internet terminal from which they have accessed the businessONLINE or let anyone else use the Internet terminal until they have logged off the businessONLINE.
 - (g) Subscriber User(s) shall ensure that they have logged off the businessONLINE network at the end of any session.
 - (h) Subscriber User(s) shall not access the businessONLINE from any computer connected to a local area network (LAN) or any public internet access device or access point without first making sure that no-one else will be able to observe or copy their access or get access to the businessONLINE pretending to be the Subscriber.
 - (i) The Subscriber shall inform the Bank immediately of any unauthorised access to the businessONLINE service or any unauthorised transaction or instruction or breach in security and assist the Bank and the Police or such other departments or organisations employed to detect, investigate or recover losses or otherwise pursue the matter in the court of law and the Bank reserves the right to disclose to these bodies such information regarding the Account(s) or the Subscriber or any of their personnel if required.

4 Foreign Currency

The Bank will not be held liable for any exchange loss incurred by the Subscriber in converting/transferring the balance from one currency account of the Subscriber to another currency account of the Subscriber

5 Intellectual Property

- 5.1 The Subscriber acknowledges that businessONLINE is the property of Bank, which has the copyright interest and all intellectual property rights in all software and documentation of the businessONLINE and subsequent amendments including user guidelines, manuals and material in any form.

- 5.2 The Subscriber agrees at all times to treat the access rights, documentation or any other information related to businessONLINE as strictly private and confidential and shall not copy/reproduce the above in any form either in whole or in part or allow access to any other party without the Bank's prior consent in writing.

6 Service Fees and Charges

- 6.1 The Bank may debit the Subscriber's Account(s) with any costs, charges, fees including, but not limited to, an amount charged in respect of any applicable Value Added Tax or any other similar sales tax (VAT) or expenses, legal expenses, payable for services rendered by the Bank.
- 6.2 The Bank shall always be entitled to levy or impose all customary banking and other charges and expenses in respect of any of the other accounts and these may be debited by the Bank to the Account in accordance with the Bank's normal banking procedures.
- 6.3 The Bank will debit the Account(s) with all applicable fees and charges for the businessONLINE and any instructions received through businessONLINE services as per the Bank's Schedule of Fees and Charges, which are subject to change from time to time at the sole discretion of the Bank.

7 Liability

- 7.1 The Subscriber acknowledges that the Bank is not liable at any time for failure to provide any of the products, facilities or other services available under businessONLINE attributable, either wholly or partly to reasons beyond the Bank's control, including but not limited to any technical malfunction or breakdown or any Act of God, act of government or regulatory authority, war, fire, flood, explosion, terrorism, riot or civil commotion, or nonavailability, non-functioning or malfunctioning of internet services provider(s), broadcast telecommunications or other network systems or services, except in cases where these events may be remedied. The Bank will not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the businessONLINE services.
- 7.2 The Bank will not be liable to the Subscriber if the Bank is unable to perform its obligations under these Terms and Conditions due (whether direct or indirectly) to:
- (a) The failure of any machine, computer, data processing system or transmission link; or
 - (b) Any period of essential maintenance, critical change, repairs, alteration to or failure of computer systems or any industrial disputes or anything outside the Bank's control or that of its agents or sub-contractors.
- 7.3 The Bank will not be responsible for any loss of or damage to the Subscriber's data, software, computer, telecommunications or other equipment caused as a result of using the businessONLINE.
- 7.4 The Subscriber acknowledges sole responsibility for all taxes, including, but not limited to, an amount charged in respect of any applicable Value Added Tax or any other similar sales tax (VAT), charges or liabilities which shall arise out of or in connection with the subscription and use of businessONLINE and undertakes to pay the same.

