GENERAL TERMS AND CONDITIONS FOR ACCOUNTS AND ISLAMIC BANKING SERVICES

CUSTOMER NAME: ________________________________
CUSTOMER A/C NO.: ______________________________
CUSTOMER RIM NO.: ______________________________

اسم المتعامل: ________________________________
رقم حساب المتعامل: ______________________________
رقم المتعامل الموحد: ______________________________
GENERAL TERMS AND CONDITIONS FOR ACCOUNTS AND ISLAMIC BANKING SERVICES

These (the “Terms and Conditions”) and any agreed amendments thereof from time to time shall apply to the Accounts and banking services and govern the relationship between the Bank and the Customer.

The Bank shall notify the Customer when adding a new account, or for the purpose of adding any additional terms and conditions for any type of accounts and banking services that are not specified in these Terms and Conditions or for the completion thereof (the “Addendum”) at any time but provided that the terms and conditions of such Addendum shall not contradict with the laws, the Central Bank’s directions and regulations and the rules and principles of Islamic Shari’a. The Customer shall be deemed to have accepted the changes stipulated in the Addendum if the Customer does not close all his/her Accounts within 15 banking days of notification reception.

Unless provided to the contrary in these Terms and Conditions, the changes shall take effect upon the expiry of the above mentioned period.

A. DEFINITIONS AND INTERPRETATION

1. Definitions: In these Terms and Conditions, the following terms shall have the following meanings:

“Account(s)” means any bank account(s) opened and operated by the Customer with the Bank in accordance to the rules and principles of Islamic Shari’a, these Terms and Conditions of the Bank and where the context requires, shall include the Current Account and/or the Mudarabah Accounts (either for a specified or unspecified period, such as Investment Deposit Account, Saving Account).

“Account Opening Application” means the account opening application (whether in paper or electronic form) in the Bank’s prescribed format as is issued by the Bank from time to time and signed by the Bank and the Customer or otherwise confirmed or accepted by them.

“AED” means the lawful currency of the United Arab Emirates.

“Agent” means, any third party required and/or appointed by the Bank to provide any part of the Service or to support Internet Banking or to operate or administer the Account, Card, PIN, TPIN, SMS PIN or any of the banking services.

“ATM” means an automated teller machine, cash handling machine or any Card operated machine or device whether belonging to the Bank or other participating banks or financial institutions nominated from time to time by the Bank, which accepts and/or dispenses cash and cheques in addition to the provision of other banking services.

“Authorised Person” means a person authorised by the Customer (whether in the Account Opening Application or otherwise) to act on behalf of the Customer in relation to the Account(s) and any transactions in relation to such Account(s).

“Bank” means Abu Dhabi Islamic Bank PJSC or any of its branches, subsidiaries or its successors and assigns.

“Banking Day” means any day on which the Bank is open for business in the UAE.

“Beneficiary” means the intended recipient of funds as transferred by the Bank upon the instructions of the Customer via an ATM or through the use of a Card or the other services offered under these Terms and Conditions.

“Bill Payment” means the payment of bills to utility, telecommunications or other companies or authorities through the Service or such channels that shall be made available by the Bank.

“Card” means any card issued by the Bank or a third party card of a direct debit type to enable the Customer to access various services, including but not limited to, cash withdrawals, payments for purchases, other banking services.

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services and account related information, from various interfaces provided or arranged by the Bank.

"Cardholder" means a Customer or Supplementary Nominee to whom a Card has been issued.

"Cash Withdrawal" means a cash withdrawal from an account maintained with the Bank using teller counters, ATMs, point of sale and other cash dispensing outlets made available by the Bank.

"Central Bank" means the central bank of the UAE.

"Clause" means a clause of these Terms and Conditions.

"Current Account" means the Islamic current account(s), structured on the concept of Qard as per rules and Principles of Islamic Shari’a opened and maintained by the Customer (lender) with the Bank (borrower).

"Customer" means an Individual Customer who is the account holder named in the Account Opening Application.

"Customer’s Instructions" means any instruction given by the Customer to the Bank.

"Deposit" means funds deposited in an Account or any other account maintained with the Bank at any point of deposit made available by the Bank.

"Fatwa and Shari’a Supervisory Board" means the Bank’s Fatwa and Islamic Shari’a Supervisory Board.

"Financial Transaction" means an entry or set of entries or transaction causing movement of funds and affecting the balance(s) in the Account(s), whether directly initiated manually, automatically, electronically or remotely transmitted via the channels made available by the Bank.

"Foreign Currency" means any currency approved by the Bank other than "AED".

"Identification Facilities" means a Login ID, TPIN, PIN, SMS PIN and any other identification facilities in relation to the Service.

"Individual Customer" means a Customer who is a natural person.

"Instructions" means documentation, operating instructions or reference guidelines relating to Internet Banking, issued by the Bank in any written form or in the guide on the Bank’s Internet Banking site.

"Internet" means a computer network consisting of a worldwide network of computer networks to facilitate data transmission and exchange.

"Internet Banking" means a secured Internet based electronic service offered by the Bank which enables the Customer to connect with the Bank via the Internet to undertake Financial Transactions and Non-Financial Transactions with the Bank from remote locations.

"Investment Deposit" means the funds invested in the Investment Deposit Account.

"Investment Deposit Account" means the deposit Account (term deposit Account) based on Mudarabah opened and maintained by the Customer with the Bank for a pre-specified period.

"Investment Period" means a period of one, three, six, nine or twelve calendar months or any other period approved by the Bank as may be selected by the Customer in respect of the tenure of an Investment Deposit.

"Investment Risk Reserves" means the reserve maintained by the Bank of the Mudarabah Accounts Holders’ Share in the Profit in order to maintain a certain level of profits and protection against future losses incurred by the Mudarabah Account holders in accordance with Clause 16.3.

"Islamic Shari’a" means the provisions of Islamic law derived from the Holy Qur’an, Prophetic Tradition “Sunnah”, or binding authority of the Prophet Mohammed (peace be upon him), jima, or “consensus” of the community of Islamic scholars, and the qiyas, or analogical deductions as well as other Islamic law evidence, as may be determined or deduced by the Bank’s Fatwa and Islamic Shari’a Supervisory Board.

"Investment Deposit Account" means a secured Internet based electronic service offered by the Bank which enables the Customer to connect with the Bank via the Internet to undertake Financial Transactions and Non-Financial Transactions with the Bank from remote locations.

"Internet Banking" means the central bank of the UAE.

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"Joint Account" means an account opened in the name of two or more Customers.

"Login ID" Such identification number/name used for identifying a Customer when used in conjunction with a PIN.

"Merchant" means any corporate entity, person or other establishment supplying goods and/or services who accepts the Card as a mode of payment by the Cardholder.

"Mudaraba" means a partnership in profit in which one party provides capital ("Kab-al-Ma'at" or "Mudarabah Investor") and the other party provides its expertise, skill and effort in the investment of such capital ("Mudarib" or "Mudarabah Manager"). Profit, if any, is shared between the parties as per an agreed common ratio. Unless financial loss (if any) is not due to the Mudarib's negligence, infringement or violation of the terms and conditions of the contract, it shall be borne solely by the Mudarabah investor while the Mudarib will lose his efforts and time spent.

"Mudarabah Accounts" means subject to Clause 16.1(a), the Investment Deposit Account and the Savings Account, and any other accounts opened on Mudarabah basis.

"Non-Financial Transaction" means any transaction made by the Customer with the Bank which does not cause movement of funds or affect the balance(s) in the Account(s), whether initiated manually, automatically, electronically or remotely transmitted to the Bank via channels made available by the Bank or transmitted via Internet Banking services relating to the Account(s) and/or other business activities with the Bank. This will include mail message which will be treated as a Customer's instruction.

"Payment" means a transfer of funds by the Bank from a Customer Account to a Beneficiary pursuant to Customer's instructions.

"Payment Instruction" means banking payments on behalf of a Customer which may include, but are not limited to bank cheques, bank drafts and telegraphic transfers.

"Password" means a secret code consisting of alpha and/or numeric values which allows a Customer to access Internet Banking services.

"Phonebanking" means the Service, which is accessed through the telephone to Cardholders whose accounts are domiciled in the UAE providing Account and general information, fund transfer facilities and any other banking services that may be provided by the Bank through the telephone.

"PIN" means a personal identification number issued to the Cardholder which allows a Customer to access the Bank's computer system through Internet Banking, ATMs or other electronic services provided by the Bank, and includes any PIN substituted by the Customer.

"Prevailing Exchange Rate of the Bank" means the spot exchange rate of the currency in the local or global exchange market (as the case may be).

"Prevailing Exchange Rate" means the spot exchange rate of the relevant currency in the local or global exchange market (as the case may be).

"Prevailing Exchange Rate of the Bank" means the exchange rate of the relevant currency in force at the Bank as announced in its branches and/or website.

"Profit Calculation Period" means, in relation to a Mudarabah Account, a period of one, three, six, nine or twelve calendar months or any other period as may be required by the Customer at the Account opening date and approved by the Bank, it is the period in relation to which profits on the Mudarabah Funds shall be calculated from the realized profits.

"Profit Equalization Reserves" means the reserve of the general pool maintained by the Bank (prior of the deduction of the Mudarib's Profit Share) in order to maintain a certain level of return on investment for the Mudarabah Accounts holders and increase the rights of property owners in accordance with Clause 16.3(h).

"Profit Payment Date" means the date on which the Bank pays the Mudarabah Account holder's share of the realized and distributed Profits which shall be determined as per the rules applied by the Bank and agreed upon with the Mudarabah Accounts holders.

"Purchase" means any purchasing transaction of goods or obtaining services being paid by a Cardholder by the use of any Card.

"Safety Deposit Box" means the service offered by the Bank to existing Customers whereby a Customer can store valuable physical items and documents in locked boxes maintained in a secure area of the Bank.

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"Profit Equalization Reserves" means the reserve of the general pool maintained by the Bank (prior of the deduction of the Mudarib's Profit Share) in order to maintain a certain level of return on investment for the Mudarabah Accounts holders and increase the rights of property owners in accordance with Clause 16.3(h).

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"Safety Deposit Box" means the service offered by the Bank to existing Customers whereby a Customer can store valuable physical items and documents in locked boxes maintained in a secure area of the Bank.
"Savings Account" means an account, which is based on Mudarabah and its profit shall be calculated based on the profit earned on any balance maintained above the minimum threshold or average threshold (as may be agreed upon with the Bank).

"Schedule of Fees": means the table announced in the Bank’s branches and/or its website that includes commissions, fees, deductions, deductible charges and expenses that are deducted from, imposed or charged to the Account or due to the Bank for the banking services provided in accordance with these Terms and Conditions or for opening and operating Accounts or providing specific banking services or personal banking services, as may be amended from time to time by addressing at least a two-month notice to the Customer prior to the effective date of such amendment. The Customer shall be deemed to have accepted such amendment if he continued in opening any accounts with the Bank or benefiting from such services after this period. This shall be done subject always to the Central Bank’s regulations. The Internet Banking fees may not be included in the Schedule of Fees and the Bank may designate another schedule for the same but they shall be subject to the same rules applied on other services concerning the amendment of the charges.

"Scheme" means the Card payment scheme operated by Mastercard, Visa and other similar entities and supported by UAE Switch, GCC Switch or any other countries Switch.

"Service" has the meaning ascribed to that term in the Clause 18, 19 and 20.

"Service Fee" means, in respect of these Terms and Conditions, the service fees payable to the Bank by the Customer.

"SMS PIN" means the identification number issued to the Customer, which allows a Customer to utilize the SMS Service.

"Software" means a set of written programs, procedures and rules and associated documentation relating to the operation of a computer system.

"Statement of Account": means the periodic statement sent to the Customer by the Bank via mail or collected directly by the Customer or the electronic statement dispatched by the Bank to Customer’s e-mail registered with the Bank based on his selective period or it is the statement obtained by the Customer via Internet Banking, showing particulars of the Financial Transactions conducted under the Account during a certain period, including debits connected to various payments and transfers made through the Internet Banking services, phone Banking, SMS Service and other banking services.

"Supplementary Nominee" means a person nominated by a Cardholder to be issued with a supplementary Card.

"SWIFT" means Society for Worldwide Interbank Financial Telecommunications, a computer network which provides Interbank communication facilities worldwide.

"TAKHARUJ" means the sale of the Mudarabah Account holder’s common share in the assets of Mudarabah pool (and the general pool), Profit Equalization Reserves, investment risk reserves and others, and the amount obtained by the Mudarabah Account holder shall be the return of Takhjur.

"TPIN" means a telephone identification number issued to the Customer which allows a Customer to access Phone-banking and other related services provided by the Bank.

"UAE" means the United Arab Emirates.

"User" means one or more individuals, authorized by the Customer who is/are assigned a Password, PIN and User Identification issued by the Bank to access Internet Banking.

"User Identification" means the Customer’s Identification number advised by the Bank to the Customer for the purposes of identification within Internet Banking.

"Weightings" means weightings or weights on which the Mudarabah Accounts Holders Share in the Profit is distributed among the Mudarabah Accounts holders (as defined in Clause 16.3).

1.2 Interpretation

Unless the context requires otherwise, the following rules shall apply:

(a) Where two or more persons constitute the expression the “Customer”, all covenants, agreements, undertakings, stipulations, obligations, conditions and other provisions hereof and their liability herein shall be...
3.1 The Bank shall accept deposits from the Customer in cash, cheques, bank transfer or by any of the customary banking practices. Deposits by third parties into the Customer’s account may be accepted without any responsibility to the Bank, unless the Bank neglects, injures or otherwise violates these Terms and Conditions.

