





## INVEST BANK PSC - Online Banking

### TERMS AND CONDITIONS GOVERNING RETAIL ONLINE & MOBILE BANKING

These Terms and Conditions governing Online Banking ("Terms and Conditions") provided by Invest Bank (Public Joint Stock Company) ("the Bank") shall be read in conjunction with the General Terms & Conditions for the Operation of Accounts governing Personal Accounts or Terms and Conditions governing Credit Card Agreement, as applicable. These Terms and Conditions shall be read and understood before using any of the services provided under Online Banking. This is a legally binding contract between the Subscriber and the Bank establishing the terms and conditions under which the Online Banking may be used. First use/transaction/enquiry under the Online Banking implies that the Subscriber has fully read, understood and accepted these Terms and Conditions.

If any particular business relationship between the Subscriber and the Bank is governed by a separate agreement or specific terms and conditions, that agreement or those specific terms and conditions shall prevail over these Terms and Conditions to the extent that the provisions of that agreement or those specific terms and conditions (as the case may be) conflict with these Terms and Conditions. Any capitalized terms not otherwise defined herein shall have the meaning given to them in the General Terms & Conditions for the Operation of Accounts governing Personal Account. This is a legally binding contract between the Subscriber and the Bank.

#### DEFINITIONS:

The following words and phrases shall have the meanings set out herein below in this document unless repugnant to the context:

**Account(s)** means a bank account(s) (including an account opened to record personal, credit card, loan, investments and other Transaction) opened and maintained by the Subscriber with the Bank for the purposes of present and/or future utilization of the services provided by the Bank, as identified under the Online Banking.

**Account Balance** means amount of funds available in the Account(s) based on the most recently available information to Online Banking means any or all the Online Banking functions and Service(s) provided by the Bank to the Subscriber from time to time through the Bank's Website and Mobile App.

**Banking at that time.** The Account balance may not include all transactions that have occurred prior to the time of enquiry and may not always represent the amount of funds that are actually available for withdrawal at that time (e.g. some funds may not yet be cleared).

**Available Balance** means the Book Balance plus the Overdraft limit (if any) less all the reserve demand of the Account(s)

**AED** means the lawful currency of the United Arab Emirates.

**Agreement** means the agreement between the Subscriber and the Bank comprising the Application and Terms and Conditions contained herein.

**Account holder** means, in relation to the Personal Account, an individual or joint account holder who is the owner of account whose name is on the account;

**Bank means:** Invest Bank (Public Joint Stock Company) and includes the Head Office or any other branches of the Bank including its successors and assigns.

**Book Balance** means Ledger Balance.

**Business Day** means a day on which the Bank is open for normal banking operations in the UAE.

**Bank's Email** means secured electronic mail service provided by the Bank to the Subscriber under Online Banking.

**Card** means any card issued by the Bank to the Subscriber from time to time including Credit Card and Debit Card.

**Client ID** means the valid client ID provided by the bank in order to login to the Online Banking portal.

**Charges** means all amounts payable (including commission, fees, and charges) by the Subscriber in connection with the use of the Online Banking under these Terms and Conditions and includes, without limitation, to all Transactions fees, finance charges, additional expenses, damages, legal costs and disbursements, which will be debited to the Subscriber's Account(s).

**Credit Card** means, as appropriate, any/all personalized credit card(s) issued by the Bank each Visa, Master Card or any other credit card(s) issued by the Bank to the Subscriber and includes any primary, supplementary, new and replacement, reissued or renewed cards pursuant to the applicable credit card terms and conditions of the Bank for that card.

**Credit Cardholder** means only the primary Cardholder to whom the Bank has issued a valid Credit Card.

**Credit Card Payment** means payment from a Customer's Account to his own Invest Bank credit card Credit Information means any information regarding the Subscriber's personal and financial situation, defaults in payments and any other matter related to the Account or any Service(s) or products made available to the Subscriber or over which the Subscriber has control either as shareholder, authorized signatory or otherwise by the Bank.

**Subscriber** means the account holder who is authorized to use the Online Banking: in relation to:

- Personal Account(s) holders maintaining single or joint Personal Account(s) with the Bank;
- valid General Power of Attorney holder having full account operations powers of the Accountholders as identified in the Account application;

**Cut-off time** means the latest time in which a Subscriber initiated service request or funds transfer request will be accepted for processing each Business Day. Requests received after the Cut-off times or on a non-Business Day, will be deemed received as of the next Business Day.

