

## 1. OVERVIEW

Abu Dhabi Islamic Bank PJSC (the "Bank") is committed to providing You with innovative Shari'a compliant Open Finance Services while ensuring the privacy and security of User Data that is shared or obtained (collected) with or from any Third-Party Provider (TPP) or Licensed Financial Institution (LFI) via the Open Finance Platform.

These open finance terms govern the Bank's Open Finance Services in accordance with the CBUAE's Open Finance Regulations, the Open Finance Platform Terms and other applicable UAE laws and regulations including but not limited to Federal Decree-Law No. (6) of 2025 ("Open Finance Terms").

By using the Open Finance Services, You agree to be bound by these Open Finance Terms, which are supplementary to the Bank's General Terms and Conditions for Accounts and Islamic Banking Services, as may be amended from time to time (the "ADIB GTCs"), which can be found on the Bank's website: Terms & Conditions, These Open Finance Terms shall be read and construed in line with the ADIB GTC's. If there is any conflict between these Open Finance Terms and the ADIB GTC's, ADIB GTC's shall prevail in respect to Open Finance Services. Save to the extent defined in these Open Finance Terms, capitalised terms shall have the meanings ascribed to them in the ADIB GTCs. Please carefully read these Open Finance Terms before explicitly consenting to use the Open Finance Services.

## 2. DEFINITION

"Account" means any active account opened and held with the Bank in accordance with ADIB GTC's at the time of availing the Open Finance Services.

"API" stands for "Application Programming Interface". In the context of APIs, the word Application refers to any software with a distinct function. Interface can be thought of as a contract of service between two applications.

"Bank" means Abu Dhabi Islamic Bank PJSC

"Consent" means the Customer's informed, explicit, and voluntary consent to the Bank to share the User Data.

"Customer" or "You" or "Your" means an individual or entity holding an Account and/or product with the Bank.

"CBEUAE" means the Central Bank of the United Arab Emirates.

"Licensed Financial Institution" or "LFI" or "LFI(s)" means any and each of the banks and / or financial institutions licensed by the CBUAE to provide financial services.

"Open Finance Platform" means the digital and technological platform known as 'ALTareq' (or any other name) provided and operated by Nebras Open Finance LLC ("Nebras"), or any other party pursuant to the Open Finance Regulations.

"Open Finance Platform Terms" means the terms and conditions that govern the use of the Open Finance Platform.

"Open Finance Regulation" means the Open Finance Regulation Circular No. 07/2023, (as amended or repealed from time to time) issued by the CBUAE. "

"Open Finance Services" means the services that enable a Customer to share its User Data held with the Bank or other LFIs with TPPs or the Bank upon the Customer's explicit consent.

"Third Party" means any party besides You and ADIB.

"Third Party Provider" or "TPP" means any entity that is authorized by the Central Bank of the United Arab Emirates to access User Data for the purpose of providing services pursuant to the Open Finance Regulation.

"User Data" means any information, including personal data relating to the Customer held by the Bank in relation to (a) Your Accounts and/or products (including but not limited to Your Current Account, Savings Account, Covered Card, Personal Finance, Home Finance & Auto Finance) with the Bank as specified in Article 5 of the Open Finance Regulation, which may include Your account details, Your regular payments, Your account transactions, Your product information, contact and party details; and (b) Data more particularly described in the relevant Regulations issued by the CBUAE for that purpose (including Customer's banking data / Customer's personal data / Customer's meta data, Customer's Account balance and Account transaction data).

## 3. SERVICE

The Open Finance Service is an initiative by the CBUAE that enables customers of LFIs to share their User Data securely with TPPs or the Bank through the Open Finance Platform, to avail new and innovative financial services and products to such Customers, after obtaining their Consent. For more details, please refer to the Bank's [frequently asked questions and answers](#) for more information on Open Finance Services.

Subject to the Customer's Consent, the Bank or other LFI (as the data holder of User Data) is required under the Open Finance Regulation, to provide TPPs or the Bank (as data recipients and service initiators) access to User Data through the Open Finance Platform for the purpose and ability to initiate transactions, services & cross-sell between the Customer and a TPP or the Bank.

