بـنك دبـي التجـــاري
Commercial Bank of Dubai

General Terms and Conditions of

Accounts and Islamic Banking Services

These terms and conditions (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.

These terms and conditions will be applicable only after submission of an Application Form whereby the customer requests and consent to provide one or more banking services from CBD. The terms related to a product that has not been requested by the customer, will not be applicable unless that such product is requested at any time.

The Bank shall notify the Customer when adding an addendum to these Terms and Conditions for the purpose of adding any additional terms and conditions for any type of accounts and banking services that are not specified by 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'ah by displaying the Addendum at the branches of the Bank, on the Bank's website and/or by any other acceptable means of notification of such Addendum. The Customer shall be deemed to have accepted the changes stipulated in the Addendum if the Customer does not close all his/her Accounts with the Bank or utilizes any of the banking services 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

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'ah, 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**(S)" 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.

"**Authorized Person**" means a person authorized 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 Commercial Bank of Dubai 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 as shall be made availability 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 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'ah 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'ah Supervisory Board" means the Bank's Fatwa and Shari'ah 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 a 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 Accounts holders in accordance with Clause 16.3.

"Islamic Shari'ah" means the provisions of Islamic law derived from the Holy Qur'an, Prophetic Tradition "Sunnah", or binding authority of the dicta and decisions of the Prophet Mohammed (peace be upon him), ijma, 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 deducted by the Bank's Fatwa and Islamic Shari'ah Supervisory Board.

"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 or reservation by the Cardholder.

"Mudaraba" means a partnership in profit in which one party provides capital ("Rab- al-Maal" 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.

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

"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.

"Phone banking" 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. ATM's or other electronic services provided by the Bank, and includes any PIN substituted by the Customer.

"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 Mudaraba 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 Account 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.

"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 of 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 card or other similar entities and supported by UAE Switch, GCC Switch or any other countries Switch.

"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 or 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 Takharuj.

"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 weighs on which the Mudarabah Accounts Holders (as defined in Clause 16.3).

1.1 **Interpretation**

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

(a) Where two or more persons constitute the expressions the "Customer", all covenants, agreements, undertakings, stipulations, obligations, conditions and other provisions hereof and their liability herein shall be deemed to be made by and be binding and applicable respectively on them jointly and each of them severally and shall also be binding on and applicable to his personal representatives, successors and/or assigns jointly and severally.

(b) Reference to any person including the Customer, the Bank and/or other persons and/or legal entities shall include the personal representatives. Successors and/or assigns of such person.

(c) Reference to any person shall include any corporation, firm, partnership, society, association, statutory body and agency, whether local or foreign.

(d) The clauses and other headings herein are for ease of reference only and shall not affect the

interpretation of any provision hereof.

(e) Reference to a statutory provision includes reference to any modification, consolidation or re-enactment of it for the time being in force, and all statutory instruments or orders made pursuant to it.

(f) Words importing the singular meaning shall where the context so requires include the plural and vice-versa.

(g) Words importing any gender shall include all genders.

(h) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(i) References to "month" shall mean references to a Gregorian month.

B. ACCOUNTS

2. Opening of Account

2.1 The Bank may open Mudarabah Accounts for the Customer, and may open Current Account for the resident Customer in the UAE (in accordance to the Central Bank's definition of the word "Resident" as may from time to time be amended) an subject always to the laws of the UAE and the Central Bank's regulations without any contradiction with the provisions and principles of the Islamic Shari'ah.

2.2 The Customer shall duly complete and sign (or otherwise confirm or accept) the Account Opening Application and submit all documents as are required pursuant to the opening of the Account, following which the Account may be opened subject to fulfillment of such conditions as determined by the Bank from time to time and shall be agreed upon with the Customer. The Bank may either accept or reject the Customer's application at its sole discretion based on impartial reasons and without discrimination. In case of acceptance, the Bank shall sign on the account opening application for approval.

2.3 An Individual Customer may open an Account in its own name or jointly with other Individual Customers.

2.4 The Bank may upon the Customer's request, and subject to the Bank's discretion and any applicable minimum or average balance requirements or services fees, open additional accounts under the Customer's name. Unless agreed otherwise, each account shall be deemed as being independent of the other Accounts and such Accounts shall be governed by these Terms and Conditions and shall collectively be referred to herein by the term "Account".

2.5 In case the Customer closes the account and does not receive the amount of the credit balance in the account or the amount due at the time of the closure, the Bank shall serve a notice to the Customer to his address provided to the Bank to be present in the Bank to receive such amount. If the Customer doesn't receive the said amount within one calendar month from the date of such notice, the Bank shall be authorized to issue a payment order with an amount equivalent to the equivalent to the credit balance less (i) the payment order issue fee, and (ii) the costs of the registered mail, and to dispatch the payment order by the registered mail to the Customer's

last known mailing address as provided by the Customer to the Bank. If the credit balance is not sufficient to cover the said expenses; it will be transferred to the charity fund of the Bank. If later on the Customer requests such amount, it will be paid to him from the charity fund of the Bank if such fund maintains a sufficient balance; otherwise, it will be paid by the Bank within 5 (five) Banking Days.

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, infringes or otherwise violates these Terms and Conditions.

3.2 The Bank may supply chequebooks, payment instruments and related materials to the Customer in accordance with these Terms and Conditions. The first chequebook will consist on 10 (ten) cheques unless that the Bank authorized to issue a higher quantity.

33 Subject to these Terms and Conditions, drawing from each type of Account can be made by the Customer or by any Authorized 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, ATMs, 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.

3.4 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.

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

3.6 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 per 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.

3.7 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.

3.8 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.

3.9 If at any time cheques issued on the Customer Account return or bounce unpaid due to insufficient balance in the Account, the Bank may close the Account pursuant to the applicable laws and regulations of the Central Bank of United Arab Emirates. The Customer shall return to the Bank the cheque books relating to the Account closed, the Customer understands that the Bank will report such Account and related details to the Central Bank of United Arab Emirates and any relevant authorities.

4. Collections and Remittances

4.1 Bank cheques and negotiable instruments drawn to the order of the Customer and deposited (by such mode as shall be made available by the Bank) in the Account shall be accepted as collection items, unless agreed otherwise by the Bank and in accordance with the banking practices prevailing at Islamic banks operating in the UAE. The Bank has the right to reject cheques, drafts or any other securities drawn to the order of a third party. The Bank maintains the right to debit any Account with any unpaid and non-collected items in addition to the Bank's charges, without assuming any responsibility in case of non-collection of such items, unless the same is due to the Bank's negligence, infringement or otherwise violation of these Terms and Conditions.

4.2 Drawings against cheques under collection shall only be allowed after their actual realization. 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.

4.3 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 announced banking fees/charges and commissions incurred by the Bank.

4.4 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 clearing or collection of Foreign Instruments is dependent upon the laws and practices of the country or state in which the drawee bank is located.

(b) The Bank may accept Foreign Instruments for clearing or collection at its absolute discretion and solely as a facility to the Customer at its request from time to time. The Bank reserves the right to refuse any Foreign Instrument at its discretion or to return any Foreign Instruments at any time;

(c) The Bank assumes no responsibility for the realization of any Foreign Instrument deposited with it or for the value given by a foreign bank or for any mail or communication delays, loss of mail or courier, operating errors, clearing system delays or losses or for any charge, expense or loss, unless the same is due to the Bank's negligence, infringement or otherwise violation of these Terms and Conditions; and

(d) In certain countries, the laws and/or regulations related to clearing of cheques may be with recourse and, even when funds have been made available, the drawee bank may return the cheque or recall the paid up funds subsequently.

4.5. 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 Bank's exchange rate prevailing on the same day of deposit.

4.6 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 Bank's record or for other reason.

4.7 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 accounts are lower than required due to the charges or decline in value, and the Bank shall not be responsible if the Customer was unable to avail other funds on account of any restrictions issued by the concerned authorities.

4.8 The Bank and it correspondents, in cases other than the negligence, infringement or otherwise violation of these Terms and Conditions, shall not liable for the consequences of any irregularity, delay, mistake, telegraphic error, omission or misinterpretation that may arise, and from and against any loss, which may be incurred through its correspondents failing property to identify the persons named in the instructions or retailing the funds, should the Bank or its correspondents deem such retention expedient, pending confirmation of the identity of any person or of the above instruction by a letter or otherwise.

4.9 In the event that all or any of the transfers is unpaid and refunded to the Bank, the Customer shall only be entitled to claim the value thereof at the prevailing buying rate of the day when the refund takes place. The refund shall not be effected until the Bank has received definite advice from its correspondents that the funds are unpaid and that the original instructions have been cancelled.

4.10 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.

4.11 All transfers shall be processed in accordance with and subject to the Bank's system & regulations. Prior to providing a money exchange, remittance or foreign exchange service, the Bank will provide to the Customer a detail of fees and applicable costs of the transaction. The Customer has the right to request such information and any further clarification needed before confirming the transaction.

4.12 The Customer acknowledges that Remittances transactions cannot be unwind after confirmation and hereby waives any right related to Cooling-Off Period.

5. Statements

5.1 The Bank shall periodically provide to the Customer statements of account by post 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 Customer with access to retrieve the statements of account from the other channels made available by the Bank, including but not limited to its branches or electronic banking channels, subject to any service fee specified and announced in the Schedule of Fees. The Bank may, in its sole discretion, vary the frequency of the statements of account by notice to the Customer.

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.

5.3 The Customer shall be deemed to have received the Statement of Account and have irrevocably consented to the correctness of the entries, the balance shown therein, and the calculation and distribution of profit made, if any, or deduction of charges, fees or commissions and the Customer shall waive any right to challenge the transactions, entries or other dealings on the Account and shall be deemed to have accepted the same unless:

(a) in the case of non-receipt of the Statement of Account, the Customer has notified the Bank within thirty (30) banking days of the end of the period to which the Statement of Account relates; and/or

(b) In the case of discrepancies in any entry or the balance shown in the Statement of Account, the Customer has notified the Bank within thirty (30) banking days of the date of the Statement of Account and such notification has been agreed and accepted by the Bank.

5.4 Unless the Customer gives notice in writing (or by such other mode acceptable to the Bank from time to time) the address set out in the Account Opening Application shall be deemed as the approved address for the mailing of all letters, notices, advices, statements of account or other notification (legal or otherwise). The Customer shall immediately notify the Bank in writing if there is a change to any of the Customer particulars set out in the Account Opening Application.

5.5 The Bank may stop mailing the advices or statements of account if they are returned undelivered, consecutively on two or more occasions, until such time the Bank is provided by the Customer with an alternative address for mailing the statements.

5.6 The issuance of each Statement will be free of charge. The Customer shall have the right to ask for an additional copy of the Statement of Account at the Customer's own expense as per the charge specified and announced in the Schedule of Fees.

6. Standing Orders

6.1 The Bank shall accept requests for the execution of 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 for presentment 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. **Instruction**

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 carrying out the instruction or any part thereof, or if carrying out 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.

7.3 Otherwise than by the Bank's willful misconduct, negligence or its violation of the Terms and Conditions, the Customer shall release the Bank from any indemnity and hold the Bank harmless from and against all actions, suits proceedings, actual costs, claims, demands, charges, expenses, losses and liabilities however arising in consequences of, or in any way related to the acceptance by the Bank of the Customer's instruction.

7.4 In case of death of the Customer no activity on the Account will be undertaken without fresh instructions from the legitimate heirs (approved by a legal and valid succession) of the Customer in form and content satisfactory to the Bank.

7.5 Unless otherwise instructed by the Customer in the Account Opening Application, where any of the Accounts are opened by more than one person, any such one person shall be entitled to give any such written instructions and the Bank shall be entitled to rely upon any such instructions.

7.6 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**

10.1 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. Such charges and fees may be amended by the Bank from time to time and to be noticed to the Customer with 60 (sixty) days prior notice.

10.2 The Accounts shall be subject to stipulated minimum daily balance levels as determined and announced by the Bank. The Bank shall have the right to deduct the fees specified in the announced Schedule of Fees if the daily balance falls below the determined level.

10.3 The Bank will inform the Customer the expected profit rate to be paid on their investment deposits and the frequency of such payments.

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 dates) 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 affect any necessary conversions at the Prevailing Exchange Rate. 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

12.1 The Customer may open Accounts in foreign currency with the approval of the Bank and the transactions in this account(s) or these accounts shall be effected only by the Bank's forms, applications, written instructions or any other means offered by the Bank, in the same currency of the Account and subject to these Terms and Conditions.

12.2 Cash withdrawal in foreign currency notes or travelers cheques from foreign currency accounts will be subject to the Prevailing Exchange Rate at the time of withdrawal and commission determined by the Bank from time to time and shall be announced when the withdrawal is made.