**Customer** means an individual or joint account holder Disclaimer means the Bank's Disclaimer

**Electronic Funds Transfer** means the electronic transfer of money from one account to another, either within a single financial institution or across multiple institutions through computer-based systems.

**Email Notification** means the electronic mails sent by the Bank to the Subscriber's Email ID as provided in the Application to the Bank, in writing from time to time. Email ID means the Email ID specified by the Subscriber for the Online Banking and, for the avoidance of doubt, includes any Email ID (as defined in the Application). **Financial Transaction(s)** means a Financial Transaction using the Online Banking as provided by the Bank causing movement of funds in the Subscriber's Account(s) which involves prior Bank approval and includes all transactions which involve the deposit, transfer or withdrawal of funds from the Account(s), or any other transaction determined to be a Financial Transaction by the Bank at its sole discretion from time to time.

**Funds Transfer** means the movement of funds from the Customer's Account(s) to its own account or to a third party account within Invest Bank/Transfer within UAE or outside UAE whether using Electronic Fund Transfer or otherwise

**Instructions** mean any request or the electronic instructions to the Bank initiated remotely by a Subscriber transmitted via Online Banking.

**International Transfer:** means fund transfers where the payment currency is a foreign currency within or outside UAE.

**Immediate Payment Instruction (IPI):** In accordance to the UAE Central Bank guidelines, IPI enables customer to make an immediate payment/ transfer in AED currency up to AED 10,000 to another bank account in the UAE

**Intellectual Property Rights** means any and all intellectual and industrial property rights throughout the world including rights in respect of or in connection with confidential information, copyright (including future copyright and rights in the nature of or analogous to copyright), inventions (including patents), trademarks, service marks, designs and circuit layouts, whether or not now existing, and whether or not registered or registrable, and includes any right to apply for the registration of such rights and includes all renewals and extensions.

**Limit** means the daily transaction limits as set out for usage of the Online Banking for payments and transfer of funds from the Subscriber's Account(s), subject to availability of funds in the Account(s).

**Login** means the process through which a Subscriber can access to Online Banking. **Login Password** means personal identification letters and/or numbers (this would be alphanumerical) and/or special characters selected by the Subscriber during the online registration process.

**Mobile App.** means a software application downloaded and installed on Authorized User's Smartphone device in order to access Online Banking.

**Mobile Notification** means the alert messages sent by the Bank through SMS to the Subscriber's Mobile Number as provided by the Subscriber in the Application to the Bank, in writing from time to time. (Applicable for local mobile numbers only) **Mobile Device/Phone** means a mobile phone/ device that communicates with the Bank via SMS and includes the handset and the SIM card along with the accessories and necessary software for the GSM, which is owned or operated by Subscriber. **Mobile Number** means the number of the Subscriber cellular number registered with the Bank

**Month** means a calendar month.

**Non-Financial Transactions** means all transactions, which do not involve any prior Bank financial approval such as Account(s) enquiry, initiation of requests for statement download etc. It means usage of any function or services provided by the Bank under the Online Banking, relating to the Subscriber's Account(s) and/or other business activities with the Bank, which do not create any financial impact on the Subscriber's Account(s).

**Own Account Transfer** mean fund transfers between the Customer's Account(s) in the Bank (same CIF).

**Password** means the Login Password.

**Personal Information** means any information about Subscriber provided by the Subscriber in the Application and obtained by the Bank in relation to usage of the Online Banking.

**Pay Bills** means a service provided under the Online Banking that enables the Subscriber to make utility bill payments from their Account.

**Personal Account(s)** means any Account opened, maintained and operated in the name of one or more individual persons in his/his/her name, jointly or severally, as identified in the Application.

**Privacy Policy** means the Bank's Privacy Policy.

**Registration** means the registration process provided herein means enrolment to avail the various Service(s) under the Online Banking provided by the Bank. This may be done by duly completing the Application and submitting the same to the Bank. **Relevant Entity** means any commercial or investment bank, financial institution, credit information company or entity (including, without limitation the Al Etihad Credit Information Company PJSC), debt collection agency or any local, federal or regulatory agency or any member of the Bank's group including any subsidiary or related company in the UAE or in any other jurisdiction irrespective of whether the Bank operates or undertakes any form of business in that jurisdiction.