8 Indemnity

- 8.1 The Subscriber agrees to fully indemnify the Bank against all costs, charges, fees and expenses (including legal fees) arising out of or in connection with the operation of the accounts via businessONLINE and/or the provision of businessONLINE services to the Subscriber and/or violations of these Terms and Conditions and/or in recovering any amounts due to the Bank or incurred by the Bank in any legal proceedings of whatever nature.
- 8.2 Notwithstanding 8.1 above and any remedy available to the Bank at law and pursuant to these Terms and Conditions, the Subscriber undertakes to indemnify the Bank against all loss, damage or expense (including legal expenses) which may occur as a result of:
- (a) The Bank carrying out all services requested by or transactions received from the Subscriber through the businessONLINE.
 - (b) The Password and/or the User ID and/or Subscriber ID and/or PIN becoming known by person(s) other than the Subscriber and the intended users of the Subscriber.
 - (c) The Bank non-execution of such e-mail instructions made by the Subscriber through businessONLINE.
 - (d) Non-payment of any taxes, charges or levies that are imposed or may be imposed by any governmental authority and that arise out of application or use of businessONLINE by the Subscriber.
 - (e) Subscriber using any printouts/statements or files or information/transactions downloads in the Subscriber's dealing with third parties.

9 Termination

- 9.1 By serving a notice to the other party, the Subscriber and the Bank shall have the right at any time to cancel the businessONLINE and thus terminate these Terms and Conditions.
- 9.2 These Terms and Conditions shall be automatically terminated, and thus the businessONLINE shall immediately be canceled upon the occurrence of the following events:
- (a) The Subscriber closes the Account(s) or third parties cancel authorisation granted to the Subscriber's in relation to the Account(s);
 - (b) The Subscriber fails to credit the Account(s) with any amounts payable to the Bank under these Terms and Conditions including the businessONLINE fees and charges;
 - (c) The Subscriber becomes insolvent or is generally unable to repay debts as they become due or initiates proceedings to obtain the benefit of any bankruptcy;
 - (d) A change of constitution documents, authorisations, sale, condemnation, governmental taking, seizure and/or disposal of Subscriber's business; or
 - (e) The Subscriber is unable to or ceases for any reason to carry on business.
- 9.3 It is understood that any rights and remedy provided to the Bank pursuant to these Terms and Conditions shall survive any termination to these Terms and Conditions.

10 Anti Money Laundering

The Subscriber undertakes and warrants to comply with all

applicable laws, rules, regulations and disclosures as required by the anti money laundering laws and regulations of the United Arab Emirates and to any anti money laundering monitoring and procedures prescribed by the Bank from time to time.

11 Amendments

The Bank at its sole discretion reserves the right to alter, amend, add to or cancel any or all of these Terms and Conditions at any time by posting the relevant information on the businessONLINE web site or in the Bank's branches and other premises. Such changes are deemed to be binding on the Subscriber whether or not the Subscriber has received specific notice of the same, and the Subscriber hereby waives any right of contestation in respect thereof and agrees to be bound by the same.

12 Governing Law

Any disputes arising out of or in connection with these Terms and Conditions, the Accounts or the products and services provided through businessONLINE shall be subject exclusively to determination by the UAE Courts and governed, construed and interpreted in accordance with the applicable laws, rules and regulations applicable in the United Arab Emirates to the extent that such laws do not conflict with the principles and rules of Shari'a.

13 Assignment

The Subscriber may not assign his/her/its rights or obligations under these Terms and Conditions without the prior written consent of the Bank.

14 Severability

The invalidity of any provision of these Terms and Conditions shall not affect the validity of the remaining provisions of these Terms and Conditions.

In Witness Whereof the Subscriber's legal representative hereby acknowledges that he/she has read understood and accepted all these Terms and Conditions and the same shall be binding on the Subscriber and its successors.

21) Corporate SMS Banking Services

The Customer (as defined below) wishes to use Emirates Islamic's (**Bank**) SMS Banking service (**Service**) and the Bank is willing to make the Service available to the Customer in accordance with and subject to these terms and conditions (**Terms and Conditions**). By signing the Service application (**Application**) the Customer agrees to be bound by these Terms and Conditions, which are supplemental to any other terms and conditions that may apply between the Customer and the Bank, including, without limitation, the Bank's general terms and conditions (**General Terms and Conditions**). In the event of any conflict between the provisions of these Terms and Conditions and the General Terms and Conditions, the provisions of these Terms and Conditions shall prevail.