12.3 The Customer may transfer from its foreign currency accounts to its local currency accounts or vice versa at the Prevailing 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 violations of these Terms and Conditions. The currency of the Customer's debit 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 Prevailing Exchange Rate when the conversion is made.

12.4 The Bank is entitled to refuse to issue cheque books for the Current Accounts in Foreign Currency. 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 Prevailing Exchange Rate 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 Prevailing 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 or withdrawal and Prevailing 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 actions 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 holder's liability and their responsibility will not be discharged or otherwise affected by the death or incapacity of any one or more of them.

(d) The Bank shall be authorized 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.

(e) Subject to the Bank' 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.

(f) 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.

(g) In the event of the demise of a Joint Account holder, the other Account holders must give notice to the Bank of that fact within a reasonable time of the date of death or loss of capacity, the Bank shall thereupon suspend the withdrawal from the Joint Account from the date of notification until a successor is appointed and may freeze or suspend operation of the Joint Account.

(h) The Terms and Conditions of the Current Accounts and Mudarabah Accounts shall apply to the Joint account, and shall be an integral part of these terms and conditions and completing them in a manner that shall not prejudice the terms and conditions of the Joint Account.

14. **Illegal Funds**

The Bank shall be entitled to freeze any funds in the Account or take other action necessary if the Bank believes

the funds to 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 by the Customers in time.

C. TYPES OF ACCOUNTS

TYPES OF ACCOUNTS

15. Current Account – Qard

15.1 The Customer, as lender, shall deposit, the credit balance in the Current Account as a benevolent finance 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.

15.2 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.

15.3 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.

15.4 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.

15.5 The Bank shall have the right, without any obligation, to honour the value of cheque or other negotiable instruments (in accordance with the rules and principles of the Islamic Shari'ah), 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.

15.6 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 savings accounts with the Bank.

15.7 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 other circumstance 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.

15.8 The Customer shall take due care of the chequebooks, 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 chequebooks or the misuse thereof or of any of the 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.

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

15.10 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.

15.11 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 a period 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'ah 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 Current Accounts, other accounts deemed as Current Accounts and others in which the Bank is authorized to invest.

(b) The investment shall include the whole Mudarabah Capital except such amount necessary for the obligatory reserve and for the purposes of cash liquidity as prescribed in the instructions of the Central Bank. If the amount necessary for the purposes of cash liquidity is invested and generated a profit, such profit shall be treated as profits accrued on the Mudarabah Capital.

(c) The Customer may make withdrawals from any Mudarabah Accounts in accordance with Clause 3.3 except the Investment Deposit Account the withdrawal of which is subject to specific conditions in accordance with these Terms and Conditions.

(d) The Mudarabah Capital or credits of the Mudarabah Account shall not be guaranteed by the Bank unless in cases of Bank's negligence, infringement or otherwise violation of these Terms and Conditions.

(e) The Mudarabah Accounts Holders authorize the Bank to retain the profits of finances or investments determined to be retained by the Fatwa and Shari'ah Supervisory Board due to violation of Shari'ah principles in the execution of the finance or investment to be dispensed in charity as per its instructions.

(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 payment as may determined in all cases by the Fatwa and Shari'ah Supervisory Board.

16.3 Investment and Allocation of Profits

(a) The Mudarabah Pool Capital shall be invested by the Bank in a joint investment pool the ("General Pool") on which the funds of Bank's shareholders in terms of equality rights, credits of Current Accounts and credits of other accounts deemed as Current Accounts 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) 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, if any. 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:

(i) The profits of the general pool shall be proportionately allocated amongst the depositors 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

(ii) The Bank shall, as Mudarib, obtain its share of the profits of the Mudarabah pool capital (the Mudarabah Profit"). The share shall be determined in accordance with the predetermined percentage of the Mudarabah Profit ("Mudarib's Profit Share")

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.

(iii) 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 holder's Share In the Profit and/or the Weightings from the time to time as its sole discretion (after obtaining the approval of the Fatwa and Shari'ah Supervisory Board) and shall announce the same in seen place in the Bank's branches and its website or by special notices to be served to the Mudaraba Accounts holders. Such variation shall be deemed to be effective upon the commencement of the Profit Calculation Period immediately succeeding such variation provided that such announcement or notice shall be made prior to at least thirty (30) banking days of such period. The Customer shall be deemed to have accepted such variation of the Bank does not receive any notice to the contrary within 30-day period mentioned above.

(c) The Customer acknowledges that nothing in these Terms and Conditions shall be construed in any case as being a warranty or a representation by the Bank of any guaranteed profits, or any guaranteed repayment of any part or the entire portion, in respect of the Mudarabah Account Balances. The Customer is aware that all balance in the Mudarabah Accounts (including the Investment Deposits) are exposed to potential losses arising out of a potential loss and that such losses may even affect the principal amount of the funds deposited by the Customers in the Mudarabah Account.

(d) In respect of Savings Account, profits shall be calculated on the minimum balance for the relevant period of profits calculation of the Saving Account and shall in respect of an average balance Saving Account be calculated on the monthly average balance of the Savings Account for the relevant Profit Calculation Period of the Account. The calculation shall be made using either method as applied and declared in the bank at the time of opening the account. The profit calculation period for the Savings Account shall be one (1) calendar month starting from the first day of the month succeeding the deposit of the first amount at or after the opening of the account. Unless such deposit is made in the first day of the month on which the account is opened, the period shall then commence of that day.

(e) In cases where the Bank determines to pay to all or some Mudarabah Accounts Holders an amount higher than the profits due to them as per the achieved profits by way of donation of the Bank's Shareholders profits, such donation shall not obligate the Bank to make such donation in the future whatsoever the times of recurrence and shall in all cases remain optional for the Bank at its absolute discretion.

(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 account balance on Takharuj basis for that month. However, the profits calculated for the month(s) preceding the month in which the account is closed and have not yet been paid to the Customer 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 Profit of the realized profits due to be allocated to in the Investment Risk Reserves but 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 Shari'ah 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:

i. 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 to deduct for itself any amount of this balance, and at the liquidation of the Bank the said reserve balance shall be allocated to the Mudaraba Accounts holders existing at that time. If anything remained thereof, it shall be dispensed in charities.

ii. 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 Weightings or on pro rate bases or in any other manner as may have been agreed between the Bank and the Customer at the Account opining date, any accounts or category shall not receive more than what it deserves in accordance to that.

iii. 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 roles.

iv. The Investment Risk Reserve balance shall be invested for such reserve 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 Mudaraba 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'ah 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 then market rates in the future under the following roles:

i. 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 Band, 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 should be determined by the Fatwa and Shari'ah Supervisory Board.

ii. 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.

- 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 authorizes the Bank to pay the Zakat of the Investment Risk Reserves balance and their respective share in the Profit Equalization Reserves balance and dispense the same as may be determined by the Fatwa and Shari'ah 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:

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

(ii) 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

(iii) 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 may be 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

(e) 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.

(f) 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.

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.

17. Unclaimed Assets Scheme and Dormant Account

17.1 An account is considered to be dormant if no transaction is performed thereon for the period stipulated as mandated by the UAE Central Bank for each kind of account. In such case the Bank may refuse to debit the account, including cheques and payment orders. The Customer shall be fully responsible for the consequences, claims, legal proceedings, or a loss related thereto and acknowledges that the Bank shall not be liable in all cases, the Customer shall approach the Bank for reactivating or closing the account.

17.2 An Account may become regarded as dormant even if the Bank holds other active accounts in the Customer's name. The Bank shall endeavor to contact the Customer at his/her last known address upon an Account becoming dormant. If he ever receives such a notice, the Customer should contact his/her CBD Branch immediately. If any Account becomes and remains dormant for a total period of five (5) years from the date of the last transaction, and he is unable to be contacted at the last known address the Bank has the Customer on his/her files, even despite advertisements being placed in two local newspapers (the cost of which shall be debited from such Account), the Bank shall proceed to settle any debit outstanding balances he may have; and then transfer the unclaimed balance, as directed by UAE Central Bank, to "Unclaimed Balances Account – Dormant Accounts" at the Central Bank of UAE. The same is applicable to any capital income which may be due to the Customer pursuant to investments.

17.3. The Customer may terminate these Terms and Conditions at any time by visiting one of the bank's branches and submit a written notice for such termination. The Bank shall acknowledge such request by written within 2 business days, and shall disclose the process of account closure and its consequences. In case that the Account has been opened during at least six months from the request, account closure will not request payment of any additional fee (other than accrued fees payable but the customer during the usage of the account). The Account will be closed within 7 (seven) business days. In case that the Customer requests to close the Account within the first five (5) days from the account opening, the Bank shall proceed without charging any fee (Cooling-Off period).

WARNINGS

18. **If the Costumer does not meet the monthly payments on his/her Financing Facilities**, **his/her account will go into arrears**. This may affect the Customer's credit rating, which may limit his/her ability to access financing in the future. The customer may remain liable for the outstanding debt after consideration of any proceeds of sale of a collateral and including accrued profit, fees, legal, selling and other related costs.

19.1 The Customer may request to the Bank a copy of the terms and conditions. Such copy will be subject to further amendments in accordance with the rights of the Bank to amend these terms.

19.2. The Customer acknowledges that redeeming a Investment Deposit before maturity , the profit calculation will be according to new weightage for the actual tenure of the deposit which is as per the terms of Mudaraba Profit Weightage Matrix informed by the Bank.

20. **PRIVACY POLICY**

Collecting and Using Information

Personal Information the Bank Collects Online. Personal Information means personally identifiable information such as information the Customer provides via forms, surveys, applications or other online fields including name, postal or email addresses, telephone, fax or mobile numbers, or account numbers.

How the Bank Uses Personal Information.

The Customer hereby consents that the Bank may use Personal Information:

- to respond to the Customer's inquiries and fulfill his/her requests; or to send E-advices;
- to send the Customer important information regarding the CBD Site, changes to terms, conditions, and policies and/or other administrative information;
- to send the Customer marketing communications that the Bank believe may be of interest to him;

- to personalize the Customer's experience on the CBD Site by presenting content, ads or offers tailored to him ;

- to allow the Customer to apply for products or services and evaluate his/her eligibility for such products or services;

- to verify the Customer's identity and/or location in order to allow access to his/her accounts, conduct online transactions and to maintain measures aimed at preventing fraud and protecting the security of account and Personal Information;

-to allow the Customer to participate in surveys, sweepstakes, contests and similar promotions and to administer these activities. Some of these activities have additional rules, which may contain additional information about how Personal Information is used and shared;

- to allow the Customer to use any CBD Site financial planning tools. Please note that some planning tools require that he provides Personal Information to, whereas others do not. Information that he enters into one of these planning tools may be stored for future access and use. The Customer has the option not to save the information;

- to consolidate the Customer's financial account information at one online location; understand what product or service may be of interest to him; and present him with offers;

- to collect through the Bank's social media pages and interactions with the Customer to assist in verifying his/her identity and account status. The Bank may combine this information with information it already has;

- to enhance the CBD Site, identifying usage trends and determining the effectiveness of promotional campaigns;

- for risk control, for fraud detection and prevention, to comply with laws and regulations, and to comply with other legal process and law enforcement requirements.

Other Information the Bank Collect Online.

Other Information is any information other than Personal Information that does not reveal the Customer's specific identity or does not directly relate to an individual, such as browser information, information collected through cookies, pixel tags and other technologies, demographic information, other information provided by him such as his/her date of birth or household income, and aggregated and de-identified data. The Customer can be located automatically when using CBD Mobile Applications if he activated the location services on his/her smartphone. It is clarified that CBD performs conservation of historical location data for different reasons including but not limited to marketing purposes. It is reminded that CBD will not be held responsible for any use that is made of the automatic Location data related to mobile phones including GPS, particularly regarding private and personal data that are managed directly by mobiles phones providers.

How the Bank Collects and Uses Other Information.

The Customer hereby consents that the Bank and its third-party service providers may collect and use Other Information in a variety of ways, including but not limited to:

- Through the Customer's browser: Certain information is collected by most browsers, device type, screen resolution, operating system version and internet browser type and version. The Bank uses this information to ensure CBD Site function properly and for security purposes.

- Using cookies: Cookies are pieces of information stored directly on the device the Customer is using. Cookies the Bank uses do not contain or capture unencrypted Personal Information. Cookies allow the Bank to collect information such as browser type, time spent on the CBD Site, pages visited, language preferences, and the Customer relationship with the Bank. It uses the information for security purposes, to facilitate navigation, to display information more effectively, to personalize/customize the Customer's experience while visiting the CBD Site, and to recognize his/her device to allow him use of the Bank's online products and services. The Bank collects statistical information about the usage of the CBD Site in order to continually improve the design and functionality, to monitor responses to the Bank's advertisements and content, to understand how account holders and visitors use the CBD Site and to assist it with resolving questions regarding the CBD Site. The Bank also utilizes cookies for its online advertising purposes.