#### 4. CUSTOMER CONSENT

##### 4.1 Giving Consent

You must provide Your Consent to the other LFI(s) before the LFI(s) can share Your User Data with any TPP or the Bank (including data access and payment transactions) to be able to provide Open Finance Services.

- (i) Your Consent can be given electronically through secure channels provided by the LFI(s).
- (ii) Consent provided for recurring activities will be valid for 12 months.
- (iii) In consideration of Your use of the Bank Services, Fees, Charges and limits will apply as per the Schedule of fees and charges as may be updated by the Bank from time to time at its sole discretion, with such updates being effective upon posting on the Bank's App or website.

##### 4.2 Withdrawal of Consent

You may withdraw Your Consent or raise concerns relating to the processing of Your User Data, at any time by notifying the LFI(s) through the LFI(s) mobile banking channel or through the Open Finance Platform.

- (i) Upon withdrawal, the LFI(s) will cease sharing Your User Data with the relevant TPP or the Bank promptly.
- (ii) Withdrawal of Consent will halt future User Data sharing or services execution but will not retroactively affect completed transactions.
- (iii) Withdrawal request may take up to 48 hours to process and become effective.

#### 5. DATA SHARING AND PRIVACY

##### 5.1 Scope of Data Sharing:

You have the ability of selecting different parameters of the type of User Data that You consent to be shared. Only the User Data that You have consented to being shared will be accessible to the specified TPP or the Bank.

- (i) User Data types may include Your account details, Your payments, Your account transactions, Your product information, contact and party details, and other relevant financial information.

##### 5.2 Data Security

The Bank employs industry standard security measures, including encryption and secure APIs, to protect Your User Data during transmission and storage of Your User Data.

TPPs or the Bank are required by the CBUAE to maintain equivalent security standards, and must at all times, implement appropriate technical and organisational measures against unauthorised or unlawful processing, access, copying, modification, reproduction, display or distribution of the User Data, and against accidental or unlawful loss, destruction, alteration, disclosure or damage of User Data.

TPPs or the Bank are required to immediately and in any event without undue delay notify the LFI(s) if it becomes aware of:

- (a) The loss, infringement, unintended destruction or damage, corruption, or usability of part or all of the User Data.
- (b) Any accidental, unauthorised or unlawful processing or infringement of the User Data.
- (c) Any User Data breach.

User Data will be processed in line with the Bank's Data Privacy Notice and the CBUAE regulations. For further details on Your rights and other key information about the processing of Your personal data, Please refer to the Data Privacy Notice available on our website at Privacy Policy.

The Bank does not sell or rent Your User Data to third parties.

##### 5.3 Data License granted by You to ADIB (the Bank)

You grant the Bank a royalty-free, and non-exclusive license to use Data, materials, and other intellectual property as necessary or useful for the Bank to provide the Open Finance or Other Services to You and to otherwise perform the Bank's obligations under this Agreement. The Bank may collect and hold Data from and about You: (a) for the purpose of providing You with the Open Finance Services; and/or (b) to consider Your eligibility for the Open Finance or Other Bank Services. You understand and agree that such Data may be shared with and used by certain Third-Parties (including without limitation Third-Party Service Providers, government agencies, courts auditors, regulators, and professional advisors). Additionally, you understand that such Data may be shared with the Bank by such certain Third-Parties and You authorize the Bank to receive Your Data from such Third-Parties. You acknowledge and agree that the Bank shall have no liability for any actions or omissions of such Third-Parties in relation to the handling of Your Data, except to the extent required by Applicable Law.

##### 5.4 Use and Sharing of Your Data

The Bank will collect, retain, use, store, transmit, process and share information and Data collected from You, and the Bank will share such information and Data with its Third-Party Service Providers, in accordance with the Bank's Privacy Policy. You consent, to the collection, use, retention, storage, transmission, processing and transfer of Data, and the sharing of Data with Third-Party Service Providers and other Third-Party vendors, agents, and suppliers, as pursuant to the Bank's Privacy Policy. You agree to monitor the Bank's Privacy Policy periodically to review any possible amendments. By using the Bank Services after modifications to the Bank's Privacy Policy, You are deemed to have agreed to such amendments.