Terms and Conditions:

In this Agreement the following terms and expression shall have the meaning assigned to them respectively:

The "**Bank**" means Emirates Islamic Bank PJSC;

The "**Subscriber**" means the Customer (individuals or corporate entity) to whom the Service has been provided;

"**Device**" means the mobile phone (mobile phones) or any device (devices) through which the Bank agrees to provide the service to the Subscriber.

The "**Service**" means SMS Banking which is a product of Emirates Islamic

Bank PJSC, Dubai, United Arab Emirates that provides the Subscriber SMS of transactions conducted in its/their Account/ Credit Card related information as well as promotional materials from the Bank and exchange rates through GSM Phones. The Subscriber acknowledges, confirms and understands the following:

A. Eligibility:

1. It is a condition precedent for the use of SMS Banking Service that the Subscriber maintains an Account with the Bank in the United Arab Emirates. In the event where the Account relationship is terminated for any reason or in the event of any breach of the Terms and Conditions herein contained or surrendering of mobile phone connection or disconnection of mobile phone, the Bank shall be entitled forthwith to cancel the Service. Subscriber may be reinstated at the Bank's sole discretion and the Bank reserves the right to impose a reasonable reinstatement charge.
2. The Bank reserves the right to refuse an application and may, at its sole discretion, withdraw at any time all rights and privileges pertaining to the Service.
3. Where the Subscriber, before accessing any new facilities, is required to confirm his concurrence for the associated terms and conditions, Subscriber understands that such concurrence communicated via any media including but not limited to digital, or electronic media will be sufficient and will be binding on the Subscriber for all intents and purposes.
4. Notwithstanding the above, the Subscriber undertakes to execute any additional documents that may be required by the Bank prior to provision of any modified or additional facilities under the Service to the Subscriber. To subscribe additional mobile phone(s) to an existing account may require additional documentation. Where the Subscriber fails to comply with the above requirement, the Subscriber shall not be eligible for such enhanced or modified Service and the Bank will also be entitled to withdraw the Service provided earlier.

B. Mode of Operation:

1. Where the Service is made available linked to an Account(s) in two or more names with the Bank, it is acknowledged that, irrespective of whether the mode of operation of such Account(s) is joint or single, the Service will be provided to one subscriber acting alone. The Bank also reserves the right to hold both/ all joint users personally liable for any damages arising therein.
2. Where the frequency falls on a holiday, the data transmission shall be on the following working day.
3. The Bank will transmit the SMS BANKING alerts data on time to the Service provider but the delivery of the data to the Subscriber's equipment depends on the Service Provider locally and abroad which the Bank is not responsible for.
4. The Bank will transmit the data on time to the Service provider upon the receipt of any pull requests, but the delivery of the pull request to the Bank's systems and the subsequent delivery of the data to the Subscriber's equipment depends on the Service provider locally and abroad which the Bank is not responsible for.

C. Liability:

1. The Service is provided entirely at the risk of the Subscriber who shall indemnify the Bank for all loss or damage, howsoever caused, resulting from the use of the Service.
2. The Bank will not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the Service.

