



PERSONAL BANKING ACCOUNTS

TERMS AND CONDITIONS



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## INTRODUCTION

- A. These Terms and Conditions ("**Terms**") set out the rights, responsibilities, and obligations that govern the relationship between Bank of Sharjah PSC (the "**Bank**") and each person who opens or maintains a personal bank account with the Bank or uses any related banking product or service (the "**Customer**").
- B. By taking any steps prescribed by the Bank from time to time which amount to an acceptance (including submitting any form, applying for, opening, or operating a personal account, effecting any transactions, or by accessing any service offered by the Bank whether physically or electronically), the Customer acknowledges that they have read, understood, and agreed to be bound by these Terms, as amended from time to time.
- C. The purpose of these Terms is to ensure transparency, protect the interests of both the Customer and the Bank, and provide a legal framework for the use of the Bank's products and services.
- D. These Terms form part of a broader contractual and regulatory framework that includes applicable laws, regulations, directives, and guidelines issued by relevant governmental authorities and financial regulatory bodies.
- E. The Bank may update these Terms periodically to reflect changes in legal requirements, technological developments, security practices, or enhancements to services. Any such updates will be communicated to the Customer through appropriate channels and will take effect as specified in the notice provided.
- F. Customers are encouraged to review these Terms regularly and to contact the Bank if they require clarification regarding any provision. Continued use of the accounts or services offered by the Bank after any amendments shall constitute acceptance of the updated Terms.
- G. By maintaining an account with the Bank, the Customer agrees to act in good faith, provide accurate and complete information as and when required, and comply with all obligations set forth herein. The Bank, in turn, undertakes to provide services with due care, maintain the confidentiality of Customer Information, and operate in accordance with applicable regulatory and legal requirements.

## TERMS

### 1. DEFINITIONS AND INTERPRETATIONS

#### 1.1 Definitions

For the purposes of these Terms, unless the context requires otherwise, the following words and expressions shall have the meanings set out below:

“**Account**” means any personal banking account opened or maintained by the Customer with the Bank, including but not limited to current accounts, savings accounts, deposit accounts, joint accounts, or any other type of account offered by the Bank from time to time.

“**Account Statement**” means the record issued by the Bank, whether in physical or electronic form, detailing the transactions, balances, fees, and other information relating to the Account.

“**Applicable Laws**” means all laws, regulations, rules, directives, notices, and guidelines issued by any competent governmental, regulatory, or supervisory authority that apply to the Bank or the Customer, including amendments thereto.

“**ATM**” means Automatic Teller Machine and “**CDM**” means Cash Deposit Machine.

“**Banking Channels**” means any medium through which the Customer may access banking services, including the Bank’s branches, ATMs, internet banking, mobile applications, call centres, and any other electronic channel or digital platform made available by the Bank.

“**Business Day**” means a day on which the Bank or its respective branch is open for conducting banking business, excluding weekends and public holidays in the UAE, or as otherwise determined by the Bank.

“**CBUAE**” means the Central Bank of the United Arab Emirates or any other or successor regulatory body having a regulatory supervision over the Bank.

“**Customer**” means any individual person who applies for, opens, or maintains an Account with the Bank and/or uses any of the Bank’s banking product or service, and includes joint account holders where applicable.

“**Customer Information**” means any Personal Information, account details, transaction information, instructions or other information, in any form, whether originals or copies, provided to or collected by the Bank in connection with the Customer’s account, Customer’s use of the Bank’s services, or any transaction, dealing or correspondence with the Customer.

“**Digital Banking Services**” or “**eBOS**” means any service offered by the Bank that allows the Customer to access the Account, update Customer Information and conduct transactions electronically, including online banking, mobile banking, digital wallets, and electronic funds transfers.

“**Face Pass**” means as defined in Clause 5.1.19 of these Terms.

“**Fees and Charges**” means any fees, charges, commissions, penalties or other amounts payable by the Customer in connection with the Account or banking services, as set out in the Schedule of Fees or otherwise communicated to the Customer.

“**Financial Crime Regulation**” means all Applicable Laws, regulations, rules, directives, resolutions, notices, orders, and guidelines relating to anti-money laundering, counter-terrorism financing, proliferation financing, local and international sanctions, including those issued by the CBUAE, the United Nations Security Council, or any other relevant authority, as amended from time to time.

“**Interest Rate**” means the rate(s) applied by the Bank in respect of interest-bearing accounts, debit interest, or any other facility where interest may be applicable, as communicated by the Bank from time to time.

“**Joint Account**” means an Account held in the names of two or more Customers, operated in accordance with a mandate provided to the Bank.

“**Key Facts Statement**” or “**KFS**” means a summary document provided by the Bank which outlines the key features, indicative information, applicable profit, fee, and charges, risks and other essential terms specific to the applicable type of Account.

“**KYC**” means know your customer form required by the Bank from time to time.

“**Payment Card**” or “**Debit Card**” means any debit card, prepaid card, or other card-based payment instrument issued by or on behalf of the Bank to the Customer or its supplementary cardholder, whether physical or virtual, that enables the Customer or its supplementary cardholder to access funds, make payments, withdraw cash, or conduct Transactions, including through ATMs, point-of-sale terminals, online platforms, or other electronic channels.

“**Personal Information**” means any information relating to an identified or identifiable person, collected by the Bank in accordance with applicable data protection laws and the Bank’s privacy policy.

“**Security Credentials**” means any personal identification number (PIN), password, biometric data, token, one-time password (OTP), Face Pass or other security measure used to authenticate the Customer for access to Banking Channels and Digital Banking Services.

“**Schedule of Fees**” means the document(s) issued or published by the Bank that list applicable fees, charges, and commissions relating to the Account and services.

“**Terms**” or “**Terms and Conditions**” means these Terms and Conditions governing personal bank accounts, products and services, including any amendments, notices, or supplements issued by the Bank from time to time.

“**UAE**” means the United Arab Emirates.

## 1.2 Construction

1.2.1 Unless a contrary indication appears, a reference in these Terms to:

- (a) a ‘Bank’ includes that the Bank’s personal representatives, successors and permitted assigns;
- (b) a ‘Customer’ includes that Customer’s personal representatives and successors;
- (c) a ‘person’ includes a natural person, corporate or unincorporated body (in each case whether or not having separate legal personality) and that person’s personal representatives, successors and permitted assigns;
- (d) an ‘instruction’ includes any request, order, or direction provided by the Customer to the Bank in writing or through any Banking Channel, including Digital Banking Services, for the purpose of conducting a transaction or obtaining a service;
- (e) a ‘transaction’ includes any deposit, withdrawal, transfer, payment, banking transaction, dealing, instruction, or other activity conducted on, through, or in connection with the Account, whether initiated by the Customer, the Bank, or a third party;
- (f) a ‘service’ includes any banking product, facility or service provided by the Bank to the Customer from time to time in connection with an Account or otherwise, including (without limitation) the opening, maintenance and operation of Accounts, deposit and withdrawal,

payment, wire transfer, cheque, card, Digital Banking Service, standing instructions, direct debits, account information services, and any ancillary, related or additional services;

- (g) words importing one gender include all genders;
- (h) words in the singular include the plural and vice versa;
- (i) any words that follow 'include', 'includes', 'including', 'in particular' or any similar words and expressions shall be construed as illustrative only and shall not limit the sense of any word, phrase, term, definition or description preceding those words; and
- (j) the table of contents, and any clause, schedule or other headings in this Terms are included for convenience only and shall have no effect on the interpretation of the Terms.

## 2. ACCOUNT OPENING AND MAINTENANCE

### 2.1 Eligibility

- 2.1.1 To open an Account, the Customer must meet the eligibility criteria prescribed in the Key Facts Statement (KFS), which may include minimum age requirements, residency status, and such any other conditions that the Bank may determine from time to time.
- 2.1.2 The Bank reserves the right to request additional documentation or decline any account opening application at its sole discretion without providing a reason, unless disclosure is required under Applicable Laws.
- 2.1.3 The Customer agrees that if the Bank declines any application to open an Account, all documents and information submitted by the Customer shall be retained in the Bank's records and shall not be returned.
- 2.1.4 Subject to the Customer satisfying the eligibility criteria prescribed by the Bank, the Customer may apply, directly or through the Banking Channels, to open one or more additional accounts. Any reference to an "Account" herein shall be deemed to include any such additional account opened by the Bank, all of which shall be governed by these Terms.
- 2.1.5 The Bank is committed to promoting financial inclusion and ensuring fair, dignified, and accessible banking services for all customers, including People of Determination, in accordance with Applicable Laws and the Bank's General Principles for Fair Treatment of Customers, available on its website at <https://www.bankofsharjah.com/en/personal-banking/treating-customers>. Without prejudice to its general obligations, the Bank will:
  - i) Provide banking products and services to People of Determination on a fair and non-discriminatory basis.
  - ii) Where reasonably practicable, provide appropriate accommodations and assistance to meet the specific needs of customers who are People of Determination, including but not limited to alternative formats of communication, assisted service channels, or tailored service processes.

### 2.2 Disclosure

- 2.2.1 By submitting an Account opening application to the Bank whether physically or electronically, the Customer acknowledges and confirms that, prior to such submission, they have received, reviewed, and understood all material information relating to the Account and any associated products or services, including without limitation these Terms, the Key Facts Statement (KFS), outlining the features, risks, fees, charges, and service limitations of such Account.
- 2.2.2 If the Customer considers that it has not received or does not adequately understand any information relevant to the Account or the services to be applied for, the Customer shall promptly

notify the Bank. Upon receipt of such notification, the Bank shall provide the relevant information or clarification in accordance with Applicable Laws.

- 2.2.3 The Bank shall, on an ongoing basis, update information relating to the Account. Any changes to fees, charges, or other material provision of these Terms shall be communicated by the Bank through approved channels and in accordance with applicable regulatory requirements.

## 2.3 Submission of Documents and Verification

- 2.3.1 The Customer must provide the KYC and all documents required by the Bank for identity verification, address verification, and due diligence purposes. Such documentation may include, but is not limited to:

- (a) A valid government-issued identification document;
- (b) Proof of residency in the UAE;
- (c) Proof of residential address;
- (d) Proof of employment or source of income; and
- (e) Any additional information necessary for the Bank to comply with the requirements of any applicable Financial Crime Regulation.

- 2.3.2 By applying to open an Account, the Customer represents, warrants and declares that:

- (a) all information and documents provided to the Bank are true, accurate, complete and not misleading;
- (b) the Account will be used solely for bona fide personal purposes and not for any business, commercial, company-related or third-party transactions; and
- (c) all funds deposited into the Account are owned by the Customer and are derived from the Customer's own legitimate and lawful sources of income,

and the Customer undertakes to promptly notify the Bank of any change in the accuracy of the above statements.

- 2.3.3 The Customer must promptly notify the Bank of any changes to the information provided, including contact details, identification documents, employment status, or tax residency.

- 2.3.4 The Bank will perform verification checks, screening procedures, and due diligence assessments in accordance with Applicable Laws, including the Financial Crime Regulation. The Customer authorise and agree to the Bank's verification of any such information from whatever sources it considers appropriate.

- 2.3.5 Opening an Account is subject to the Bank's successful completion of all verification requirements. The Bank may refuse to open or may close an Account if the Customer fails to satisfy legal or regulatory due diligence criteria.

- 2.3.6 The Bank may, at its discretion and at any time, request updated or additional information and documentation in accordance with Applicable Laws, and the requirements of the CBUAE, including for customer due diligence, enhanced due diligence, and ongoing monitoring purposes. The Customer shall provide such information and documentation immediately or within such period as specified by the Bank, as and when required. Failure to comply may result in the suspension or restriction of Account operations, or closure of the Account.

## 2.4 Tax Declarations

- 2.4.1 The Customer must provide any tax-related information or documentation required under Applicable Laws, including but not limited to declarations under the Foreign Account Tax Compliance Act (FATCA) or the Common Reporting Standard (CRS).

- 2.4.2 The Bank may report Customer Information to relevant tax authorities as required by any Applicable Law.

## 2.5 Initial Deposit (if applicable)

- 2.5.1 Certain types of Account may require an initial deposit or minimum balance. The Customer will be informed of such requirements at the time of Account opening.
- 2.5.2 Failure to maintain required minimum balances may result in fees in accordance with the Bank's Schedule of Fees or closure of the Account.

## 2.6 Acceptance of Terms

- 2.6.1 The Customer must read, understand, and accept these Terms and any additional product-specific terms, schedules, or policies applicable to the Account.
- 2.6.2 Submission of an Account opening form or the activation or continued use of the Account or any banking service constitutes the Customer's acceptance of these Terms.
- 2.6.3 To the fullest extent permitted by Applicable Law, the Customer agrees that these Terms, and any consent, approval, instruction, acknowledgment, notice, communication, or signature required under or in connection with these Terms, may be provided, executed, or effected in electronic form, including by means of electronic signatures and electronic records, and through electronic delivery services approved by the Bank. Any such electronic signature or electronic record shall have the same legal effect, validity, and enforceability as a handwritten ("wet ink") signature or paper document, in accordance with Federal Decree Law No. 46 of 2021 on Electronic Transactions and Trust Services and its Executive Regulations (including Cabinet Decision No. 28 of 2023) as amended from time to time.