Abu Dhabi Islamic Bank Public Joint Stock Company is licensed by the Central Bank of the UAE.

The Bank may collect, use, share, and hold personal or non-public information about You, including but not limited to: Your name, address, telephone number, email address, social security number and/or tax identification number and payment data, Transaction data, including account numbers and purchase history ("Data") for the purpose of considering eligibility for, providing, administering and maintaining the Bank Services, as well as for ongoing account management, customer support, fraud prevention, and compliance with applicable legal and regulatory requirements.

The Bank Services and for the purpose of providing You with the Bank Services. The Bank shall have the right to (i) use the Data as necessary to perform the Bank Services (including distributing the Data to its Third-Party Service Providers and other Third-Parties, as requested by You and as necessary to perform the Bank Service); (ii) maintain the Data as long as necessary or as required by law and used internally for record keeping, internal reporting, and support purposes; (iii) compile and disclose Data in the aggregate where the Data is not identifiable, including without limitation, calculating merchant averages by region or industry; and (iv) provide the Data as required by Rules, law or court order, or to defend the Bank's rights in a legal dispute. The Bank, its subsidiaries, Third-Party Service Providers, suppliers and/or their agents and/or contractors may have access to, use, and transfer such Data among themselves as necessary for the purpose of the provision and management of the Bank Services. The Bank may further transfer Data (a) with non-affiliated entities that assist the Bank in providing products and services that You have requested; (b) with companies that provide support services to the Bank; (c) with companies that provide marketing services on behalf of the Bank; or (d) as otherwise provided by law.

You expressly acknowledge that the Bank shall not be liable for any use or misuse of Data by Third-Parties once disclosed in accordance with this Agreement, and you waive any claims against the Bank in respect thereof.

In evaluating Your eligibility for, provision of, administration and management of the Bank Services, as well as under circumstances described in the Privacy Policy that may be changed from time to time, the Bank may obtain various consumer reports regarding You from Third-Parties, run a credit check or obtain other personal or credit information about You. Pursuant to such, the Bank may, from time to time, obtain consumer-identifying and credit information (including credit reports) and other consumer reports from multiple consumer reporting for the purpose of verifying Your identity and evaluating the fraud and credit risk associated with You in connection with a business transaction. You expressly authorize the Bank to investigate Your individual history and background, consumer-identifying and credit information, and to obtain credit or consumer reports or other background investigation reports on You that the Bank consider necessary to both review the acceptance of Your application initially, and thereafter at any time during your use of the Bank Services. You also authorize any person or credit reporting agency that issues consumer reports to answer those credit inquiries and to furnish that information to the Bank. You represent and warrant to the Bank that that such information and documentation will comply with all applicable requirements under all state and federal laws and regulations in the UAE for the purposes of this Agreement. You irrevocably authorize the Bank to retain such reports for legal, compliance, and risk management purposes for as long as permitted by applicable law.

While the Bank uses commercially reasonable efforts to safeguard Data obtained, processed, stored, and transmitted while using the Bank Services, the Bank expressly disclaims any warranty that Data will be processed, stored and/or transmitted without unauthorized interception or modification or that Data will not be accessed or compromised by any unauthorized Third-Parties.

## 6. RESPONSIBILITIES AND OBLIGATIONS

### 6.1 Bank's Responsibilities:

The Bank and LFI(s) shall ensure a secure and accurate transmission of only the User Data that You have Consented to share to the relevant authorised LFI(s).

The Bank shall promptly, to the extent reasonably possible, address any unauthorised access or data breaches in compliance with Open Finance Regulation and other relevant regulations and guidelines.