The Customer can refuse to accept these cookies and most devices and browsers offer his/her own privacy settings for cookies. He will need to manage his/her cookie settings for each device and browser the Customer uses. However, if the Customer does not accept these cookies, he may experience some inconvenience in his use of the CBD Site and some online products and services. For example, the Bank will not be able to recognize the Customer's device and he will need to answer a challenge question each time he logs on. The Customer also may not receive customized advertising or other offers from the Bank that may be relevant to his/her interests and needs.

How the Bank Shares Personal Information

- Before requesting the consent of a Consumer to share personal data, the bank must proactively disclose in writing to a Consumer its intent to use and/or share personal data and with whom the consumer's personal data will be shared.

The consumer must give his/her expressed consent freely to a request for the use and sharing of personal data by the bank for marketing and/or transferring the personal data to authorized agents for direct marketing.

Consumer has the right to accept or refuse to provide expressed consent. The customer also has the right to request not to share the Customer's data with CBD Group companies. In case they do not wish to have the data shared they must notify the Bank accordingly.

- The Consumer shall have the right to withdraw expressed consent for the following at any time:

a. The processing of Personal Data by the bank except where Persona Data Is required for business operations related to the Consumer's Products and Services; and

b. Personal Data sharing with Authorized Agents and other third parties for purposes such as but not limited to sales and marketing.

• The Consumer hereby consents that the Bank May Share Information with its Affiliates

In order to provide financial services to the Consumer, the Bank may share certain information about him with its affiliates. The Bank may share personal information (such as name, address and account number) and account information (such as type of accounts, account balances and transaction history) with its affiliates so that they can serve him more efficiently. The Bank's affiliates maintain the same privacy standards as the Bank does.

• The Customer hereby consents that the Bank May Share Information with Third-Party Service Providers

In order for the Bank to conduct its operations, including servicing the Customer's account or processing his/her transactions, it may need to share information with its service providers, nationally and internationally, including data processing companies, cheque, ATM, and other payment processing companies, payment networks, facility service providers, insurance companies, collection agencies, credit reporting agencies and other service providers with whom the Bank have joint marketing agreements. These service providers act on the Bank's behalf and have agreed in writing to keep the Consumer information the Bank provides to them confidential. The Bank do not share the Customer's account numbers with independent third-party marketers offering their own products and services. While the Bank may assist in offering financial products and services of its affiliates or other financial service providers, it controls the Consumer information used in connection with these offers. The Bank's service providers maintain the same privacy standards as the Bank do. The information shared with service providers will be used for the purpose of performing CBD services and they do not have any right to process such information for any other purpose (except to comply with a regulatory or legal requirement according to an applicable law).

The Bank May Share Information as Legally Required or Permitted

The Bank may share the Customer's information in response:

- to a lawful request issued by a court, a government agency, a regulatory authority or as permitted by law. The Bank may also share the Customer's information in response to a request made by a merchant or business necessary to effect, administer or enforce a transaction that the Customer had requested or authorized in connection with the servicing or processing of a financial product or service, or to maintain or service the Customer's account with the Bank.

- When disclosure is made with the express consent of the consumer or through a representative nominated by the consumer.

Mobile Applications

Commercial Bank of Dubai's mobile applications ("Applications") allows the Customer to access his/her account balances and holdings, transfers and pay bills on his/her mobile device. This Policy applies to any Personal Information or Other Information that the Bank may collect through the Applications.

Linking to other sites

The Bank may provide links to third party websites. If the Customer follows links to websites not affiliated or controlled by us, the Customer should review his privacy and security policies and other terms and conditions, as they may be different from those of CBD Site. Commercial Bank of Dubai does not guarantee and is not responsible for the privacy or security of these websites, including the accuracy, completeness, or reliability of the Customer's information.

Security

To protect Personal Information from unauthorized access and use, the Bank uses security measures. These measures may include device safeguards and secured files and buildings as well as oversight of the Bank's third party service providers to ensure information remains confidential and secure.

Making sure information is accurate

Keeping the Customer's account information accurate and up to date is very important. If the Customer's account information is incomplete, inaccurate or not current, please update his/her information on the Bank's CBD Site, or call or write to it at the telephone numbers or appropriate address for changes listed on his/her account statements, records, online or other account materials. The Customer can also speak to a Consumer representative.

In case that the Customer intends to withdraw their consent to process their data, the Customer understands that such request will not affect the lawfulness of data processing based on the prior expressed consent. The request will be processed and confirmed by the Bank in a period no lesser than complete 30 calendar days of the request, and the Bank has the right to keep all information to comply with any law or regulation. Unless the Customer requests expressly to cancel the services provided by the Bank, Commercial Bank of Dubai is hereby authorized by the Customer to continue processing all information required to provide the services. If any other information is collected, the Bank shall ensure that such information has been collected in compliance with laws and shall disclose the source as per Customer's request. The Customer acknowledges that may request (using communication methods set in these terms and at www.cbd.ae) access to its information processed by the Bank to request any correction if an error exists in their Personal Data.

Updates to this Privacy Policy

This Policy is subject to change. Please review it periodically. If the Bank makes changes to the Policy, it will revise the "Last Updated" date at the top of this Policy. Any changes to this Policy will become effective when it posts the revised Policy on the CBD Site. The Customer's use of the CBD Site following these changes means that he accepts the revised Policy.

CARD TRANSACTIONS

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

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.

(c) 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.

(d) Such confirmation of receipt, signature, use or activation of the Card constitutes binding and conclusive evidence of the confirmation of the Cardholder to be bound by these Terms and Conditions.

(e) 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.

(f) 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.

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

(i) The failure of any merchant to accept or honor a Card.

(ii) The manner in which the refusal to accept the Card is communicated;

(iii) 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;

(iv) Limitation of funds available through an ATM; or

(v) 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'ah.

(h) 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'ah. 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'ah. 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'ah.

(i) The Cardholder accepts that the issue of the Card by the Bank and the maintenance of the Account is governed by the rules and regulations of the

Scheme and in the event of any dispute, a decision taken under the Scheme shall and Conditions if the Account is established in two or more names or if the Card is issued to two or more persons.

Use of Card, PIN and TPIN

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

(i) All Cards are immediately signed using a ballpoint pen on receipt by the appropriate Cardholder;

(ii) All Cards are kept secure at all times;

(iii) The Cardholder memorizes the PIN/TPIN issued for the Card and Phone-banking and then immediately destroys the PIN/TPIN notification slip;

(iv) The PIN and TPIN are not made known to any other person and to change them regularly;

(v) 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;

(vi) 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

(vii) The Bank's record of any transaction effected in conjunction with a PIN or TPIN shall be binding on the Cardholder as to its consequence unless the Cardholder proves the contrary to what is mentioned in the records.

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

(i) Refuse to authorize any Purchase or Cash Withdrawal;

(ii) Cancel or suspend the right to use any card, PIN or TPIN in respect of all or specific functions or transactions; and

(iii) Refuse to renew or replace any Card.

(c) The Bank 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.

Use of Automated Teller Machines (ATMs)

(a) The Cardholder shall be liable for all ATM transactions using the Card whether or not proceed 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 Phone banking to transfer funds between Accounts, pay utility organizations or any other account or institution which maintains an arrangement with the Bank. The Cardholder shall be solely responsible and liable for:

(i) Providing the Bank with the correct details for the funds transfer, any user/be final unless the Cardholder proves the contrary.

(j) The bank may at any time disclose details of the Cardholder or it's Account to any

Agent of the Bank for the purposes of processing a Card transaction or otherwise fulfilling the Bank's obligations with respect to the Scheme.

(k) Cardholders shall be jointly and severally liable to the bank under these Terms

Customer/reference number and any subsequent changes in a form prescribed by the Bank; and

(ii) 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 auctioned on the next Banking Day.

If a Cardholder deposits an envelope or cheque in the ATM, they shall be deemed to have received by the Bank for processing on the next Banking Day.

The Bank may limit total Cash Withdrawals through ATMs from time to time during any period and advice the Customer accordingly.

22.4 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 member 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 authorized by the Bank are treated as having been debited to the Account on the date of authorization and will immediately reduce the credit available on the Account by the amount of the Purchase or Cash Withdrawal.

22.5. 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.

22.6. Card Related Payments

22.6.1 The Cardholder shall ensure that sufficient funds are available in the Account, whether accredit 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).

22.6.2. 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 thereof 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. If the disputed transaction of Purchase turns out to be genuine, the Cardholder shall pay the amount set out in the relevant Schedule of Fees together with any actual expenses incurred by the Bank in the investigation of such disputed transaction or Purchase. Without prejudice to the foregoing, the Cardholder shall immediately report to the Bank if there is reason to suspects any fraudulent, illegal or suspicious activity with regard to the Card and the Bank shall, upon receipt of such report, be entitled to temporarily suspend the usage of the Card until further notification to the Cardholder.

22.6.3. Upon the Cardholder's request, copies of transaction vouchers shall beprovided 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).

22.6.4. 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.

22.6.5 The Bank shall credit the Account with the amount of any refund due to the Cardholder on receipt of a property 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.

22.7 Additional Cards

22.7.1. On the written request of a Cardholder who is duly and properly authorized 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.

22.7.2. 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 legal or otherwise incurred by the Bank by reason of any legal disability or incapacity of the Supplementary Nominee or any breach of these Terms and Conditions by the Supplementary Nominee.

22.8 Card Charges

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:

(i) Provision of a replacement Card;

(ii) Provision of a Cash Withdrawal (Not a facility provided from the Bank);

(iii) A request for a copy of a transaction voucher which is subsequently confirmed as a bona fide transaction, and

(iv) A request for a duplicate copy of a statement page.

22.9 Lost and Stolen Cards

22.9.1. The bank may issue a PIN and/or TIN for the cardholder to be used in conjunction with the Card when effecting a transaction at an ATM or by Phone-banking. The Cardholder agrees that the PIN/TPIN may be sent by post to him/her at his/her own risk. The Cardholder shall be fully liable to the Bank for all Card Transactions made with the PIN/TPIN whether with or without the knowledge of the cardholder.

22.9.2 The Cardholder shall use all reasonable precautions to prevent the loss or theft of the Card and shall not disclose the PIN or TPIN to any party.

22.9.3 If any Card is lost or stolen or if the PIN or TPIN becomes known to any person other than the cardholder or Supplementary Nominee or the Card or the PIN or TPIN is for any other reason liable to be misused, the Cardholder must, as soon as possible, notify the Bank without delay and subsequently file a police report at the

nearest police station where such loss or theft or disclosure occurred or was discovered. In such circumstances, the Bank shall be entitled to temporary suspend the use of the card until further notice to the Cardholder. If a Card is subsequently found it must not be used and instead must be returned to the Bank immediately cut in two across the magnetic stripe.

22.9.4. Without prejudice to the Cardholder's obligation to report the lost, stolen or misused Card, the cardholder is required to notify the bank in writing of any loss of theft of the card, TPIN or PIN immediately following such loss or theft. The Bank shall in good faith take the necessary measures to prevent use of a Card on receipt of such notification. However, the Bank shall assume no responsibility until it has received such written notice.

22.9.5 The Bank may upon request from the Cardholder issue a replacement for any lost or stolen Card or a new PIN or TPIN on these Terms and Conditions or such other terms and conditions that the Bank may deem fit and shall notify the Cardholder of the same upon filling the application.

22.10 Liability for Unauthorized Card Use

22.10.1 The Cardholder shall be liable for any losses arising from the use of any Card, TIN or PIN by any unauthorized person before the Bank receives notification of loss or theft of a Card, TPIN or PIN in accordance with this Clause 17. The Cardholder shall be liable for all losses to the Bank arising from the use of any Card by any person obtaining possession of that Card with the Cardholder's consent or where a Cardholder has been negligent.

22.10.2. The Cardholder shall assist the bank or it's Agent in the investigation of the loss, theft or possible misuse of a Car, or the disclosure of the PIN or TPIN and the recovery of a Card. The Cardholder consents to the disclosure to Agents of any relevant information concerning the Account in connection with such investigation or recovery.

22.11 Information

22.11.1. The Bank may analyze 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.

22.11.2 The Bank may monitor and record the Cardholder telephone calls to the Bank or to its Agent. Such telephone recordings shall be the sole property of the Bank.

22.11.3 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.

22.11.4 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 agent, associates, branches, assignees, agents or other parties authorized by the Bank.

22.11.5 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 any time without any approval by or notification to the Customer.

22.12. Additional Features

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

22.12.12The 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.

22.13. Termination

22.13.1. 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.