## 2.7 Right to Withdraw or Cancel Application

- 2.7.1 The Customer shall have the right to withdraw or cancel an Account opening application without penalty and without giving any reason within five (5) Business Days from the date of signing the application or Account opening documentation (the **Cooling-Off Period**). Such withdrawal or cancellation may be effected through a written request, a branch visit, or through digital channels where such channels are made available by the Bank for that purpose. If the Bank does not receive such notice within the Cooling-Off Period, the application shall be deemed confirmed and shall remain in full force and effect.
- 2.7.2 Where the Customer cancels the application during the Cooling-Off Period, the Customer shall remain liable for actual and reasonable costs directly incurred by the Bank, as permitted under Applicable Laws, in connection with transactions executed at the Customer's express request prior to such cancellation, including any disclosed third-party charges.
- 2.7.3 The Bank shall process any refund of fees collected in relation to the Account opening application that are due to the Customer following cancellation during the Cooling-Off Period within a reasonable period, subject only to deduction of the costs described in clause 2.7.2 above.

## 2.8 Refusal or Closure of Account

- 2.8.1 The Bank may refuse to open an Account or may close an existing Account due to, but not limited to:
- (a) The Customer failing to meet eligibility or documentation requirements;
  - (b) The Customer providing misleading or false information;
  - (c) Required verification and due diligence checks cannot be satisfactorily completed; or
  - (d) The Bank is required to do so under Applicable Laws or the Financial Crime Regulation.
- 2.8.2 Where legally permitted, the Bank may notify the Customer of the reason for refusal or closure.
- 2.8.3 The Customer may close their account at any time and for any reason, by following the account closure process available through the platform or by contacting the Bank's customer support.

- 2.8.4 Notwithstanding any instruction or request by the Customer to close the Account, the Bank shall be entitled, at its sole discretion and without liability, to decline or defer the closure of the Account in any of the following circumstances:
- (a) Where the Customer has any outstanding, unmatured, contingent, disputed, or potential liabilities or obligations towards the Bank, whether direct or indirect, including but not limited to overdrafts, fees, charges, commissions, interest, credit facilities, guarantees, indemnities, security obligations, or any other indebtedness arising under these Terms or any other agreement with the Bank.
  - (b) Where the Account is subject to any attachment, lien, pledge, seizure, precautionary attachment, garnishment, freeze, or restriction pursuant to any court order, judicial ruling, executive action, public prosecution request, or instruction or notice issued by any competent authority within the UAE.
  - (c) Where closure of the Account would result in a breach of, or prevent compliance with, any Applicable Law or reporting obligations imposed on the Bank by any competent authority.
  - (d) Where the Account is subject to any ongoing investigation, inquiry, dispute, complaint, claim, or suspected unlawful, fraudulent, or improper activity, or where the Bank reasonably determines that closure of the Account may prejudice its rights, expose it to liability, or hinder compliance with its legal or regulatory obligations.
- 2.8.5 The Bank shall be entitled to maintain the Account in an active, restricted, or blocked status for such period as it considers reasonably necessary to comply with its legal, regulatory, or contractual obligations. The Customer shall remain fully responsible and liable for all obligations, liabilities, fees, and charges relating to the Account until the Account is formally closed by the Bank, without prejudice to any rights of set-off, retention, or recovery available to the Bank under Applicable Law.

### 3. ACCOUNTS

The Bank may offer various types of personal banking accounts, each with features, benefits, and conditions as determined by the Bank. The availability, eligibility criteria, and specific terms applicable to each Account type may also be communicated to the Customer through product brochures, the Bank's website, or other official channels. The primary Account categories include, but are not limited to, the following:

#### 3.1 Current Account

- 3.1.1 A current Account allows the Customer to deposit and withdraw funds at any time, make payments, and conduct day-to-day banking transactions.
- 3.1.2 A current Account may offer cheque-book facility, Payment Card, and access to electronic Banking Channels.
- 3.1.3 A current Account may be non-interest bearing unless otherwise specified by the Bank or permitted by Applicable Laws.

#### 3.2 Savings Account

- 3.2.1 A savings Account is designed to encourage savings and may earn interest, calculated and credited in accordance with the Bank's prevailing policies and Applicable Laws.
- 3.2.2 A savings Account does not entitle a customer to receive a cheque book.
- 3.2.3 Withdrawal restrictions or minimum balance requirements may apply.
- 3.2.4 The Bank may offer multiple savings Account variants tailored to specific customer segments.

3.2.5 Interest Rates, applicable tiers, crediting cycles, calculation methods, and any other features or benefits of the savings Account are determined by the Bank and may be varied from time to time at the Bank's discretion. Any such change shall take effect following prior notification to the Customer.

### 3.3 Fixed or Term Deposit Account

3.3.1 A fixed or term deposit Account allows the Customer to place funds with the Bank for a specified period at a predetermined interest or profit rate.

3.3.2 The minimum deposit amount and tenure options shall be determined by the Bank from time to time. Interest, at the Interest Rate determined by the Bank, on the term deposit Account will be paid on maturity unless agreed otherwise in writing.

3.3.3 Unless otherwise instructed by the Customer by selecting one of the maturity options or by any other means accepted by the Bank on or before the date of maturity, the term deposit Account may at the Bank's discretion, be automatically renewed for the same tenure at the Interest Rate determined by the Bank to be in accordance with prevailing market rates of return in respect of such deposits.

3.3.4 Where automatic renewal applies, the Bank shall provide the Customer with not less than thirty (30) calendar days' prior written notice of such renewal. The notice shall include details of the renewal terms, including the applicable interest rate (if any), tenor, and clear instructions on how the Customer may cancel, opt out of, or amend the automatic renewal prior to the renewal date. Failure by the Customer to provide cancellation or opt-out instructions within the specified notice period shall be deemed acceptance of the automatic renewal on the terms notified by the Bank.

3.3.5 The Customer must hold another Account of the type specified by the Bank for the duration of the term of the fixed term deposit Account.

3.3.6 In the event the Customer requests the premature withdrawal or early termination of a term deposit Account, whether in whole or in part, prior to its stated maturity date, such early withdrawal shall be subject to the Bank's approval and applicable terms determined by the Bank from time to time, including but not limited to the following:

- (a) no interest shall be paid on term deposit Account if such deposits are fully or partially withdrawn within seven (7) days from the date of deposit;
- (b) no interest shall be payable on the term deposit, or, where agreed by the Bank, interest shall be paid at a reduced rate being one per cent (1%) lower than the applicable Interest Rate, in each case calculated for the period during which the term deposit Account was actually maintained;
- (c) the Bank may charge an early breakage fee or penalty; and
- (d) the Bank may impose such other conditions as the Bank may determine in accordance with Applicable Laws.

3.3.7 Any interest payable, if any, following early withdrawal shall be calculated in accordance with the Bank's prevailing policies at the time of early withdrawal. The Bank shall not be liable for any loss of interest or benefits arising from the early withdrawal and termination of a term deposit Account.

3.3.8 The Bank may at its discretion vary the provisions applicable to early withdrawal including but not limited to the Interest Rate, the basis of calculation of the Interest Rate applicable, the early breakage fee or penalty from time to time.

### 3.4 Joint Account

- 3.4.1 A Joint Account may be opened in the names of two or more Customers, subject to submission of the required documentation, agreement on an operating mandate and the Bank's internal limitation.
- 3.4.2 Joint Account holders shall comply with the operating mandate and notify the Bank of any dispute or change in their relationship.
- 3.4.3 The Bank may, at its discretion, restrict operations on a Joint Account in the event of a dispute among joint holders.
- 3.4.4 Unless specified in writing otherwise, the rights and obligations of each Joint Account holder shall be joint and several with respect to the Joint Account and/or any other product or service availed of by such Joint Account holder from the Bank.
- 3.4.5 Unless otherwise agreed by Joint Account holders, all amounts deposited into a Joint Account will be treated as jointly owned by the holders on an equal basis.
- 3.4.6 Any activity in Joint Accounts will not impact dormancy classification in individual accounts held by the Joint Account holders and vice versa.
- 3.4.7 The Joint Account holders shall designate a primary Account holder to whom account statements and account-related communications will be sent. The Joint Account holders acknowledge and agree that such delivery shall constitute valid delivery to all Joint Account holders, and the Bank shall have no responsibility for the onward transmission of such statements or communications between the Joint Account holders.

### 3.5 Minor or Youth Accounts

- 3.5.1 The Bank may offer Account for minors or young Customers, subject to eligibility criteria and Applicable Laws.
- 3.5.2 Minor Account requires a parent or legal guardian to act as the authorized signatory until the minor reaches the age of majority in accordance with the Applicable Laws.
- 3.5.3 The Bank may, at any time and without prior notice, place holds, freezes, or restrictions on the Account if the legal guardian of the minor dies, becomes incapacitated, or otherwise loses authority, or if any dispute, claim, or legal proceedings arise in respect of the guardianship of the minor, or pending receipt of satisfactory legal documentation or directions from a competent authority.

### 3.6 Salary Account

- 3.6.1 A salary Account is intended for the crediting of the Customer's salary from their employer.
- 3.6.2 Additional features or preferential terms may apply for a salary Account, including overdraft eligibility, subject to the Bank's approval.

### 3.7 Foreign Currency Account

- 3.7.1 The Bank may allow Customers to maintain Accounts in approved foreign currencies.
- 3.7.2 Foreign currency Accounts are subject to currency risk, and transactions may be governed by exchange rules and regulatory restrictions in the UAE and relevant foreign currency country. The Customer shall assume any risks arising from legal or administrative restrictions on currency control or exchange, as well as applicable taxes or charges in the relevant foreign currency country.
- 3.7.3 Withdrawals from a foreign currency Account may be made only by bank drafts or telegraphic transfers. Any other methods of withdrawal shall be subject to the Bank's prior approval.

3.7.4 The Bank shall not be liable for any delay, failure, or inability to provide or make available any foreign currency due to circumstances beyond the Bank's reasonable control, including but not limited to foreign exchange restrictions, compulsory currency conversions, seizures, actions or directives of any governmental, regulatory, or judicial authority, or any similar event.

### **3.8 E-Account**

3.8.1 The Bank may offer digital-only Accounts that are opened and operated exclusively through electronic Banking Channels.

3.8.2 Digital or E-Account holders must comply with all electronic identification and authentication requirements prescribed by the Bank.

## **4. OPERATION OF ACCOUNTS**

### **4.1 General Operating Mandate**

4.1.1 The Account shall be operated in accordance with the mandate provided by the Customer at the time of Account opening or as subsequently amended with the Bank's approval.

4.1.2 The Customer must ensure that only authorized persons provide instructions relating to the Account.

4.1.3 The Bank may rely on the latest mandate or authorization on file until it receives written notice of any change, accompanied by all required documents.

4.1.4 Subject to the type of Account held and at its sole discretion, the Bank may provide the Customer with a cheque book, payment card, or other instruments for the operation of the Account. Such instruments may be collected by the Customer or the Customer's authorized representative from the branch where the Account is maintained. Alternatively, the Bank may dispatch the instruments by courier or mail to the address provided by the Customer or recorded in the Bank's records, entirely at the Customer's risk and responsibility, and without any liability whatsoever on the part of the Bank.

### **4.2 Deposits**

4.2.1 Cash or cheque deposits to the Account may be made at the cashier through any of the Bank's branches, CDM, or other authorized method provided by the Bank.

4.2.2 The Bank reserves the right to reject any cash or cheque deposited that does not meet requirement set out in the Applicable Law, the Financial Crime Regulation or the Bank's policies or its operational standards.

4.2.3 The Customer may be unable to withdraw or otherwise access the full value of the deposit made due to:

- (a) The Bank exercising its right of set-off;
- (b) the fees and charges of the paying bank;
- (c) exchange restrictions;
- (d) the time required for the amount deposited to be fully cleared; and/or
- (e) any other restrictions that apply to the party making the deposit.

4.2.4 Cash or cheque deposits made into the Account shall be credited subject to the Bank's verification and clearing procedures. The amount of the deposit verified by the Bank shall be deemed the correct amount of the deposit. In case of deposits made through CDM, the record issued of such CDM shall only represent what the Customer claims to have deposited and is not conclusive until verified.