**Security Codes** means usage of the Subscriber's Login Password, User ID, Verification Codes and all other items included in the security procedures, or any other authentication methods/ encryptions in accessing the Online Banking.

**Service(s)** means any service provided under the Online Banking offered by the Bank, as amended from time to time.

**Service Provider** means a service provider assisting the Bank or the third party engaged by the Bank to provide the Online Banking to the Subscriber.

**Specified Entities** means in relation to the Pay Bills service provided to the Subscriber, such as Sharjah Electricity and Water Authority (SEWA), and/or any other entity approved by the Bank details of which are available on the Bill Pay service page of the Bank's Website.

**Standing Order** means a periodical instruction of transfer/payment given by customer, where the Bank's responsibility is to process the same on the due date. **Statement of Account** means the Bank's periodic statement (Cycle predefined as per account status) sent to the Subscriber, showing particulars of the Transactions conducted under the Account(s) during a certain period, including debits with regards to various payments and transfers including the transactions by using Online Banking.

**SMS** means short message service.

**Online Banking** means any or all the Online Banking functions and Service(s) provided as applicable and instructed by the Bank to the Subscriber from time to time through the Bank's Website and Mobile App.

Software means the application to be downloaded and installed on the Subscriber's Mobile Device /Phone in order to access the Online Banking.

Transaction means a financial transaction or non-financial transaction relating to an Account(s), which is completed by the Bank for the Subscriber following Instructions available through the Online Banking.

UAE means the United Arab Emirates.

One Time Password (OTP) means a one time password that may be sent by the Bank to the Customer through SMS or Soft Token App for the execution of Financial Transactions or Non-Financial Transactions or any part thereof.

Two-factor authentication (2FA), means two-step verification or dual factor authentication, is a security process in which the user provides two different authentication factors to verify themselves to better protect both the user's credentials and the internet banking services

Software token (soft token) refers to the Invest Bank mobile token application for two-factor authentication to authorize the use of Internet banking services

Soft token Push Authentication means out-of-band (OOB) push authentication technology, a push notification is sent to the user's soft token application installed on his smartphone device every time a login or transaction request is made. The user approves the request with a single tap of a button. Upon approval a new OTP is automatically generated by the soft token app, eliminating password fatigue as well as the need to manually generate and enter OTP's

Transfer within Invest Bank mean fund transfers to a third party account within the Bank.

Transfer within UAE means fund transfers in AED currency to another bank in UAE. **Value date: For all Transfers within UAE and International, if all in order from the Bank side, transaction will be effected within two working days for domestic transfer and two international working days for International Transfers**

Website means the Bank's official website <http://www.investbank.ae/> providing access to the Online Banking. It means the website owned established and maintained by the Bank located at the URL [www.investbank.ae](http://www.investbank.ae).

Interpretations:

- a. References to Articles, Clauses and Schedules are references to Articles, Clauses and Schedules of these Terms and Conditions, which shall be construed accordingly and shall constitute an integral part of these Terms and Conditions.
- b. The headings in these Terms and Conditions are inserted for convenience purposes only and shall not affect the construction of these Terms and Conditions.
- c. Except where the context otherwise requires words denoting the singular shall include the plural and vice versa, words denoting a gender shall include every gender and reference to persons shall include bodies corporate and unincorporated.
- d. Any reference to a person includes any individual, company, partnership firm, corporation or other legal entity, whatsoever.

#### 1. SPECIAL CONDITIONS FOR PERSONAL ACCOUNTS

##### 1. Registration:

- a. The Subscriber can apply for Online Banking through online registration available at Bank's Website
- b. To submit the duly filled and signed Application for Online Banking to any of the Bank's Branches.
- c. Once the Application is processed and approved by the Bank, the subscriber will receive the Client ID to the registered email address.
- d. Including" including and includes are not words of limitation
- e. For online registration of Online Banking, the Subscriber must login at the Bank's Website and move to the login page provided for Online Banking or Mobile App and select a new User registration. The Subscriber should carefully read and follow the instructions stipulated in the online registration. Upon receipt of the Original application, Bank will notify the Subscriber by Mobile Notification and/or by the registered Email ID once the Subscriber has successfully registered to use the Online Banking or if the application is been rejected.
- f. At first login, the Subscriber should carefully read the Terms and Conditions governing the Online Banking provided online. By accepting, Subscriber indicates that they agree and are bound to all the Terms and Conditions.
- i) Upon receiving Mobile Notification of registration, authorized person must login within 30 days of receiving approval confirmation from the bank. Otherwise the issued Security Codes will become invalid.