3. The Subscriber acknowledges that the Bank is not liable to the Subscriber for failure to provide any or all of the facilities available under SMS Banking Service attributable, either wholly or partly, to reasons beyond the Bank's control, including without limitations any technical malfunction/breakdown.
4. The Subscriber acknowledges that where the original SMS was unsuccessful due to whatsoever reason, the Bank is not liable to retransmit any data till the next due date as per contracted frequency.
5. In case of loss/theft of the Subscriber's equipment, the subscriber undertakes to notify the Bank in writing immediately of such instance to protect the interest of all parties. The Subscriber shall indemnify the Bank for all loss or damage on account of Subscriber's failure to notify the Bank of the loss of instrument.
6. In case of change/disconnection of Subscriber's mobile phone number(s) or equipment, the Subscriber undertakes to notify the Bank in writing immediately of such instance to protect the interest of all parties. The Subscriber shall indemnify the Bank for all loss or damage on account of Subscriber's failure to notify the Bank of the change/disconnection of Subscriber's mobile phone number(s).
7. In case of Subscriber's equipment lying unattended, the Subscriber undertakes to lock it prior to leaving it unattended. In the event of not locking it, the Bank is not liable for any breach of confidentiality of any data/information sent to the Subscriber's equipment. The Subscriber acknowledges that he/she is solely responsible for protecting his/her mobile phone/device.
8. The Subscriber acknowledges that the Bank does not guarantee and is not liable for the security or confidentiality of any data transmitted to the Subscriber or across the network.
9. The Bank will send the latest available data to the Subscriber's registered mobile number with the Bank as an alert or as a pull request. The Subscriber acknowledges that this may not necessarily be the actual latest transaction data due to the possibility of all the Bank's systems not being updated instantly. The Bank will not be liable to any loss or damage arising out of this.
10. The Subscriber acknowledges that he/she is liable for any losses or damage resulting in the following:
 - > Subscribers themselves or other people with Subscriber's permission who acted fraudulently. Attempt or obtain access to or destroy critical information (i.e., of other Subscribers). Cause damage to the Service or use the Service to cause damage to others (e.g. introduction of virus).
 - > Any virus or other harmful components that may occur while using the service
 - > Subscriber's negligence
 - > Errors or omissions in the information transmitted
 - > Delay or failure in transmission
 - > Subscriber's breach of any of the Terms and Conditions

D. Charges and Fees:

1. The Bank shall debit the Subscriber's Account with fees including, but not limited to, an amount charged in respect of any applicable Value Added Tax or any other similar sales tax (VAT) & charges for any instructions through the Service. Such charges shall be as per the Bank's Schedule of Charges for the various services. The Bank also reserves the right to make any changes to the fees and charges for the Service or to the Service Terms and Conditions at any time.
2. The Subscriber authorises the Bank to debit the Subscriber's

Account with applicable fees and charges for the Service in advance for the month on the first working day of the month as determined by the Bank at its own discretion.

3. In case the Subscriber does not pay the applicable fees and charges for two consecutive months, the Bank will be entitled to cancel the service without referring to the Subscriber.
4. The Subscriber authorises the Bank to debit the Account by AED 50/- every time a request is made in writing for details of the message that were sent to the Subscriber mobile phone at any given period, subject to that each period should not exceed 2 (two) calendar months.

E. Confidentiality:

1. The Subscriber acknowledges that the SMS Banking Service is the property of Emirates Islamic Bank PJSC, United Arab Emirates which has the copyright interest in all software and documentation of the service and subsequent amendments including user guidelines in any form.
2. The Subscriber agrees to treat the access rights, documentation or any other information related to the Service, strictly private and confidential at all times and shall not copy/reproduce the above in any form either in whole or in part or allow access to any other party without the Bank's prior consent in writing.

F. Account Services:

1. The Subscriber agrees that the Bank has the right to withdraw any or all of the facilities under the Service, without assigning any reason, after serving a notice to the Subscriber by ordinary post or via message to the Subscriber's equipment. The Terms and Conditions contained herein shall be governed and interpreted in accordance with the laws of the United Arab Emirates as applied in the Emirate in which the branch is situated at which the Subscriber's relevant Account is held. In the event of a dispute arising in relation to the use of the Service, the courts of such Emirate shall have jurisdiction, provided that the Bank may, if it deems appropriate, bring proceedings in any other jurisdiction, inside or outside the United Arab Emirates.

The Subscriber confirms having read, understood and accepted the above Terms and Conditions in acknowledgement of which its authorised signatory has signed this application.

22) Prepaid Cards

Definitions

- > **"Bank"** means Emirates Islamic Bank (P.J.S.C)/Emirates Islamic (EI), its successor(s) and/or assignee(s);
- > **"Cardholder"** means a person in whose name a Card Account as defined below is maintained by the Bank;
- > **"Card"** means the general purpose, anonymous and exchange prepaid and reloadable Cards issued by the Bank to the Cardholder as more specifically set out in these Terms and Conditions.
- > **"Card Account"** means the account maintained by the Bank in relation to any Card purchases, cash withdrawals, and any other charges applied to Cardholder's Card;
- > **"Balance"** means the funds available for use on a card that is net of payment made in to Card account and amount used;
- > **"PIN"** means a personal identification number selected by the Cardholder.