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

22.13.3. 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.

22.13.4. 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.

22.14 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.

22.15 General Provisions

22.15.1. 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.

22.15.2. 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.

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

22.16. Exclusion of Liability

22.16.1. 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 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/ TPIN or to extend or provide Cash Withdrawals.

22.16.2. 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 service supplied to the Cardholder by any merchant or, where applicable, for any breach or non performance by amerchant of Card Transactions.

22.16.3. 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.

22.16.4. The Bank shall not be liable in any way to the Cardholder for any loss or damage of whatsoever 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.

22.16.5. The Bank shall not be liable in any way to the Cardholder for any loss or damage of whatsoever 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.

SAFETY DEPOSIT BOXES

23. At its sole discretion, the Bank may render the safety Deposit Box Service to Customers who wish to keep valuable physical items and documents stored within a secure area in the bank. This service shall be subject to the terms and conditions of the lease agreement determined by the Bank and to the fees and deposit amount specified in the Schedule of Fees.

E. MISCELLANEOUS

24. Disclosure

24.1 The Customer irrevocably agrees that the Bank may at its discretion and for any purpose (including for the purpose of fraud prevention, audit and debt collection, or if required by any competent government or regulatory body) share any information, details or data relating to the Customer and/or the Accounts and/or the Customer's transactions with the Bank or its affiliates or branches or any credit agency or any person who may enter into contractual relations with the Bank as the Bank may consider appropriate without notice to the Customer.

24.2 The Customer irrevocably agrees that the Bank may transfer or sub-contract the provision of any part of the services provided to the Customer to any third party. The Bank shall remain liable to the Customer for any

recoverable loss or damage incurred or suffered by the Customer as a result of the negligence, breach or default of any such third party.

24.3 In case of the death of the Customer, the installments of any credit facility extended to the Customer (if any) shall become immediately due and payable and the Account shall be frozen and no amounts in the name of the deceased Customer's shall be released unless a formal order by the competent court is received by the Bank to this effect, and the Bank shall only be responsible therefore from the date on which it has been notified about the death.

24.4 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 his 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.

24.5 The Bank shall keep duplicate of the correspondences, telegraphs and invoices sent or issued in respect of the financial transactions and shall also keep all incoming correspondences, telegraphs, 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 kept in such organized manner that facilities 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. The Customer shall keep banking correspondence secure for future reference.

24.6
The Bank may rely on the latest information provided by the customer, who must inform its new contact details (in case of changes) in order to keep the Bank updated. The Customer shall keep the Bank informed about any change in their personal information. The Bank may rely on the latest information provided by the customer in case that the Customer does not update the information.

25. Closure of Account

25.1 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 immediately settlement thereof.

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

25.3 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 after deducting any actual charges, fees and other expenses incurred by the Bank in relation to the closure of 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 the closure of the Account.

26. Non-Waiver

If the Bank does no 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.

27. Customer's Information

27.1 The Bank's books, records and accounts shall be conclusive and binding. Any certificate, print out 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.

27.2 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.

27.3 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.

27.4 The Customer acknowledges and agrees the bank may utilize 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 interest as per specifications of the Central Bank.

27.5 The Customer irrevocably consents to the disclosure and reporting by the Bank, its officers, employees and/or agents, in any whatsoever, of the disclosure of any information relating to the Customer and its account relationship with the Bank (including without limitations, credit balances and deposits with the Bank, account history and other Customer related information) as the Bank, its officers, employees, and/or agents may in their absolute discretion deem fit, including:

(a) The Bank's head office, any of its representative offices, subsidiaries, affiliates and branch in any jurisdiction and any related corporations of the Bank.

(b) Service providers including persons to whom the Bank has outsourced any operational functions which may be engaged by the Bank to carry out any of the Bank's business or operations (including without limitation, ATM or other network providers) within or outside of the UAE and are under a duty of confidentiality to the Bank;

(c) Any guarantor, third party pledgor or security provider;

(d) Any legal advisers or accountants or other professional advisors acting for the bank and/or agents and independent contractors;

(e) Any regulatory, fiscal, supervisory or governmental authority in any jurisdiction; and/or

(f) Any other person(s) which the Bank considers is in its interest to make such disclosure.

The Customer will not assert any claim, and waives any right to assert any claim, against the Bank for any loss, damage or injury suffered or alleged as a result of any such disclosure or reporting.

28. Force Majeure

28.1 The obligation to pay any amounts deposited with the Bank is limited to payment by the branch at which the

Account is maintained. 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.

29. Notices

29.1 Any notice or communication posted to the Customer at the address stated in the Account Opening Application shall be deemed to have been duly received by the Customer fifteen (15) banking days after the date of posting of the same unless the Customers proves that the same is undelivered. The Bank shall not be liable for any delay or loss of mail for reasons beyond the Bank's control. Notification of any change of address of the Customer shall not be binding on the Bank until the Bank's records have been amended.

29.2 Where the Bank is required to give notice to the Customer under these Terms and Conditions, such notice shall be considered valid and binding on the Customer if it is displayed at the Bank's branches or on its website, 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.

30. Rules and principles of Islamic Shari'ah, and the Authorization of the Fatwa and Shari'ah Supervisory Board

The Customer acknowledges and agrees that these Terms and Conditions shall be subject to the rules and principles of the Islamic Shari'ah as per the Shari'ah standards of the Accounting and Auditing Organization for Islamic Financial Institutions.

31. 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.

32. Governing Law and Jurisdiction

32.1 These Terms and Conditions shall be governed by and construed in accordance with 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'ah as stipulated above in Clause 30, in case of contradiction, the rules and principles of Islamic Shari'ah 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 toe settle any disputes which may arise out of or in connection with these Terms and Conditions.

32.2 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.

CBD ONLINE BANKING

1 - General information and Definitions

1.1 The Bank owns, operates and maintains a website, offering Online Banking. Fol- lowing your registration for Online Banking, we will set up your access to Online Banking. By setting up your access to Online Banking we are making an offer to you to provide you with the use of Online Banking under these Terms and Conditions. These Terms and Conditions apply to Commercial Bank of Dubai PSC Online Bank-ing Services. These Terms and Conditions operate in conjunction with any other General Terms and Conditions for opening/operating of Bank Accounts and Elec- tronic Banking Service, applicable to Account(s) you access using these services including the opening of any new accounts, If there is any inconsistency, these Terms and Conditions prevail. Please read this document carefully. Your access and use of Online Banking will be taken as an acceptance by you that you agree to be bound by these Terms and Conditions. Online Banking is a browser-based service which means you don't need any software other than a compatible browser. To sign in to Online Banking for the first time, you need to follow the instructions. Once you sign into Online Banking, you will have to agree to these Terms and Conditions which govern your use of this service.

1.2 Defined terms used in this Agreement are set out below:

Account: The Customer's Current Account and/ or any other type of account so designated by the Bank to be eligible account(s) for operation of the Online Banking. The account(s) for which the Services are availed should be in the name of the Customer.

Terms and Conditions: means CBD General Terms and Conditions of the accounts, and special terms and conditions of CBD's products and services as modified from time to time including any supplementary terms for the provision of the Services published from time to time.

Bank: (also we, us, our) Commercial Bank of Dubai psc.

Business Day: A day (other than Friday or a public holiday) on which the Bank's branches are generally open for business during normal banking hours.

CBD Site: The Bank portal through which you access Online Banking.

Computer: Any device or equipment of any kind used to access Online Banking including without limitation PCs and mobile phones.

Customer (also you, your, yours): The customer.

Customer Instruction: Any request, instruction, agreement or other communication that is received by the Bank through Online Banking.

Customer Information: The information about the Customer obtained by the Bank in connection with any of the Online Banking Services availed/ proposed to be availed by the Customer.

Electronic Banking Services: includes but not limited to Online Banking, Mobile banking, SMS Banking, and Phone banking and "Electronic Banking Service" refers to (includes but not limited to) any one of these services

Online Banking: The Bank's internet banking system.

Password: Any confidential password, phrase, code or number, memorable data, or any other identification of any kind whether issued to the Customer by the Bank or created by the Customer which may be used either alone or with any Security Device or other thing to access or facilitate access to any of the CBD Site, Online Banking and the Services or to effect Customer Instructions.

Personal Information: The information provided by the Customer to the Bank in the application form for availing any of the Services that may be provided by the Bank from time to time;

Regulations: Any regulation applicable to these Terms and Conditions

Security Device: Any token, device, procedure, application or other thing whether issued to the Customer by the Bank or adopted by the Customer which may be used alone or with any Password or other thing to access or facilitate access to any of the CBD Site, Online Banking and the Services or to effect Customer Instructions or to generate any Password.

Services: Any banking product or service provided by the Bank to the Customer using Online Banking

Transaction: Any transaction or other services existing or being availed of or hereafter entered into or to be provided between/by the Bank and/to the Customer provided that the Bank may decide to permit other Transactions or to stop existing Transactions from time to time, which shall be communicated in such form or manner as the Bank may determine.

2. The Services

2.1 The Services enable you to:

2.1.1 initiate applications, place orders, make arrangements, give instructions and conclude contracts for or relating to services and products of any kind which we may offer from time to time and to agree or authorize any other matter or thing with us.

2.2 By this Terms and Conditions you authorize us to:

2.2.1 Act on and accept Customer Instructions given by you in respect of any of the matters referred to in Clause 2.1.1 and to act on and accept Customer Instructions given by you in respect of any of the matters referred to in Clause 2.1.2; and

2.2.2 Add to Online Banking all of your accounts whenever opened which are the subject of Online Banking.

2.3 The Services (which we may vary from time to time) include, without limitation, obtaining balances on accounts, a choice of payment methods, viewing of transaction details of payments made, transfers between accounts, viewing, bills payment, creating, viewing, amending or cancelling of standing orders and a variety of other services. The Services available may vary depending upon the type of Computer (such as hand held devices) used to access Online Banking.

2.4 In order for a Customer Instruction involving a payment or a transfer to be properly executed, the Customer must provide the Bank with the payee's bank sort code and account number or, where applicable, the bank identification code (BIC) or other relevant identification of the payee's bank and the payee's international bank account number (IBAN) or other relevant account number; and/or such other information if any as the Bank may advise the Customer of from time to time.

2.5 Your consent to Customer Instructions is given using the Security Device and appropriate Password(s) and

username.

3. Customer instructions

3.1 We will only accept a Customer Instruction if it has been effected through Online Banking, where access to Online Banking appears to have been obtained using the appropriate Password(s), Security Device and username in accordance with these Terms and Conditions.

3.2 You request and authorize us to treat all apparently valid Customer Instructions received by the Bank as instructions or other communications properly authorized by you, even if made fraudulently and even if they conflict with the terms of any other mandates given by you at any time concerning your accounts or affairs. Subject to our obligations in Clause 4.1, we shall be under no other obligation to check the authenticity of Customer Instructions or the authority of the person or persons giving them.

3.3 You are responsible for the accuracy and completeness of Customer Instructions and for ensuring that they will achieve your intended purpose. We are not liable for any loss or delay where the contents of a Customer Instruction are inaccurate or incomplete.

3.4 If you request us to cancel or modify any Customer Instruction, we will make all reasonable efforts to comply with your request. However, we are not liable for any failure to cancel or modify the Customer Instruction if such a request is received at a time or under circumstances that render us unable to comply with your request.

3.5 We are entitled to:

- Debit your Accounts, wherever they are situated and whenever they are opened, with any amounts that we have paid or incurred in accordance with a Customer Instruction; and
- Act and rely upon and treat as binding upon the Customer any Customer Instruction.

3.6 We may, in our absolute discretion and without liability, not agree to act on or delay acting on a Customer Instruction if:

361 It is a request or instruction the effect of which would be to exceed any limit imposed by the Bank upon you generally; or.

362 It is an informal overdraft request, namely a request or instruction that, if agreed to by us, would cause your account to go overdrawn or over an existing overdraft limit; or

363 We know of or suspect a breach of security in respect of or in connection with the operation of one or more of your Accounts or the Services generally; or

364 The Customer Instruction is considered by us in our discretion to be of a sufficiently high value to warrant the carrying out of additional steps relating to the prevention of fraud, money laundering or terrorist activity.

4. Secure messaging services

4.1 If we make the facility (“Messages”) available to you, you may send us and we may send you secure e-messages using Online Banking.

4.2 You must not send us messages:

- In relation to matters for which there is specific functionality on Online Banking; or
- Which require immediate attention, such as reporting loss or theft of cheques and/or debit or credit cards and/or stopping a payment;

4.3 We may send you messages (and you hereby authorizes the Bank to do so) concerning any Accounts, products or services which you have with us including Online Banking or the Services, or concerning any other operational or service related matters. These may include, for example, telling you about changes to these CBD Online Banking Terms and Conditions, changes to our products Terms and Conditions, and changes to our published charges, prices and profit rates.