- 4.2.5 Cash or cheque deposits which cannot be verified immediately are accepted by the Bank on the condition that any subsequent verification will be conclusive as to the sum deposited.
- 4.2.6 When accepting cheque deposits, the Bank only acts as the Customer's collecting agent and assumes no responsibility for realization. The Bank is not obliged to credit the Account before receipt by the Bank of a corresponding and final payment in cleared funds.
- 4.2.7 Cheques deposited may be returned unpaid for reasons including, but not limited to, insufficient funds, irregular signatures, alterations, stale dating, or regulatory restrictions.

### **4.3 Withdrawals, Wire Transfer, and Direct Debit**

- 4.3.1 Cash withdrawals may be made via branches, ATMs, Banking Channels, or other methods approved by the Bank.
- 4.3.2 Wire transfer transactions may be made via branches, Digital Banking Services or any other method of communication accepted by the Bank for that purpose.
- 4.3.3 The Customer must use approved Security Credentials when conducting cash withdrawals or wire transfer electronically through Banking Channels or Digital Banking Services.
- 4.3.4 The Customer may authorize the Bank to execute recurring or scheduled payments through standing instructions or direct debits.
- 4.3.5 The Bank is not obliged to honour cash withdrawal requests, wire transfer or standing instructions where there are insufficient available funds, funds under hold, or legal or regulatory restrictions.
- 4.3.6 If on two (2) successive occasions, there are not sufficient cleared funds available in the Account for the Bank to process a standing instruction, the Bank may in its discretion cancel that standing instruction without prior notice to Customer.
- 4.3.7 The Customer may amend or cancel any standing instruction by giving the Bank prior notice. Cancellation or amendment of a standing instruction shall only be effective in respect of payments which are due to be made more than fifteen (15) days after receipt of such notice by the Bank.
- 4.3.8 The Bank may, at any time and in the exercise of its discretion, restrict, suspend or impose limits on the Customer's ability to effect wire transfer instructions by any particular currency, method or destination, having regard to the Customer's profile, the beneficiary profile, the Applicable Laws, the Financial Crime Regulation, and the Bank's risk-based, compliance-related or operational considerations.
- 4.3.9 All transmission costs and any other fees, charges, taxes or expenses of any kind incurred by the Bank in connection with or arising out of cash withdrawals, wire transfer or direct debit transactions shall be borne by the Customer in full, without deduction, counterclaim or set-off, and must be paid by the Customer upon demand or may be recovered by debit to any Account of the Customer.

### **4.4 Transaction Processing**

- 4.4.1 Transactions received by the Bank after the cut-off time or on a non-Business Day may be processed on the next Business Day.
- 4.4.2 The Bank may decline or delay processing any transaction if required for fraud prevention, legal compliance, or operational reasons.
- 4.4.3 The Bank may refuse to effect any withdrawal or wire transfer where there are insufficient cleared funds available in the relevant Account. Notwithstanding the foregoing, the Bank may debit an Account even if such debit results in, or increases, a debit balance. Any debit balance on an Account shall constitute an amount immediately due and payable by the Customer, and the

Customer shall promptly repay the overdrawn amount to the Bank upon demand, together with any applicable fees, charges or interest, without deduction or set-off.

4.4.4 The Bank may, at any time and at its sole discretion, determine the order of priority in which any withdrawals, wire transfers, direct debit, cheques or other payment instructions are processed and debited to the Account, without regard to the order in which such instructions are received.

4.4.5 The Bank shall not be liable for failing to execute instructions due to insufficient funds, incorrect details provided by the Customer, or reasons beyond the Bank's control.

#### **4.5 Overdrafts**

4.5.1 An Account may be overdrawn only if the Bank has expressly approved an overdraft limit in writing.

4.5.2 Unauthorized overdrafts may incur fees, interest, or other charges as per the Schedule of Fees.

4.5.3 The Bank may cancel any overdraft at any time. Upon closure of an Account and otherwise on demand from the Bank at any time, the Customer must immediately transfer sufficient immediately available funds to repay any overdraft, including all related Fees and Charges, or interest.

4.5.4 The Bank may, at its sole discretion and from time to time, elect to convert any overdrawn amount into an instalment repayment plan over such period and on such terms as the Bank may determine, subject to the prevailing Interest Rates, fees, and charges applicable to such plan. Any such conversion shall not be construed as a right of the Customer and shall not prejudice the Bank's rights in respect of the overdraft or any existing default.

#### **4.6 Foreign Currency Transactions**

4.6.1 Cash withdrawals in foreign currency or large amounts may require advance notice, subject to the Bank's policies and cash availability.

4.6.2 Transactions involving foreign currency shall be processed at the prevailing exchange rate determined by the Bank at the time of the transaction.

4.6.3 Fees or additional charges may apply to foreign currency deposits, withdrawals, or transfers.

4.6.4 The Customer acknowledges that foreign exchange rates are subject to fluctuation and accepts all associated risks.

#### **4.7 Holds, Freezes, Suspensions and Restrictions**

4.7.1 The Bank may place holds, freezes, or restrictions on the Account under the following circumstances:

- (a) Legal or regulatory requirements;
- (b) Suspicious or irregular activity;
- (c) Court orders or instructions from competent authorities; and
- (d) Failure by the Customer to provide updated information or documentation.

4.7.2 The Bank shall lift such restrictions once the underlying reason is resolved, unless prohibited by law.

4.7.3 In the case of a joint Account, the Bank may temporarily suspend debit operations of the Account upon becoming aware of the death or legal incapacity of any joint Account holder, whether by notification from another joint Account holder or otherwise, until evidence satisfactory to the Bank is provided confirming that a duly authorised representative of the heirs or successors of the deceased or incapacitated joint Account holder has been appointed in accordance with the Applicable Laws, or until an order from a competent court is received.

4.7.4 Notwithstanding the Bank's right to effect such suspension, any valid cheques drawn on the joint Account and presented to the Bank following receipt of such notification may be cleared in accordance with the Applicable Laws. The Bank shall not be liable for any withdrawals or other transactions effected prior to its receipt of notification of such death or legal incapacity.

#### **4.8 Reversal of Erroneous or Unauthorized Credits**

4.8.1 The Customer acknowledges that the Bank may, without prior notice, reverse or debit the Account for any amount that was credited in error, fraudulently, or without proper authority, regardless of the source of the credit or whether the Customer has already withdrawn or otherwise used the funds.

4.8.2 The Customer shall not withdraw, transfer, apply or otherwise use any funds which the Customer knows, or ought reasonably to know, have been credited to the Account in error, and shall promptly notify the Bank upon becoming aware of such error. Any such funds shall remain the property of the Bank or the relevant third party, and the Bank may recover or reverse such funds in accordance with these Terms and Applicable Laws.

4.8.3 If the Customer has already withdrawn, transferred, or otherwise utilized funds erroneously credited to the Account, the Bank may:

- (a) Debit any Account held by the Customer with the Bank (individual or joint);
- (b) Set-off the amount against any credit balance;
- (c) Demand immediate repayment of the outstanding amount; and
- (d) Take any recovery action permitted under Applicable Laws.

4.8.4 The Customer agrees to repay such amounts immediately upon the Bank's demand.

4.8.5 The Bank may notify the Customer of the erroneous credit and corresponding reversal, unless prohibited by Applicable Laws or ongoing investigation requirements. Failure by the Customer to receive or respond to such notification shall not affect the Bank's right to reverse the incorrect credit.

4.8.6 The Customer shall promptly notify the Bank of any credit that appears incorrect, suspicious, or inconsistent with their usual transactions.

4.8.7 The Bank may place a hold or restriction on the Account during investigation of any credit that is erroneous, suspicious, or inconsistent with the Customer's usual transactions.

4.8.8 Where a dispute arises, the Customer shall provide all documentation reasonably required to assist the Bank in its investigation.

4.8.9 The Customer shall indemnify the Bank for losses, damages, legal costs, or expenses incurred as a result of the Customer's use, withdrawal, or failure to return funds credited in error.

#### **4.9 Account Statements and Reconciliations**

4.9.1 The Bank may make account statements available to the Customer by physical or electronic means, either monthly or at such other times, intervals, and in such format as the Bank may determine from time to time. The Customer may select a preferred method of receipt from the options offered by the Bank; however, the Bank shall retain the sole discretion to determine, amend, replace, suspend, or discontinue any delivery method, frequency, or format of account statements at any time. Unless otherwise required by Applicable Law, the Bank may default to electronic delivery of account statements.

4.9.2 The Customer acknowledges and agrees that Account Statements delivered or made available electronically shall constitute due delivery for all purposes, and shall have the same legal effect, validity, and evidentiary value as paper statements.

4.9.3 The Customer must review Account Statements promptly and notify the Bank of any discrepancies within thirty (30) days from receipt of the Account Statement. If the Customer fails to notify the Bank within the prescribed period, the Account Statement may be deemed correct and binding.

4.9.4 In the absence of any manifest error, the Bank's records shall be deemed correct.

#### **4.10 Dormant or Inactive Accounts**

4.10.1 An Account may be classified as dormant or inactive if there have been no Customer initiated transactions or communications for a period of three (3) years, or such other period as may be prescribed by the CBUAE.

4.10.2 In determining whether an Account is dormant, the Bank may consider factors including, but not limited to:

- (a) whether the Customer holds any other active accounts with the Bank;
- (b) whether the Customer's contact details are up to date;
- (c) whether the Account is subject to any legal or regulatory restrictions; and
- (d) whether there has been any communication from the Customer through the agreed communication channels.

4.10.3 Once an Account is classified as dormant, the Bank may apply restrictions to the Account in accordance with the Applicable Laws until the Customer completes the reactivation requirements.

4.10.4 The Bank will make reasonable attempts to contact the Customer to facilitate reactivation of the Account. If the Account remains dormant, the Bank may transfer the balance to an internal dormant accounts ledger in accordance with its policies and Applicable Laws.

4.10.5 The Bank may transfer unclaimed balances in dormant accounts to the CBUAE in accordance with Applicable Laws and regulations. Such transfer shall not affect the Customer's right to claim the funds at any time.

4.10.6 Any unclaimed balance maintained in a foreign currency shall be converted into UAE Dirham at the Bank's published customer exchange rate prevailing on the date of transfer to the CBUAE. The Customer acknowledges that any reclaim shall be settled solely in UAE Dirham for the amount transferred, and that neither the Bank nor CBUAE shall have no responsibility for any foreign exchange rate movements before or after such conversion.

4.10.7 Account Statements and communications may be suspended or limited for dormant Accounts; however, records will remain available to the Customer upon request.

4.10.8 Fees and charges applicable to dormant Accounts, if any, shall be applied in accordance with the Schedule of Fees and the Applicable Laws.

## **5. DIGITAL BANKING SERVICES**

### **5.1 Access to Digital Banking Services**

5.1.1 The Bank may provide Digital Banking Services through various Banking Channels. Customers agree to access Digital Banking Services on Banking Channels at their own risk and responsibility.

5.1.2 The Banking Channels made available by the Bank for the purpose of accessing the Digital Banking Services are provided on an "as is" and "as available" basis. To the maximum extent permitted by Applicable Laws, the Bank disclaims all warranties, whether express or implied, including any implied warranties of merchantability, fitness for a particular purpose and non-infringement.

- 5.1.3 To the maximum extent permitted by Applicable Laws, the Bank makes no representation or warranty, whether express or implied, as to the accuracy, completeness, reliability or timeliness of any information made available to the Customer through the Banking Channels, and the Customer acknowledges that any reliance on such information is at the Customer's own risk.
- 5.1.4 The Bank shall be entitled to access, review, monitor, retain, amend or delete any information transmitted or stored through the Banking Channels for security, fraud prevention, compliance, operational, administrative or other legitimate business purposes.
- 5.1.5 The Customer acknowledges that the Bank is not obliged to provide, supply or maintain any hardware, software, telecommunications equipment or internet connectivity required to enable access to or use of the Digital Banking Services through the Banking Channels, and that the Customer is solely responsible for obtaining and maintaining all such equipment and services at its own cost and risk.
- 5.1.6 The Bank shall have no liability whatsoever for any loss, damage or expense resulting from any incompatibility between the Customer's devices, software or systems and the Banking Channels, including where such incompatibility affects the availability, performance or functionality of the Digital Banking Services.
- 5.1.7 By accessing or using the Digital Banking Services, each time, the Customer (jointly and severally, where applicable) acknowledges that it has read and understood, agrees to be bound by, and consents to these Terms and any applicable online terms governing the use of the Banking Channels, as may be made available from time to time on the Bank's website and/or mobile application.
- 5.1.8 The Customer acknowledges that access to the Account and the use of the Digital Banking Services may be subject to additional processing time within the Bank due to differences in time zones, business hours and Business Days between the location where an instruction or transaction is received and the location of the Account to be debited or credited.
- 5.1.9 The Bank may modify, suspend, or upgrade any Banking Channel for security, maintenance, or compliance reasons, with or without prior notice where legally permitted.
- 5.1.10 The Bank does not guarantee uninterrupted service, especially during maintenance, system upgrades, device restrictions or technical failures. The Bank shall not be liable for service interruptions caused by:
- (a) Telecommunications issues;
  - (b) Internet or device failures;
  - (c) External service providers; or
  - (d) Circumstances beyond the Bank's reasonable control.
- 5.1.11 Access to Digital Banking Services requires enrolment and use of the Security Credentials, which may include passwords, personal identification numbers (PINs), one-time passwords (OTP), biometrics, tokens, or multi-factor authentication.
- 5.1.12 The Bank may rely on successful authentication through Security Credentials as conclusive evidence that the Customer authorized a transaction.
- 5.1.13 The Bank may maintain electronic logs of transactions, which shall be considered sufficient evidence unless manifest error is shown.
- 5.1.14 Instructions that have been processed or transmitted to third-party networks (e.g., payment networks) cannot be cancelled unless permitted by the relevant rules.
- 5.1.15 The Bank may block access or require authentication resets if unusual activity or security risks are detected.