3. Deposits and Withdrawals

3.1 The Bank shall accept deposits from the Customer in cash, cheques, bank transfer or by any of the customary banking practices. Deposits by third parties into the Customer’s account may be accepted without any responsibility to the Bank, unless the Bank neglects, injures or otherwise violates these Terms and Conditions.

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3.1 The Bank shall accept deposits from the Customer in cash, cheques, bank transfer or by any of the customary banking practices. Deposits by third parties into the Customer’s account may be accepted without any responsibility to the Bank, unless the Bank neglects, injurs or otherwise violates these Terms and Conditions.
Subject to these Terms and Conditions, drawings from each type of Account can be made by the Customer or by any Authorised Person by using any of the modes made available by the Bank, including but not limited to using the Card, withdrawal slips, cheques, standing instructions, pay orders or electronic instructions, through the channels made available by the Bank, including but not limited to point of sale, branches, Internet Banking, ATM's, mobile banking, Phone banking or by such other modes or channels as shall be made available by the Bank from time to time subject to:

(a) the specific features, restrictions, terms and conditions applicable to the relevant Account; and

(b) the Bank's maximum daily withdrawal limit permitted by the Bank and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.

The Bank shall pay the actual amount of telex/SWIFT transfers or the bank drafts/cheques received in favour of the Customer after deducting the bank charges and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.

The Bank shall have the right to freeze or suspend operation of the Account and/or the Bank's maximum daily withdrawal limit permitted by the Bank but the Customer has failed to provide the same or (iv) if such instruction is issued by the Central Bank or any other competent authority.

The Bank shall be entitled, in its sole discretion, to refuse any instrument or deposit and/or limit the amount permitted to be deposited and/or return any deposit or any part thereof at any time and from time to time.

The Bank should accept the Customer's instruction allowing a third party to make a withdrawal from the Account at the Prevailing Exchange Rate of the Bank for such currency at the time of the withdrawal and (a) the specific features, restrictions, terms and conditions applicable to the relevant Account; and (b) the Bank's maximum daily withdrawal limit permitted by the Bank and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.

The Bank may convert all foreign currency deposits or transfers to the Account at the Prevailing Exchange Rate of the Bank for such currency at the time of deposit or transfer date.

The Bank shall have the right to freeze or suspend operation of the Account and to refuse all or some of the deposits, credits and withdrawals if the Customer is in breach of any of these Terms and Conditions or if (I) any instructions given to the Bank are ambiguous, conflicting or not acceptable as agreed upon or announced with the Bank; (ii) if the Bank suspects that there may be any fraud or illegality in any transactions (including, without limitation any breach of the Central Bank regulations relating to money laundering); or (iii) if the Bank requires any further instructions, information or documentation, in form and content satisfactory to the Bank but the Customer has failed to provide the same or (iv) if such instruction is issued by the Central Bank or any other competent authority.

The Bank shall comport with all the terms and conditions as agreed upon or announced with the Bank and agrees as follows:

(a) the specific features, restrictions, terms and conditions applicable to the relevant Account; and

(b) the Bank's maximum daily withdrawal limit permitted by the Bank and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.

No amounts shall be credited to the Customer's Account until the Bank has received the amount in cash or its equivalent. Upon accepting negotiable instruments under realization, the Bank shall act as the Customer's collecting agent and assumes no responsibility for realization of such deposits unless the same is due to the Bank's negligence, infringement or otherwise violation of these Terms and Conditions.

The Bank may convert all foreign currency deposits or transfers to the Account at the Prevailing Exchange Rate of the Bank for such currency at the deposit or transfer date.

The Bank shall have the right to freeze or suspend operation of the Account and to refuse all or some of the deposits, credits and withdrawals if the Customer is in breach of any of these Terms and Conditions or if (I) any instructions given to the Bank are ambiguous, conflicting or not acceptable as agreed upon or announced with the Bank; (ii) if the Bank suspects that there may be any fraud or illegality in any transactions (including, without limitation any breach of the Central Bank regulations relating to money laundering); or (iii) if the Bank requires any further instructions, information or documentation, in form and content satisfactory to the Bank but the Customer has failed to provide the same or (iv) if such instruction is issued by the Central Bank or any other competent authority.

The Bank shall be entitled, in its sole discretion, to refuse any instrument or deposit and/or limit the amount permitted to be deposited and/or return any deposit or any part thereof at any time and from time to time.

The Bank should accept the Customer's instruction allowing a third party to withdraw funds from the Account, but only if such instructions are in a form acceptable to the Bank and on the condition that the Customer shall indemnify the Bank for all actual damages that may be sustained by the Bank as a result of executing such instructions, as herein provided or otherwise as required by the Bank.

Bank cheques and negotiable instruments drawn to the order of the Bank as a result of executing such instructions, as herein provided or otherwise as required by the Bank.

The Bank shall have the right to refuse to honor any cheque, instrument or instruction if the signature thereon or any entry, alteration or endorsement thereon is not acceptable to the Bank or if the funds available in the Account are insufficient.

The Bank shall pay the actual amount of telegraphs and/or SWIFT transfers or the bank drafts/cheques received in favour of the Customer after deducting the announced banking fees/charges and commissions incurred by the Bank.

In the event the Bank agrees to accept bills, cheques, drafts or instruments drawn on banks outside the UAE (the "Foreign Instruments") for clearing or collection, the Customer irrevocably and unconditionally acknowledges and agrees as follows:

(a) the specific features, restrictions, terms and conditions applicable to the relevant Account; and

(b) the Bank's maximum daily withdrawal limit permitted by the Bank and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.

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(a) the specific features, restrictions, terms and conditions applicable to the relevant Account; and

(b) the Bank's maximum daily withdrawal limit permitted by the Bank and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.

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(a) the specific features, restrictions, terms and conditions applicable to the relevant Account; and

(b) the Bank's maximum daily withdrawal limit permitted by the Bank and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.

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(a) the specific features, restrictions, terms and conditions applicable to the relevant Account; and

(b) the Bank's maximum daily withdrawal limit permitted by the Bank and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.

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(a) the specific features, restrictions, terms and conditions applicable to the relevant Account; and

(b) the Bank's maximum daily withdrawal limit permitted by the Bank and fees or charges for the relevant Account, shall be as specified in the Schedule of Fees.
5. Statements

The Customer may be required to complete forms provided by the Central Bank or any other bank. In the event that all or any of the transfers are unpaid and refunded to the Customer, the Bank shall have the right to reject to pay for any draft or transfer if the Bank notifies the Customer of the reasons for the rejection. All the transfers affected by the Bank according to the Customer's instructions or otherwise undertaken by the Customer shall be at the Customer's expense and responsibility, and the Bank shall not be responsible if the amounts credited to the side of the credit balance in the Customer's account by the Bank are wrong or incorrect. The Bank shall credit all the incoming remittances and negotiable instruments of the Customer into the Accounts in the currency of such Accounts unless the Bank receives contrary instructions from the Customer. The deposit shall be at the Prevailing Exchange Rate of the Bank on the same day of deposit.

The Bank shall credit all the incoming remittances and negotiable instruments of the Customer into the Accounts in the currency of such Accounts unless the Bank receives contrary instructions from the Customer. The deposit shall be at the Prevailing Exchange Rate of the Bank on the same day of deposit. The Customer shall periodically provide to the Customer statements of account. In the case of non-receipt of a Statement of Account, the Customer shall inform the Bank on receipt of such statement. The Bank may vary the frequency of the statements of account by notice to the Customer. The Bank shall provide the statements of account to the Customer with access to retrieve the statements of account from the Bank's website. The statements of account shall be sent to the Customer in writing or electronic mail at the Customer's last known mailing address as provided by the Customer to the Bank or the Bank shall provide the statements of account by post or electronic mail at the Customer's expense and responsibility, and the Bank shall not be responsible if the amounts credited to the side of the credit balance in the Customer's account by the Bank are wrong or incorrect. The Bank shall credit all the incoming remittances and negotiable instruments of the Customer into the Accounts in the currency of such Accounts unless the Bank receives contrary instructions from the Customer. The deposit shall be at the Prevailing Exchange Rate of the Bank on the same day of deposit. The Bank shall have the right to reject to pay for any draft or transfer if the name of the beneficiary and the Account number does not match the data on the draft or transfer. All the transfers affected by the Bank according to the Customer's instructions or otherwise undertaken by the Bank shall be at the Customer's expense and responsibility, and the Bank shall not be responsible if the amounts credited to the side of the credit balance in the Customer's account are wrong or incorrect due to the charges or decline in value, and the Bank shall not be responsible if the Customer was unable to obtain funds on account of any restrictions issued by the concerned authorities.

5.1 The Customer may be required to complete forms provided by the Central Bank when depositing foreign instruments drawn in certain countries or in certain currencies.

5.2 In the case of non-receipt of a Statement of Account, the Customer shall notify the Bank of such non-receipt within thirty (30) banking days of the end of the period to which the Statement of Account relates. In the case of discrepancy in any entry or balance shown in a Statement of Account, the Customer shall notify the Bank of such discrepancy within thirty (30) banking days of the date of the Statement of Account.
6.2. Standing Orders

6.1. The Bank shall accept requests for any standing order from the Customer provided that the Customer shall have sufficient balance in the Account in the due date(s) for the execution of such orders. The Bank shall not be liable for any delay or error in the dispatch or in the transmission or for any error on the part of the paying bank or any of its correspondents. The Customer acknowledges that the Bank shall not be liable for such delays or errors unless the same are due to the Bank’s negligence, infringement or otherwise violation of these Terms and Conditions and the Customer shall indemnify the Bank for all actual loss, damages and expenses incurred by the Bank as a result of the execution of the standing orders given by the Customer, including legal costs incurred by the Bank as a result of claims or actions against the Bank in relation to any standing orders issued by the Customer.

6.2. The Customer authorizes the Bank to debit the Customer’s Account(s) for any and all charges and costs charged and/or incurred by the Bank as a result of executing the Customer’s standing orders on the account (or any other accounts).

6.3. The Bank at its absolute discretion, without any prior notification to the Customer or any other legal process, shall have the right to:

(a) not execute any standing orders where there are insufficient cleared funds available in the Customer’s Account to process such standing order.

(b) to prioritize the execution of the standing orders over any other payments whatsoever such as cheques presented through clearing and cheques due to be presented or other payments to be withdrawn from the Customer’s Account.

6.4. All amendments for and cancellations of standing orders shall be in writing, through the Bank’s prescribed form and presented at the counters of the Bank more than three (3) Banking Days prior to the execution of any standing order that was originally instructed by the Customer to be executed.

7. Instructions

7.1. The Customer shall be entitled to request the Bank to act upon Phone banking, Internet Banking, SMS Service, e-mail accompanied by electronic attestation certificate, (or such other electronic means acceptable to the Bank from time to time) with regard to the Account(s) and/or the banking services and/or the banking facilities, including without limitation, funds transfer to, from and within the Bank, breaking of deposits, rollovers, settlements of deposits, signing and sending any applications, facilities agreements and documents.

7.2. The Bank has the right, at its sole discretion, to process or refuse any instructions given by the Customer, if the Bank may incur a liability in handling the instructions or if the Customer’s account is in arrears.
The Bank may record the Customer's telephone conversations or instructions with the Bank. Such recordings will be considered valid and binding on the Customer.

8. Freezing of the Account

The Customer shall indemnify the Bank and hold it harmless against any actual damages incurred by the Bank in respect of any amount, which is blocked by reason of the compliance with legal requirements or under instruction from the Central Bank or any other competent authority or for any claim of the Bank on the Customer.

9. Erroneous Entries

In the event that there has been any error in entries posted to the Account by the Bank, the Bank is automatically authorized in its sole discretion to process relevant entries or adjustments to effect necessary corrections. The Customer does not have the right to claim the value of any deposits into the Account posted in error by the Bank. The Customer agrees that the Bank holds the right to unilaterally claim the amounts posted in error, either from the Customer or directly from the Account, and debit the Account accordingly. In the event of such claim/s made, at any point in time since the commission of the error the Customer is obliged to immediately reimburse such claim/s in accordance with the instructions of the Bank if required.

10. Fees and the Banking Services Charges

The Bank may debit the Accounts with, and the Customer will on demand pay, any charges, expenses or commission payable against the banking services rendered in accordance with these Terms and Conditions and the banking facilities extended to the Customer at the banking charges and commissions specified in the announced Schedule of Fees. Such charges, expenses or commission may be debited directly by the Bank to any account.

11. Set Off

The Bank is authorized at any time, to apply all or part of any credit balance which is held in the Customer's name in any Account and/or at any branch of the Bank (including the termination of any Investment Deposit or any other deposit prior of their maturity date) towards any indebtedness or amounts due under any Financial Transaction or banking facilities, whatsoever the reason of the Customer's obligation of, the same to the Bank (or if the Account is a Joint Account, any such indebtedness of any of the Customers to that Joint Account to the Bank, whether several or joint or otherwise) and whether in the same currency as the Account or not. The Bank may effect any necessary conversions at the Prevaling Exchange Rate of the Bank. All actual costs and expenses incurred by the Bank in respect of the exercise of the said right of reconciliation shall be for the account of the Customer and payable on demand.