5. Service Interruption

5.1 We may (but are not obliged to) suspend any service provided to you under the Services without notice where we consider it necessary or advisable to do so, for example to protect you when:

- We suspect a breach or a potential breach of security; or
- You fail to take reasonable care to ensure the security of your use of the Services; or
- We need to suspend the Services for routine, non-routine or emergency maintenance where we consider necessary to do so.

5.2 Where not unlawful to do so we shall where possible give you notice of any suspension, termination or withdrawal in accordance with the Clause 6 before doing so or if not possible immediately afterwards. Any such notification shall be made in accordance with Clause 21.2 or by telephone

6. Confidentiality

Please note that our CBD Online Banking Terms and Conditions, issued to you and other customers generally, set out your agreement with us concerning our use and sharing with other parties of information about you and your affairs ('Your Information'). Without limiting these CBD Online Banking Terms and Conditions, you agree that we may exchange Your Information with our affiliates and others to provide you with the Services and to give effect to any Customer Instruction or if obliged to by law or by any regulation. We may use other affiliates and/or third parties to process information in accordance with our instructions to provide services on our behalf.

7. Security provisions

7.1 You agree to comply with these Terms and Conditions and any other reasonable instructions or recommendations we may issue to you regarding Online Banking security.

7.2 You represent and warrant that you are not located in a country that is subject to a US embargo or that has been designated as a "terrorist supporting" country and not listed on any US government list of prohibited or restricted parties;

7.3 You agree that it is your sole responsibility to set-up, maintain and regularly review security arrangements concerning access to, and use of, the Services, and information stored on your computing and communications systems, and in particular your control of Passwords, Security Devices and access to Online Banking.

7.4 You must ensure that you keep Password and Security Device secure and secret at all times and take steps to prevent unauthorized use of the Password and Security Device provided to you. For example, you must:

- Never write or otherwise record your Password in a way that can be understood by someone else
- Avoid any Password which is easy to guess and never reveal your Password to anyone else; and
- Change your Password regularly.

7.5 You must not access Online Banking or CBD Site from any public internet access device or access point

7.6 You must notify us immediately of the following:

- Any unauthorized access to Online Banking, or the CBD Site, or any unauthorized transaction or instruction which you know of or suspect; or
- If you suspect someone else knows the Password or has access to your Security Device. In the event of any such breach or suspected breach of security you must change your Passwords immediately to one which you have not used before.

7.7 You hereby agree to comply immediately with all reasonable requests for assistance from us and/or the police in trying to recover any losses or identify actual or potential breaches of security including, without limitation, giving us prompt access to any Computer or device that has been used to access the site.

7.8 You are responsible for the security of any Security Device held in any manner by you. We shall not be liable to you or to third parties for any loss whatsoever arising from the copying, tampering or unauthorized use of any Security Device.

7.9 Online Banking is accessed through the Internet which is a public system over which we have no control. It is therefore your duty to make sure that any Computer you used to log in is free from and adequately protected against acquiring spyware, computer viruses and other invasive, destructive or disruptive components and has installed on it up to date (and where relevant regularly run) anti-virus and anti- spyware software, a firewall and security patches.

7.10 You agree that you are solely responsible for the performance and protection of any browser, Computer, and matters referred to in Clause 7.8 including the prompt adoption by you of all security patches and other security measures issued or recommended from time to time by the suppliers of such browsers, Computers' operating systems and other matters referred to above, and we shall not be liable for any damage to/or reduction in the performance of your Computer system or any part

of it by the installation and/or use of any browser version, Security Device or other matters referred to above, required to use the Services. You agree to use a browser version and operating system that is supported by Online Banking.

7.11 We will not be responsible for any loss of or damage to your data, software, Computer, computer networks, telecommunications or other equipment caused by you using Online Banking unless such loss or damage is directly and solely caused by our gross negligence or willful misconduct.

You acknowledge that any failure by you to comply with any of the provisions of the Clause 8 shall for the purposes of these Terms and Conditions constitute gross negligence on your part.

8. Security Devices

8.1 We will make all reasonable efforts to ensure that any Security Device that we provide to you will perform as necessary to permit access to Online Banking as and when required. You will notify us immediately if any

Security Device fails to function correctly.

8.2 We shall have no liability for breach of any implied term as to satisfactory quality, merchantability or fitness for purpose of any Security Device.

8.3 You will take reasonable care of any Security Device so that it does not become stolen, lost, damaged or faulty.

9. Password reset and security device reissue

9.1 You hereby request and authorize us from time to time without further authority or notice from you to act upon any telephoned request or instruction to re-set any Password or to revoke and/or deactivate any Security Device, or to issue and/or replace a Security Device. In addition you agree that we shall not be liable to you or any third party for any loss or damage suffered by you or any third party arising from any such request or instruction being unauthorized or fraudulent provided we have gone through our normal security procedures in relation to identification of the person calling and you agree to keep us fully compensated in respect of any and all losses, costs or expenses we may incur in dealing with any claims or demands arising therefrom.

9.2 We shall not be liable for any losses arising as a result of our comply with and/or refusal to carry out any of the matters referred to in Clauses 10.1

10. Disclaimer

We do not warrant that the information available through the Services is accurate, sufficient or error free, or that such information is current and up-to-date at the time it is accessed.

11. Representations by the Customer

The Customer represents to the Bank that:

(i) The Customer has the power to perform its obligations hereunder and has taken all necessary action to authorize such execution, delivery and performance;

(ii) It shall be the sole responsibility of the Customer to comply with all the internal approvals as may be required.

(iii) The availment of Online Banking and the execution, delivery and performance of any transaction there under does not violate or conflict with any applicable laws and/or any regulatory requirements, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.

(iv) There is not pending or, to its knowledge, threatened against the Customer any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of these Terms and Conditions or its ability to perform its obligations; and

(v) All applicable information that is furnished in writing, by or on behalf of the Customer, to the Bank is, as of the date of the information and repeatedly on each usage of a transaction, true, accurate and complete in every material respect.

12. Fees and changes to the agreement

12.1 You agree to pay the fees and charges (if any) for providing the Services as we advise you from time to time. We may vary our charges and the frequency and dates of payment, on giving you' notice and Clause 12.3 shall apply to such notice. We reserve the right to make a charge for any replacement Security Device where such replacement is necessary as a result of any breach by you of Clause 9. These charges are in addition to any charges for particular banking or other services we might provide in response to your Customer Instructions through the Services.

12.2 You authorize us to debit any of your accounts with any charges for the Services.

12.3 The Bank reserves the absolute discretionary right to make permissible changes any amendments in the given terms and conditions at any time as it may deem fit without with a 60 (sixty) days prior notice. Any such amendment shall be communicated to the Customer via email or by displaying on the CBD Site and this shall be deemed as sufficient notice to the Customer.

13. Our liability to you and your liability to us

13.1 We shall only be liable for any loss, damage or delay which you suffer or incur as a direct result of our gross negligence or willful misconduct and shall not be liable for any other loss or damage of any kind.

13.2 We shall not, in any event, be liable to you for any loss of business or profits or data, or indirect, consequential or special loss or damage arising out of your use of or in connection with Online Banking or the Services, whether or not we has been advised of the possibility of such loss or damage and whether or not arising out of negligence, breach of these Terms and Conditions or otherwise.

14. Authority and agreement from you

14.1 Without prejudice to any other authority covering the same matters, you authorize us from time to time to act upon written instructions concerning the administration of Online Banking or the Services, including the re-setting of Passwords, the de-activation, issuing and/or replacement of Security Devices and the agreeing of limits.

14.2 Where any written instruction or request referred to in Clause 14.1 is sent by facsimile transmission or other electronic communication, you authorize us without further authority (but we shall not be obliged) to act upon such instruction or request. In addition you agree that we shall not be liable to you or any third party for any loss or damage suffered by you or any third party arising from the facsimile transmission or other electronic communication being unauthorized or fraudulent and you agree to keep us fully compensated in respect of any and all losses, costs or expenses we may incur in dealing with any claims or demands arising therefrom.

14.3 We shall not be liable for any losses arising as a result of any delays when acting in accordance with or refusing to rely on written instructions howsoever given pursuant to Clause 15.

15. Termination

15.1 The Customer may terminate these Terms and Conditions at any time by visiting one of the bank's branches and submit a written notice for such termination, k and the Bank may terminate these Terms and Conditions immediately without giving notice or reason..

15.2 Either party may also terminate these Terms and Conditions with immediate effect by notice to the other, if the other party commits a material breach of these Terms and Conditions or becomes insolvent under the laws of any applicable jurisdiction.

15.3 Termination will not affect the rights and remedies of either party accrued to the date of termination nor will it affect any provision of these Terms and Conditions which is intended to apply after termination.

16. Events beyond parties' control

The Bank shall not be liable for delay in performing or failure to perform any of its obligations under Terms and Conditions which is caused by circumstances beyond

its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, war, acts of terrorism, civil unrest, government action, strikes, lock- outs or other industrial action or trade disputes. Any delay or failure of this kind will not be deemed to be a breach of these Terms and Conditions and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

17. Electronic communications

You and we agree to electronic communications being sent or delivered between us and you through Online Banking whether through the Message Services or otherwise.

18. Money laundering and other matters

18.1 We may take whatever action we consider appropriate to meet any obligations, either in the United Arab Emirates or elsewhere in the world, relating to the prevention of fraud, money laundering or terrorist activity and the provision of financial and other services to persons who may be subject to sanctions.

18.2 These actions include, but are not limited to, investigating and intercepting payments into and out of your Accounts (particularly in the case of international transfers of funds) and investigating the source of or intended recipient of funds. It may also include making enquiries to establish whether a person is subject to sanctions.

18.3 We shall not be liable for any loss, liability, delay or cost incurred by you as a result of us taking such actions; and we do not warrant that any information on our systems relating to any payment messages and communications will be accurate or complete to the extent that it relates to any Customer Instruction which is subject to such an action when such information is provided.

18.4 To help us comply with the above obligations, you agree to comply with such procedures as may be specified by us from time to time.

19. Intellectual Property Rights

19.1 The copyright, trademarks, logos, slogans and service marks displayed on the CBD Site are registered and unregistered intellectual property rights of the Bank or of respective intellectual property right owners. Nothing contained on the CBD Site should be construed as granting, by implication, estoppel, or otherwise, any license or right to use any intellectual property displayed on the CBD Site without the written permission of the Bank or such third party that may own the intellectual property displayed on the CBD Site.

19.2 We neither warrant nor represent that the use of materials displayed on the CBD Site by you will not infringe patent, copyright or any intellectual property rights or any other rights of third parties not owned by or affiliated with the Bank. We grant the right to access the CBD Site to the Client and use the Online Banking in accordance with these CBD Online Banking Terms and Conditions. The Customer acknowledges that the Online Banking including, but not limited to, text, content, photographs, video, audio and graphics, are either the property of, or used with permission by, the Bank and/or by the content providers and may be protected by applicable copyrights, trademarks, service marks, international treaties and/or other proprietary rights and laws of the United Arab Emirates and other countries, and the CBD Online Banking Terms and Conditions.

19.3 The Customer should assume that everything it sees or reads on the CBD Site (including but not limited to directories, guides, news articles, opinions, reviews, text, photographs, images, illustrations, profiles, audio clips, video clips, trademarks, service marks and the like, collectively "the Content") is copyrighted/ protected by intellectual property laws unless otherwise provided and may not be used, except as provided in these CBD Online Banking Terms and Conditions, without the prior written permission of the Bank or the relevant copyright owner.

20. Miscellaneous

20.1 These Terms and Conditions are the entire agreement between the parties concerning the use of Online Banking and supersede all previous agreements, communications, representations or discussions between you and us relating to it.

Any other agreements between us and you and/or mandates relating to the conduct Of your Accounts shall remain unaffected.

20.2 Any notice to be given under this Agreement must:

- When given by us, be communicated by post, email or through Online Banking including, without limitation, using the Message Services; and
- When given by you, be communicated by post or through Online Banking including, without limitation, using the Message Services.

If given by post the notice will be taken to have been received five days after posting by one party to the postal address most recently notified by the receiving party. If through Online Banking, when it is sent and if by email on the next working day.

We may also publish notices of general nature on CBD Site, which are applicable to all Customers. Such notices shall have the same effect as a notice served individu- ally to each Customer.

20.3 Where we introduce new services as part of the Services we may provide them on supplementary terms which will be notified to you in accordance with this Agreement.

20.4 Each of the terms of this Agreement is severable from the others and if one or more of them becomes void, illegal or unenforceable, the remainder will not be affected in any way.