- 5.1.16 The Customer acknowledges that biometric features enabled on the Customer's devices for the purpose of accessing the Digital Banking Services through the Banking Channels rely on recognition technologies developed and operated by third-party providers, and that the use of such technologies is subject to the applicable terms and conditions of those third parties.
- 5.1.17 The Customer further acknowledges and agrees that the use of biometric authentication to access the Banking Channels is at the Customer's sole risk and responsibility. To the maximum extent permitted by Applicable Laws, the Bank shall not be liable or responsible for any loss, damage or expense arising directly or indirectly out of or in connection with the use of biometric authentication technologies or the execution of any transaction through the Digital Banking Services using such authentication.
- 5.1.18 The Customer irrevocably and unconditionally agrees and authorises the Bank to act upon and process, any order, transaction and/or instruction received by the Bank through the Banking Channels using the Digital Banking Services or otherwise, whether or not such order, transaction or instruction is authorised or initiated by the Customer, provided it is received and processed in accordance with the Bank's prescribed authentication and security procedures.
- 5.1.19 The Bank may offer the Customer the option to use facial recognition technology ("**Face Pass**") as a method of authentication to access accounts, services, or perform transactions, in accordance with the following terms:
- (a) Face Pass uses the Customer's facial features to create a unique biometric template. Biometric templates are encrypted and securely stored for security, fraud prevention, or regulatory compliance. The Bank will not use biometric data for marketing or unrelated purposes without additional explicit consent.
  - (b) By enrolling in or using Face Pass, the Customer expressly consents to the capture, processing, storage, and use of their facial biometric data for authentication and security purposes in accordance with these Terms and the Applicable Law.
  - (c) The Customer's facial biometric data shall be used for identity verification and authentication, fraud prevention and risk management; enhancing security and customer experience; and compliance with legal and regulatory obligations. The Bank shall implement reasonable technical and organizational measures to protect biometric data against unauthorized access, alteration, disclosure, or destruction, including encryption and access controls. The Bank reserves the right to modify, suspend, or discontinue Face Pass services at any time, with prior notice to the Customer.
  - (d) The Customer agrees to use Face Pass only on registered devices under their control and shall ensure that their facial data remains their own and not allow unauthorized persons to enroll or use Face Pass. The Customer shall notify the Bank immediately if they suspect unauthorized access or compromise.
  - (e) The Customer acknowledges that Face Pass relies on technology that may not be error-free and may occasionally fail to recognize or may incorrectly recognize a face. The Bank reserves the right to require alternative authentication methods at its discretion.
  - (f) The Customer may withdraw consent and disable Face Pass at any time through the Bank's channels. Upon withdrawal, biometric data will be securely deleted or anonymized, unless retention is required by law.

## 6. PAYMENT CARDS

### 6.1 Card Issuance

- 6.1.1 The Bank may, in its sole discretion, issue Payment Cards to the Customer for the Account, upon request and subject to eligibility.

- 6.1.2 The Bank may, at its discretion, arrange for delivery of the Payment Card by mail or courier to the address provided by the Customer and recorded in the Bank's records. Delivery shall be at the Customer's sole cost and risk, and the Bank shall incur no liability whatsoever for any loss, theft, delay or mis-delivery of the Payment Card prior to receipt by the Customer
- 6.1.3 In the event that the Payment Card is not collected or received by the Customer within four (4) weeks from the date of issuance (or such other period as the Bank may determine from time to time), the Bank may cancel the Payment Card at its discretion, and the Customer shall remain liable for all issuance costs and any reissuance fees, regardless of the reason for non-collection or non-receipt.
- 6.1.4 The Customer shall sign the Payment Card (where applicable) immediately upon receipt and activate it using the method prescribed by the Bank. The Customer acknowledges and agrees that such signature and any activation and/or use of the Payment Card shall constitute binding and conclusive evidence of the Customer's acceptance of, and agreement to be bound by, these Terms and Conditions.
- 6.1.5 Until the applicable activation procedures have been completed to the Bank's satisfaction, no transactions may be undertaken using the Payment Card.
- 6.1.6 To the maximum extent permitted by Applicable Laws, the Customer agrees to indemnify and hold harmless the Bank against all losses, damages, liabilities, costs or expenses arising out of or in connection with the issuance, possession, use or misuse of the Payment Card, except to the extent caused by the Bank's gross negligence or wilful misconduct.
- 6.1.7 The Bank may, from time to time and in its discretion, amend, suspend or withdraw any benefits, features or services associated with the Payment Card. Where required by the Applicable Laws, the Bank shall provide prior notice of any such change.
- 6.1.8 The Payment Card is personal to the Customer, is non-transferable, and shall not be sold, assigned, pledged or used as security for the purpose of obtaining credit.
- 6.1.9 At the Customer's request and subject to the Bank's discretion, the Bank may issue one or more additional or supplementary Payment Cards to authorised users of the Account, subject to such additional terms and conditions as the Bank may require. Any supplementary cardholder shall be deemed an authorised user of the Account for the purposes of the Payment Card. For the avoidance of doubt, the Customer shall remain fully liable for all transactions, fees and obligations arising from the use of any Payment Card issued under the Account, whether used by the Customer or any authorised person.
- 6.1.10 Upon closure of the Account linked to the Payment Card, whether initiated by the Bank for any reason or by the Customer, the Payment Card shall automatically cease to be valid without further notice, and the Customer shall not be entitled to use the Payment Card thereafter.
- 6.1.11 Payment Cards remain the property of the Bank and must be returned upon request or upon closure of the Account.

## 6.2 Card Transactions

- 6.2.1 The Customer may use the Payment Card for cash withdrawals at ATMs, purchases at merchants, online payments; contactless payments, or for any other services permitted by the Bank. The Customer shall not allow any other person to use their Payment Card.
- 6.2.2 The Customer irrevocably and unconditionally authorises the Bank to debit any Account of the Customer with all amounts arising from or in connection with the use of any Payment Card, including all withdrawals, payments, fees, charges, refunds, reversals and adjustments, without further notice.
- 6.2.3 The Bank shall be entitled to rely upon and treat as conclusive and binding evidence of any transaction effected by use of a Payment Card any sales draft, transaction record, charge slip,

or system log maintained by the Bank in any form or medium, and such records shall be final and binding on the Customer, save in the case of manifest error.

- 6.2.4 The Customer shall use the Payment Card only for the purchase of goods and services that are lawful in the UAE and/or in the country where the Payment Card is used. Subject to Applicable Laws, the Bank reserves the right to refuse to authorise or settle any Payment Card transaction if it reasonably believes that such transaction relates to goods or services that are illegal in the UAE or in the country of use, or where the transaction may violate any Financial Crime Regulation.
- 6.2.5 In respect of goods or services purchased with a Payment Card, the Bank shall not be responsible or in any way liable to the Customer or any third party for:
- (a) any defect or deficiency in such goods or services,
  - (b) any breach or non-performance by a third party, or
  - (c) for any loss or injury including by reason of any mechanical or other malfunction of any such goods.
- 6.2.6 All Payment Card transactions, including daily ATM withdrawals, online purchases, transfers, and contactless payments shall be subject to the limits, controls, and security requirements set by the Bank.
- 6.2.7 The Customer may request adjustments to transaction limits, subject to the Bank's approval.
- 6.2.8 The Bank may temporarily reduce or block limits to mitigate fraud risk, comply with Financial Crime Regulation, or respond to unusual activity.
- 6.2.9 Contactless and online transactions may be authenticated using simplified or tokenized methods. The Customer acknowledges the additional risks of card-not-present transactions and shall take reasonable precautions to safeguard card data.
- 6.2.10 Where a Payment Card transaction is initiated by the Customer in local currency but is processed outside the country, including (without limitation) online transactions effected with a local merchant whose payments are processed through an overseas intermediary, or with a merchant that is registered as an overseas merchant regardless of its actual location, the Customer acknowledges and agrees that the currency conversion process and any exchange rates applied shall be determined by the relevant merchant or its payment processor, and not by the Bank
- 6.2.11 Where a Payment Card transaction (including, where applicable, online or overseas transactions) is converted into local currency through dynamic currency conversion (being a service offered by certain merchants, ATMs or service providers allowing a transaction denominated in a foreign currency to be converted into local currency at the point of withdrawal or sale), the Customer acknowledges and agrees that:
- (a) the decision to apply dynamic currency conversion, the exchange rates used, and any associated fees or margins are determined by the relevant merchant, ATM operator or dynamic currency conversion service provider, as the case may be; and
  - (b) the Bank shall have no responsibility or liability in respect of the exchange rates applied or the conversion process.
- 6.2.12 The Bank may, at its discretion and without prior notice, determine or vary the daily cut-off time for the processing of Payment Card transactions. Any transaction effected using a Payment Card after the applicable cut-off time shall be processed with a value date of the next Business Day, and the Bank shall incur no liability for any resulting delay.
- 6.2.13 The Bank may permit Payment Card or Accounts to be linked to digital wallets or third-party payment platforms.

- 6.2.14 The Customer acknowledges that third-party platforms are governed by their own terms and security practices. The Bank shall not be responsible for failures, breaches, or losses arising from the use of third-party services.
- 6.2.15 The Bank may, at any time, in its discretion and without prior notice, refuse to authorise any transaction, cancel or suspend the use of any Payment Card or related security credentials (whether in respect of a particular transaction or generally), and refuse to renew or replace any Payment Card, and the Bank shall incur no liability for exercising such rights, except as required by Applicable Laws.
- 6.2.16 The Bank shall credit the Customer's Account with the amount of any refund relating to a cancelled or refunded purchase transaction only after receipt and processing of a valid credit voucher or electronic refund advice from the relevant merchant or third-party service provider, and the Bank shall have no responsibility for any delay or failure in the submission of such refund by the merchant.
- 6.2.17 All withdrawals and other transactions effected using a Payment Card outside the UAE, or otherwise denominated in a foreign currency, shall be treated as payments made at the Bank's branches in the UAE and as remittances to the country in which such withdrawal or transaction is effected, and the Bank shall incur no liability for any fluctuation in exchange rates or any difference between the transaction date and the debit date. Such transactions shall be processed at the Bank's prevailing exchange rates. The Bank may, in its discretion and subject to Applicable Laws, charge a foreign currency processing fee and any other applicable charges at the Bank's prevailing rates in respect of such transactions. The applicable exchange rate shall be the rate determined by the Bank and applied at the time and date on which the transaction is debited to the Customer's Account.
- 6.2.18 The Customer shall reimburse the Bank for all costs, fees and expenses incurred by the Bank in connection with any such foreign currency or cross-border transactions.
- 6.2.19 The Bank shall have no responsibility or liability whatsoever where a Payment Card is not accepted by any merchant or supplier, or where the Customer is unable to use the Payment Card to effect a payment, whether due to technical, operational, merchant-related or other reasons.
- 6.2.20 The Bank may, at any time and without prior notice, change, suspend or discontinue the availability or operation of any of its ATMs. The Bank shall have no responsibility or liability whatsoever for any inability to access or use a Payment Card at the Bank's ATMs or at ATMs operated by any other financial institution.
- 6.2.21 The Bank shall have no liability whatsoever for any loss, damage or expense arising from any malfunction or failure of a Payment Card or ATM, insufficiency of ATM funds, or any transaction effected using a Payment Card.
- 6.2.22 All transactions, liabilities and obligations arising out of or in connection with the use of any Payment Card linked to a joint Account shall be binding on, and shall constitute joint and several obligations of, each Joint Account holder, regardless of which a joint Account holder or authorised user effected the transaction.

### **6.3 Lost, Stolen, or Misused Payment Cards**

- 6.3.1 The Customer shall take all reasonable precautions to safeguard the Payment Card and to prevent it from being lost, misplaced, damaged or stolen, and shall keep the Payment Card under the Customer's personal control at all times. The Customer shall not disclose, lend, transfer or allow any other person to have physical possession of the Payment Card.
- 6.3.2 The Customer shall notify the Bank immediately if the Payment Card is lost, stolen, or suspected of being compromised.
- 6.3.3 The Bank may block, replace, or reissue Payment Cards upon request, and applicable replacement fees may apply.