12. Accounts in Foreign Currencies

The Customer may open Accounts in foreign currency with the approval of the Bank and the transactions in this account or these accounts shall be effected only by the Bank's forms, applications, written instructions or carrying out the instruction or any part thereof, or if carrying out of any instruction will result in a breach of any law or regulation or otherwise be prejudicial to the Bank's interests; or if the Bank is prevented or delayed directly or indirectly from acting on the instruction by reasons beyond the Bank's control.

Otherwise than by the Bank's wilful misconduct, negligence or its violation of the Terms and Conditions, the Customer shall release the Bank in respect of the exercise of the said right of reconciliation shall be for the account of the Customer and payable on demand.

The Bank may record the Customer's telephone conversations or instructions with the Bank. Such recordings will be considered valid and binding on the Customer.

The Customer shall indemnify the Bank and hold it harmless against any actual damages incurred by the Bank in respect of any amount, which is blocked by reason of the compliance with legal requirements or under instruction from the Central Bank or any other competent authority or for any claim of the Bank on the Customer.

In the event that there has been any error in entries posted to the Account by the Bank, the Bank is automatically authorized in its sole discretion to process relevant entries or adjustments to effect necessary corrections. The Customer does not have the right to claim the value of any deposits into the Account posted in error by the Bank. The Customer agrees that the Bank holds the right to unilaterally claim the amounts posted in error, either from the Customer or directly from the Account, and debit the Account accordingly. In the event of such claim/s made, at any point in time since the commission of the error the Customer is obliged to immediately reimburse such claim/s in accordance with the instructions of the Bank if required.

The Bank may record the Customer's telephone conversations or instructions with the Bank. Such recordings will be considered valid and binding on the Customer.

The Customer shall indemnify the Bank and hold it harmless against any actual damages incurred by the Bank in respect of any amount, which is blocked by reason of the compliance with legal requirements or under instruction from the Central Bank or any other competent authority or for any claim of the Bank on the Customer.

In the event that there has been any error in entries posted to the Account by the Bank, the Bank is automatically authorized in its sole discretion to process relevant entries or adjustments to effect necessary corrections. The Customer does not have the right to claim the value of any deposits into the Account posted in error by the Bank. The Customer agrees that the Bank holds the right to unilaterally claim the amounts posted in error, either from the Customer or directly from the Account, and debit the Account accordingly. In the event of such claim/s made, at any point in time since the commission of the error the Customer is obliged to immediately reimburse such claim/s in accordance with the instructions of the Bank if required.

The Bank may record the Customer's telephone conversations or instructions with the Bank. Such recordings will be considered valid and binding on the Customer.

The Customer shall indemnify the Bank and hold it harmless against any actual damages incurred by the Bank in respect of any amount, which is blocked by reason of the compliance with legal requirements or under instruction from the Central Bank or any other competent authority or for any claim of the Bank on the Customer.

In the event that there has been any error in entries posted to the Account by the Bank, the Bank is automatically authorized in its sole discretion to process relevant entries or adjustments to effect necessary corrections. The Customer does not have the right to claim the value of any deposits into the Account posted in error by the Bank. The Customer agrees that the Bank holds the right to unilaterally claim the amounts posted in error, either from the Customer or directly from the Account, and debit the Account accordingly. In the event of such claim/s made, at any point in time since the commission of the error the Customer is obliged to immediately reimburse such claim/s in accordance with the instructions of the Bank if required.

The Bank may record the Customer's telephone conversations or instructions with the Bank. Such recordings will be considered valid and binding on the Customer.

The Customer shall indemnify the Bank and hold it harmless against any actual damages incurred by the Bank in respect of any amount, which is blocked by reason of the compliance with legal requirements or under instruction from the Central Bank or any other competent authority or for any claim of the Bank on the Customer.
12. Cash withdrawal in foreign currency notes or travelers cheques from foreign currency accounts will be subject to the Prevaling Exchange Rate of the Bank at the time of withdrawal and commission determined by the Bank from time to time and shall be announced when the withdrawal is made.

12. The Customer may transfer from its foreign currency accounts to its local currency accounts or vice versa at the Prevaling Exchange Rate of the Bank in the same day of transfer. The Customer acknowledges that the Bank shall not be held responsible for any exchange losses that the Customer may incur when transferring any amount from its foreign currency accounts to another currency accounts unless the same are due to the Bank’s negligence, infringement or otherwise violation of these Terms and Conditions. The currency of the Customer’s debt may not be converted to another currency without paying off the debt and on condition that the conversion in this case shall be made at the Prevaling Exchange Rate of the Bank when the conversion is made.

12.4 The Bank is entitled to refuse to issue cheque books for the Current Accounts. The Bank may issue Cards for Accounts in Foreign Currency to be used for cash withdrawal from ATM and purchases at point of sale.

12.5 All Deposits made at a currency other than the currency of the Account shall be converted to AED first and then from AED to the currency of the Account at the Prevaling Exchange Rate of the Bank at the time of depositing.

12.6 All Deposits in the Account in Foreign Currency through ATM shall be in AED.

12.7 All withdrawals from the Account in Foreign Currency made through Card within the UAE shall be in AED only and Prevaling Exchange Rate of the Bank in respect to withdrawal by Cards shall be applied when debiting the Account.

12.8 All withdrawals from the Account in Foreign Currency made through the Card outside the UAE shall be in the currency denomination prevailing in country of withdrawal and Prevaling Exchange Rate of the Bank in respect to withdrawal by Cards shall be applied when debiting the Account unless the ATM provides a facility of dispensing the requested amount in the same foreign Currency.

13. Joint Accounts

13.1 The Bank may open a Joint Account for two or more Customers with equality among them, unless otherwise agreed upon.

13.2 The Joint Account shall be opened by all its holders or by one person or persons holding a power of attorney from the owners of the Joint Account duly authenticated by an official specialized authority. Operations of such account shall be effected according to the agreement of the account holders.

13.3 To open a Joint Account, two or more Customers will be required to duly complete and sign the applicable Account Opening Application/s and other related documents for Joint Account holders. Unless otherwise agreed, each Customer will have equal access and equal rights to operate all the Joint Accounts and services which can be operated via a Joint Account. In addition, the following conditions shall apply in respect of Joint Accounts:

(a) These Terms and Conditions shall constitute an agreement between the Joint Account holders to be jointly and severally liable as well as between the Joint Account holders and the Bank.

(b) Instructions in respect of a Joint Account may be given by the authorized Customer(s) as specified in the Account Opening Application (including withdrawal in favour of the signatory/signatories thereof) and the Joint Account holders hereby accept and ratify all instructions carried out by the Bank pursuant to such instructions.

(c) Unless otherwise agreed, all the Joint Account holders shall be jointly and severally responsible for any debit balance arising on the Joint Account for any reason (and any other liability that may be incurred). The Joint Account holders’ liability and their responsibility will not be discharged or otherwise affected by the death or incapacity of any one or more of them.

2-12 In case of withdrawal from a foreign currency account, the bank may convert the amount to the currency of the account. The conversion rate will be the prevailing exchange rate at the time of withdrawal. The Customer acknowledges that the Bank is not liable for any exchange losses that the Customer may incur when withdrawing any amount from its foreign currency accounts without paying off the debt and on condition that the conversion is made at the prevailing exchange rate at the time of withdrawal.

5-12 The bank is entitled to refuse to issue cheque books for the current accounts of the Joint Account holders. The bank may open a Joint Account for two or more Customers with equality among them, unless otherwise agreed upon.

7-12 All deposits made at a currency other than the currency of the Account shall be converted to AED firstly and then from AED to the currency of the Account at the Prevaling Exchange Rate of the Bank at the time of depositing.

10-12 The bank is entitled to refuse to issue cheque books for the current accounts of the Joint Account holders. The bank may open a Joint Account for two or more Customers with equality among them, unless otherwise agreed upon.

13-12 The bank is entitled to refuse to issue cheque books for the current accounts of the Joint Account holders. The bank may open a Joint Account for two or more Customers with equality among them, unless otherwise agreed upon.
The Bank shall be authorised to accept for deposit or credit to the Joint Account any cheque, instrument, transfer or payment order issued in the name of one or more of the Joint Account holders.

Subject to the Bank’s policies, the Bank shall have the right to issue the Card and PIN to each or select of the Joint Account holders if each of them is authorized to handle the account by a single signature only, and they will be held individually or jointly, responsible for all liabilities that occur from using this service.

The Bank may continue to rely upon the information provided in the Account Opening Application until it is notified to the contrary by any one or more of the Joint Account holders.

The Customer shall draw cheques and issue orders and instructions in Arabic or English languages. The Bank shall not accept cheques, orders and instructions written in any other language.

The Bank shall be entitled to freeze any funds in the Account or take other actions necessary if the Bank believes the funds have been obtained other than through lawful means or arising from an unlawful transaction. The Bank’s judgment in this respect shall be conclusive. The Bank may also report any money laundering, illegal and/or suspicious transactions in the Account to the authorities within the UAE or abroad. The Bank shall comply with all anti-money laundering laws and regulations in force and applicable to it from time to time and may at its discretion call for additional details or information on the Customer and/or the Accounts and provide the same to regulatory authorities involved in the said operations. The Bank will not take any responsibility for delayed execution of transactions if the information called for is not provided in time.

The Bank shall be entitled to freeze any funds in the Account or take other action necessary if the Bank believes the funds have been obtained other than through lawful means or arising from an unlawful transaction. The Bank’s judgment in this respect shall be conclusive. The Bank may also report any money laundering, illegal and/or suspicious transactions in the Account to the authorities within the UAE or abroad. The Bank shall comply with all anti-money laundering laws and regulations in force and applicable to it from time to time and may at its discretion call for additional details or information on the Customer and/or the Accounts and provide the same to regulatory authorities involved in the said operations. The Bank will not take any responsibility for delayed execution of transactions if the information called for is not provided in time.

The Customer, as lender, shall deposit, the credit balance in the Current Account as a benevolent loan granted to the Bank and is guaranteed by the Bank, on which no profit, any other form of return or contingent, even as a common practice, benefits is payable on the balance of the Current Account. The Bank undertakes to pay any amounts outstanding in the Current Account in full upon demand, subject to the Customer’s compliance with these Terms and Conditions. The Bank may invest all amounts outstanding in the Current Account in such manner as the Bank, in its absolute discretion; deems fit. All returns on such investment shall be the Bank’s own property and the Current Account holder shall not receive any part thereof. The Current Account shall be subject to the minimum balance or average balance requirements as may be agreed on with the Customer from time to time. If the Customer’s Current Account balance falls below the minimum/average balance requirement, subject always to the Central Bank's regulations and directions, the Bank shall charge the monthly fee specified in the Schedule of Fees announced in the Bank. The Bank may accept to open Current Account in Foreign Currency approved by the Bank from time to time, in such case, the terms and conditions of Accounts in Foreign Currencies and all other related terms shall apply on the Current Account.

Withdrawals from a Current Account shall be made in accordance with Clause 3.3. Deposits in the Current Account shall be accepted in all branches of the Bank in and outside the UAE by cash, transfers, cheques drawn on the Bank’s branches or local banks or through the Bank’s ATMs or in any other means approved by the Bank.

The Bank shall have the right to refuse to pay any payment orders or cheques written on forms other than the Bank’s forms, without any responsibility whatsoever on the part of the Bank.

The Customer shall draw cheques and issue orders and instructions in Arabic or English languages. The Bank shall not accept cheques, orders and instructions written in any other language.

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The Bank shall have the right, without any obligation, to honour the value of cheques or other negotiable instruments (in accordance with the rules and principles of the Islamic Shari'a), drawn on the Current Account even if this were to cause the Current Account to be overdrawn. The Customer undertakes to pay or repay all the due amounts in the Customer’s overdrawn Current Account immediately upon the request of the Bank.

The Bank shall have the right to refuse to pay the value of the cheques, drawings and payment orders drawn on the account if the balance is not sufficient, even if the Customer has credit balance in any other Accounts, unless the Customer has prearranged with the Bank in writing to cover the amount of cheques, or any other withdrawals from any of his current or saving accounts with the Bank.

The Bank shall have the right to accept from the Customer any stop payment of cheque in case it is lost or in case of the Customer’s bankruptcy or in any other circumstances as shall be allowed by law and agreed by the Bank. However, the Customer will bear any actual loss, damage and cost (including legal cost) due to these incidents.

The Bank shall take due care of the chequebook, and shall bear full responsibility and liability in respect of the issuance and use of any cheques and shall be responsible in all cases arising out of theft of the chequebook or the misuse thereof or of any cheques contained therein, including forgery, regardless of whether the aforementioned misuse was committed by any employee(s) of the Customer or by any other person. The Customer shall sustain all the consequences of the default and indemnify and hold the Bank harmless in all respects. The Customer will promptly notify the Bank in writing of the loss or theft of any cheque or payment instrument and will return to the Bank or destroy any unused cheque, payment instruments and related materials when the relevant Account is closed. The Customer shall not give any of the chequebooks to any third parties. The Customer shall immediately inform the Bank in writing, upon the loss or theft of a chequebook, in the absence of which otherwise the Customer shall bear all the consequences in cases of its misuse.

The Bank has the right to refuse issuing a chequebook to the Customer, without giving any reason.

The Bank has the right to close the Current Account and to cause the Customer’s name to be blacklisted in accordance with the regulations of the Central Bank in force from time to time.