### 6.2 Customer's Responsibilities:

- (i) You must carefully review and understand these Open Finance Terms before granting Consent to the LFI(s) for Open Finance Services.
- (ii) You are solely responsible for reviewing and understanding all Bank documentation (including any terms and any privacy notice) before granting Consent to the LFI(s) for Open Finance Services.
- (iii) You must ensure that You are aware of what parameters of data is being shared, with whom and for what purposes.
- (iv) You must ensure that Your information (including personal data) held with the LFI(s) is complete and accurate.
- (v) You must ensure that You provide accurate details for compliance with anti-bribery and corruption, anti-money laundering, counter-terrorism financing as well as sanction related laws for the LFI(s) or Bank to consider when providing the Open Finance Services.
- (vi) You are responsible for ensuring any Consent provided by You for sharing User Data has been authenticated and authorised by You and any subsequent revocation of the consent is also communicated to the LFI(s) or Bank in a timely manner.

- (vii) You must keep Your authentication credentials secure at all times and notify the LFI(s) or the Bank immediately of any unauthorised access or disclosure of Your authentication credentials.
- (viii) You must ensure that You have duly verified the beneficiary details and provided accurate beneficiary details (including account/product, beneficiaries, amount, date, currency of account source) for any Open Finance Services request (with separate Consents for one-off and/or recurring payments).
- (ix) You consent that all services and products that you can use as part of the Open Finance Services must be fully Shari'a compliant, and you hereby agree to be bound by any relevant Shari'a compliant terms and conditions applicable to such services and /or products.

## 7. TRANSACTION PROCESS

**Choosing a Service:** You can login to the Bank's mobile application to avail services/transactions You need. Such services/transactions may include but are not limited to transfer, deposit, placement, withdrawal, redemption, sale, order, cancellation or cross-sell in relation to Your LFI(s) Account(s) and/or products.

**Provide Consent:** After selecting the service, You will be redirected to the LFI(s) website and/or mobile application to go through the normal login process and then You will need to Consent to the LFI(s) to allow transaction(s) or share Your User Data with the Bank.

**Secure Sharing:** following Your Consent, the LFI shall securely transmit Your specified User Data to the Bank through the Open Finance Platform.

**Access Services:** You then utilise the Bank's services/transactions as per any agreement between You and the Bank. The LFI(s) will not be privy to any agreement between You and the Bank.

## 8. REFUNDS:

In the event that the Bank receives a request from You for a refund of any amount of any payment made by You with respect to any Transaction where for whatever reason, the Merchant is unable to perform/provide the product and/or service (whether in whole or in part) which You procured from the Merchant and paid for using the Bank Services, the Bank shall contact the Merchant to establish the relevant facts, the Bank shall have no obligation to refund any amount unless it has actually received the corresponding funds from the Merchant or any other relevant third party. Thereafter the Bank shall, in its sole and absolute discretion, decide on whether any refund is to be effected and the amount of any such refund. You acknowledge and agree that the Bank shall not be responsible for, nor guarantee, the performance of any Merchant obligations, and that all refund decisions made by the Bank shall be final and binding.

It is agreed that the Bank is entitled to the Service Fees for every Transaction submitted on the Bank's App by You, irrespective of any refund as specified herein. You further agree that Service Fees are non-refundable under any circumstances, and that any refund granted shall be net of such Service Fees and any other applicable charges or deductions.

## 9. LIMITATION OF LIABILITY:

Except as otherwise provided herein and to the fullest extent permitted by applicable law, in no event shall the bank, in the absence of its act of negligence and/or misconduct, be liable for any damages whatsoever, including, but not limited to any incidental, consequential, special or other indirect damages arising out of (i) use of the open finance services; (ii) any claim attributable to errors or omissions due to the open finance services (iii) unauthorized access to or alteration of the user data, or (iv) any other matter relating to the open finance services. The customer understands and agrees that the bank has no control over the customer's actions nor the actions of the operator of the open finance platform and the TPPs or LFIs and the bank shall not be responsible for any delay or failure to effect the customer's instructions due to circumstances beyond its control including disruption events in communication facilities, power or equipment failures, and the neglect, action, or failure to act by any participants on the open finance platform.

The customer hereby, in the absence of the act of negligence and/or misconduct from the side of the bank or any relevant party, discharges and releases the bank from any liability to the customer or any third party related to instructions executed by the bank from the customer or from any cause attributable directly or indirectly to type or nature of the open finance services including any risks associated to an open finance service that are inseparable and integral part thereof including loss or liability due to loss of funds, inability to refund transactions made in error, fraud, corruption or loss of information or data and for any other reason or due to or and from any liability due to an inability to access the open finance platform or any other party software and materials or its integration with the open finance services.