##### 2. Eligibility:

- a. All Personal Account(s) where the mode of operation of the Account is single.
- b. All joint Personal Account(s), where the mode of operation of the Account is single or joint. Any one of the desired Account holder may be granted Online Banking access.
- c. **The Bank reserves the right to end/terminate/withdraw the Subscriber's use of the Service(s) under the Online Banking if any joint accountholder notifies the Bank that (a) the joint accountholder never consented to the Subscriber's use of the Services or (ii) the joint Account can no longer be operated on the Subscriber's Instructions alone or (iii) the joint accountholder is withdrawing consent from the Subscriber to operate the joint Account.**

#### 2. ELIGIBILITY AND USAGE OF ONLINE BANKING

1. Online Banking will be available for online, mobile and data connections, which meet the required specifications, and configurations as may be specified by the Bank from time to time. The Subscriber agrees to procure and maintain a mobile and data connection, which meet these requirements at the Subscriber's own expense.
2. The Subscriber must follow all relevant guidance whenever accesses or operates the Online Banking.
3. Use of the Online Banking is permitted only upon the Bank allowing access to the Subscriber. The Bank reserves the right to require further documentation prior to allowing such access.
4. The Bank may at its sole discretion, on a case-by-case basis, agree to provide any or all Service(s) under the Online Banking to the Subscriber aged between 18 and 21 years.
5. As a condition of using the Online Banking, the Subscriber warrants to the Bank that it will not use the Online Banking for any purpose that is unlawful or is unpermitted, expressly or implicitly, by the terms of these Terms and Conditions or by any applicable law or regulation.
6. The Subscriber further warrants and represents that it will not use the Online Banking in any manner that could damage, disable, overburden, or impair the Online Banking or interfere with any other party's use and enjoyment of the Online Banking.
7. The Subscriber may obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the Online Banking.
8. The Subscriber warrants and represents that the Subscriber will act in good faith on any and every Transaction Instruction received by the Bank from the Subscriber and in the utilization of the Online Banking.
9. The Subscriber agrees that these warranties and representations will remain in full force and effect even if these Terms and Conditions terminate for any reason.

#### 3. NON-ELIGIBILITY FOR ONLINE BANKING

The following are not eligible for Online Banking:

1. Joint where all parties must sign on/operate the account (AND)
2. Any Account held in the name of a minor under guardianship or an Account under the minor's control (unless we agree otherwise and all of our requirements in relation to such Subscriber have been met).
3. Salaried individual with income less than AED 5,000
4. Illiterate individuals
5. Individual customers who's accounts are under certain classification as per Central Bank guidelines
6. Any person authorized by the Subscriber to access his/her Account through Online Banking who has not accepted these Terms and Conditions, as amended from time to time.
7. Fixed deposit account holders with no other relationship with the bank.
8. Credit Cardholders with no other relationship with the Bank.