The total amount of cheques drawn on the Current Account but not yet presented for payment must not, at any time, exceed the available balances on the Current Account and available for withdrawal. The Bank is not obliged to honor cheques drawn against unrealized or un-cleared payments into the Current Account. The Bank shall collect a charge which is specified in the Schedule of Fees, on any cheque that is returned unpaid for lack of funds and on any cheque deposited for collection before the expiration of its due date which is the period specified by the Bank at the time of the deposit of the cheque taking into consideration the Central Bank’s regulations and directions.

16. Mudarabah Accounts

16.1 Qualifying Accounts

Only Mudarabah Accounts which satisfy the minimum or the average balance requirements as agreed upon with the Bank shall be the Qualifying Accounts for receiving profits of the profits accrued. To the extent and for the period any Mudarabah Accounts do not meet the minimum balance or average balance requirements, such Accounts shall:

(a) be subject to the charges and fees specified in the announced Schedule of Fees; and

(b) not be entitled to any returns of whatsoever nature (including profit).

16.2 General Terms of Mudarabah Accounts

(a) Under a Mudarabah Account, the Customer as (the "owner of funds") or "Rab-al-Maal") authorizes the Bank which accepted such authorization (as the "Mudarib") to invest the Customer’s funds deposited in the Mudarabah Account ("Mudarabah Capital") through a designated Mudarabah pool or General Mudarabah pool or any other Mudarabah pool as may be determined by the Bank according to the provisions and principles of Islamic Shari'a in such manner as the Bank, in its absolute discretion, deems fit. The Mudarabah Capital owned by the Customers holders of the Mudaraba Accounts ("Mudaraba Accounts Holders") in the Mudarabah pool capital ("Mudarabah Pool Capital") and the owner of the funds has authorized the fund manager to mix the Mudarabah Capital with its own funds of the equity rights, balances of the of Current Accounts, other accounts deemed as Current Accounts and others in the mudarabah account ("Mudarabah Pool Capital") and the owner of the funds has authorized the fund manager to mix the Mudarabah Capital with its own funds of the equity rights, balances of the of Current Accounts, other accounts deemed as Current Accounts and others in the mudarabah account ("Mudarabah Pool Capital") and the owner of the funds has authorized the fund manager to mix the Mudarabah Capital with its own funds of the equity rights, balances of the of Current Accounts, other accounts deemed as Current Accounts and others in the mudarabah account ("Mudarabah Pool Capital") and the owner of the funds has authorized the fund manager to mix the Mudarabah Capital with its own funds of the equity rights, balances of the of Current Accounts, other accounts deemed as Current Accounts and others in the mudarabah account ("Mudarabah Pool Capital") and the owner of the funds has authorized the fund manager to mix the Mudarabah Capital with its own funds of the equity rights, balances of the of Current Accounts, other accounts deemed as Current Accounts and others in the mudarabah account ("Mudarabah Pool Capital") and the owner of the funds has authorized the fund manager to mix the Mudarabah Capital with its own funds of the equity rights, balances of the of Current Accounts, other accounts deemed as Current Accounts and others in the mudarabah account ("Mudarabah Pool Capital") and the owner of the funds has authorized the fund manager to mix the Mudarabah Capital with its own funds of the equity rights, balances of the of Current Accounts, other accounts deemed as Current Accounts and others in the泥拉巴合資的帳戶，該合資夥方由該合資夥方的資本（即「泥拉巴合資的資本」）所代表，並由該合資夥方的合資夥方（即「泥拉巴合資的合資夥方」）所統管。在泥拉巴合資帳戶中，資金的分配依賴於資金的質量，並根據合資夥方的資本比例進行計算。合資夥方的資本比例在泥拉巴合資帳戶中是一個重要的因素，在合資夥方的資本比例相同的情況下，資金的分配依賴於資金的質量。
The Mudarabah Pool Capital shall be invested by the Bank in a joint investment pool ("General Pool") on which the funds of Bank’s shareholders in terms of equity rights, credits of Current Accounts and credits of other accounts deemed as Current Accounts and may include the funds authorized to be invested by the Bank on the basis of Investment Agency (as may be applicable in the Bank), a partnership relation ("Partnership") is established between such funds and the Mudarabah Pool Capital and constitute together a ("Partnership Capital").

In order to calculate and allocate the realized profits, the Bank shall make a balance sheet (with the other necessary financial statements) for the general pool for the period for which the profits are calculated and allocated on the basis of constructive liquidation (valuation) to ensure the soundness of the partnership capital and the realization of Profit to be allocated on the basis of constructive liquidation (valuation) to ensure the general pool for the period for which the profits are calculated and make a balance sheet (with the other necessary financial statements) for the period.

(f) The Mudarabah Accounts Holders shall authorize the Bank to provide exemption from the profits, financing amount in the philanthropies, if necessary, or for commercial purposes including the prizes for premature death, if determined to be retained by the Fatwa and Shari’a Supervisory Board due to violation of Shari’a principles in the absence or absence of any of the rights of the Mudarabah Accounts Holders and the Mudarib’s Profit Share.

(g) In accordance with the Mudarabah Accounts Holders’ instructions the Mudarib has the power to dispense in charity as per its discretion (after obtaining the approval of the Fatwa and Shari’a Supervisory Board) and shall announce the same in a place in the Bank’s branches and its website or by special notice to be served to the Mudarabah Accounts Holders.

16.3 Investment and Allocation of Profits

(a) The Mudarabah Pool Capital shall be invested by the Bank in a joint investment pool ("General Pool") on which the funds of Bank’s shareholders in terms of equity rights, credits of Current Accounts and credits of other accounts deemed as Current Accounts and may include the funds authorized to be invested by the Bank on the basis of Investment Agency (as may be applicable in the Bank), a partnership relation ("Partnership") is established between such funds and the Mudarabah Pool Capital and constitute together a ("Partnership Capital").

(b) The profits realized by the general pool ("General Pool Profits") after deducting the fees and expenses (as may applicable in the Bank in relation to the allocation of fees and expenses among the general pool and shareholders shall be allocated as follows:

1. The profits of the general pool shall be proportionately allocated amongst the shareholders of the partnership capital as per the percentage share in the general pool owned by each depositor when the financial statement is made, or by the other manner applied by the Bank, if any, as shown in the Addendum.

2. The Bank shall, as Mudrib, obtain its share of the profits of the Mudarabah Pool Capital (the "Mudarib’s Profit"). The share shall be determined in accordance with the predetermined percentage of the Mudarabah Profit ("Mudarib’s Profit Share").

3. after the deduction of the Mudarib’s Profit Share from the Mudarabah Profit, the remaining sum of the Mudarabah Profit determined as per the predetermined percentage of the Mudarabah Profit("Mudarabah Accounts Holders’ Share in the Profit ") shall be for the Mudarabah Accounts holders as fund owners ("Mudarabah Accounts Holders’ Share in the Profit ") and the Mudarabah Accounts Holders’ Share in the Profit shall be distributed amongst the Mudarabah Accounts Holders as per the weightings applied by the Bank ("Weightings") and in accordance with Clause 16.3.

4. the updated and prevailing Mudarib’s Profit Share, Mudarabah Accounts Holders’ Share in the Profit and Weightings applicable to each Category will be displayed in the Bank’s branches and website and may be obtained from the Bank or otherwise in accordance with the Bank’s prevailing practices. The Bank reserves the right to vary the Mudarib’s Profit Share and the Mudarabah Accounts Holders’ Share in the Profit and/or the Weightings from time to time at its sole discretion (after obtaining the approval of the Fatwa and Shari’a Supervisory Board) and shall announce the same in seen place in the Bank’s branches and its website or by special notice to be served to the Mudarabah Accounts Holders. Such variation shall be deemed to be effective upon the commencement of the Profit Calculation.
The Mudarabah Accounts Holders authorize the Bank, to retain, in the future under the following controls:

1- In the event of protecting against the future loss for which the Bank shall not be liable percentage applied and declared by the Bank, if any, upon approval by the Account is closed and agrees to receive an amount equivalent to the profits accrued on the Mudarabah Capital for the relevant month in

(f) In cases where a Saving Account is closed prior to the applicable Profit Payment Date, the Customer agrees that it shall not be entitled to receive the profits accrued on the Mudarabah Capital for the relevant month in which the account is closed and agrees to receive an amount equivalent to the amounts due for the month in which the account shall be paid upon the closure of the account except for the amounts due to the Customer of the Investment Risk Reserves and Profit Equalization Reserves included in the said Takharuj.

(g) The Mudarabah Accounts Holders authorize the Bank, to retain, if required, a certain percentage of the Mudarabah Accounts Holders' Profits of the realized profits due to be allocated to the Investment Risk Reserves and shall not exceed certain percentage of such share as the percentage applied and declared by the Bank, if any, upon approval by the Bank's Fatwa and Sharia's Supervisory Board on the same, for the purposes of protecting against the future loss for which the Bank shall not be liable and maintaining the stability and sustainability of the regular allocation of the profits on the Mudarabah Accounts Holders as per the market rates in the future under the following controls:

1- The balance of the Investment Risk Reserves shall always remain the right of the Mudarabah Accounts Holders owning the Mudarabah accounts in the Bank at any time and the Bank shall not have the right thereof to use any amount of the Mudarabah Capital for the purposes of protecting against the future loss for which the Bank shall not be liable and maintaining the stability and sustainability of the regular allocation of the profits on the Mudarabah Accounts Holders existing at that time. If anything remained thereof, it shall be dispensed in charities.

2- Upon the allocation of the Investment Risk Reserves or any part thereof to the Mudarabah accounts holders, such allocation shall be made according to the Weights or on pro rate basis or in any other manner as may have been agreed between the Bank and the Customer at the Account opening date, any accounts or category shall not receive an amount higher than the profits due to them as per the aforesaid rules.

3- To facilitate the matter, it is allowable to establish a sub Investment Risk Reserve for each kind, type or category of the Mudarabah accounts according to the aforesaid rules.

4- The Investment Risk Reserves balance shall be invested for such reserves on Mudarabah basis under the same Terms and Conditions of the Saving Account, if a sub reserve has been established for each type of the Mudarabah accounts, then the reserve balance shall be invested under the same Terms and Conditions of this account and in this case the Investment term for the Investment Deposit shall be one month.

(h) The Mudarabah Accounts Holders shall authorize the Bank, to retain, if required, part of the Profit of the Mudarabah pool (Mudarabah Profits) of...
the realized profits due to be allocated to the Mudarabah Accounts Holders and the Bank in the Profit Equalization Reserves but shall not exceed certain percentage of such profits which shall be the percentage applied and declared by the Bank, if any, upon approval by the Bank’s Fatwa and Shari’a Supervisory Board on the same, for the purposes of maintaining the stability and sustainability of the regular allocation of the profits on the Mudarabah Accounts Holders as per the market rates in the future under the following rules:

1. At all times, the balance of the Profit Equalization Reserves shall remain the right of the Mudarabah Accounts Holders owning the Mudarabah Accounts and the Bank. The Bank shall not be the sole owner of such Profit Equalization Reserves, and in case of liquidation of the Bank, the said reserve account shall be allocated to the Mudarabah Accounts Holders existing at that time. If anything remained thereof, it shall be dispensed in charities as shall be determined by the Fatwa and Shari’a Supervisory Board.

2. The Profit Equalization Reserves balance shall be invested for such reserve on Mudarabah basis under the same Terms and Conditions of the Investment of the Partnership Capital in the general pool.

3. Upon the allocation of the Profit Equalization Reserves or any part thereof to the Mudarabah Accounts Holders, such allocation shall be made as per Mudarabah Profit allocation principles.

(i) If the profits are calculated and not paid to the Customer in accordance with these Terms and Conditions, the Customer hereby authorizes the Bank to invest such profits under the same Terms and Conditions of their respective account.

(j) The Mudarabah Accounts Holders shall authorize the Bank to pay the Zakat of the Investment Risk Reserve balance and their respective share in the Profit Equalization Reserves balance and dispense the same as may be determined by the Fatwa and Shari’a Supervisory Board.

(k) The Bank may at its discretion restrict/limit the number of withdrawals through the branches permissible during a calendar month from the Savings Account, and if the number of withdrawals exceeds the number of transactions specified by the Bank, then the Bank may collect a service charge specified in the Schedule of Fees for each additional withdrawal transaction exceeding such limit

16.4 Special Terms of the Investment Deposit Accounts

(a) the General Provisions shall apply to the Investment Deposit Account and the following additional conditions shall also apply:

(1) In relation to an Investment Deposit Account, the Customer shall select a fixed Investment Period (or such other periods approved by the Bank), provided that the minimum fixed Investment Period shall be one (1) calendar month;

(2) The profit on the Investment Deposit Account shall be calculated based on the realized profit and shall be paid to the Customer either:
   (a) On the first Profit Payment Date falling immediately after the expiry of the Investment Period; or
   (b) On Profit Payment Dates at such certain intervals as may be mutually agreed to between the Customer and the Bank (if such agreement exists); and

(3) Unless otherwise instructed to the Bank by the Customer fifteen (15) banking days before the expiry of Investment Period, the deposit shall be renewed automatically on the same terms and conditions. The Customer may opt to, when opening the investment deposit account, add the achieved and allocated profit to the deposit at the renewal to be invested with it and may opt not to add the same.

(b) The profit calculation period for the investment deposit shall be determined as requested by the Customer when opening the Investment Deposit Account and approved by the Bank and shall in any case commence from the banking day following the deposit of the investment deposit funds.