- 6.3.4 The Customer may be liable for unauthorized transactions conducted prior to reporting the loss, subject to Applicable Laws and the Bank's policies.
- 6.3.5 The Customer may be held liable for unauthorized transactions resulting from:
- (a) Sharing Security Credentials with others;
  - (b) Negligence in safeguarding the Payment Card or credentials; or
  - (c) Failure to notify the Bank promptly of loss, theft, or suspicious activity.
- 6.3.6 The Bank shall not be liable for unauthorized transactions if it has acted in accordance with valid authentication data or instructions received through authorized channels.

#### **6.4 Card Replacement, Renewal, Expiry, and Termination**

- 6.4.1 The Bank may automatically issue replacement or renewal Payment Card upon expiry unless instructed otherwise. The Customer is responsible for securely destroying expired Payment Card.
- 6.4.2 The Bank may suspend or terminate Digital Banking Services or Payment Card facilities if:
- (a) The Customer breaches these Terms;
  - (b) Fraud or misuse is suspected;
  - (c) The Account is closed or restricted; or
  - (d) Required by law or regulatory authorities.
- 6.4.3 The Customer remains responsible for all Payment Card transactions and charges incurred prior to termination.
- 6.4.4 The validity of a supplementary card is dependent upon the validity of the Customer's primary Payment Card. Upon termination of the primary Payment Card, or closure of the Account, for whatever reason, the supplementary card shall also be terminated. Termination of the supplementary card by itself shall not terminate the primary Payment Card. The validity of any supplementary Payment Card is conditional upon the continuing validity of the Customer's primary Payment Card. Upon cancellation or termination of the primary Payment Card, or upon closure of the Account for any reason, all supplementary Payment Cards shall automatically be cancelled and rendered invalid. The cancellation or termination of a supplementary Payment Card alone shall not affect the validity of the primary Payment Card.

### **7. "AANI" INSTANT PAYMENT**

#### **7.1 "Aani" Definition**

- 7.1.1 "Aani" refers to the UAE Real-Time Payment Platform operated under the authority of the CBUAE and Al Etihad Payments (AEP), enabling instant money transfers using UAE registered mobile numbers, email IDs, or other approved identifiers.
- 7.1.2 Use of the "Aani" services is subject to these Terms and all applicable regulations issued by the CBUAE.

#### **7.2 "Aani" Eligibility and Registration**

- 7.2.1 The Customer shall be automatically enrolled in "Aani" upon opening an Account and while maintaining active Account with the Bank in order to use "Aani" services.
- 7.2.2 Registration and identity verification for "Aani" requires authentication by the Bank. The Customer represents that all information provided for registration (including mobile number and identification details) is accurate, valid, and up-to-date.

### 7.3 Using "Aani" Services

- 7.3.1 The Customer may use "Aani" to send money, request money, split bill, perform QR Code-based payments, and to perform other instant payment services that may be introduced for the "Aani" services from time to time.
- 7.3.2 The Customer is solely responsible for ensuring correct beneficiary details (mobile number, identifier, etc.) before confirming any transaction.
- 7.3.3 The Bank may rely on the Customer's Security Credential provided and shall deem the transaction valid once authenticated.
- 7.3.4 "Aani" transactions are executed in real time, and once completed, cannot be recalled or reversed by the Customer.
- 7.3.5 Fees for "Aani" transactions (if any) shall follow the Bank's prevailing Schedule of Fees and CBUAE regulations. Additional charges may apply for recall attempts.
- 7.3.6 A recall request may only be made through the Bank and is subject to the beneficiary's consent, and confirmation from the beneficiary's bank. The Bank cannot guarantee successful recovery.
- 7.3.7 "Aani" Services depend on the availability of the "Aani" system and network. The Bank shall not be liable for service interruptions or failures caused by AEP, CBUAE, network outages, or technical issues beyond the Bank's control.
- 7.3.8 All "Aani" transactions are subject to CBUAE regulations and the Financial Crime Regulation, including screening against local and international sanctions, and fraud controls. The Bank or AEP may block or decline transactions suspected to be fraudulent, unauthorized, or in violation of law.
- 7.3.9 The Bank may suspend "Aani" Services for security, compliance, or operational reasons.

### 7.4 "Aani" Security and Customer Responsibility

- 7.4.1 The Customer shall not share their Security Credentials, PINs, OTPs, or other authentication credentials used for "Aani" access. Disclosure may result in losses for which the Customer is fully liable.
- 7.4.2 The Customer must immediately report any unauthorized access, compromised credentials, or suspicious activity.
- 7.4.3 All "Aani" transactions initiated using valid authentication are deemed authorized by the Customer.

### 7.5 "Aani" Data Usage and Disclosure

- 7.5.1 By using "Aani" Services, the Customer consents to the processing of personal data as required to complete transactions.
- 7.5.2 Customer Information may be shared with AEP, CBUAE, participating banks, and third parties as required under the Applicable Laws for regulatory, compliance, statistical, or operational purposes.
- 7.5.3 AEP may store certain transaction-related information for five (5) years or as otherwise required by law.

## 8. FEES, CHARGES, AND INTEREST

### 8.1 General Provisions

- 8.1.1 The Customer agrees to pay all Fees and Charges applicable to the Account and banking services, as set out in the Bank's prevailing Schedule of Fees or otherwise communicated to the Customer.
- 8.1.2 The Bank may debit any Fees and Charges directly from the Customer's Account without prior notice, unless notice is required under Applicable Laws.
- 8.1.3 All Fees and Charges, interest rates and commissions, are subject to change from time to time, and the Bank shall notify the Customer of any changes through appropriate communication channels.
- 8.1.4 Applicable Fees and Charges may include, but are not limited to:
- (a) Account maintenance or minimum balance charges;
  - (b) Transaction fees (including ATM usage, transfers, and cheque processing);
  - (c) Payment Card issuance and replacement fees;
  - (d) Statement request or document retrieval fees;
  - (e) Foreign currency exchange and cross-border transaction fees;
  - (f) Dormant or inactive account charges;
  - (g) Penalties for unauthorized overdrafts or failed transactions.
- 8.1.5 Additional product-specific Fees and Charges may apply and will be communicated separately by the Bank.
- 8.1.6 The amounts of all transactions, Fees and Charges shall be debited in the currency of the Account and shall be listed in the Account Statement.
- 8.1.7 If, at any time and for any reason, the balance of an Account falls below the Bank's prevailing minimum balance requirement during any month, the Customer shall be liable to pay, and the Bank shall be entitled to debit from the Account, the applicable charges in accordance with the Bank's prevailing schedule of fees and charges. Where such debit results in, or increases, a debit balance on the Account, the Bank may charge interest on the debit balance at the Bank's prevailing rate of interest, as determined by the Bank from time to time, subject to Applicable Laws.

### 8.2 Schedule of Fees

- 8.2.1 The Schedule of Fees shall be made available to the Customer through the Bank's website, branches, or other official channels.
- 8.2.2 The Customer is responsible for reviewing the Schedule of Fees regularly. Continued use of the Account constitutes acceptance of any revised fees.

### 8.3 Interest on Credit Balances

- 8.3.1 Certain Account types may accrue interest on positive balances, subject to the Bank's policies and Applicable Laws.
- 8.3.2 Interest Rates, calculation methods, accrual periods, and crediting dates shall be specified by the Bank and may vary by Account type.
- 8.3.3 The Bank may change Interest Rates at its discretion, subject to regulatory requirements, and shall notify the Customer of such changes where required.

#### **8.4 Interest and Charges on Overdrafts**

- 8.4.1 If the Customer has an approved overdraft facility, interest shall be applied at the Interest Rate and frequency determined by the Bank or as posted in the Schedule of Fees.
- 8.4.2 Unauthorized overdrafts may incur additional fees, higher Interest Rates, or penalties as set out in the Schedule of Fees.
- 8.4.3 The Bank may demand immediate repayment of any overdraft irrespective whether or not authorized at any time.
- 8.4.4 If the Customer fails to repay any overdraft (whether authorised or unauthorised) when due, the Bank may report such default to Al Etihad Credit Bureau or any competent credit rating agencies and may pursue recovery actions as it considers necessary.

#### **8.5 Foreign Currency Charges**

- 8.5.1 Transactions involving foreign currencies may be subject to conversion fees, exchange rate margins, or cross-border charges.
- 8.5.2 The applicable exchange rate shall be the Bank's prevailing rate at the time the transaction is processed.

#### **8.6 Taxes and Government Charges**

- 8.6.1 All Fees and Charges, including interests, payable by the Customer may be subject to applicable taxes, duties, or levies imposed by law, including value added tax (VAT).
- 8.6.2 The Customer must pay such amounts as and when due. The Bank may deduct or withhold applicable amounts as required under Applicable Laws.
- 8.6.3 The Customer is responsible for any tax obligations arising from the Account or services.

#### **8.7 Errors or Disputes In Charges**

- 8.7.1 If the Customer believes a Fee and/or Charge has been applied in error, they must notify the Bank within thirty (30 days) upon receipt of the Account Statement reflecting such Fee and/or Charge.
- 8.7.2 The Bank will investigate the matter and correct any errors promptly. If no error is found, the fee or charge shall remain payable.

#### **8.8 Default and Recovery Costs**

- 8.8.1 The Customer is liable for all amounts owed to the Bank, including Fees and Charges and interest and shall pay such amounts as and when become due.
- 8.8.2 If the Customer fails to pay amounts when due, the Bank may recover collection costs, legal fees, and other expenses, to the extent permitted by law.

### **9. CUSTOMER OBLIGATIONS**

#### **9.1 Accuracy of Information**

- 9.1.1 The Customer shall provide true, accurate, complete, and up-to-date information and documents when applying for an Account and at any time upon the Bank's request.
- 9.1.2 The Customer shall promptly notify the Bank of any changes to personal details (including name, address, nationality, tax residency, contact details, and employment status) and supply supporting documents where requested.

## 9.2 Compliance with Laws and Policies

- 9.2.1 The Customer shall comply with all Applicable Laws, including Financial Crime Regulation, and tax reporting requirements.
- 9.2.2 The Customer shall not use the Account or services for any unlawful purpose, to conduct any business or commercial activity, or in a manner that may expose the Bank to legal or regulatory risk.

## 9.3 KYC / Due Dilligence Cooperation

- 9.3.1 The Customer shall promptly provide all information, documents, and explanations the Bank reasonably requests for KYC, verification checks, due diligence, sanctions screening, and ongoing monitoring.
- 9.3.2 Failure to provide requested information may result in delays, restrictions, or suspension/closure of the Account.

## 9.4 Security and Safeguarding of Credentials

- 9.4.1 The Customer shall take all reasonable steps to safeguard and maintain the confidentiality and security of all Security Credentials used to access Banking Channels and Digital Banking Services. Without limitation, the Customer shall:
- (a) not respond to, act upon or disclose Security Credentials in response to any request or communication, even if such request appears to originate from the Bank;
  - (b) ensure that Security Credentials are not easy to guess and do not include, reflect or derive from personal information that may be accessible to third parties;
  - (c) change Security Credentials regularly and immediately upon any suspicion of compromise;
  - (d) regularly scan devices used to access the Digital Banking Services for viruses, malware or other security threats;
  - (e) ensure that operating systems, applications and device software are kept up-to-date with the latest security patches and updates;
  - (f) log out of Digital Banking Services after each session and ensure that devices are not left unattended while logged in;
  - (g) not record Security Credentials in a legible form, store them together, or save them on any device, browser or application that automatically stores such information;
  - (h) use only secure and trusted websites, networks and connections when effecting online transactions; and
  - (i) comply with any additional security procedures or requirements introduced by the Bank from time to time in relation to the Digital Banking Services and Banking Channels.
- 9.4.2 The Customer shall promptly notify the Bank upon becoming aware of any actual or suspected loss, theft, compromise, or unauthorized use of Security Credentials, instruction or payment transaction; and shall immediately adhere to any instructions provided by the Bank.

## 9.5 Use of Digital Banking Services

- 9.5.1 The Customer shall use up-to-date device operating systems, browsers, and security (including anti-virus and anti-malware) and shall install official application updates in a timely manner.

- 9.5.2 The Customer shall access the Banking Channels exclusively through official Bank-issued applications, software, or platforms and shall not modify, manipulate, reverse engineer, interfere with, or otherwise tamper with any digital platform, system, or security mechanism relating to the Banking Channels. Any breach of this clause may result in suspension or termination of access to the Banking Channels without prejudice to the Bank's other right.
- 9.5.3 The Customer acknowledges that certain digital transactions may require multi-factor authentication and consents to the Bank's security procedures.
- 9.5.4 The Customer shall carefully review and verify the accuracy and completeness of all instructions submitted through the Banking Channels before confirming or authorising such instructions. The Customer shall immediately notify the Bank upon becoming aware of any loss or theft of devices used to access the Banking Channels, any suspected or actual unauthorised access to the Banking Channels, any compromise or suspected compromise of Security Credentials, or any fraudulent, unauthorised or suspicious transaction.