20.5 Subject to the applicable laws of evidence, each party agrees not to object to the admission of the records (including computer records) of the other as evidence in legal proceedings.

20.6 We may appoint other parties to provide some or all of the Services under these Terms and Conditions. You agree

that such parties shall have the benefit of any provisions of this Agreement which limit our liability.

20.7 We may cancel your access to the Services without prior notice if there has been no activity for a period of six consecutive months.

21. Electronic statements

You agree that we may elect, at our sole discretion, to deliver your statement to you only via Online Banking and not to provide a paper statement. If we choose to do this we will provide you with the notice of the change.

22. Links to websites

22.1 This CBD Site may contain links to other websites operated by other parties. Such links are provided for the convenience of the Customer only and the Bank does not control or endorse or recommend such websites, and is not responsible for their contents. The use of such Website is also subject to the terms of use and other terms and guidelines, if any, contained within each such Website. In the event that any of the terms contained herein conflict with the terms of use or other terms and guidelines contained within any such Website then the terms of use and other terms and guidelines for such Website shall prevail. The linked web sites are not under the control of the Bank and it is not responsible for the contents of any linked website or any link contained in a linked website, advertisements appearing in or Services offered by or any changes or updates to such websites.

22.2 This CBD Site may contain links to websites, web-pages and services also operated by the Bank, and the Customer's use of each such websites is also subject to the CBD Online Banking Terms and Conditions herein and other terms and guidelines, if any, governing such website. In the event that any of the terms, conditions, and notices contained herein conflict with the terms and conditions governing such website, then the terms and conditions governing such website shall prevail.

23. Assignment and Transferability

23.1 The Customer shall not assign these terms and conditions to anybody else. The Bank may sub-contract and employ agents to carry out any of its obligations under these CBD Online Banking Terms and Conditions.

23.2 The Bank may transfer or assign its rights and obligations under these CBD Online Banking Terms and Conditions to any company in the Bank group or to a third party without obtaining any prior written consent from the Customer.

24. Indemnity

In consideration of the Bank providing the Services, the Customer agrees to indemnify and hold the Bank harmless against all actions, claims, demands proceedings, loss, damages, costs, charges and expenses which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out of or in connection with any services provided to the Customer pursuant hereto.

25. Law and Jurisdiction

25.1 The provisions of these Terms and Conditions shall be governed by, and construed in accordance with the laws of the United Arab Emirates and the courts at Dubai shall have the non-exclusive jurisdiction in respect of the subject matter hereof.

25.2 The Bank accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than that of United Arab Emirates. The mere fact that the CBD Site can be accessed by a person in a country other than United Arab Emirates would not mean that the laws of the said country would govern the Services and any matter related to hereunder. The Services shall not be available to foreign residents where the Services cannot be offered without prior regulatory compliance. It shall be the sole responsibility of foreign residents to verify whether the Services can be legally accessed and/or utilized in their respective jurisdictions. The Services do not constitute an offer to sell or a solicitation of an offer to buy any Services to any person in any jurisdiction where it is unlawful to make such an offer or solicitation.

CBD MOBILE BANKING TERMS AND CONDITIONS

1. General Information and Definitions

1.1 The CBD Mobile Banking Terms and Conditions with the CBD Online Banking Terms and Conditions, the terms and conditions for each of the Accounts you hold with us
, form the agreement between you and us.

1.2 All General Terms and Conditions applicable to CBD Online Banking are applicable to CBD Mobile Banking unless otherwise specified hereunder.

1.3 The Application is owned and operated by the Bank. By using CBD Mobile Banking, whether browsing or opening the Application, the Customer acknowledges that the CBD Mobile Banking Terms and Conditions, CBD Online Banking Terms and Conditions and any other agreement between us have been read, understood and accepted

1.4 CBD Mobile Banking contains general information about the Bank products and services, which does not constitute an offer to enter into a legally binding contract and does not form part of the terms and conditions for such products and services. At CBD Mobile Banking, the Bank does not offer financial services or products nor is the information intended to be taken as financial advice and does not take into account any Customer's individual requirements and circumstances. All applications will be subject to the normal approval criteria applicable in the Bank.

1.5 Defined terms used in these CBD Mobile Terms and Conditions are set out below and are in the addition to the definitions contained in the CBD Online Banking General Terms and Conditions unless the context refers to otherwise :

Application: means the mobile application developed, owned and operated by the Bank,

CBD Mobile Banking: means any service we offer as an extension of CBD Online Banking that enables you to receive information from us and to transmit instructions to us electronically, in relation to an Account or other matter we specify, using a mobile device

2. The Services

2.1 You can use CBD Mobile Banking Service to view and access those Accounts accessible on CBD Mobile Banking.

2.2. CBD Mobile Banking Services may not work on some phone models and or some operating system.

2.3 It is our aim to ensure a complete service at all times, but the speed or lack of interruption to the service cannot be guaranteed. The service may be interrupted due to our need to update or maintain our systems or those of our third party agents who provide part of the service.

2.4 All conditions of use and charges relating to a mobile device you use to access CBD Mobile Banking are your responsibility. We are not liable for any costs you incur to access CBD Mobile Banking using a mobile device inside the United Arab Emirates.

2.5 You should check with the mobile network provider for your mobile device whether you will be able to access CBD Mobile Banking if you travel outside of the United Arab Emirates. We are not liable for any additional costs you may incur to access CBD Mobile Banking outside of the United Arab Emirates.

2.6 The service may be affected by the coverage available from your mobile network provider or maintenance and upgrades they perform that affect the availability of your mobile network.

2.7 We will not be responsible to you when failure to provide the CBD Mobile Banking Services is caused by abnormal and unforeseeable circumstances beyond our (or our agents' and/or subcontractors') control, the consequences of which would have been unavoidable despite our efforts to the contrary.

3. Security

3.1 In addition to the reasonable security precautions set out in your account terms and conditions, the CBD Online Banking Terms and Conditions, we ask that you take further steps in relation to the security of your CBD Mobile Banking Service as follows:

- Protect your mobile device by using a pin number to lock and unlock the keypad.
- Ensure any information shown or stored on your phone is kept secure.
- Always log off from the mobile banking service once you have finished.
- Never disclose or write down your mobile banking passcode.
- Never choose a passcode which may be easy to guess by others, or you have been using for any other application or website.
- If you believe your security details have been compromised, contact us immediately.

3.2 You will be responsible for all instructions given by you or anyone acting with your authority whilst using the CBD Mobile Banking Service. Please note that this includes any input errors or instructions sent by someone other than yourself so please do not leave your mobile device unattended while you are still logged onto the CBD Mobile Banking Service.

3.3 You must advise us of any change to your mobile phone number or email address.

4. Charges

4.1 We do not currently charge you for the CBD Mobile Banking Service. However, your mobile phone network provider may charge you for use of data services and you should check your tariff and any data limits with your provider. In particular, charges may vary if you access the CBD Mobile Banking Service from outside the United

Arab Emirates.

4.2 We may introduce new charges in relation to your CBD Mobile Banking Service by notifying you personally not less than 60 days before the change comes into effect.

5. Term and Termination of Service

5.1 Youare free to cancel the CBD Mobile Banking Service at any time. You can do this within the "Settings" option.

5.2 It is your responsibility to remove the Application from your mobile device if you change your mobile device or dispose of it.

5.3 We may stop or suspend your use of the CBD Mobile Banking Service for the following reasons:
- If you seriously or repeatedly break these Terms and Conditions or the conditions of your Account
- Where we have good reason to suspect there may be fraudulent activity on your account.

6. License for the Application (The "License")

6.1 We hereby grant to you a non-assignable, non-transferable, non-exclusive License to use the Application (and any updates made available to you from time to time provided you understand such updates may be subject to additional terms notified to you at the time such update is made available) subject to the following obligations and/or restrictions:

6.1.1 You may only use the Application on one single registered mobile device belonging to you or under your control. You will need to register separately each additional or replacement mobile device;

6.1.2 You may only use the Application for the purpose of receiving the Mobile Banking Service and for no other purpose whatsoever;

6.1.3 The Application is provided "as is" with no warranty, guarantee or representation as to its functionality. We(not your mobile device or app store provider or any of our licensors) shall be responsible for addressing any claims you or a third party may have in relation to the Application and your mobile device or app store provider and our licensors shall have no liability in relation to the Application (including without limitation in relation to the sale, distribution or use thereof, or the performance or non-performance of the Application). If you have any complaint in relation to the CBD Mobile Banking Service or the Application please contact your customer service center.

6.1.4 The Application is licensed by us to you only and you shall not assign, sub-license or grant any rights of use or any other rights in respect of the mobile banking app to any other person;

6.1.5 You shall not copy or reproduce in any way the Application or any part of it;

6.1.6 You shall not alter, modify or adapt the Application or any part of it;

6.1.7 You shall not remove or tamper with any copyright notice attached to or contained within the Application and you acknowledge and agree that between us and you all responsibility (including maintenance and support) content and ownership in the Application remains with us;

6.18 You represent and warrant that you are not located in a country that is subject to a US embargo or that has been designated as a "terrorist supporting" country and not listed on any US government list of prohibited or restricted parties;

6.19 You must when using the Application comply with the terms and conditions applicable to the use of your mobile device and your data or network provider;

6.110 On any termination of the CBD Mobile Banking Service all rights granted to you in respect of the Application shall immediately cease.

6.2 The License shall commence upon your acceptance of the License or when you install the Application (whichever is first) and shall continue until terminated. The License will terminate automatically if you cancel the CBD Mobile Banking Service and/or uninstall the Application, or fail to comply with any term or condition of the License. Upon termination of the License for any reason whatsoever you must uninstall the Application and destroy all copies of the Application including all components of it in your possession.

CBD SMS BANKING TERMS AND CONDITIONS

1. General Information and Definitions

1.1 The CBD SMS Banking Terms and Conditions and CBD General Terms and Conditions of Accounts and Banking Services, and the terms and conditions for each of the Accounts you hold with us, form the agreement between you and us.

1.2 CBD SMS Banking contains general information about the Bank products and services, which does not constitute an offer to enter into a legally binding contract and does not form part of the terms and conditions for such products and services. At CBD SMS Banking, the Bank does not offer financial services or products nor is the information intended to be taken as financial advice and does not take into account any Customer's individual requirements and circumstances.

1.3 Defined terms used in these CBD SMS Banking Terms and Conditions are set out below and are in addition to the definitions contained in the CBD General Terms and Conditions of Accounts and Banking Services

Alerts: shall mean the customized messages sent to the Customer over his mobile phone as short messaging service ("SMS") in response to the settings specified by the Customer,

CBD SMS Banking: means any service we offer that enables you to receive information from us through the telephone, in relation to an Account or other matter.

Facility: shall mean the Mobile Alerts Banking Facility service or other facility provided by the Bank of access to information relating to the Account of the Customer and usage of product and other services as may be made available on the mobile phone by the Bank from time to time through mobile phone.

Mobile Phone Number: shall mean the number specified by the Customer on the CBD Site, through the call center or in writing either through any form provided by the Bank or otherwise for the purpose of availing the Facility.

Triggers: means the customized triggers that are required to be set by the Customer with Bank, which shall

enable Bank to send the Alerts relating to his Account.

2. Eligibility and Registration

2.1 Any Customer of the Bank having an Account with the Bank is eligible to avail the Facility.

3. Usage of CBD SMS Banking Facility Service

3.1 The Customer shall use only a mobile phone registered in his name and should have the same address as provided to the Bank and the number of which has been informed to the Bank to access the said facility.

3.2 We shall not be responsible for any error made by the user while setting Triggers.

3.3 We may, from time to time, change the features of any Trigger or Alert. The Customer shall be required to keep himself updated and informed of the available Triggers or Alerts.

4. Setting Triggers and Receiving Alerts

4.1 The Customer will be auto registered for all debit and credit transactions after oprning the account with his primary mobile number registered with the Bank.

4.2 The responsibility of the Bank shall not exceed beyond effecting the instructions of the Customer in best possible ways and shall not be responsible to verify the authenticity of the TPIN or any password used to avail the Facility or acknowledge receipt of any instruction or trigger.

4.3 The Bank may, in its discretion, not give effect to any Triggers if the Bank has reason to believe (which decision of the Bank shall be binding on the Customer) that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any Triggers cannot be put into effect for any reasons whatsoever.

4.4 The Customer is responsible for intimating to the Bank any change in his Mobile Phone Number or the loss/ theft or disconnection of his mobile phone or email address or Account details and the Bank will not be liable for sending Alerts or other information over the Customer's mobile phone number/email address /fax number recorded with the Bank. Such information shall be informed to the Bank in writing or by Fax or e- mail and the Bank shall act on it within a reasonable time.