(c) The minimum limit for accepting the opening of Investment Deposit Account in AED or other currencies shall be determined by the Bank from time to time. Except for the investment term of deposits in AED, the Bank is not bound to repay deposits upon liquidation or closure of their accounts in the same currency deposited, but undertakes payment by issuing a demand draft or transfer of the same currency deposited at the exchange rate prevailing as on the day of repayment of the said deposit.

(d) The Bank is not bound to accept the closure of the Investment Deposit Account liquidation and withdrawal of the deposit request from the Customer before the expiry of the Investment Period. In special cases the Bank may allow withdrawal of the deposit prior to the expiry of the term subject to the clause above.

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investment period in consideration of Takharuj amount to then be agreed upon as may be accepted by the Bank. If the deposit profit was calculated for the month(s) preceding the month in which Takharuj is made and has not yet paid to the Customer, the same shall be paid to the Customer at the time of Takharuj except for such amounts due to the Customer in the Investment Risk Reserves or in the Profit Equalization Reserves as the same shall be included in the Takharuj. The Customer shall, in the requests of liquidation and withdrawal of equal value of AED One (1) million or more, notify the Bank of such requests five (5) working days prior notice of the date of liquidation.

16.5 Special Types of Mudarabah Accounts

The Bank may add special types of Mudarabah Accounts provided that the terms and conditions of the same shall be specified in the Addendum.

D. CARD TRANSACTIONS

17. This Clause applies to the use of a Card issued and provided by the Bank to a Cardholder.

17.1 Issuing of Cards

(a) All Cards are the property of the Bank. The Cardholder must immediately return all Cards to the Bank or its Agent upon request by the Bank or its Agent. The Bank reserves the right to withdraw the Card at its absolute discretion and/or terminate the Card with or without prior notice and in whatever circumstances it deems fit.

(b) The Card may be collected by the Cardholder or sent by post or courier to the address notified to the Bank by the Cardholder at the risk of the Cardholder.

1. Upon receipt of the Card the Cardholder shall contact or notify the Bank in the manner specified by the Bank to confirm receipt of and activate the Card.

2. Such confirmation of receipt, signature, use or activation of the Card shall constitute binding and conclusive evidence of the confirmation of the Cardholder to be bound by these Terms and Conditions.

3. In the event that the Cardholder does not wish to be bound by these Terms and Conditions, the Cardholder shall cut the Card in half and return both halves to the Bank.

4. The Card is not transferable and shall be used exclusively by the Cardholder and the Cardholder agrees not to disclose the PIN, TIN or SMS PIN to any third party. The Card may not be pledged by the Cardholder as security for any purpose whatsoever.

(c) The Bank shall not be liable for any circumstances affecting the use of the Card including but not limited to:

1. the failure of any merchant to accept or honor a Card;

2. the manner in which the refusal to accept the Card is communicated;

3. any machine, data processing system or transaction link malfunction, strike or dispute relating to the transfer of funds, provision of information or the goods or services purchased;

4. limitation of funds available through an ATM; or

5. the Bank declining to approve any Financial Transaction or purchase transaction which is proved to be contradicting or is repugnant to the rules and principles of Islamic Shari‘a.

(d) The Cardholder shall only use the Card to pay for purchases or services that are acceptable as per the rules and principles of Islamic Shari‘a. The Cardholder is aware that certain purchases of goods or services, such as alcohol or the like, dealing in pork and pork related products, gambling, pornography, firearms or other illegal materials or services, are prohibited under the rules and principles of Islamic Shari‘a. It is the Cardholder’s responsibility to ensure that the Card is utilized to pay for goods and services which are not contrary, offensive or repugnant to the rules and principles of Islamic Shari‘a.

(e) Conditional upon compliance with the aforementioned, the liquidation and withdrawal of the deposit shall only be made in whole and is not acceptable to be partial and is made on the Takharuj basis and the amount paid to the Customer shall be the consideration of Takharuj as agreed upon between the Customer and the Bank.

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8. The Bank shall not be liable for any circumstances affecting the use of the Card including but not limited to:

9. the failure of any merchant to accept or honor a Card;

10. the manner in which the refusal to accept the Card is communicated;

11. any machine, data processing system or transaction link malfunction, strike or dispute relating to the transfer of funds, provision of information or the goods or services purchased;

12. limitation of funds available through an ATM; or

13. the Bank declining to approve any Financial Transaction or purchase transaction which is proved to be contradicting or is repugnant to the rules and principles of Islamic Shari‘a.

14. The Cardholder shall only use the Card to pay for purchases or services that are acceptable as per the rules and principles of Islamic Shari‘a. The Cardholder is aware that certain purchases of goods or services, such as alcohol or the like, dealing in pork and pork related products, gambling, pornography, firearms or other illegal materials or services, are prohibited under the rules and principles of Islamic Shari‘a. It is the Cardholder’s responsibility to ensure that the Card is utilized to pay for goods and services which are not contrary, offensive or repugnant to the rules and principles of Islamic Shari‘a.

15. Conditional upon compliance with the aforementioned, the liquidation and withdrawal of the deposit shall only be made in whole and is not acceptable to be partial and is made on the Takharuj basis and the amount paid to the Customer shall be the consideration of Takharuj as agreed upon between the Customer and the Bank.

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(b) The Card may be collected by the Cardholder or sent by post or courier to the address notified to the Bank by the Cardholder at the risk of the Cardholder.

1. Upon receipt of the Card the Cardholder shall contact or notify the Bank in the manner specified by the Bank to confirm receipt of and activate the Card.

2. Such confirmation of receipt, signature, use or activation of the Card shall constitute binding and conclusive evidence of the confirmation of the Cardholder to be bound by these Terms and Conditions.

3. In the event that the Cardholder does not wish to be bound by these Terms and Conditions, the Cardholder shall cut the Card in half and return both halves to the Bank.

4. The Card is not transferable and shall be used exclusively by the Cardholder and the Cardholder agrees not to disclose the PIN, TIN or SMS PIN to any third party. The Card may not be pledged by the Cardholder as security for any purpose whatsoever.

(c) The Bank shall not be liable for any circumstances affecting the use of the Card including but not limited to:

1. the failure of any merchant to accept or honor a Card;

2. the manner in which the refusal to accept the Card is communicated;

3. any machine, data processing system or transaction link malfunction, strike or dispute relating to the transfer of funds, provision of information or the goods or services purchased;

4. limitation of funds available through an ATM; or

5. the Bank declining to approve any Financial Transaction or purchase transaction which is proved to be contradicting or is repugnant to the rules and principles of Islamic Shari‘a.

(d) The Cardholder shall only use the Card to pay for purchases or services that are acceptable as per the rules and principles of Islamic Shari‘a. The Cardholder is aware that certain purchases of goods or services, such as alcohol or the like, dealing in pork and pork related products, gambling, pornography, firearms or other illegal materials or services, are prohibited under the rules and principles of Islamic Shari‘a. It is the Cardholder’s responsibility to ensure that the Card is utilized to pay for goods and services which are not contrary, offensive or repugnant to the rules and principles of Islamic Shari‘a.
17.2 Use of Card, PIN and TPIN

(a) The Bank will provide a PIN and TIN to be used in conjunction with the Card when effecting a transaction at an ATM or by Phone-banking. The Cardholder must ensure that:

1. all Cards are immediately signed using a ballpoint pen on receipt by the appropriate Cardholder;
2. all Cards are kept secure at all times;
3. the Cardholder remembers the PIN/TPIN issued for the Card and phone-banking and then immediately destroys the PIN/TPIN notification slip;
4. the PIN and TIN are not made known to any other person and to change them regularly;
5. when the Cardholder changes the PIN/TPIN they do not include any four numbers in sequence from the numbers printed on the front or reverse of the Card;
6. Cards are not used before or after the validity period stated on the Card or after any notification of cancellation or withdrawal of the Card by the Bank or its Agent; and
7. the Bank’s record of any transaction effected in conjunction with a PIN or TIN shall be binding on the Cardholder as to its consequences unless the Cardholder proves the contrary to what is mentioned in the record.

(b) The Bank reserves the right at all times (with the settlement of the consequences on the fees collected for the services, if any) to:

1. refuse to authorise any Purchase or Cash Withdrawal;
2. cancel or suspend the right to use any Card, PIN or TPIN in respect of all or specific functions or transactions; and
3. refuse to renew or replace any Card.

(c) The Card shall not be liable to the Cardholder for any loss or damage arising from or as a result of the Bank exercising any of its rights under these Terms and Conditions.

17.3 Use of Automated Teller Machines (ATMs)

(a) The Cardholder shall be liable for all ATM transactions using the Card whether or not processed with the Cardholder’s knowledge or authority (except after written notice of loss has been received and acknowledged by the Bank).

(b) In other cases than the Bank’s negligence, infringement or otherwise violation of these Terms and Conditions, the Bank shall not be liable for any loss or damage where the Cardholder uses an ATM or the Phonebanking to transfer funds between Accounts, pay utility organisations or any other account or institution which maintains an arrangement with the Bank. The Cardholder shall be solely responsible and liable for:

1. providing the Bank with the correct details for the funds transfer, any user/ Customer/reference number and any subsequent changes in a form prescribed by the Bank; and
2. Settling disputes of any nature with the Beneficiary.

(c) If a funds transfer or payment request is made by the Cardholder after the Bank’s end of day processing time the request shall be processed on the next business day provided the Cardholder agrees to the terms and conditions for such a processing.

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2. Settling disputes of any nature with the Beneficiary.

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1. providing the Bank with the correct details for the funds transfer, any user/ Customer/reference number and any subsequent changes in a form prescribed by the Bank; and
2. Settling disputes of any nature with the Beneficiary.

(c) If a funds transfer or payment request is made by the Cardholder after the Bank’s end of day processing time the request shall be processed on the next business day provided the Cardholder agrees to the terms and conditions for such a processing.

17.7 Use of Automated Teller Machines (ATMs)

(a) The Cardholder shall be liable for all ATM transactions using the Card whether or not processed with the Cardholder’s knowledge or authority (except after written notice of loss has been received and acknowledged by the Bank).

(b) In other cases than the Bank’s negligence, infringement or otherwise violation of these Terms and Conditions, the Bank shall not be liable for any loss or damage where the Cardholder uses an ATM or the Phonebanking to transfer funds between Accounts, pay utility organisations or any other account or institution which maintains an arrangement with the Bank. The Cardholder shall be solely responsible and liable for:

1. providing the Bank with the correct details for the funds transfer, any user/ Customer/reference number and any subsequent changes in a form prescribed by the Bank; and
2. Settling disputes of any nature with the Beneficiary.

(c) If a funds transfer or payment request is made by the Cardholder after the Bank’s end of day processing time the request shall be processed on the next business day provided the Cardholder agrees to the terms and conditions for such a processing.
17.4 Card Related Account

The Bank shall debit to the Cardholder’s Account the amount of each funds transfer transaction, purchase or Cash Withdrawal. The Bank may be contacted by a merchant or a person acting on its or the merchant’s behalf to confirm that the Bank will authorize a proposed Purchase or Cash Withdrawal. Purchases or Cash Withdrawals which are authorised by the Bank are treated as having been debited to the Account on the date of authorisation and will immediately reduce the credit available on the Account by the amount of the Purchase or Cash Withdrawal.

17.5 Foreign Currency Transactions

The amount of any Purchase or Cash Withdrawal in a currency other than in the Card billing currency shall be converted into the Card billing currency at the Prevailing Exchange Rate including an additional fee as determined and announced by the Bank in the Schedule of Fees.

17.6 Card Related Payments

(a) The Cardholder shall ensure that sufficient funds are available in the Account, whether a credit balance or an overdraft limit agreed by the Bank, for payment of funds transfer, Purchases and Cash Withdrawals at the time of a transaction using the Card. If for any reason the Account is overdrawn by the use of the Card, the Customer shall be responsible for immediately making up the deficit by a direct payment or transfer of funds from any other Account maintained with the Bank. Failure to comply with this condition shall entitle the Bank to cancel the Card and/or make a transfer on the Customer’s behalf (if more than one Account is maintained with the Bank).

(b) The Cardholder shall verify all transactions appearing on a Statement of Account and, in the event of any discrepancy or dispute advise the Bank in writing within fifteen (15) banking days of the Statement of Account date and proves such entry to be incorrect. If no such notice is received by the Bank, all Card transactions shall be deemed to be confirmed by the Cardholder as correct. The Bank shall credit the Account with the amount of any refund due and charges specified in the Schedule of Fees.

(c) Upon the Cardholder’s request, copies of transaction vouchers shall be provided by the Bank ninety (90) banking days after the transaction date (the Cardholder shall undertake to pay for the Bank’s applicable fees and charges specified in the Schedule of Fees).

(d) The Bank’s records shall be considered as conclusive proof of the correctness of a funds transfer, Purchase or Cash Withdrawal transaction unless the Cardholder proves the contrary.

(e) The Bank shall credit the Account with the amount of any refund due to the Cardholder on receipt of a properly issued refund voucher or other verification of the refund by a merchant in a form acceptable to the Bank. No claim by a Cardholder against a third party may be the subject of a defense or counterclaim against the Bank.

17.7 Additional Cards

(a) Upon the written request of a Cardholder who is duly and properly authorised within the Account mandate, the Bank may supply an additional supplementary Card and PIN to a Supplementary Nominee. These Terms and Conditions shall apply to the use of such a Card and PIN, and the Cardholder shall be liable for its use as if the additional Card was used by him.