## 9.6 Funding and Sufficient Balance

- 9.6.1 The Customer shall ensure sufficient available funds to meet payments, standing instructions, direct debits, and Fees and Charges.
- 9.6.2 The Customer shall at all times be fully liable for any debit or overdrawn balance on an Account and for all debts, obligations and liabilities arising out of or in connection with the Account, which shall be immediately due and payable to the Bank upon demand.
- 9.6.3 The Customer shall not draw against uncleared or unavailable funds unless expressly permitted by the Bank.
- 9.6.4 The Customer shall immediately repay any unauthorized overdraft and all related Fees and Charges, or interest.

## 9.7 Correctness of Instructions

- 9.7.1 The Customer is responsible for the accuracy and completeness of all instructions, including beneficiary names, account numbers/IBANs, amounts, and payment references.
- 9.7.2 The Bank may act on instructions that match the account/IBAN provided, even if the beneficiary name is inconsistent.

## 9.8 Cheques and Payment Instruments

- 9.8.1 The Customer shall safeguard cheque books, Payment Card, and other instruments; shall not pre-sign blank cheques; and shall not issue cheques without sufficient funds.
- 9.8.2 The Customer shall promptly notify the Bank of any lost, stolen, or compromised instrument and follow the Bank's stop-payment procedures.
- 9.8.3 The Customer shall return to the Bank or destroy any unused cheques and other instruments when the Account is closed.
- 9.8.4 The Customer shall be responsible for ensuring that cheques and instruments are completed clearly and correctly and conform to Applicable Laws.
- 9.8.5 If, at any time within any rolling period of twelve (12) months, four (4) or more cheques drawn by the Customer on the Account are returned unpaid due to insufficient funds, the Bank may, without prior notice and without prejudice to any other rights, close the Account.
- 9.8.6 For the avoidance of doubt, a cheque returned unpaid due to insufficient funds shall continue to be regarded as a returned cheque for insufficient funds irrespective of any partial or subsequent payment made by the Customer.

## 9.9 Tax and Reporting Obligations

- 9.9.1 The Customer shall provide any declarations, forms, or certifications required under FATCA, CRS, or other tax regimes and update them when circumstances change.
- 9.9.2 The Customer is responsible for all taxes arising from the Account and authorizes the Bank to withhold or report information to tax authorities where required by law.
- 9.9.3 The Customer shall be solely responsible for obtaining independent legal, tax and other professional advice in relation to any transactions conducted on the Account. Where the Customer changes its residence, citizenship, nationality or place of work, the Customer shall be solely responsible for understanding how such change affects any transaction and for ensuring ongoing compliance with all Applicable Laws as and when they become relevant.
- 9.9.4 The Customer further acknowledges and agrees that the Bank does not provide legal or tax advice and is not advising the Customer on the legal, tax or regulatory implications of any transaction, and that the Customer has not relied and shall not rely on any statement, representation or omission by the Bank as legal or tax advice. The Customer irrevocably waives any right or claim arising from or in connection with any alleged reliance on the Bank for such advice.

## 9.10 Communications and Contact Details

The Customer shall keep contact details current and monitor communications from the Bank. Notices sent to the last known contact details shall be deemed received.

## 9.11 Third-Party Access and Powers of Attorney

- 9.11.1 The Customer may delegate or authorise the operation of the Account only with the prior approval of the Bank and subject to the relevant third party executing and agreeing to be bound by these Terms and any additional documentation or requirements imposed by the Bank from time to time.
- 9.11.2 The Customer shall be responsible for any authority granted to third parties (including attorneys-in-fact or authorized users) and for instructions given by them within the scope of the authority on file.
- 9.11.3 The Customer shall notify the Bank promptly of any revocation or change to such authority and provide supporting documents.

## 9.12 Minor / Youth Accounts

- 9.12.1 For accounts held by minors, the parent or legal guardian acting as authorized signatory shall comply with these Terms on the minor's behalf until the minor reaches the age of majority or as otherwise permitted by law.
- 9.12.2 Upon the minor attaining the age of majority, the Customer shall, within thirty (30) days thereof, complete all documentation and formalities required by the Bank to convert or re-mandate the Account. If such requirements are not completed within the specified period, the Bank may, without prior notice, suspend the operation of the Account, or close the Account, without any liability to the Bank.

## 9.13 Prohibited Uses and Fraud Prevention

- 9.13.1 The Customer shall not use the Account for activities that are illegal, fraudulent, or contrary to Financial Crime Regulation or public policy (including prohibited gambling, trafficking, or sanctions-evading transactions).

9.13.2 The Customer shall take all reasonable steps to mitigate losses arising from unauthorized transactions, misuse, or errors, including timely reporting and full cooperation with the Bank's fraud alerts, transaction verification requests, disputes handling, and investigations.

#### **9.14 Records and Evidence**

9.14.1 The Customer shall retain copies of transaction confirmations and relevant records.

9.14.2 The Customer acknowledges that the Bank's records (including electronic logs) shall be prima facie evidence of the transactions and instructions, unless manifest error is shown.

#### **9.15 Cooperation in Disputes and Recoveries**

9.15.1 The Customer shall provide timely information, documents, and assistance reasonably required to investigate disputes, recover funds, or comply with legal processes.

9.15.2 The Customer acknowledges that recovery of funds sent in error or to the wrong beneficiary is not guaranteed and may depend on third-party cooperation and Applicable Laws.

### **10. BANK'S RIGHTS AND AUTHORITIES**

#### **10.1 Bank's Discretion in Acting on Instructions**

10.1.1 The Bank may act on any instructions provided through authorized Banking Channels and Digital Banking Services, and authenticated using the Customer's Security Credentials.

10.1.2 The Bank may refuse to act on any instruction that appears incomplete, ambiguous, inaccurate, unauthorized, or in violation of Applicable Laws.

10.1.3 The Bank may decline or delay processing any transaction if:

- (a) there are insufficient available funds;
- (b) the transaction appears unusual or suspicious;
- (c) the Bank must conduct additional verification;
- (d) the Bank suspects a breach of security or fraudulent activity;
- (e) the Bank could or would be in breach or contravention of its own policies or other duty by processing them;
- (f) required by Applicable Laws or regulatory authorities; or
- (g) technical or operational issues prevent safe execution.

10.1.4 The Bank shall not be liable for losses arising from delays caused by regulatory obligations, fraud-prevention checks, or circumstances beyond its control.

#### **10.2 Right to Freeze, Block, Hold, Suspend or Restrict Accounts**

10.2.1 The Bank may freeze or restrict access to the Account without prior notice if:

- (a) required by law, court order, or regulatory directive;
- (b) suspicious, fraudulent, or unauthorized activity is detected;
- (c) the Bank requires updated KYC or due diligence documentation; or
- (d) there is a dispute among joint account holders or authorized users.

10.2.2 The Bank may refuse, suspend, block, or report any transaction that it considers suspicious or inconsistent with the Customer's profile.

10.2.3 The Bank may refuse to process any pending or future instructions or transactions regarding such Account upon breach any of these Terms by the Customer.

10.2.4 Restrictions shall remain until the underlying issue is resolved in accordance with Applicable Laws.

10.2.5 The Customer acknowledges that the Bank may be prohibited by law from disclosing details of such actions.

### 10.3 Right to Debit Accounts for Fees, Charges, or Errors

10.3.1 The Bank may debit the Account for fees, charges, commissions, taxes, or interest as set out in the Schedule of Fees.

10.3.2 The Bank may correct processing errors by reversing or adjusting incorrect entries, with or without notice, as permitted by law.

10.3.3 If the Account balance is insufficient, the Bank may set off or recover amounts from any other Account maintained by the Customer with the Bank.

### 10.4 Right of Set-Off and Consolidation

10.4.1 The Bank may, without prior notice, combine or consolidate any Accounts held by the Customer and apply available balances toward satisfying any outstanding liabilities owed to the Bank. This right applies to individual and joint liabilities.

10.4.2 The Bank may exercise the right of set-off even after the Customer's death, insolvency, or bankruptcy, to the extent permitted by law.

### 10.5 Right to Store, Communicate and Share Customer Information

10.5.1 The Bank may share Customer Information with:

- (a) affiliates (including its employees, directors and shareholders) who are under a duty of confidentiality to the Bank.
- (b) regulators, law enforcement agencies, and courts;
- (c) credit bureaus, credit scoring agencies, or fraud prevention services;
- (d) correspondent banks, payment networks, or the Bank's service providers assisting in service delivery; and
- (e) tax authorities in compliance with FATCA, CRS, or similar regulations;
- (f) any party to a transaction acquiring interest in, or assuming risk in or in connection with, the Customer's relationship with the Bank; and
- (g) any party, including but not limited to the Bank's professional advisors, for the purpose of enforcing or preserving the Bank's rights against the Customer.

10.5.2 For the purposes of each or any of the disclosures referred to above, the Customer expressly permits such disclosures and waives, so far as permitted, any right to secrecy that the Customer has under Applicable Laws and in any other jurisdictions.

10.5.3 Customer Information is maintained by the Bank for its internal business, operational, risk management, compliance and regulatory purposes, including for the benefit of the Bank and its affiliates. The Customer acknowledges that, except as expressly provided by Applicable Laws, it has no proprietary rights in such records.

10.5.4 To the maximum extent permitted by Applicable Laws, neither the Bank nor any of its affiliates shall be liable for any loss, damage, corruption or destruction of Customer Information, howsoever arising, except to the extent caused by the Bank's gross negligence or wilful misconduct.

10.5.5 The Customer irrevocably waives any right to audit, inspect or require production of Customer Information, except where such disclosure or production is required pursuant to Applicable Laws or by an order of a court or competent authority having jurisdiction over the Bank.

### 10.6 Right to Modify or Terminate Services

10.6.1 The Bank may introduce, modify, suspend, or terminate any product, feature, or service at its discretion, subject to Applicable Laws.

10.6.2 The Bank shall provide notice of material changes through publicly available channels (e.g., website, statements, or direct communication) where required in line with Applicable Laws.

10.6.3 Continued use of the Account after such changes constitutes acceptance of the modifications.

### 10.7 Right to Close Accounts

10.7.1 The Bank may close any Account by giving reasonable notice to the Customer, except where immediate closure is required by law, or due to:

- (a) fraud or suspected criminal activity;
- (b) abuse or misuse of the Account;
- (c) failure to comply with KYC or due diligence requests;
- (d) verification and due diligence checks cannot be satisfactorily completed;
- (e) insolvency, bankruptcy, or death of the Customer;
- (f) persistent negative balance, inability to maintain minimum balance,
- (g) Account inactivity;
- (h) an order from a court or regulatory authority;
- (i) non-residence;
- (j) breach of these Terms or any other agreement with the Bank;
- (k) for any other internal reasons (without any obligation on the Bank to justify its action to the Customer).

10.7.2 Upon closure, any remaining credit balance (after deducting applicable charges) shall be returned to the Customer in accordance with the Bank's procedures.

10.7.3 The Customer acknowledges and agrees that the Bank's decision to close an Account shall be effective and binding on the Customer as from the date stated in the relevant notice as the closure date, whether or not such notice is actually received by the Customer. Subject to Applicable Laws, the Customer irrevocably waives any right to challenge or contest the Bank's decision to close the Account, provided that such decision is exercised in accordance with these Terms and Conditions and Applicable Laws.

### 10.8 Right to Review and Monitor Transactions

10.8.1 The Bank may access, monitor, screen, or review and investigate the activity and transactions in the Customer's Account and/or the Payment Card held with the Bank for compliance with the requirements of the Financial Crime Regulation.

10.8.2 The Bank may, at any time, require the Customer, any joint account holder or authorised signatory to provide any information, documents, explanations or supporting evidence requested by the Bank in relation to any transaction effected or proposed on the Account or any facilities utilised by the Customer, and the Customer shall promptly comply with such request to the Bank's satisfaction.

10.8.3 The Bank may impose transaction limits, withdrawal restrictions, or security controls on Accounts or Payment Cards. Limits may be changed or temporarily lowered to ensure security or regulatory compliance.

### 10.9 Right to Use Electronic Records

10.9.1 The Bank may maintain electronic records of instructions, transactions, and communications.

10.9.2 Such records may be treated as sufficient evidence of the Customer's transactions and obligations unless manifest error is proven.

## 10.10 Right to Offset Currency Fluctuations

- 10.10.1 For foreign currency Accounts or transactions, the Bank may convert funds at its prevailing exchange rate.
- 10.10.2 The Bank may recover losses caused by currency fluctuations when acting on the Customer's instructions.