4.5 The Customer acknowledges that to receive Alerts, his Mobile Phone Number must be active and accessible. The Customer acknowledges that if the Customer's Mobile Phone Number remains inaccessible for a continuous period (such period dependent upon service providers) from the time an Alert message is sent by the Bank, that particular message may not be received by the Customer. The Bank shall not be responsible for any such inaccessibility due to the above said reason or due to any force majeure circumstances.

4.6 The Customers accepts that there shall be an activation period before the Customer can avail the Facility to process the Trigger requests.

4.7 The Customer acknowledges that the Facilities provided is dependent on the infrastructure, connectivity and services provided by service providers engaged by the Bank. The Customer accepts that timeliness, accuracy and readability of Alerts sent by the Bank will depend on factors affecting other service providers engaged by the Bank. The Bank shall not be liable for non-delivery or delayed delivery of Alerts, error, loss or distortion in transmission of Alerts to the Customer.

4.8 The Bank shall endeavor to provide the Facility on a best effort basis and the Customer shall not hold the Bank liable for non-availability of the Facility or non-performance by service providers, if any, engaged by the Bank or any loss or damage caused to the Customer as a result of use of the Facility (including relying on the Alerts for the Customer's commercial, investment or business purposes). The Bank shall not be liable in any manner to the Customer in connection with the use of the Facility.

4.9 The Customer accepts that each Alert may contain certain Account information relating to the Customer. The Customer authorizes the Bank to send Account related information, though not specifically requested, if the Bank deems that the same is relevant. The Bank shall states that the gateway for transmitting the information is secured and Bank shall endeavor to maintain the confidentiality, secrecy and security of the personal or Account information being sent through the Facility.

5. Fees Chargeable For Providing the Facility

5.1 The Bank reserves the right to charge the Customer with a certain fee for providing the said Facility (which are subject to change in the future with 60 (sixty) days prior notice) which shall be exclusive of charges payable by the Customer to any service provider.

5.2 The Customer may at any time discontinue or unsubscribe to the said Facility after clearing any dues payable to the Bank in relation to the usage of the said facility.

6. Authorization

6.1 The Customer irrevocably and unconditionally authorizes Bank to access all his Accounts for effecting Banking or other transactions of the user through the Facility.

6.2 The Customer expressly authorizes the Bank to disclose to the service provider or any other third party, all user information in its possession, as may be required by them to provide the services to the Customer.

6.3 The authority to record the transaction details is hereby expressly granted by the Customer to Bank. All records of Bank generated by the transactions arising out of use of the Facility, including the time of the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transactions.

6.4 The Customer authorizes the Bank to send any message or make calls to his mobile phone to inform him about any promotional offers including information regarding banks' new products either now available or which the Bank may come up with in the future, greetings or any other message that the Bank may consider appropriate to the user.

6.5 The Customer irrevocably and unconditionally agrees that such calls or messages made by the Bank and or its agents shall not be construed as a breach of the privacy of the user and shall not be proceeded against accordingly.

7. Accuracy of Information

7.1 The Customer takes the responsibility for the correctness of the information supplied by him to the Bank through the use of the said Facility or through any other means such as electronic mail or written communication.

7.2 The Customer herein accepts that in case of any discrepancy in the information provided by him with regard

to this Facility, the onus shall lie upon the Customer only and thus agrees to furnish accurate information at all times to the Bank. If the Customer suspects that there is an error in the information supplied by Bank to him, he shall inform the Bank immediately. The Bank will endeavor to correct the error promptly wherever possible on a best effort basis.

7.3 The Bank agrees that it shall to the best of its ability and effort try to provide accurate information at all times. However, the Bank shall not be responsible for any inadvertent errors or omissions that may occur due to reasons beyond the control of the Bank.

7.4 The Bank shall also not be responsible for any incidental error which occurs in spite of necessary steps being taken by the Bank to ensure the accuracy of the information provided to the Customer and the Customer shall not have any claim against the bank in an event of any loss/damage suffered by the Customer as a consequence of the inaccurate information provided by the Bank.

8. Liabilities and Responsibilities of the Customer

8.1 The Customer shall be responsible for the accuracy of any information provided by the Customer for availing the Facility.

8.2 The Customer shall be responsible for activating the service after the Bank intimates him and the Bank shall not be responsible for any delay on the Customer's part.

8.3 The Customer is solely responsible for protecting his Telephone Banking Password Identification Number (TPIN)/ Mobile Phone Number and any password given by Bank for the use of the Facility. The said password should not be disclosed to a third party.

8.4 The Customer shall not interfere with or misuse in any manner whatsoever the Facility and in the event of any damage due to improper or fraudulent use by the Customer, the Customer shall be liable for damages to the Bank.

8.5 The Customer shall be liable to the Bank for any kind of unauthorized or unlawful use or disclosure of any of the abovementioned passwords or of the said Facility or any fraudulent or erroneous instruction given and any financial charges thus incurred shall be payable by the Customer only.

8.6 The Customer accepts that for the purposes of the said Facility any transaction emanating from the given Mobile Phone and Mobile Number shall be assumed to have initiated by the Customer.

8.7 It shall be the responsibility of the Customer to update himself with regard to any information relating to the services as the Bank may decide to provide certain other additional services or cease to provide some or all services under the said Facility. The Bank shall not be responsible for any disregard on the part of the Customer.

8.8 The Customer shall be liable for all loss if he has breached the terms and conditions contained herein or contributed or caused the loss by negligent actions or a failure on his part to advise the Bank within a reasonable time about any unauthorized access in the Account.

9. Modification/ Alterations to the Facility

The Bank reserves the absolute discretionary right to make permissible changes in the given terms and conditions at any time as it may deem fit with a 60 (sixty) days prior notice. Any such amendment shall be communicated to the Customer via email or by displaying on the CBD Site or through the Facility which ever is

suitable; and shall be applicable to the Customer availing the Facility and this shall be deemed as sufficient notice to the Customers.

10. Termination of the Facility

10.1 The Customer may request for termination of the Facility any time by giving a written notice to the Bank or by calling CBD Call Centre. In case the Customer requests termination of the Facility, the Facility shall stand terminated only from that time when the Customer receives an SMS from CBD Phone Banking confirming the termination of the said Facility.

10.2 Notwithstanding the termination of the said Facility, the Customer shall remain accountable for all the transactions made prior to any such cancellation on the

Customer's account. The Bank may, at its discretion, withdraw temporarily or terminate the Facility, either wholly or in part, at any time without giving prior notice to the Customer. The Bank may, without prior notice, suspend the Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Facility. The Bank shall endeavor to give a reasonable notice for withdrawal or termination of the Facility. The closure of all Accounts of the Customer will automatically terminate the Facility. The Bank may suspend or terminate Facility without prior notice if the Customer has breached these terms and conditions or the Bank learns of the death, bankruptcy or lack of legal capacity of the Customer.

CBD PHONE BANKING TERMS AND CONDITIONS

1. General Information and Definitions

1.1 The CBD Phone Banking Terms and Conditions with the CBD General Terms and Conditions of Accounts and Banking Services, the terms and conditions for each of the Accounts you hold with us form the agreement between you and us.

1.2 All General Terms and Conditions applicable to CBD Online Banking are applicable to CBD Phone Banking unless otherwise specified hereunder.

1.3 CBD Phone Banking contains general information about the Bank products and services, which does not constitute an offer to enter into a legally binding contract and does not form part of the terms and conditions for such products and services. At CBD Phone Banking, the Bank does not offer financial services or products nor is the information intended to be taken as financial advice and does not take into account any Customer's individual requirements and circumstances.

1.4 Defined terms used in these CBD Phone Banking Terms and Conditions are set out below and are in addition to the definitions contained in the CBD General Terms and Conditions of Accounts and Banking Services

CBD Phone Banking: means any service we offer that enables you to receive information from us and to transmit instructions to us through the telephone, in relation to an Account or other matter.

Facility: shall mean the CBD Phone Banking Facility service or other facility provided by the Bank of access to information relating to the Account of the Customer and usage of product and other services as may be made available by the Bank from time to time through the telephone.

FTIN: means the Financial Telephone Identification Number

TIN: means the Telephone Identification Number

2. Eligibility and Registration

2.1 Any Customer of the Bank at a location where CBD Phone Banking Service is extended and having an Account with the Bank is eligible to avail the Facility based on eligibility norms as prescribed by the Bank from time to time. Such a Customer should both be the account holder and the sole signatory or be authorized to act independently. An account in the name of a minor or an Account, in which a minor is a joint account holder or any joint account holder, is not eligible for CBD Phone Banking Service.

2.2 Eligible Customers desirous of availing the Facility shall be required to apply to the Bank using the CBD Online Banking services or by the way of submitting an application in the specified form (as prescribed by the Bank) constituted an integral part of these Terms and Conditions, duly completed. Acceptance of any application made shall be subject to the verification of all the information provided by the Customer through any mode as decided by the Bank. The Bank shall be entitled at its sole discretion to accept or reject any application received at locations where CBD Phone Banking Service is available for a Customer who is not eligible as per the Bank's procedures and policies.

2.3 The applicant Customer shall only be allowed to use the Facility after due processing of the application and the registration of the information furnished by the Customer with the bank. By applying for the CBD Phone Banking Service, the Customer acknowledges and accepts these terms and conditions.

3. The Services

3.1 If the Facility is availed to the Customer, the Bank agrees to provide the CBD Phone Banking Service by giving instructions through the 24-hour Interactive Voice Response ("IVR") System and to avail the CBD Phone Banking Service, Customers are required to identify their selves to the Phone Banking system by successfully entering the TIN, FTIN, TOKEN or any other verification tool introduced by the Bank as per the procedures decided by the Bank from time to time. The transactions done post the successful validation shall be binding on the Customer and the relevant records of which will be admissible in the event of any dispute.

3.2 The Bank will provide a 4-6 digits TIN /FTIN and or access TOKEN of which the Customer will maintain secrecy and ensure that the same is kept confidential. The TIN/ FTIN may subsequently, be changed by the Customer, at their own risk, by using the Phone Banking IVR System. The Bank will not be responsible if any unauthorized person including any employee or representative of the Bank, voluntarily, accidentally or by mistake, have access to the TIN/ FTIN. If the User forgets, loses, misplaces the TIN/ FTIN ceases to remain secret, the customer undertakes to inform the Bank immediately.

3.3 Customer should maintain TIN, FTIN, TOKEN or any other access tool provided by the Bank in a safe guard and not to be shared with anyone else. The Customer will be fully responsible for any misuse of the same. The Bank has no means of verifying the identity of the person giving the telephone instructions and any transaction made will be binding on the Customer, subject to the successful validation.

3.4 Customer may request for the issue of a new TIN through CBD Phone Banking Service agents or have the TIN re-issued through the Phone Banking system, as per the current applicable procedure. A new TIN will be issued after the necessary authentication procedures are carried out. The issuance of a new TIN shall not be construed as the commencement of a new contract. The same applies for the FTIN but issuance and re-issuance of FTIN will happen in the Bank branch or through Online Banking Service. For TOKEN, all terms and conditions related to TOKEN applies while using CBD Phone Banking Service.

3.5 The facility of financial transactions will be provided in accordance with the procedures as decided by the Bank from time to time and subject to successful validation. The Bank will endeavor to effect such transactions received through CBD Phone Banking Service subject to sufficient balance available in the Account or credit card.

3.6 The Bank may from time to time impose maximum and minimum limits on financial transactions. The Bank may impose transaction restrictions within particular periods or amount restrictions within a particular period or even each transaction limits. All the records of the Bank generated by the transactions arising out of the use of the CBD Phone Banking Service, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction, and admissible evidence in case of any dispute.

4. Fees Chargeable For Providing the Facility

4.1 The Bank reserves the right to charge the Customer with a certain fee for providing the said Facility (which are subject to change in the future with 60 (sixty) days prior notice) which shall be exclusive of charges payable by the Customer to any service provider.

4.2 The Customer may at any time discontinue or unsubscribe to the said Facility after clearing any dues payable to the Bank in relation to the usage of the said facility.

5. Authorization

5.1 The Customer irrevocably and unconditionally authorizes Bank to access all his Accounts for effecting Banking or other transactions of the user through the Facility.

5.2 The Customer expressly authorizes the Bank to disclose to the service provider or any other third party, all user information in its possession, as may be required by them to provide the services to the Customer.

5.3 The authority to record the transaction details is hereby expressly granted by the Customer to Bank. All records of Bank generated by the transactions arising out of use of the Facility, including the time of the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transactions.

5.4 The Customer authorizes the Bank to send any message or make calls to his mobile phone to inform him about any promotional offers including information regarding banks' new products either now available or which the Bank may come up with in the future, greetings or any other message that the Bank may consider appropriate to the user.