(b) The undertakings, liabilities and obligations of the Cardholder shall not be affected and in any way by the issue of a supplementary Card and by any dispute or counterclaim the Cardholder and Supplementary Nominee may have against each other. The Cardholder shall indemnify the Bank against any actual loss, damage, liability, costs and expenses whether
The Bank may monitor and record the Cardholder telephone calls (b) for purposes connected with the Cardholder. The Bank reserves the right to charge the Cardholder with the fees and charges specified in the announced Schedule of Fees upon request to obtain the Card or the Service. This may include, but is not limited to:

1. provision of a replacement Card;
2. provision of a Cash Withdrawal (Not a borrowing from the Bank);
3. a request for a copy of a transaction voucher which is subsequently confirmed as a bona fide transaction; and
4. a request for a duplicate copy of a statement page.

The Bank may analyse certain information about the transactions on the Account and may use the information to tell the Cardholder about products, services and benefits which may be appropriate to the Cardholder.

The Bank reserves the right to charge the Cardholder with the fees and charges specified in the announced Schedule of Fees upon request to obtain the Card or the Service. This may include, but is not limited to:

1. provision of a replacement Card;
2. provision of a Cash Withdrawal (Not a borrowing from the Bank);
3. a request for a copy of a transaction voucher which is subsequently confirmed as a bona fide transaction; and
4. a request for a duplicate copy of a statement page.

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2. provision of a Cash Withdrawal (Not a borrowing from the Bank);
3. a request for a copy of a transaction voucher which is subsequently confirmed as a bona fide transaction; and
4. a request for a duplicate copy of a statement page.

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4. a request for a duplicate copy of a statement page.

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1. provision of a replacement Card;
2. provision of a Cash Withdrawal (Not a borrowing from the Bank);
3. a request for a copy of a transaction voucher which is subsequently confirmed as a bona fide transaction; and
4. a request for a duplicate copy of a statement page.

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1. provision of a replacement Card;
2. provision of a Cash Withdrawal (Not a borrowing from the Bank);
3. a request for a copy of a transaction voucher which is subsequently confirmed as a bona fide transaction; and
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1. provision of a replacement Card;
2. provision of a Cash Withdrawal (Not a borrowing from the Bank);
3. a request for a copy of a transaction voucher which is subsequently confirmed as a bona fide transaction; and
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1. provision of a replacement Card;
2. provision of a Cash Withdrawal (Not a borrowing from the Bank);
3. a request for a copy of a transaction voucher which is subsequently confirmed as a bona fide transaction; and
4. a request for a duplicate copy of a statement page.
The Cardholder shall advise the Bank in writing immediately in respect of any change to a Cardholder’s name, business and/or home telephone numbers, financial circumstances and the address to which correspondences are sent.

The Cardholder permits the Bank to disclose information concerning the Cardholder including, but not limited to, the Account of the Cardholder to the Bank’s employees, agents, branches, assignees, agents or other parties authorized by the Bank.

The Customer hereby authorizes the Bank to fix a Close Circuit Television (CCTV) camera at its premises to capture and retain the Customer’s image (by photo, video recording or other means) and to provide the same to the police, central bank or any other competent authorities at anytime without any approval by or notification to the Customer.

Additional Features

The Bank may make available additional features to Cardholders subject to such terms and conditions as notified to the Cardholder from time to time.

The Bank may replace, remove, amend or vary any or all of the additional features. Any such changes shall be effective upon giving notice to the Cardholder.

Termination

Either the Bank or the Cardholder may terminate the use or provision of a Card and the Account at any time on written notice to the other party. If either party exercises its right to terminate the use or provision of a Card then all Cards issued in respect of the Account must be returned to the Bank cut in two across the magnetic stripe.

The Account shall be closed only after the full payment of all charges and liabilities under the Account.

The Bank may terminate the Card and Account or demand payment or repayment of the outstanding balance on the Account at any time. Subject to the Bank’s rights and powers under these Terms and Conditions, and until such termination takes place, the Bank shall provide renewed Cards to the Cardholder on expiry of the Card from time to time.

In the event of termination by the Bank any outstanding balance in the Account may be set-off by the Bank against any funds, encumbered, assets or securities of the Cardholder that are held by the Bank.

Indemnity

The Cardholder shall indemnify the Bank against any actual liability, loss, charge, demand, damage, whether direct or indirect, proceedings, costs and expenses whether legal or otherwise which the Bank may incur by reason of infringement of these Terms and Conditions or any breach thereof by the Cardholder. All costs and expense in such regard may be debited to the Account and shall be payable to the Bank by the Cardholder in accordance with these Terms and Conditions.

General Provisions

The failure or delay by the Bank to insist in any one or more instances upon the strict performance of the any of the provisions of these Terms and Conditions or to exercise any of its rights, powers, or privileges hereunder shall not be construed as a waiver or preclusion of any such provisions or the relinquishment of any such rights, powers or privileges which shall continue in full force and effect and any waiver by the Bank of breach of any of these Terms and Conditions shall not prevent the subsequent enforcement of them and shall not be deemed a waiver of any subsequent breach.

Any notice issued to Cardholders by the Bank as required within these Terms and Conditions shall be served by any means available to the Bank that ensures the delivery of the notice to the Cardholder and as permitted by law.

The Bank reserves the right to determine the priority of Card transactions against cheques presented or any other existing arrangements with the Bank.

Exclusion of Liability

Except in cases of the Bank’s negligence, infringement or otherwise violation of these Terms and Conditions, the Bank shall not be liable for any

The Bank may replace, remove, amend or vary any or all of the additional features. Any such changes shall be effective upon giving notice to the Cardholder.
loss or damage howsoever incurred or suffered by the Cardholder by reason of the Bank or a merchant or other bank or financial institution or any ATM or other party refusing to allow a Card Transaction or accept the Card or the Card number or the PIN/TIN or to extend or provide Cash Withdrawals.

(b) The Bank shall not be responsible for the refusal of any merchant or member institution of Visa/MasterCard International to honor or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder by any merchant or, where applicable, for any breach or non-performance by a merchant of Card Transactions.

(c) In the event of any dispute between the Cardholder and any merchant, bank, financial institution or any other person, the Cardholder's liability to the Bank shall not in any way be affected by such dispute or any counterclaim or right of set-off which the Cardholder may have against such merchant, bank or financial institution or person.

(d) The Bank shall not be liable in any way to the Cardholder for any loss or damage of whatever nature due to or arising from any disruption or failure or defect in any ATM or other machine or communication system or facilities or data processing system or transmission link or any industrial or other dispute or anything or cause, whether beyond the control of the Bank.

(e) The Bank shall not be liable in any way to the Cardholder for any loss or damage of whatever nature due to or arising from the use of the Card outside the UAE as long as this is due to a reason that is beyond the Bank's control.

H. SAFETY DEPOSIT BOXES

The Bank shall not be responsible for the refusal of any merchant or member institution of Visa/MasterCard International to honor or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder by any merchant or, where applicable, for any breach or non-performance by a merchant of Card Transactions.

(c) In the event of any dispute between the Cardholder and any merchant, bank, financial institution or any other person, the Cardholder's liability to the Bank shall not in any way be affected by such dispute or any counterclaim or right of set-off which the Cardholder may have against such merchant, bank or financial institution or person.

(d) The Bank shall not be liable in any way to the Cardholder for any loss or damage of whatever nature due to or arising from any disruption or failure or defect in any ATM or other machine or communication system or facilities or data processing system or transmission link or any industrial or other dispute or anything or cause, whether beyond the control of the Bank.

(e) The Bank shall not be liable in any way to the Cardholder for any loss or damage of whatever nature due to or arising from the use of the Card outside the UAE as long as this is due to a reason that is beyond the Bank's control.
The Bank may open such Accounts (as may be approved by the Bank from time to time in accordance with the Central Bank rules and regulations and applicable federal and local laws) for minors under the signature of their natural guardian or legal guardian until the minor is the age of majority, whereupon such minor shall be entitled to operate the relevant Account in his own right without the need for any consent of the natural guardian or legal guardian or any party.

Upon closure of the Current Account, the Bank shall have the right at any time in its discretion, and with notice to the Customer, to close any Account and to request immediate settlement thereof.

The Customer irrevocably consents to the disclosure and reporting by the Bank, its officers, employees and/or agents, in any whatsoever manner demanding thereof, to theCustomer's Information

Information subjects to the Customer and the Account. However, the third party should sign a confidentiality agreement with the Bank to safeguard the Customer's information.

Upon closure of the Current Account, any unused cheques relating to the Customer shall authorize the Bank to destroy the said documents without any liability on the part of the Bank.

The Bank shall keep duplicate of the correspondences, telegrams and invoices sent or issued in respect of the financial transactions and shall also keep all incoming correspondences, telegrams, invoices and other documents relating to the financial transactions including the original cheques that may be required to be kept and maintained by the Bank in accordance with the banking common practices and the same shall be kept in such organized manner that facilitates auditing every 5 years from the date of issuance of incoming thereof. After the above date, the Customer shall authorize the Bank to destroy the said documents without any liability on the part of the Bank.

Closure of Account

The Bank shall have the right at any time in its discretion, and with notice to the Customer, to close any Account and to request immediate settlement thereof.

Without prejudice to the Bank's aforesaid right, the Bank shall be entitled to close the Current Account without notice to the Customer if the Customer issues any cheques with insufficient funds in the Account.

Upon closure of the Current Account, any unused cheques relating to the Account must be returned by the Customer to the Bank. The Bank will discharge its liability to the Customer by issuing and mailing to the Customer a postal draft in the amount of the credit balance remaining in the Account. If there is debit balance in the Account, the Customer shall immediately pay the Bank the amount due from the Customer upon receipt of the Bank's advice of closure of the Account.

Non- Waiver: If the Bank does not at any time exercise the full implementation of any clause or obligation set out in this terms and conditions, or if the Bank delays the implementation thereof, the same shall not be considered to be a waiver of its right or abandonment of the full implementation at a subsequent time.

The Bank's books, records and accounts shall be conclusive and binding. Any certificate, printout or Statement of Account issued by the Bank shall be final and conclusive evidences against the Customer of the correctness thereof in any legal proceedings or otherwise, unless the Customer proves the contrary to what is mentioned in the records.

The Customer acknowledges and accepts that telephone calls by or to the Bank may be recorded for the protection of the interest of the Customer and the Bank.

The Customer acknowledges and agrees that the Bank may maintain, transfer, process and store its data, information and records in electronic form, on microfilm or other methods (including in processing centers and databases outside of the UAE) and further agrees that the messages, cables, telexes fax, microfilms, tapes, computer printouts and photocopies, which may be exhibited by the Bank as an extract from its files, books, records or accounts shall constitute conclusive evidence of the genuineness of the contents thereof.

The Customer acknowledges and agrees that the Bank may utilise the services of third party contractors and that any such third party may have access to the Bank's books and records including information regarding the Customer and the Account. However, the third party should sign confidentiality agreement with the Bank to safeguard the Customer's interests as per specifications of the Central Bank.

the Bank is not responsible therefore from the date on which it has been notified about the death of the Customer.

The Bank may open such Accounts (as may be approved by the Bank from time to time in accordance with the Central Bank rules and regulations and applicable federal and local laws) for minors under the signature of their natural guardian or legal guardian until the minor is the age of majority, whereupon such minor shall be entitled to operate the relevant Account in his own right without the need for any consent of the natural guardian or legal guardian or any party.

The Bank shall keep duplicate of the correspondences, telegrams and invoices sent or issued in respect of the financial transactions and shall also keep all incoming correspondences, telegrams, invoices and other documents relating to the financial transactions including the original cheques that may be required to be kept and maintained by the Bank in accordance with the banking common practices and the same shall be kept in such organized manner that facilitates auditing every 5 years from the date of issuance of incoming thereof. After the above date, the Customer shall authorize the Bank to destroy the said documents without any liability on the part of the Bank.

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Non- Waiver: If the Bank does not at any time exercise the full implementation of any clause or obligation set out in this terms and conditions, or if the Bank delays the implementation thereof, the same shall not be considered to be a waiver of its right or abandonment of the full implementation at a subsequent time.

The Customer acknowledges and accepts that telephone calls by or to the Bank may be recorded for the protection of the interest of the Customer and the Bank.

The Customer acknowledges and agrees that the Bank may maintain, transfer, process and store its data, information and records in electronic form, on microfilm or other methods (including in processing centers and databases outside of the UAE) and further agrees that the messages, cables, telexes fax, microfilms, tapes, computer printouts and photocopies, which may be exhibited by the Bank as an extract from its files, books, records or accounts shall constitute conclusive evidence of the genuineness of the contents thereof.

The Customer acknowledges and agrees that the Bank may utilise the services of third party contractors and that any such third party may have access to the Bank's books and records including information regarding the Customer and the Account. However, the third party should sign confidentiality agreement with the Bank to safeguard the Customer's interests as per specifications of the Central Bank.

The Customer irrevocably consents to the disclosure and reporting by the Bank, its officers, employees and/or agents, in any whatsoever manner demanding thereof, to the
The Customer will not assert any claim, and waives any right to assert any claim against the Bank and/or agents and independent contractors; any guarantor, third party pledgor or security provider; any of the Bank's businesses or operations (including without limitation, affiliates and branch in any jurisdiction and any related corporations of the Bank's head office, any of its representative offices, subsidiaries, and when adding any addendum to the Terms and Conditions and/or the Addendum including without limitation, fees, charges, expenses or for any type of accounts and/or banking services not specified in these Terms and Conditions and the Addendum and for any other general communication related to the Customer's day-to-day account operation.