Use of the Cards

- 1) The Card must be signed by the Cardholder immediately on receipt and may only be used by the Cardholder during the validity period on the Card subject to the right of the Bank, in its absolute discretion and without prior notice, at any time to withdraw the right to use the Card in case of violation of the terms and procedures.
- 2) In case the Card is granted to the Cardholder as a gift card the beneficiary of the gift should immediately on receipt sign the Card and the card may only be used by the beneficiary during the validity period on the Card subject to the right of the Bank, in its absolute discretion and without prior notice, at any time to withdraw the right to use the Card in case of violation of the terms and procedures and any liability arising out of the usage of this Card by the beneficiary rests with the Cardholder.

The Card Account

The Bank will debit the Card Account with the amounts of all Card payments and cash withdrawals.

Safeguarding the Card, PIN and Activation Code

- 1) Card and related PIN and Activation codes are issued by the Bank at the full risk of the Cardholder. The Bank shall not be held responsible in any way whatsoever for the loss/misuse of the Card and/or PIN and/or Activation code.
- 2) The Bank will not be held responsible in case lost or stolen Card is used prior to receipt by the Bank of a notice of such loss or theft through the several means provided for doing so.

Refunds and Cardholder Claims

- 1) The Bank shall not be responsible for goods or services purchased by the Cardholder on the Card.
- 2) Under all circumstances the Cardholder must honor all vouchers/ transactions executed through other payment networks.
- 3) Any claims/disputes are considered invalid if submitted to the Bank one month after the transaction processing date.

General

- 1) The Bank will not maintain copies of signed Card transaction vouchers from other payment networks. In case of a dispute, the Bank may provide a photocopy or microfiche copy of the disputed transactions voucher as a documentary proof, provided that a written request for it is received by the Bank within 30 days from the date of transaction. In no event will such request be entertained if the disputed transaction date is over 60 days.
- 2) Card must not be used for any unlawful purpose, including the purchase of goods and services prohibited by local law/ jurisdiction and Sharia.
- 3) The Bank may, at its sole discretion, disclose any information related to the Card, Card Account and Cardholder which it deems fit to its agent(s), regulatory authorities, other legal bodies, police forces and Federal Ministries.
- 4) The Bank shall not be liable if it is unable to perform its obligations due (directly or indirectly) to the failure of any machine, data processing system or transaction link, or anything outside the control of the Bank, its agents or sub-contractors.
- 5) These Terms and Conditions, shall be governed, construed and

interpreted in accordance with the laws of the United Arab Emirates to the extent that these laws are not repugnant to the principles of Shari'a as interpreted and determined by the Internal Shari'a Supervision Committee of the Bank. The courts of UAE shall have non-exclusive jurisdiction to any dispute, which may arise out of or in connection with these Terms and Conditions.

23) Authorised Customer Representative for Cheque Book Collection

- a. Customer Representative should provide a valid Government issued photo ID for collecting the aforesaid documents.
- b. The Customer hereby waives any right, claim or legal action whatsoever against the Bank, its directors, officers, employees or agents for any and all losses, damages, costs and expenses that Customer may or actually incur, suffer or sustain in connection with or as a result of the Bank's adherence to any regulatory obligations issued by any Government or international institution. Customer further agrees that in no event the Bank shall be liable for any loss of profits or contracts or special, indirect or consequential loss or damages suffered by the Customer.

24) Authorised Customer Representative for Call Centre Banking & Call Back Authorisation

- a. Bank shall have the absolute right to exercise its discretion in providing or withholding any information from the Authorized Caller/to Call Back Nominee.
- b. Bank takes no responsibility for the information divulged to the said caller / from call back nominee and I/We fully and expressly waive and discharge the Bank from any and all liability and claims arising in this regard.
- c. I/We Authorize the Bank to record the call of my/our representative and use the same as an evidence before the competent courts.
- d. The Terms and Conditions of the mandate shall be governed by and construed in accordance with UAE laws to the extent that such laws do not conflict with the principles and rules of Shari'a, and I/We irrevocably submit to the non-exclusive jurisdiction of the civil courts.