The bank shall only be liable to you for direct actual losses or damages suffered by you, as a result of the bank's fraud, negligence or misconduct.

## 10. INDEMNITY

The Customer agrees to defend, indemnify, and hold harmless the Bank from any actual and direct claims, liabilities, losses or damages (including, without limitation, reasonably incurred attorney's fees) (collectively, "Losses") against the Bank based upon or arising out of the Customer's failure to perform, or negligent or wrongful performance or breach of the Customer's obligations or duties under these Open Finance Terms as result of his/her use of the Open Finance Service.

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#### 11. SERVICE INTERRUPTIONS

You acknowledge that the Open Finance Services offered by the Bank are subject to the availability of the Open Finance Platform, therefore by using the Open Finance Service, You acknowledge and agree that:

- (i) The Open Finance Platform operator acts as a regulated intermediary that facilitates secure API-based data sharing between LFI, the Bank and licensed TPPs.
- (ii) The Bank is an independent data recipient and is not an agent, partner, or affiliate of the CBUAE or Open Finance Platform operator.
- (iii) The operation, availability, security, or performance of the Open Finance Platform is managed by Open Finance Platform operator.
- (iv) The Bank shall not be liable for any interruption, data delay, access issue, or data accuracy errors relating to the Open Finance Platform, including but not limited to resulting from the outages or service disruptions, technical limitations of participating LFI or TPPs.
- (v) The Bank shall use reasonable efforts to notify You of any known disruptions or limitations arising from the use of the Open Finance Platform that may impact on Open Finance Service.

#### 12. SHARI'A COMPLIANCE

You acknowledge and agree that:

- (a) All financial products and services accessed through Open Finance Service must be Shari'a compliant.
- (b) Third Party Providers or LFI participating in Open Finance must ensure that their services and products offered to You are Shari'a compliant.
- (c) The Bank reserves the right to reject any transaction or requests to share or obtain User Data with or from LFI or TPPs if such request conflicted or may conflict with the principles of Shari'a as set out in the Shari'a Standards of the Accounting and Auditing Organization of the Islamic Financial Institutions (AAOIFI) as interpreted by the Bank's Internal Shari'a Supervisory Committee.
- (d) You shall consult with the Bank's Shari'a advisors for clarification on the compliance of specific services or transactions.

#### 13. CHANGES TO THE OPEN FINANCE TERMS

The Bank shall be entitled to make changes to these Open Finance Terms at any time and for any reason by sending to the Customer no less than 60 calendar days' notice through email and/or SMS before such change takes effect.

If the Customer is not in agreement to accept any changes or variation the Customer shall not use the Open Finance Services and if the Customer uses the Open Finance Services after the passage of such notice period, such use shall be deemed to be the Consent and agreement by the Customer accordingly for such changes.

#### 14. GOVERNING LAW AND JURISDICTION

These Open Finance Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Open Finance Terms or their subject matter or formation shall in all respects be governed by, and construed in accordance with the Federal laws of the UAE and any other local laws as may be applicable to the extent that such laws do not contradict with the rules and principles of the Islamic Shari'a as set out in the Shari'a Standards issued by the Accounting and Auditing Organization for the Islamic Financial Institutions (AAOIFI) as interpreted by Internal Shari'a Supervisory Committee of ADIB; in case of contradiction, the rules and principles of Islamic Shari'a shall prevail, and the Customer hereby irrevocably submits to the exclusive jurisdiction of the courts of the Emirate of Abu Dhabi to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Open Finance Terms in accordance with the provisions of law.

#### 15. COMPLAINTS

If you have any concerns or wish to raise a complaint regarding the services provided under Open Finance, you may do so through the following channels:

Call our Contact Center at 600543216; or

Visit any of our branches during business hours.

We will acknowledge your complaint promptly and aim to resolve it in accordance with our internal complaint handling procedures and applicable regulatory requirements.