The Customer understands and agrees that the Bank shall be responsible to promptly notify the Customer in the event of any changes made to such contact details and to update his/her latest contact details in the Bank's records at all times. The Customer shall be responsible to promptly notify the Bank in case of any changes made to such contact details and to update his/her latest contact details in the Bank's records provided by the Customer including his/her mobile and/or telephone number(s), registered email address and postal address (residential and correspondence) to contact the Customer for any services or operational reasons and to notify the Customer of any changes and when adding any addendum to the Terms and Conditions and/or the Addendum including without limitation, fees, charges, expenses or for any type of accounts and/or banking services not specified in these Terms and Conditions and the Addendum and for any other general communication related to the Customer's day-to-day account operation.

The Customer understands and agrees that the Bank shall not be liable in the event that the Customer fails to receive any notification from the Bank by reason of the Customer not providing to the Bank his/her latest contact details. The Customer understands and agrees that the Bank shall not be liable for its inability to pay from such branch due to restrictions on convertibility or transferability, requisitions, involuntary transfers, acts of war or civil strife or other similar causes beyond the Bank's control. In such event no other office, branch, subsidiary or affiliate of the Bank shall be responsible or liable to the Customer.

The obligation to pay any amounts deposited with the Bank is limited to the Bank's obligations under the deposit agreement. Where the Bank is required to give notice to the Customer under these Terms and Conditions and the Addendum and for any other general communication related to the Customer's day-to-day account operation, the notice shall be considered valid and binding if sent by post, SMS or fax or otherwise notified to the Customer on the Statement of Account or through other electronic means deemed fit to deliver the notice to the Customer.

The Customer understands and agrees that the Bank may use any contact details available in the Bank's records provided by the Customer including his/her mobile and/or telephone number(s), registered email address and postal address (residential and correspondence) to contact the Customer for any services or operational reasons and to notify the Customer of any changes and when adding any addendum to the Terms and Conditions and/or the Addendum including without limitation, fees, charges, expenses or for any type of accounts and/or banking services not specified in these Terms and Conditions and the Addendum and for any other general communication related to the Customer's day-to-day account operation.

The Customer understands and agrees that the Bank shall not be liable in the event that the Customer fails to receive any notification from the Bank by reason of the Customer not providing to the Bank his/her latest contact details.
29. Prevailing Language

These Terms and Conditions have been drafted in Arabic, and then translated into English. In case of any shortage, discrepancy, contradiction or difference between the Arabic language and the English language in these Terms and Conditions, the Arabic language shall prevail and shall be considered the dominant language and the reference for interpreting the intention of the parties and the terms of the contract.

30. Governing Law and Jurisdiction

30.1 These Terms and Conditions shall be governed by and construed in accordance with the Federal laws of the UAE 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 stipulated above in Clause (28), 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 UAE to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions.

30.2 Submission to the jurisdiction of the courts of UAE shall not limit the right of the Bank to bring proceedings against the Customer in any other court of competent jurisdiction.

إن هذه الشروط والاحكام قد تم صياغتها باللغة العربية، ومن ثم تم تجميد إلى الإنجليزية، في حال وجود نقص أو تعارض أو تناقض أو اختلاف بين اللغتين العربية والإنجليزية في هذه الشروط والاحكام، فإن اللغة العربية تسمى وتعتبر هي اللغة السائدة والواجبة التطبيق والمرجع الأول والأخير في تفسير نية الأطراف وشروط التعاقد.

القانون النافذ والاختصاص القضائي

تحظى هذه الشروط والاحكام وتفسر وفقاً للقوانين الاتحادية في الإمارات العربية المتحدة وأي قوانين محلية أخرى واجبة التطبيق إلى الحد الذي لا تتعارض فيه تلك القوانين مع أحكام ومبادئ الشريعة الإسلامية، وفي حال التعارض، فإن أحكام ومبادئ الشريعة الإسلامية هي التي تسمى، ويوافق المتعامل بشكل غير قابل للإلغاء على الخصخصة القضائي لمحاكم الإمارات العربية المتحدة للنظر والفصل في أي دعوى أو مقاضاة أو إجراءات قضائية وحل أي نزاعات تنشأ عن أو يخصوص هذه الشروط والاحكام.

لن يحد قبول المتعامل بالاختصاص القضائي لمحاكم الإمارات العربية المتحدة من حق البنك في رفع الدعاوى ضد المتعامل أية أية محكمة مختصة أخرى.
In this Addendum, unless and to the extent context otherwise requires, the terms used in this Addendum shall have the same meaning used in the Terms and Conditions.

1. In condition 15.1 of the Terms and Conditions in respect of the requirement of the balance of the Current Account, the Customer shall maintain the minimum balance or the average balance specified in the Schedule of Fees announced across all of the Bank’s branches and at www.adib.ae.

2. In condition 16.1 of the Terms and Conditions in respect of the requirement of the balance of the Mudarabah Accounts, the Customer shall maintain the minimum balance or the average balance which qualify the Account for receiving profit of the profits accrued as specified in the announced Schedule of Fees and/or Announcement of Profit Distribution Method across all of the Bank’s branches and at www.adib.ae.

3. In condition 16.3 of the Terms and Conditions, the applicable in respect of Mudarab’s Profit Share and Mudarabah Accounts Holders’ Share in the Profit and Weightings is specified in Announcement of Profit Distribution Method announced across all of the Bank’s branches and at www.adib.ae.

4. With reference to condition 16.3(d) of the Terms and Conditions in respect of Savings Account profits calculation, the period of the profit calculation shall be one calendar month. The profit calculation will be starting from the day the Account was opened, in accordance to the requirements specified in clause number 2 above of the Addendum.

5. In condition 16.3(f) of the Terms and Conditions in respect of cases where a Saving Account is closed prior to the applicable Profit Payment Date, the Customer agrees to receive an amount that may be equivalent to the Account balance on Takharuj basis for that month. Such as the Customer will be required to sign the (Takharj/ Early Termination of Mudarabah Account “investment account” Form) available across all of the Bank’s branches.

6. In condition 16.3(g) of the Terms and Conditions, the certain percentage to be retained by the Bank if required of the Mudarabah Accounts Holders Profit of the realized profits due to be allocated to in the Investment Risk Reserves is the applicable and announced percentage set out in the Announcement of Profit Distribution Method.

7. In conditions 16.3(h), i, ii and iii of the Terms and Conditions, the Profit Equalization Reserve is not applicable in the Bank, and wherever it refers to the term Profit Equalization Reserve other than these conditions, shall be read as Investment Risk Reserve as explained in condition 16.3(g), i, ii, iii, iv of the Terms and Conditions; considering that the term Profit Equalization Reserve which was used earlier by the Bank was intended to have the meaning of the Investment Risk Reserve.

8. In respect of condition 16.4(a) of the Terms and Conditions, the Customer shall select a Fixed Investment Period from one of the periods set out in the Announcement of Profit Distribution Method which announced across all of the Bank’s branches and at www.adib.com.

9. In condition 16.4(a) ii of the Terms and Conditions and in respect of the realized Profit Payment Date to the Customer on the Investment Deposit Account, the Customer will be paid on the first Profit Payment Date falling immediately after the expiry of the Investment Period.

10. In condition 16.4(c) of the Terms and Conditions related to the minimum limit for accepting opening of the Investment Deposit Account, the minimum limit is specified in the Schedule of Fees and/or Announcement of Profit Distribution Method which is available across all of the Bank’s branches and at www.adib.com.
11. In condition 16.4 (d) of the Terms and Conditions in relation to the closure of the Investment Deposit Account before the expiry of the Investment Period, the Customer will be required to sign the (Takahurj /Early Termination of Mudarabah Account "investment account form") available across all of the Bank’s branches.

12. In condition 179 (d) of the Terms and Conditions in respect of the obligation of the Cardholder to report lost or stolen Cards to the Bank in writing, and to mitigate the risk of lost or stolen Card, the Bank will accept also the Cardholder to notify the Bank by telephone via Customer Service numbers (600543216 (24 hrs) from within UAE or +9712 6100600 (24 hrs) if dialing from outside UAE. However, for the avoidance of doubt, the Bank shall not be liable for any losses to the Cardholder for a transaction that was authorized by the Cardholder prior to the Cardholder notifying the Bank of the lost or stolen Card by telephone or written notice but was processed after such notification.

13. The currency of the General Pool is AED. For Accounts in Foreign Currencies, the balance of these accounts is calculated in AED according to the Prevailing Exchange Rate of the Bank at the time of profit calculation.

14. For the purpose of this Addendum wherever it refers to Schedule of Fees, shall be read as Banking Services & Tariff Board;

15. For the purposes of this Addendum, the accounts balance means the daily closing balance.

16. Dormant Account

16.1 Criteria for Determining Dormant Accounts and Unclaimed Balances

Dormant Deposit Accounts

(a) A personal savings or call or current account where there has been no transactions (withdrawals or deposits) for a period of 6 years from the date of the last transactions on the account, other than transactions initiated by the Bank (such as profit and charges posted by the system or manually).

(b) A fixed/short term deposit account where there is no automatic renewable clause and where the deposit has matured, but neither renewal nor claim request has been made in a period of 12 months since the concerned deposit matured (or) where there is an automatic renewable clause, but there is no communication (whether written, electronic or verbal) from the Customer within a period of 5 years.

(c) An investment deposit accounts where there is no communication from the Customer for a period of 12 months from final maturity date.

If the Bank has not received a response from Customers two months after attempting to contact them, following the lapse of the above mentioned periods, the Bank must notify the Central Bank that the account has been classified as dormant.

To comply with all above mentioned cases, the Customer does not have another active account with the Bank and the current address of the Customer is not known.

16.2 Unclaimed Bankers Cheques, Bank Drafts or Cashiers Orders:

Bankers cheques, Bank drafts or cashiers orders, which have been issued at the request of a Customer against a cash deposit, or by debit to his/ her account, that have not been claimed by the beneficiary and remain unclaimed by the beneficiary or the Customer for a period of 1 year (despite the efforts of the Bank to contact the Customer).

In such cases, the Bank must publish a notice in two local newspapers (one in Arabic language and one in English language) giving details of the unclaimed amount. After a further 3 months has elapsed and if still no claim is received, the balanced should be transferred to the “unclaimed balances account” within the Bank, after deducting actual charge (if any) incurred by the Bank and the Central Bank has to be notified of this action.

16.3 Unclaimed contents of safe deposit boxes:

Where charges for a safe deposit box remain outstanding for a period of more than 2 years and the Bank has not received a reply from the safe deposit box tenant, or the tenant has not made alternative arrangements in relation to the safe deposit box, the Bank must send a final notice to the Bank of the lost or stolen Card by telephone or written notice but was processed after such notification.

For the purposes of this Addendum wherever it refers to Schedule of Fees, they shall be read as Banking Services & Tariff Board;
to the Customer’s last known address and publish a notice in two local newspapers (one in Arabic language and one in English language). The Bank must wait for a period of 3 months for a response. If there is no response, the Bank should apply to the court to appoint a person to supervise the opening of the box and provide direction regarding disposal of contents found in the box or the appointment of a court receiver.

16.4 Claim of Funds From a Dormant Account:
If a Customer has reason to believe that he/she has funds in a dormant account, he/she should personally, or through a legal representative, approach the Bank and submit a claim with all relevant documentation to prove his/her identity.

17. Customer Information:

17.1 Provision of Data:

To enable the Bank to consider whether to provide or continue to provide the Customer with any Service, the Bank may require the Customer to supply to the Bank from time to time information about the Customer. If the Data includes information or data of any other person, the Customer confirms and warrants that the Customer has obtained such person’s consent to provide such information to the Bank. The Bank will use, store, disclose, transfer (whether within or outside UAE) and/or exchange Data and other details and/or information to or with all such persons as the Bank may consider necessary including, without limitation, any Bank group member, insurers, third party contractors, third party financial institutions, credit verification and credit reporting agencies, credit bureaus, debt collection agencies, court(s), tribunal(s), regulatory body(ies), lawyers, auditors and other professional advisors engaged by the Bank including Al Etihad Credit Bureau; any other entity in order to enable the Bank to perform its obligations hereunder or under any other agreement to which the Bank is a party or to any other entity in order to enable the Bank to perform its obligations hereunder or otherwise at the Bank’s sole discretion, and any other service provider for any and all purposes:

1. in connection with such Service and/or in connection with matching the Data and all information relating to transactions or dealings with the Bank, and/or
2. for whatever purpose (whether or not with a view to taking any adverse action against the Customer Data or exchanging Data or disclosing Data or transferring Data or exchanging Data or disclosing Data to persons specified above, and/or
3. for any other purposes and to such persons as may be in accordance with Bank’s general policy on disclosure of personal data as set out in any statements, circulars, notices or other terms and conditions made available by the Bank to the Customer from time to time.

The Customer authorizes the Bank for disclosure of information and/or Data in all of the cases mentioned above without prior consent or approval or notification in any manner whatsoever.

If the Data includes information or data of any other person, the Customer confirms and warrants that the Customer has obtained such person’s consent to provide the provision of such information or data to the Bank for the foregoing purposes and for its disclosure to the persons specified above.
The Customer has the right to request access to, and corrections of any of the Data or to request that the Data shall not be used by the Bank for its marketing and promotional purposes. Any request may be made in writing and addressed to the Bank's Information Security Officer at such address and number as specified by the Bank from time to time. The Bank will comply with such request unless the Bank may or is required to refuse to do so under any applicable law, regulation or court order in UAE or elsewhere with which the Bank is customarily expected to comply.