## 10.11 Right to Amend Terms and Conditions

- 10.11.1 The Bank may amend these Terms from time to time to comply with legal requirements, operational needs, or product updates. The Bank shall provide prior notice of at least sixty (60) days before such amendments take effect, or such shorter or longer period as may be required in accordance with Applicable Laws. Customer's continued use of the Account constitutes acceptance of the amended Terms.

## 11. PRIVACY AND DATA PROTECTION

### 11.1 Collection of Personal Information

- 11.1.1 The Bank may collect Personal Information from the Customer during Account opening, ongoing Account maintenance, use of banking services, digital interactions, or through third-party sources as permitted by Applicable Laws.
- 11.1.2 The Customer agrees and authorises the Bank, at any time, to make such enquiries and conduct such checks as the Bank may reasonably consider necessary with other banks and financial institutions, the Customer's employer (if any), credit bureaus, regulatory authorities and/or any other relevant third parties inside or outside the UAE, without prior notice to the Customer, in relation to the Customer, the Account or the Personal Information. Such enquiries and checks may include the collection, verification and exchange of the Customer's personal information for banking, credit, compliance, risk management or regulatory purposes.
- 11.1.3 Personal Information may include identification details, contact information, residence, financial data, transactional history, device and technical data, employment details, and any other information required for the Bank's operations, risk management, or regulatory compliance.
- 11.1.4 The Customer has a right to withdraw their consent to share their Personal Information at any time, however such withdrawal must be done in writing and the document submitted at the relevant branch of the Bank.

### 11.2 Processing of Personal Information

- 11.2.1 The Customer agrees that the Bank may process Personal Information for the following purposes:
- (a) opening, maintaining, and administering the Account;
  - (b) verifying identity and conducting due diligence, and screening against local and international sanctions;
  - (c) processing transactions, payments, and requests;
  - (d) providing banking products, digital services, and customer support;
  - (e) preventing fraud, financial crime, and security breaches;
  - (f) fulfilling legal and regulatory obligations;
  - (g) improving services, systems, and customer experience;
  - (h) marketing permitted products or services, subject to the Customer's consent where required.
- 11.2.2 The Bank shall process Personal Information strictly for lawful and legitimate purposes.
- 11.2.3 The Bank may monitor or record telephone calls, online sessions, emails, or other communications for regulatory compliance, quality assurance, fraud prevention or for evidence of transactions, instructions, and consents. Such recordings may be used as evidence in any dispute or legal proceeding.

- 11.2.4 The Bank's websites and electronic Banking Channels may use cookies, device identifiers, or similar technologies to improve security, functionality, and user experience.
- 11.2.5 The Customer may manage or disable cookies via browser settings, though some features may become unavailable.
- 11.2.6 In the event of a data breach affecting the Customer's Personal Information, the Bank shall take all reasonable steps to contain the breach and mitigate risks. Where required by law, the Bank shall notify the Customer and relevant authorities.
- 11.2.7 The Customer shall indemnify the Bank for losses arising from misuse, unlawful disclosure, or unauthorized access to Personal Information caused by the Customer's negligence or breach of these Terms.
- 11.2.8 Processing of Personal Information shall be subject to these Terms, the Bank's Privacy Policy, and Applicable Laws. In the event of inconsistency, Applicable Laws shall prevail.

### 11.3 Storage and Retention of Personal Information

- 11.3.1 The Customer acknowledges and agrees that the Bank may store, process, access and maintain Personal Information through systems, servers, cloud infrastructure and facilities operated by the Bank and/or by third-party service providers, whether located within the United Arab Emirates or in other jurisdictions, for banking, operational, compliance, risk management, technology, outsourcing and regulatory purposes.
- 11.3.2 The Bank may appoint, engage or replace such third-party service providers from time to time and may transfer Personal Information to them solely to the extent necessary for the provision of services to the Bank. Any such storage, processing or transfer shall be carried out in accordance with Applicable Laws, including applicable data protection and banking secrecy requirements, and subject to appropriate confidentiality and data-protection safeguards.
- 11.3.3 Any records maintained by the Bank may be relied upon by the Bank and shall, in the absence of manifest error, constitute sufficient and conclusive evidence of the Customer's transactions and obligations.

### 11.4 Confidentiality and Security Measures

- 11.4.1 The Bank shall implement reasonable and appropriate technical, administrative, and physical safeguards to protect Personal Information from unauthorized access, alteration, disclosure, or destruction.
- 11.4.2 Despite these measures, the Customer acknowledges that electronic transmission and storage of information may carry inherent risks.
- 11.4.3 The Bank may disclose Personal Information to:
- (a) regulators, supervisory authorities, tax authorities, courts, and law enforcement agencies;
  - (b) affiliated companies within the Bank's group;
  - (c) credit bureaus and fraud prevention agencies;
  - (d) correspondent banks, payment networks, and clearing houses;
  - (e) external auditors, legal advisors, and professional service providers;
  - (f) third-party service or technology providers supporting the Bank's operations (e.g., cloud hosting, analytics, card processing).
- 11.4.4 Disclosures will be made only in accordance with Applicable Laws and the Bank's confidentiality obligations.
- 11.4.5 Where the Customer is a foreign national or a resident of a jurisdiction outside the UAE, and the Bank has issued (or may issue in the future) a data privacy circular, notice or policy applicable to

the Customer's country or jurisdiction, the Customer acknowledges and agrees to be bound by the terms of such data privacy circular, notice or policy, as amended or updated by the Bank from time to time, to the extent applicable and in accordance with Applicable Laws.

## 11.5 Cross-Border Transfers of Personal Information

11.5.1 The Bank may transfer Personal Information outside the UAE (or the Customer's jurisdiction) to countries that may have different data protection standards.

11.5.2 Such transfers shall occur only where:

- (a) necessary for service delivery (e.g., global payment networks);
- (b) required by regulators or correspondent banks;
- (c) supported by lawful safeguards such as contractual protections, adequacy decisions, or regulatory exemptions.

11.5.3 The Customer acknowledges that cross-border transfers are essential for international banking and payments.

## 11.6 Customer Rights Regarding Personal Information

11.6.1 Subject to Applicable Laws, the Customer may have the right to:

- (a) access Personal Information held by the Bank;
- (b) request correction of inaccurate or incomplete data;
- (c) request deletion or restriction of processing in certain circumstances;
- (d) withdraw consent for processing (where consent is the legal basis), without affecting prior lawful processing;
- (e) object to processing carried out based on legitimate interests;
- (f) request a copy of Personal Information in a portable format;
- (g) submit a complaint to the Bank, the CBUAE or to a relevant data protection authority.

11.6.2 The Bank may refuse certain requests where permitted by Applicable Laws, particularly where necessary for compliance, security, or regulatory purposes.

## 12. COMMUNICATIONS

### 12.1 Modes of Communication

12.1.1 The Bank may communicate with the Customer through any of the following channels:

- (a) SMS or text message;
- (b) Email;
- (c) Mobile or online banking notifications;
- (d) Telephone calls;
- (e) Physical mail or courier;
- (f) Branch visits;
- (g) Statements, alerts, or messages within the Bank's digital platforms;
- (h) Official website; or
- (i) any other communication method permitted by Applicable Laws.

12.1.2 Important communications from the Bank issued from time to time may include alerts, notices, and disclosures regarding but not limited to Account Statements; transaction activity (credits, debits, and pending transactions); security (such as password changes, login attempts, or suspicious activity); payment confirmations and failed payment notifications; Fee, Charge, and interest notifications; updates regarding Account status; regulatory or compliance-related notices; changes to products, services, or features linked to the Account; updates or amendments to these Terms; and any other operational or informational communications the Bank deems necessary in connection with the Account or services.

- 12.1.3 The Customer agrees to receive such communications via Banking Channels selected by the Bank.
- 12.1.4 The Customer agrees that electronic communications have the same legal effect as physical written communications.
- 12.1.5 The Customer shall provide accurate and up-to-date contact information, including mobile number, email address, and physical address. The Customer must immediately notify the Bank of any changes to contact details.
- 12.1.6 The Bank shall not be responsible for any loss or delay resulting from outdated or incorrect contact information provided by the Customer.
- 12.1.7 Communications shall be deemed received by the Customer as follows:
- (a) SMS, email, and digital notifications: immediately upon transmission by the Bank;
  - (b) Physical mail: within the standard delivery timeline of postal or courier services;
  - (c) Account statements: upon availability in digital channels or upon issuance in physical form.
  - (d) Website notices: immediately upon which such posting comes online.
- 12.1.8 The dates given to notices shall be deemed to be the dates when they have been dispatched.
- 12.1.9 Where any communication, instrument or item (including, without limitation, a Payment Card or cheque book) is physically delivered by or on behalf of the Bank and requires confirmation or acceptance of delivery by the Customer, the Customer agrees to comply with the courier's delivery procedures, including the provision of valid proof of identification and/or the execution of an acceptance or delivery confirmation.
- 12.1.10 Any electronic, digital or other form of acknowledgment, acceptance or signature provided by the Customer (or any authorised recipient) in connection with such delivery shall be deemed to have the same legal effect as a handwritten signature, shall constitute valid acceptance for the purposes of these Terms, and may be relied upon by the Bank. The Customer further authorises the courier to share such acknowledgment, acceptance or confirmation with the Bank. Delivery to and acceptance by any authorised recipient at the delivery address shall be deemed delivery to the Customer.
- 12.1.11 The Customer is responsible for reviewing all communications from the Bank promptly.
- 12.1.12 Any communication or notice from the Bank shall be deemed conclusively accepted and binding on the Customer unless the Bank receives a written objection within ten (10) days of dispatch, and the Customer waives any right to contest such communication thereafter.
- 12.1.13 Electronic alerts may be for transactions, security events, or other account activity; these alerts are provided as a convenience and do not replace the Customer's duty to review account statements.
- 12.1.14 The Customer acknowledges that each alert is sent in an unencrypted format and may include Account information.
- 12.1.15 The Bank is not responsible for failure to receive alerts caused by network issues, service provider limitations, or device problems.
- 12.1.16 The Bank reserves the right to charge for and to refuse or terminate the alerts service at any time.

## 12.2 Marketing Communications

- 12.2.1 The Bank may, subject to obtaining the Customer's consent where required by Applicable Laws, send marketing communications or conduct telemarketing in relation to its products and services. Such consent may be obtained and recorded through various channels, including but not limited

to online application and onboarding processes (including via messaging applications, in-app alerts, chat interfaces, websites, and other digital platforms), physical forms, or pursuant to a request or instruction from the Customer.

- 12.2.2 The Customer acknowledges that consent is deemed obtained by the Bank when the Customer signs a form, checks a box, sends a text message, opts in, sends a keyword, provides an explicit verbal consent (in the case of request by phone call) or by any other manner that clearly demonstrates positive express consent.
- 12.2.3 Telemarketing by the Bank shall be conducted exclusively via mobile or telephone numbers registered under its name. The Customer shall treat any telemarketing calls not made from such registered numbers as unauthorised and shall not engage with or rely on them
- 12.2.4 The Customer acknowledges that consent to receive marketing communications, including telemarketing, is not a condition for Account application or provision of any product or service, and they may opt out of, or withdraw, the consent at any time without any charges or adverse consequences affecting their banking relationship.
- 12.2.5 The Customer may opt-out or withdraw their consent to receive marketing communications by submitting request through any of the Bank's official customer support channels or by using the mechanisms provided within electronic communications (where applicable). Where consent for marketing communications is withdrawn, the Bank will (a) cease sending such communications or contacting the Customer for marketing purposes, (b) and will remove the Customer from its marketing lists, (c) will list the Customer's contact number on the Do Not Call Registry (DNCR) for telemarketing purposes.
- 12.2.6 Until the Customer provides new consents in relation to marketing communication, Customer who opts out from receiving marketing communication will no longer receive any Telemarketing calls from the Bank.
- 12.2.7 The Customer may refer to the Bank's official website for guidance on telemarketing, which sets out the procedures for submitting Telemarketing complaints and for registering in the Do Not Call Registry (DNCR).

### 12.3 Instructions and Confirmations

- 12.3.1 Instructions may be provided through the Banking Channels, or other methods approved by the Bank. The Bank may require the Customer to authenticate instructions using Security Credentials.
- 12.3.2 The Customer is responsible for ensuring that instructions are accurate, complete, and transmitted through legitimate Banking channels.
- 12.3.3 The Customer consents to the Bank recording or monitoring telephone calls, chat sessions, online interactions, and other forms of communication. Such recordings may be used as evidence in any legal or regulatory proceedings.
- 12.3.4 The Customer must use the official contact channels designated by the Bank when submitting requests, complaints, notices, or instructions. All such communications will only be deemed to be validly given or served by the Customer when received by the Bank. The Bank shall not be liable for delays or failures caused by the Customer using incorrect or unauthorized communication channels.
- 12.3.5 In respect of any instructions that are required to be made by the Customer in writing, the Bank will only act upon such instructions when such are duly signed by the Customer as per the specimen signature in the Bank's records.
- 12.3.6 Where the Customer changes its specimen signature (or that of any authorised third party), the Customer shall be solely responsible for replacing, withdrawing, cancelling, destroying or otherwise rendering ineffective all instructions, mandates, cheques and any other relevant

documents bearing the previous specimen signature of the Customer or such authorised third party.