25) Disclosure of Information

- 1) The Customer authorises the Bank to obtain and disclose any financial, legal or credit information relating to, including any information pertaining to the address, telephone numbers or utility bills relating to the customer to verify, obtain or disclose such information as the Bank may deem fit in its absolute discretion. The customer agrees that the Bank may obtain, request, transfer and disclose any information relating to the customer (including information the Bank may obtain from any third parties such as any local or international credit bureau), to and between the branches, parent company, subsidiaries, affiliates, representative Offices, agents of Emirates Islamic and any third parties selected by any of them or the Bank, wherever situated, for private use (including for use in connection with the provision of any Products or Services to the customer and for data processing, statistical and risk analysis purposes, global cash services, and dealings in securities on any Exchange Securities market(s) and any other relevant authorities and agencies pertaining thereto). The Bank

and any of Emirates Islamic's branches, parent company, subsidiaries, affiliates, representative offices, agents, or any third parties selected by any of them or the Bank, shall be entitled to obtain, transfer and disclose any credit, legal or financial information relating to the customer.

- 2) Without prejudice to the foregoing, the customer hereby authorises the Bank, without the need to get any oral or written permits, to obtain or disclose any of the information referred to in this clause and clause no. (1) from any governmental or semi-governmental authorities, body, organisation, company, credit bureau, or any service provider such as electricity, water and telecommunications companies, whether inside the UAE or abroad, which maintain or are supposed to maintain any such information relating to the customer. The Bank may communicate with such bodies to obtain or disclose any of information referred to in this clause or clause no. (1).
- 3) The Bank shall be entitled to use any or all of the information for the purpose of granting/or commencing to grant me any facilities or any other banking services offered by the Bank or to use this information for the purpose of assessing the customer's credit position and collect any amounts or facilities payable to the Bank. The provisions of this clause and clauses (no. 2 and 3), shall remain in force and effect against the customer, and may not be terminated, or amended without the Bank's prior written consent.

26) Applicable Laws & Jurisdiction:

These Terms, Conditions, Customer's accounts and all relating matters are subject to the provision of the Noble Islamic Shari'a, advisory opinions (Fatwas) made by Internal Shari'a Supervision Committee of the Bank and the Articles of Association of the Bank as well as the laws of the UAE to the extent that it does not conflict with the principles of Noble Islamic Shari'a.

27) Anti Money Laundering:

The Customer undertakes and warrants to comply with all applicable laws, rules, regulations and disclosures as required by the Anti Money Laundering laws of the United Arab Emirates and to any Anti Money Laundering monitoring and procedures prescribed by the Bank from time to time.

The Customer confirms that the monies deposited for the opening of this account with the branch and all credits thereafter deposited in this account are from legitimate source(s) and in no way do they constitute or are in breach of UAE Anti Money Laundering laws and Central Bank Regulation.

Appendix – Definitions

Note: These are selected definitions provided to assist you with the completion of this form. Further details can be found within the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (the CRS”), the associated Commentary to the CRS, and domestic guidance.

This can be found at the following link:
<http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

If you have any questions then please contact your tax adviser.

“Account Holder” The **“Account Holder”** is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity.

Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust’s owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership.

A person, other than a

Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.

“Active NFE” An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- active NFEs by reason of income and assets;
- publicly traded NFEs;
- Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- holding NFEs that are members of a nonfinancial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a nonfinancial group; or
- Non-profit NFEs.

An entity will be classified as Active NFE if it meets any of the following criteria:

- a) less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produced or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in

whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;

- e) the NFE is not yet operating a business and has no prior operating history, (a “start-up NFE”) but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- h) the NFE meets all of the following requirements (a “non-profit NFE”):
 - (i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - (ii) it is exempt from income tax in its jurisdiction of residence;
 - (iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - (iv) the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - (v) The applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents require that, upon the NFE’s liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE’s jurisdiction of residence or any political subdivision.