17.3 Disclosure:

The Customer agrees that, subject to secrecy and permitted disclosure provisions under the Central Bank regulation and other laws, the Bank may disclose the state of any Account or any transaction of the Customer with the Bank or any other information relating to the Customer or the Customer's transactions or dealings with the Bank (including, without limitation, any Data), whether or not acquired through the keeping of any Account for the purposes of any legal process which concerns the Bank or the Customer. Disclosure may also be made to government and regulatory agencies and authorities and to credit rating agencies including Al Ethad Credit Bureau.

Without limiting the generality of the foregoing, the Customer acknowledges and agrees that the Bank and any other Bank group member are required to act in accordance with applicable laws and regulations in UAE and other jurisdictions including, without limitation, all regulations issued by the Central Bank from time to time, sanctions and anti-tax evasion-related laws and regulations. The Customer agrees that the Bank may take, and may instruct any other Bank group member (or may be so instructed by any other Bank group member) to take any action which it or such other Bank group member, in its absolute discretion, considers appropriate in connection with such laws and regulations including, without limitation, intercepting and/or investigating any payment message and other information or communications sent to, by or on behalf of the Customer via the systems of the Bank or any other Bank group member, delaying, blocking or refusing to make any payment. Other than for gross negligence or wilful misconduct of the Bank and/or any other Bank group member in which case the Bank and/or any other Bank group member shall be liable for actual loss or damage suffered by the Customer, neither the Bank nor any other Bank group member shall be liable for any loss or damage (whether direct or indirect including, without limitation, loss of profit) suffered by any person arising as a result of or in connection with any such action, delay, blocking or failure to make any payment.

18. Anti-Money Laundering:

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

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

19. Other than the gross negligence or wilful misconduct of the Bank, the Customer agrees to indemnify and keep the Bank indemnified, for and/or in respect of all or any actual loss or damage arising from the use, share and disclosure of any of his/her personal data, credit and financial information with any party. Customer further agrees to indemnify and keep the Bank indemnified for and/or in respect of all or any actual loss or damage arising from seeking/obtaining any of his/her personal data, credit and financial information from any party.

20. Customer understands that the Bank makes no warranty concerning the accuracy, validity, and/or completeness of any such information whatsoever sought, obtained, or disclosed by the Bank. Therefore, Customer understand, agree and confirm that the Bank will not be responsible to compensate him for any loss or damage, whether direct or indirect the Customer may suffer as a result of the inaccuracy, invalidity and/or incompleteness of any such information.
Section 2
Special Short Term Investment (STI) Account Terms and Conditions

ADIB Short Term Investment (STI) Account (the “Short Term Investment (STI) Account”) is subject to the Terms and Conditions and the Addendum, in addition to the following special terms and conditions which apply only to ADIB Short Term Investment (STI) Account;

1. The Short Term Investment (STI) Account is a Mudarabah Account in accordance with the Terms and Conditions;
2. The minimum balance to open a Short Term Investment (STI) Account for Customers is specified in the Schedule of Fees announced across all of the Bank’s branches and at www.adib.com;
3. For the purposes of Condition 16.1 of the Terms and Conditions and in respect of profit calculations, the daily minimum closing balance which qualify the Short Term Investment (STI) Account to be a Mudarabah Account on that day is specified in the Schedule of Fees announced across all of the Bank’s branches and at www.adib.com;
4. The calculation of profit and loss will be calculated on monthly basis, based on the monthly average of the daily closing balance available in the Account for the days in which the Account’s balance is equal or higher than the daily minimum closing balance which qualify the Account to be a Mudarabah Account on that day;
5. On the first working day of each month, total daily profits earned for the previous month (if any) will be added to Short Term Investment (STI) Account;
6. All withdrawals from the Short Term Investment (STI) Account will be permitted against the written instructions of the Customer or the Authorized Person. Issuance of cheque-book and/or ATM card for this Account will not be allowed;
7. The Customer can obtain a detailed statement of Account. Upon the Customer request, a detailed statement of account may be mailed every three (3) months to his/her registered postal address with the Bank.

Section 3
Special Terms and Conditions for Banoon Account – Children’s Savings Account

Banoon Account – Children’s Saving Account (the “Banoon Account”) is subject to the Terms and Conditions and the Addendum, in addition to the following special terms and conditions which apply only to Banoon Account;

1. Definitions

“Banoon Card” means a debit card issued by the Bank from time to time to the Guardian, Grantor or Custodian for the benefit of the Minor and includes without limitation of the Minor and includes without limitation any subsequent and replacement card;

“Custodian” means a person nominated by a court and granted custody of the Minor;

“Grantor” means any person who donates money to the Banoon Account including the mother of the Minor for whom the account is opened;

“Guardian” means a father or grandfather of the Minor;

2. Specific Terms and Conditions

2.1 Banoon Account is a Mudarabah Account according to the Terms and Conditions. The Terms and Conditions of the Mudarabah Accounts are incorporated herein by reference and shall be applicable to all Banoon Accounts including the special terms and conditions of profit calculation and distributions except what is set out in the Announcement of Profit Distribution Method which available across all of the Bank’s branches and at www.adib.ae, which is applicable only to Banoon Account, and also the charges which are hereby waived by the Bank;

2.2 The "Donation to Minor Declaration" in Banoon Account Opening Form, is an integral part of these Special Terms and Conditions;

2.3 The minimum balance to open a Banoon Account is specified in the Schedule of Fees announced across all of the Bank’s branches and at www.adib.ae;
2.4 Withdrawal from a Banoon Account is restricted to be only through a
teller in the Bank’s branches or any ATM;

2.5 ADIB’s phone banking, ADIB Mobile Banking Application, E-ADIB internet
banking and SMS banking services are available for information purposes
only with respect to Banoon Account;

2.6 The Grantor must be one of the Bank’s Customers to be able to open a
Banoon Account(s) under his/her Relationship Information Management
(RIM) number;

Section 4
Special Terms and Conditions for China Salary Account
ADIB China Salary Account (the “China Salary Account”) is subject to the Terms
and Conditions and the Addendum, in addition to the following specific
terms and conditions which apply only to China Salary Account:-

1. China Salary Account is a Mudarabah Account in accordance with the
Terms and Conditions;

2. In respect of profit calculations for China Salary Account, no minimum
balance is requested to qualify the China Salary Account to be a
Mudarabah Account;

3. The calculation of profit and loss will be calculated on monthly basis,
based on the monthly average balance available in the Account;

4. On the first working day of each month, total daily profits earned for the
previous month (if any) will be added to the China Salary Account;

5. China Salary Account is excluded of the requirement of the minimum or
average balance and no monthly fees is applicable;

6. China Salary Account’s holder can apply for a cheque book.

Section 5
Value Added Tax
For the purpose of these Terms and Conditions, “VAT” means value added tax
imposed on the supply of goods or services under the UAE Federal Decree-Law
No. 8 of 2017 and the related executive regulations or any similar future tax.

Any payments made by the Customer to the Bank under these Terms and
Conditions for products and services provided shall be exclusive of VAT. The
Customer shall pay to the Bank an amount equal to any VAT, if and/or when it
becomes applicable, in addition to and at the same time as such payments are
made.

Section 6
Digital / Electronic Signature
1. The Customer understands and agrees that the Bank may from time
to time offer products, services or banking facilities through digital and
electronic channels and platforms. The Customer acknowledges and
agrees that such offers may be accepted by the Customer by means of
secure digital or electronic signature which shall be deemed to be a valid
signature as the original signature of the Customer and shall constitute a
valid, binding and enforceable signature of the Customer.

2. The Customer agrees that any digitally or electronically signed instrument,
document, contract, agreement or terms and conditions (including these
Terms and Conditions and the Addendum) shall be deemed (i) to be
“written” or “in writing,” (ii) to have been signed by the Customer and (iii)
to constitute a record created and maintained in the ordinary course of
business and an original written record when printed from electronic files.
Such paper copies or “printouts,” if introduced as evidence in any judicial,
arbitral, mediation or administrative proceeding, will be admissible as
between the Bank and the Customer to the same extent and under the same
conditions as other original business records created and maintained in
documentary form.

4.2 The Customer agrees that any digitally or electronically signed instrument,
document, contract, agreement or terms and conditions (including these
Terms and Conditions and the Addendum) shall be deemed (i) to be
“written” or “in writing,” (ii) to have been signed by the Customer and (iii)
to constitute a record created and maintained in the ordinary course of
business and an original written record when printed from electronic files.
Such paper copies or “printouts,” if introduced as evidence in any judicial,
arbitral, mediation or administrative proceeding, will be admissible as
between the Bank and the Customer to the same extent and under the same
conditions as other original business records created and maintained in
documentary form.

4.2 The Customer agrees that any digitally or electronically signed instrument,
document, contract, agreement or terms and conditions (including these
Terms and Conditions and the Addendum) shall be deemed (i) to be
“written” or “in writing,” (ii) to have been signed by the Customer and (iii)
to constitute a record created and maintained in the ordinary course of
business and an original written record when printed from electronic files.
Such paper copies or “printouts,” if introduced as evidence in any judicial,
arbitral, mediation or administrative proceeding, will be admissible as
between the Bank and the Customer to the same extent and under the same
conditions as other original business records created and maintained in
documentary form.

5.2 If and/or when it becomes applicable, in addition to and at the same time as such payments are
made.

6.2 The Customer agrees that any digitally or electronically signed instrument,
document, contract, agreement or terms and conditions (including these
Terms and Conditions and the Addendum) shall be deemed (i) to be
“written” or “in writing,” (ii) to have been signed by the Customer and (iii)
to constitute a record created and maintained in the ordinary course of
business and an original written record when printed from electronic files.
Such paper copies or “printouts,” if introduced as evidence in any judicial,
arbitral, mediation or administrative proceeding, will be admissible as
between the Bank and the Customer to the same extent and under the same
conditions as other original business records created and maintained in
documentary form.
3. Neither the Bank nor the Customer shall contest the admissibility of true and accurate copies of digitally or electronically signed instruments, documents, contracts, agreements or terms and conditions.

4. The Customer further understands and agrees that no certification authority or third party verification is necessary to validate the Customer’s digital or electronic signature and the lack of such certification or third party verification shall not in any way affect the enforceability of the Customer’s digital or electronic signature of any resulting instrument, document, contract, agreement or terms and conditions between the Customer and the Bank. Furthermore, the Customer understands, acknowledges and agrees a digital or electronic signature of the Customer’s representative or appointed attorney to any instrument, document, contract, agreement or terms and conditions or any person authorised access to Customer’s accounts for and on behalf of the Customer shall constitute a valid, binding and enforceable signature as the original signature of the Customer.

5. For the purposes of this section, “digital or electronic signature” means any letters, numbers, symbols, fingerprints, codes, images, graphics, algorithms, voice or processing system or any combination thereof in electronic form applied to, incorporated in, or logically associated with data message with the intention of authenticating or approving the same.
I, the undersigned hereby declare that I have read, understood and accepted the above Terms and Conditions, the Addendum and Announcement of Profit Distribution Method, the Schedule of Fees displayed by the Bank in the branches and/or on the Bank’s website (www.adib.ae) and any amendment to the Terms and Conditions from time to time by the Bank and notified to me in writing.

I undertake to comply with all the above Terms and Conditions, the Addendum and the Schedule of Fees at all material times. I hereby agree to indemnify the Bank and keep the Bank and its group members and service provider(s) indemnified, free from and harmless against all actual costs, liabilities, losses, expenses, claims or damages howsoever arising from negligence, wilful misconduct, collusion or any breach of the Terms and Conditions, the Addendum and the Schedule of Fees.

In addition, I understand and agree that the Bank, its group members and its service providers shall not be liable for any costs, expenses, claims, losses or damages howsoever arising out of or in connection with the Terms and Conditions, the Addendum and the Schedule of Fees other than for gross negligence or wilful misconduct of the Bank, its group members, service providers, employees, agents or representatives, in which case they shall be liable only for actual loss or damage, that may be suffered by the Customer.

I understand that the Bank may offer new products and services to me from time to time and may issue new terms and conditions for such products and services in accordance with the relevant laws, regulations and the Terms and Conditions. I understand and agree that such new terms and conditions shall form an integral part of the Addendum and agree to be bound by them if I subscribe for such products and services.

Accordingly I hereby sign.

The above terms and conditions shall be effective from 1/May/2019.

For and on behalf of ADIB

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<thead>
<tr>
<th>Customer full name</th>
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اشتمال العمل بالشروط وال hakkями المذكورة أعلاه ابتداء من 1/ مايو/2019.

باسم وبالنيابة عن مصرف أبوظبي الإسلامي

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<th>بالاسم والニック لحلف من مصرف أبوظبي الإسلامي</th>
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<td>اسم المتعامل بالكامل</td>
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<td>التاريخ</td>
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| اسم المتعامل بالكامل                        |
| التاريخ                                      |
| التوقيع                                       |

 elsah}). للعمليات المالية والخدمات الأخرى التي لا تطرأ عليها شروط وأحكام عامة، يمكن تقديم ملاحظات محددة في موجبية أخرى حيث يتمتع المتعامل بحق احتمالات أخرى تطبيق شهر العقار والشريك والشريك، يمكن اتخاذ قرار أو قرار أو لائحة أخرى للاستقلالية بشكل تجاوز يتجاوز من المنتج والتوفيق على

| اسم المتعامل بالكامل                        |
| التاريخ                                      |
| التوقيع                                       |