- 12.3.7 The Customer (and, where applicable, the relevant authorised third party) shall indemnify and hold the Bank harmless against any loss, liability, damage, cost or expense arising out of or in connection with the Bank accepting, processing, effecting or clearing any instructions, mandates, cheques or other relevant documents bearing the previous specimen signature which are received by the Bank after such change, provided that the Bank has acted in good faith and in accordance with its standard procedures.
- 12.3.8 The Customer shall exercise caution when receiving unsolicited messages claiming to be from the Bank. The Customer acknowledges that the Bank shall never request Security Credentials through SMS, email, or telephone.
- 12.3.9 The Customer shall immediately notify the Bank if they receive suspicious or fraudulent communications impersonating the Bank.
- 12.3.10 The Customer shall be liable for all losses resulting from:
- (a) Failure to safeguard Security Credentials;
  - (b) Unauthorized access resulting from negligence, carelessness, or intentional disclosure;
  - (c) Fraudulent acts or misrepresentation;
  - (d) Incorrect, incomplete, or duplicate instructions submitted by the Customer.
- 12.3.11 The Customer shall be responsible for all transactions processed before the Bank receives notice of loss, theft, compromise, or unauthorized use of a Payment Card or Security Credentials.

## 13. LIABILITY AND INDEMNITY

### 13.1 Bank's Liability

- 13.1.1 The Bank shall exercise reasonable care and diligence in providing banking services, processing transactions, and safeguarding the Customer's Account and Information.
- 13.1.2 The Bank shall not be liable for losses, damages or expenses suffered by the Customer arising from:
- (a) System outages, interruptions, or delays caused by maintenance, technical issues, or service providers;
  - (b) Errors or delays caused by third-party networks, payment systems, correspondent banks, or merchants;
  - (c) Unauthorised alteration, usage or manipulation of the information contained in communications or instructions or otherwise caused as a result of their delivery;
  - (d) Acts or omissions of the Customer, including inaccurate instructions or failure to safeguard Security Credentials;
  - (e) Forged or unauthorized signatures, falsified documents, or defective authorization that the Bank could not reasonably detect;
  - (f) Transactions authenticated using Security Credentials or authorization measures prescribed by the Bank;
  - (g) Events beyond the Bank's reasonable control, including natural disasters, cyberattacks, power failures, war, civil unrest, or regulatory actions;
  - (h) if the value of funds credited to the Account diminishes due to taxes, fees or depreciation;  
or
  - (i) Any loss of profits, business, reputation, or indirect or consequential damages.
- 13.1.3 The Bank's maximum liability for any verified unauthorized transaction, system error, or proven negligence shall be limited to the principal amount involved in the disputed transaction unless otherwise required by law.

- 13.1.4 All payment orders, foreign exchange transactions and any sales or purchases of securities executed by the Bank for or on behalf of the Customer shall be undertaken at the Customer's sole cost and risk, and the Bank shall have no responsibility for the performance, outcome or consequences of such transactions
- 13.1.5 In the event of the death, incapacity, insolvency or bankruptcy of the Customer, or the commencement of any analogous proceedings, the Bank shall incur no liability for any transactions effected on the Account prior to its receipt of written notice and satisfactory supporting documentation. Upon receipt thereof, the Bank may suspend operations on the Account in accordance with Applicable Laws and shall have no obligation to process any transactions pending completion of all required actions.
- 13.1.6 The Bank shall not be liable for losses arising from currency fluctuations in foreign currency accounts or transactions; delays caused by additional verification, sanctions screening, or anti-fraud checks; services or products offered by third parties (including merchants, digital wallet providers, or payment networks).
- 13.1.7 The Bank may rely on third-party service providers for payment processing, Payment Card issuance, digital platforms, communications, authentication tools, and other support functions. The Bank shall not be liable for losses resulting from the action or inaction of such third parties unless caused directly by the Bank's proven negligence.
- 13.1.8 Nothing in these Terms shall exclude or limit the Bank's liability where such exclusion or limitation is prohibited under Applicable Laws.

### 13.2 Breach or Misuse

- 13.2.1 The Customer shall take all reasonable steps to mitigate losses arising from unauthorized transactions, misuse, or errors, including timely reporting to the Bank and cooperating in investigations.
- 13.2.2 The Customer agrees to indemnify and hold harmless the Bank, its directors, officers, employees, and agents against any losses, claims, damages, penalties, liabilities, or expenses (including legal costs) arising from:
- (a) breach of these Terms by the Customer,
  - (b) misuse of the Account or Bank's services,
  - (c) unauthorized or erroneous instructions issued using the Customer's Security Credentials,
  - (d) fraudulent, unlawful, or suspicious activities connected to the Customer's Account, and
  - (e) actions taken by the Bank to comply with legal, regulatory, or court order and/or requirements.
- 13.2.3 The indemnity shall apply even if the Customer has closed the Account or ceased their relationship with the Bank.

### 13.3 Force Majeure

- 13.3.1 The Bank shall not be liable for any failure to perform its obligations due to events beyond its reasonable control, including natural disasters, epidemics, or pandemics; war, terrorism, sanctions, or political instability; cyberattacks or system intrusions; failures of telecommunications, utilities, or infrastructure providers; governmental or regulatory directives restricting banking operations.
- 13.3.2 The Bank may suspend or modify services during such events to ensure safety, security, and compliance.

### 13.4 Survival of Obligations

The provisions of this section 13 shall survive termination, suspension, or closure of the Account and remain enforceable until all obligations are fully discharged.

## 14. COMPLAINTS HANDLING

### 14.1 Complaints Submission

- 14.1.1 The Customer has the right to lodge a complaint regarding any product, service, transaction, fee, or experience related to the Bank, including unwanted telemarketing.
- 14.1.2 Complaints may be submitted through any of the Bank's official channels by clicking on the following link <https://www.bankofsharjah.com/en/contactus>. The Customer may also submit their complaint directly in any of the Bank's branches, or through call centers, digital platforms, email, or other methods designated by the Bank.
- 14.1.3 The Customer may authorize a representative to submit a complaint on their behalf, subject to proof of authority acceptable to the Bank.
- 14.1.4 Where, for any reason, the Customer cannot lodge a complaint on his own, the Customer may request the Bank's assistance. The Bank shall, where reasonably practicable, provide such assistance to facilitate the proper submission of the complaint in accordance with its internal procedures.
- 14.1.5 The Bank shall acknowledge receipt of the complaint within the timeframe prescribed by its internal policies or Applicable Laws. The acknowledgment may include a reference number, expected resolution timeline, and information on any additional documents required.

### 14.2 Investigation and Resolution

- 14.2.1 The Bank shall conduct a fair, thorough, and timely investigation of the complaint. The Bank may contact the Customer to obtain clarifications, further documents, or additional information needed to complete the investigation.
- 14.2.2 The Bank shall seek to resolve complaints within the timeframes mandated by Applicable Laws or, where no timeframe is specified, within a reasonable period.
- 14.2.3 The Bank shall communicate the outcome of the complaint to the Customer through appropriate channels. The communication shall include the Bank's findings, any corrective actions taken, if applicable, reasons for declining the complaint, if no remedy is provided, and information on further steps available to the Customer.
- 14.2.4 If the Customer is dissatisfied with the Bank's response or believes the issue has not been resolved, the Customer may escalate unresolved complaints to the external regulatory or dispute resolution body at the CBUAE (e.g., ombudsman or Sanadak, consumer protection unit at CBUAE).
- 14.2.5 Submitting a complaint shall not affect the Customer's right to take legal action, terminate services, or exercise any other right available under these Terms or Applicable Laws.
- 14.2.6 The Bank's handling of complaints does not constitute an admission of liability unless expressly stated.
- 14.2.7 The Bank shall not charge the Customer for lodging or pursuing a complaint. Costs arising from legal representation or third-party services engaged by the Customer shall be solely the Customer's responsibility.
- 14.2.8 The Bank shall maintain records of complaints in accordance with its internal policies and regulatory requirements. Such records may be used for compliance reporting, quality improvement, and regulatory audits.

## 15. GENERAL PROVISIONS

### 15.1 Amendments to Terms

- 15.1.1 The Bank may amend, replace, supplement, or delete any of these Terms, the Schedule of Fees, or any product-specific conditions. The Bank shall provide prior notice of at least sixty (60) days before such amendments take effect, or such shorter or longer period as may be required in accordance with Applicable Laws.
- 15.1.2 The Bank shall notify the Customer of material changes through:
- its official website,
  - email,
  - SMS, mobile application, and/or
  - any other channels or means of communication as deemed appropriate by the Bank.
- 15.1.3 Where the Customer does not agree to any amendment, the Customer must notify the Bank prior to the effective date and discontinue use of the Account or relevant service and can request closure of the Account. The Bank retains its right to terminate its relationship with a customer who objects to the updated Terms.
- 15.1.4 The Customer's continued use of the Account after the effective date of the amendments shall constitute acceptance of the revised Terms.

### 15.2 Governing Law and Jurisdiction

- 15.2.1 These Terms and any disputes arising from them shall be governed by the laws of the UAE.
- 15.2.2 Subject to Applicable Laws, the courts of the Emirate in which the Account is maintained shall have exclusive jurisdiction to hear and determine any dispute arising out of or in connection with these Terms or the Account. Nothing in this clause shall prevent the Bank from commencing legal proceedings against the Customer or enforcing any judgment obtained against the Customer in any other court of competent jurisdiction.

### 15.3 Severability

If any provision of these Terms is determined to be invalid, unlawful, or unenforceable, such provision shall be modified or deemed removed to the extent necessary to make it valid. The remaining provisions shall remain in full force and effect.

### 15.4 No Waiver

Failure by the Bank to enforce any right or provision under these Terms shall not constitute a waiver of such right or provision. A waiver shall only be effective if expressly provided in writing.

### 15.5 Assignment/Transfer

- 15.5.1 The Bank may assign or transfer its rights or obligations under these Terms to any affiliate, successor, or authorized third party without requiring the Customer's consent, provided such assignment complies with Applicable Laws.
- 15.5.2 The Customer may not assign, transfer, or otherwise delegate rights or obligations under these Terms without the Bank's prior written approval.
- 15.5.3 To the extent that Applicable Laws do not recognise the concept of beneficial ownership or trusts in respect of bank accounts, the Bank shall not be bound by, nor required to recognise, any declaration of trust or any purported creation of beneficial or equitable interests in or over an Account, and shall be entitled to treat the Customer recorded in its books and records as the sole legal owner of the Account.

## 15.6 Entire Agreement

- 15.6.1 These Terms, together with the Schedule of Fees, product-specific terms, application forms, and any other relevant documents, constitute the entire agreement between the Customer and the Bank in relation to the Account.
- 15.6.2 All prior representations, agreements, or understandings, whether verbal or written, shall remain in force except to the extent that they conflict with or are inconsistent with these Terms, in which case these Terms shall prevail.

## 15.7 Language

- 15.7.1 The Terms may be made available in both Arabic and English languages. In the event of conflict or inconsistency, the Arabic version shall prevail.
- 15.7.2 All communications and instructions shall be provided in either Arabic or English or a language acceptable to the Bank.

## 15.8 Customer Advice and Independent Judgment

- 15.8.1 The Bank does not provide financial, investment, tax, or legal advice unless expressly stated. The Customer is responsible for obtaining independent professional advice prior to using or relying on any banking product or service.

## 15.9 Relationship Between Parties

Nothing in these Terms shall be construed as creating a fiduciary, agency, partnership, or joint venture relationship between the Customer and the Bank.

## 15.10 Compliance and Regulatory Requirements

The Bank's services and obligations are subject to all Applicable Laws including Financial Crime Regulation, directives and regulatory requirements, including those of the CBUAE. The Bank may take actions necessary to comply with such requirements, including blocking transactions, freezing Accounts, or disclosing information to authorities.

## 15.11 Evidence and Records

The Bank's records, including electronic logs, transaction histories, and call recordings, shall serve as prima facie evidence of the Customer's instructions and obligations unless manifest error is proven.

## 15.12 Survival

Provisions relating to liability, indemnity, confidentiality, data protection, set-off, recovery, and any other obligations that by nature should survive termination shall continue to apply after closure of the Account.

\*\*\*\*\* END \*\*\*\*\*