Note: Certain entities (such as U.S. Territory NFEs) may qualify for Active NFE status under FATCA but not Active NFE status under the CRS.

“Control” over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the

basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who hold the position of senior managing official.

“**Controlling Person(s)**” are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity (“**Passive NFE**”) then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” described in Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, “Controlling Person(s) means persons in equivalent or similar positions.

“**Custodial Institution**” means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This is where the Entity’s gross income attributable to the holding of Financial Assets and related financial services equals or exceeds 20% of the Entity’s gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence.

“**Depository Institution**” means any Entity that accepts deposits in the ordinary course of a banking or similar business.

“**FATCA**” FATCA stands for the Foreign Account Tax Compliance provisions, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities.

“**Entity**” means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation. This term covers any person other than an individual (i.e. a natural person).

“**Financial Institution**” means a “Custodial Institution”, a “Depository Institution”, an “Investment Entity”, or a “Specified Insurance Company”. Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions.

“**Investment Entity**” includes two types of Entities:

- (i) An Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - Trading in money market instruments (cheques, bills,

certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;

- Individual and collective portfolio management; or
- Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.

Such activities or operations do not include rendering non-binding investment advice to a customer.

- (ii) The second type of “**Investment Entity**” (“Investment Entity managed by another Financial Institution”) is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

“Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution” The term “Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution” means any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not a Participating Jurisdiction Financial Institution.

“Investment Entity managed by another Financial Institution” An Entity is “managed by” another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of ‘Investment Entity’.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity’s assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

“**NFE**” is any Entity that is not a Financial Institution.

“**Non-Reporting Financial Institution**” means any Financial Institution that is:

- a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- an Exempt Collective Investment Vehicle; or
- a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust;
- Any other defined in a countries domestic law as a Non-Reporting Financial Institution.

“**Participating Jurisdiction**” A “**Participating Jurisdiction**” means a jurisdiction with which an agreement is in place pursuant to which it will provide the information set out in the CRS.

“Participating Jurisdiction Financial Institution” means

- (i) any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and
- (ii) Any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

“Passive NFE” Under the CRS a “Passive NFE” means any:

- (i) NFE that is not an Active NFE; and
- (ii) Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution.

“Related Entity” An Entity is a **“Related Entity”** of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

“Reportable Account” The term “Reportable Account” means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

“Reportable Jurisdiction” is a jurisdiction with which an obligation to provide financial account information is in place.

“Reportable Jurisdiction Person” is an Entity that is tax resident in a Reportable Jurisdiction(s) under the tax laws of such jurisdiction(s) - by reference to local laws in the country where the Entity is established, incorporated or managed. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. As such if an Entity certifies that it has no residence for tax purposes it should complete the form stating the address of its principal office.

Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to determine their residence for tax purposes.

“Reportable Person” is defined as a **“Reportable Jurisdiction Person”**, other than:

- a corporation the stock of which is regularly traded on one or more established securities markets;
- any corporation that is a Related Entity of a corporation described in clause (i);
- a Governmental Entity;
- an International Organisation;
- a Central Bank; or
- a Financial Institution (except for an Investment Entity described in Sub Paragraph A(6) b) of the CRS that are not Participating Jurisdiction Financial Institutions. Instead, such Investment Entities are treated as Passive NFE’s.)

“Resident for tax purposes” Generally, an Entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as

resident in the jurisdiction in which its place of effective management is situated. A trust is treated as resident where one or more of its trustees is resident. For additional information on tax residence, please talk to your tax adviser or see the following link: <http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

“Specified Insurance Company” means any Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

“TIN” (including **“functional equivalent”**) the term **“TIN”** means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the following link:

<http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm>

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a **“functional equivalent”**). Examples of that type of number include, for Entities, a Business/company registration code/number.

1. Customer Name	
Signature and Company Stamp	

2. Customer Name	
Signature	

3. Customer Name	
Signature	

4. Customer Name	
Signature	

Bank Use only	
Signature(s) Verified by	
Authorised by	