5.5 The Customer irrevocably and unconditionally agrees that such calls or messages made by the Bank and or its agents shall not be construed as a breach of the privacy of the user and shall not be proceeded against accordingly.

6. Accuracy of Information

6.1 The Customer takes the responsibility for the correctness of the information supplied by him to the Bank through the use of the said Facility or through any other means such as electronic mail or written communication.

6.2 The Customer herein accepts that in case of any discrepancy in the information provided by him with regard to this Facility, the onus shall lie upon the Customer only and thus agrees to furnish accurate information at all times to the Bank. If the Customer suspects that there is an error in the information supplied by Bank to him,

he shall inform the Bank immediately. The Bank will endeavor to correct the error promptly wherever possible on a best effort basis.

6.3 The Bank agrees that it shall to the best of its ability and effort try to provide accurate information at all times. However, the Bank shall not be responsible for any inadvertent errors or omissions that may occur due to reasons beyond the control of the Bank.

6.4 The Bank shall also not be responsible for any incidental error which occurs in spite of necessary steps being taken by the Bank to ensure the accuracy of the information provided to the Customer and the Customer shall not have any claim against the bank in an event of any loss/damage suffered by the Customer as a consequence of the inaccurate information provided by the Bank.

7. Liabilities and Responsibilities of the Customer

7.1 The Customer shall be responsible for the accuracy of any information provided by the Customer for availing the Facility.

7.2 The Customer shall be responsible for activating the service after the Bank intimates him and the Bank shall not be responsible for any delay on the Customer's part.

7.3 The Customer is solely responsible for protecting his Telephone Banking Password Identification Number (TPIN), TIN, FTIN, TOKEN, Mobile Phone Number and any password given by Bank for the use of the Facility. The said password should not be disclosed to a third party including any of the Banks employees, representatives, agents,etc.

7.4 The Customer shall not interfere with or misuse in any manner whatsoever the Facility and in the event of any damage due to improper or fraudulent use by the Customer, the Customer shall be liable for damages to the Bank.

7.5 The Customer shall be liable to the Bank for any kind of unauthorized or unlawful use or disclosure of any of the abovementioned passwords or of the said Facility or any fraudulent or erroneous instruction given and any financial charges thus incurred shall be payable by the Customer only.

7.6 The Customer accepts that for the purposes of the said Facility any transaction emanating from the given TIN, FTIN or TOKEN shall be assumed to have initiated by the Customer.

7.7 It shall be the responsibility of the Customer to update himself with regard to any information relating to the services as the Bank may decide to provide certain other additional services under the said Facility. The Bank shall not be responsible for any disregard on the part of the Customer.

7.8 The Customer shall be liable for all loss if he has breached the terms and conditions contained herein or contributed or caused the loss by negligent actions or a failure on his part to advise the Bank within a reasonable time about any unauthorized access in the Account.

8. Modification/ Alterations to the Facility

The Bank reserves the absolute discretionary right to make any amendments in the given terms and condition at any time as it may deem fit with 60 (sixty) days prior notice. Any such amendment shall be communicated to the Customer via email or by displaying on the CBD Site or through the Facility which ever is suitable; and shall be applicable to the Customer availing the Facility and this shall be deemed as sufficient notice to the Customers.

9. **Termination of the Facility**

9.1 The Customer may request for termination of the Facility any time by giving a written notice of at least 15 days to the Bank. In case the Customer requests termination of the Facility, the Facility shall stand terminated only from that time when the Customer is informed by the termination of the said Facility.

9.2 Notwithstanding the termination of the said Facility, the Customer shall remain accountable for all the transactions made prior to any such cancellation on the Customer's account. The Bank may, at its discretion, withdraw temporarily or terminate the Facility, either wholly or in part, at any time without giving prior notice to the Customer. The Bank may, without prior notice, suspend the Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Facility. The Bank shall endeavor to give a reasonable notice for withdrawal or termination of the Facility. The closure of all Accounts of the Customer will automatically terminate the Facility. The Bank may suspend or terminate Facility without prior notice if the Customer has breached these terms and conditions or the Bank learns of the death, bankruptcy or lack of legal capacity of the Customer.

PRIVACY POLICY

Collecting and Using Information

1. **Personal Information We Collect Online**

Personal Information means personally identifiable information such as information you provide via forms, surveys, applications or other online fields including name, postal or email addresses, telephone, fax or mobile numbers, or account numbers.

2. **How We Use Personal Information**

We use Personal Information:

- to respond to your inquiries and fulfill your requests;
- to send you important information regarding the CBD Site, changes to terms, conditions, and policies and/or other administrative information;
- to send you marketing communications that we believe may be of interest to you;
- to personalize your experience on the CBD Site by presenting content, ads or offers tailored to you;
- to allow you to apply for products or services and evaluate your eligibility for such products or services;
- to verify your identity and/or location in order to allow access to your accounts, conduct online transactions and to maintain measures aimed at preventing fraud and protecting the security of account and Personal Information;
- to allow you to participate in surveys, sweepstakes, contests and similar promotions and to administer these activities. Some of these activities have additional rules, which may contain additional information

about how Personal Information is used and shared;

- to allow you to use any CBD Site financial planning tools. Please note that some planning tools require that you provide Personal Information to, whereas others do not. Information that you enter into one of these planning tools may be stored for future access and use. You have the option not to save the information;

- to consolidate your financial account information at one online location; understand what product or service may be of interest to you; and present you with offers;

- to collect through our social media pages and interactions with you to assist in verifying your identity and account status. We may combine this information with information we already have;
- to enhance the CBD Site, identifying usage trends and determining the effectiveness of promotional campaigns;

- for risk control, for fraud detection and prevention, to comply with laws and regulations, and to comply with other legal process and law enforcement requirements.

3. **Other Information We Collect Online**

Other Information is any information other than Personal Information that does not reveal your specific identity or does not directly relate to an individual, such as browser information, information collected through cookies, pixel tags and other technologies, demographic information, other information provided by you such as your date of birth or household income, and aggregated and de-identified data.

You can be located automatically when using CBD Mobile Applications if you ac- tivated the location services on your smartphone. It is clarified that CBD performs conservation of historical location data for different reasons including but not limited to marketing purposes. It is reminded that CBD will not be held responsible for any use that is made of the automatic Location data related to mobile phones including GPS, particularly regarding private and personal data that are managed directly by mobiles phones providers.

4. **How We Collect and Use Other Information**

We and our third-party service providers may collect and use Other Information in a variety of ways, including but not limited to:

- Through your browser: Certain information is collected by most browsers, device type, screen resolution, operating system version and internet browser type and version. We use this information to ensure CBD Site function properly and for security purposes.

- Using cookies: Cookies are pieces of information stored directly on the device you are using. Cookies we use do not contain or capture unencrypted Personal Information. Cookies allow us to collect information such as browser type, time spent on the CBD Site, pages visited, language preferences, and your relationship with us. We use the information for security purposes, to facilitate navigation, to display information more effectively, to personalize/customize your experience while visiting the CBD Site, and to recognize your device to allow your use of our online products and services. We collect statistical information about the usage of the CBD Site in order to continually improve the design and functionality, to monitor responses to our advertisements and content, to understand how account holders and visitors use the CBD Site and to assist us with resolving questions regarding the CBD Site. We also utilize cookies for our online advertising purposes.

You can refuse to accept these cookies and most devices and browsers offer their own privacy settings for cookies. You will need to manage your cookie settings for each device and browser you use. However, if you do not accept these cookies, you may experience some inconvenience in your use of the CBD Site and some online products and services. For example, we will not be able to recognize your device and you will need to answer a challenge question each time you log on. You also maynot receive customized advertising or other offers from us that may be relevant to your interests and needs.

5. **How We Share Personal Information**

- We May Share Information with Our Affiliates

  In order to provide financial services to you, we may share certain information about you with our affiliates. We may share personal information (such as name, address and account number) and account information (such as type of accounts, account balances and transaction history) with our affiliates so that they can serve you more efficiently. Our affiliates maintain the same privacy standards as we do.

- We May Share Information with Third-Party Service Providers

  In order for us to conduct our operations, including servicing your account or processing your transactions, we may need to share information with our service providers, including data processing companies, cheque, ATM, and other payment processing companies, payment networks, finance service providers, insurance companies, collection agencies, credit reporting agencies and financial service providers with whom we have joint marketing agreements. These service providers act on our behalf and have agreed in writing to keep the customer information we provide to them confidential. We do not share your account numbers with independent third-party marketers offering their own products and services. While we may assist in offering financial products and services of our affiliates or other financial service providers, we control the customer information used in connection with these offers.

  - We May Share Information as Legally Required or Permitted

    We may share your customer information in response to a lawful request issued by a court, a government agency, a regulatory authority or as permitted by law. We may also share your information in response to a request made by a merchant or business necessary to effect, administer or enforce a transaction that you had requested or authorized in connection with the servicing or processing of a financial product or service, or to maintain or service your account with us.

Mobile Applications

Commercial Bank of Dubai's mobile applications ("Applications") allows you to access your account balances and holdings, transfers and pay bills on your mobile device. This Policy applies to any Personal Information or Other Information that we may collect through the Applications.

Linking to other sites

We may provide links to third party websites. If you follow links to websites not affiliated or controlled by us, you should review their privacy and security policies and other terms and conditions, as they may be different from those of CBD Site. Commercial Bank of Dubai does not guarantee and is not responsible for the privacy or security of these websites, including the accuracy, completeness, or reliability of their information.

Security

To protect Personal Information from unauthorized access and use, we use security measures. These measures may include device safeguards and secured files and buildings as well as oversight of our third party service providers to ensure information remains confidential and secure.

Making sure information is accurate

Keeping your account information accurate and up to date is very important. If your account information is incomplete, inaccurate or not current, please update your information on our CBD Site, or call or write to us at the telephone numbers or appropriate address for changes listed on your account statements, records, online or other account materials. You can also speak to a customer representative.

Updates to this Privacy Policy

This Policy is subject to change. Please review it periodically. Any changes to this Policy will become effective when we post the revised Policy on the CBD Site. Your use of the CBD Site following these changes means that you accept the revised Policy.

SOCIAL COMMUNITY

We have an active social media presence to help us stay in touch with you and serve you better. We encourage everyone to use common courtesy, be respectful of others and follow our guidelines to foster healthy social communities and to protect your privacy.

Privacy and Security Policies

With respect to content collected through our Social Media, CBD follows privacy policy. Please note that when visiting anyofficial CBD social media pages, when applicable you are also subject to the terms and conditions of CBD's privacy policy and general terms of use, as well as individual social media channels terms of service and privacy policy. To protect your privacy and the privacy of others, please do not include personally identifiable information such as ID numbers, account numbers, phone numbers or e-mail addresses in any comment or post. If you do include personally identifiable information in your comment, your comment or post may be deleted.

Monitoring the Use of Social Media Tools

Guidance to help identify unsuitable content and be an effective moderator is crucial. User Generated Content (UGC) or content provided by other people into a social media channel which represents CBD (e.g. a blog) should always be moderated. The objective of moderating content before it is published is two-fold:

- To ensure unsuitable content is not published into a channel associated with CBD
- To ensure comments made on blogs are clear and appropriate to the content/subject matter of the blog in question

Moderation is NOT designed to:

- Censure people from expressing their opinions
- Correct grammatical or spelling errors in comments, except where such errors detract from the intended meaning of the comment.

As a general rule, comments should be published by moderators as close to the form and format in which they were input by the person making the comment with the bare minimum of changes, provided they are clear, appropriate and do not contain unsuitable content.

Postings should not be published if they:

- Are against the values of CBD or the UAE
- Are considered likely to provoke, attack or offend others
- Are racist, homophobic, unacceptable, abusive or otherwise objectionable
- Contain swear words or other language likely to offend
- Break the law or condone or encourage unlawful activity
- Are seen to impersonate someone else
- Describe or encourage activities which could endanger the safety or well-being of others
- Are posted anonymously
- Contain any personal photos
- Used for promoting personal business
- Are regarding the bank's peers and competitors, legal matters and undisclosed material information.

Unsuitable Links:

- Links to external websites are permitted as long as they are not deemed to be unsuitable. A web page is labeled as unsuitable if it contains, or directly links to material which is:

Offensive:

- Unacceptable content
- Text and images are likely to offend most people
- Hate sites (on grounds of race, religion, politics, gender or sexual orientation)
- Gratuitous violence

Unlawful:

- Condones or encourages unlawful acts
- Breaches copyright law or encourages others to do so
- Defamatory and/or in contempt of court
- Hacking or other technical disruption to online services.

Presents access or safety problems:

- Pay-to-view or other subscription sites
- Sites which might compromise the CBD network (e.g.: sites which initiate a download)

بـنك دبـي التجـــاري
Commercial Bank of Dubai

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