#### 4. CONDITIONS RELATING TO MOBILE NOTIFICATIONS AND EMAIL NOTIFICATIONS

1. Upon application by the Subscriber, the Bank may at its absolute discretion provide Mobile Notifications and/or Email Notifications to the Subscriber. Mobile Notifications and Email Notifications is available only for the Subscriber in respect of joint Accounts.
2. The Bank reserves the right to amend, supplement, suspend or withdraw Mobile Notifications and Email Notifications or any or all of the Service(s) provided as part of these notifications at any time, in its sole discretion without giving notice. Each such change is deemed to be binding whether or not the Subscriber has received specific notice of it.
3. The Bank shall not be responsible for any network failure by the GSM network provider or any transmission error or any failure of a Mobile Notification and/or Email Notification to reach the Subscriber or any Authorized User.
4. Charges for receiving Mobile Notifications and/or Email Notifications will be completely borne by the Subscriber even if the Mobile Number has a roaming facility and the foreign operator charges for Mobile Notifications or as may be applicable to receive Email Notifications. The Subscriber agrees to receive any number/multiple messages/SMS of Mobile Notifications at any time.
5. The Subscriber agrees to fully indemnify the Bank and hold the Bank harmless against any and all actions, proceedings, liability, costs, charges, losses or damages (including legal costs) it may suffer in connection with the provision of Mobile Notifications and/or Email Notifications to the Subscriber or as a result of any transmissions over the GSM network in connection with Mobile Notifications.
6. The Subscriber shall immediately notify the Bank of any loss or theft of the Mobile Number, hacking or un-Authorized usage of Email ID and provide the requisite information to the Bank in regards to the Mobile Notifications service to that Mobile Number and Email Notification to that Email ID.

7. By applying for and receiving the Mobile Notification and Email Notification from the Bank, the Subscriber is deemed to have read, understood and agreed to be bound by these terms and conditions.
  8. The Bank will not in any way be responsible or liable for any loss, damage or other consequence arising from:
    - a. non-delivery of a Mobile Notifications as result of the Subscriber's Mobile Number being switched off, lost, or stolen;
    - b. delivery of a Mobile Notification to a party other than the Subscriber if the Mobile Phone/Number or SIM Card is not in the possession or control of the Subscriber for any reason whatsoever (whether with or without the consent of the Subscriber),
    - c. delivery of an Email Notification to a party other than the Subscriber if the Email ID is not in control of the Subscriber for any reason whatsoever (whether with or without the consent of the Subscriber), or
    - d. delivery of a message to another mobile phone/number/ email id due to the act or omission or error of the Bank, its employees, officers or agents or any third party (including without limitation any service provider), or the use and provision of the Mobile Notifications and/or Email Notifications in any way.
  9. The Bank accepts no liability for any loss or damage arising directly or indirectly from actions taken or not taken by the Subscriber or any third party in reliance on material or information contained in a message sent to the Subscriber by Mobile Notifications and/or Email Notifications.
  10. The Subscriber acknowledges that any Account balance given to the Subscriber through the use of Mobile Notifications and Email Notifications shall not for any purpose whatsoever be taken as a conclusive statement of the Subscriber's Account with the Bank or Card usage. The Bank may, in its absolute discretion, post all Mobile Notifications to the Mobile Number of a Subscriber. The Subscriber acknowledges that in the future, the Bank may send Mobile Notifications and Email Notifications and triggers via additional mediums of communication. The Bank may from time to time, change the features of any trigger or Mobile Notifications and/or Email Notifications. It is the Subscriber's responsibility to check all available Mobile Notifications and Email Notifications or triggers, which will be notified by the Bank on the Website and/or to a Subscriber Mobile Number/ Email ID. The Bank may from time to time and in its absolute discretion, add, delete, and/or modify the Mobile Notifications and/or Email Notifications and triggers without giving any notice to the Subscriber. Each such change is deemed to be binding whether or not the Subscriber has received specific notice of it.
  11. The Subscriber unconditionally consents to the Bank sending marketing and/or promotional messages or greetings via SMS to the Mobile Number between 7.00 AM to 9.00 PM. If the Subscriber elects to stop receiving such marketing and/or promotional messages via SMS, they shall advise the Bank in writing and request the removal of their Mobile Number from the database for such messages. The Subscriber irrevocably and unconditionally agrees that such Business or messages made by the Bank and its agents shall not be construed as a breach of the privacy of the Subscriber and no complaint or proceedings shall be made or brought in relation to them.
  12. Mobile Number is intended to be available 7 days a week, 24 hours a day but there is no warranty that Mobile Notification will be available at all times. Instructions received after the Bank's normal working hours will be processed in accordance with the Bank's policy.
5. DAILY LIMITS ON FUNDS TRANSFER & PAYMENTS
1. Transactions on Online Banking must not exceed the Subscriber's available balance in the Account on the day the transaction is made. The Subscriber will not be able to transact in excess of the daily Limit (in same and/or cross currency transfers) as determined by the Bank from time to time. The daily Limit is the cumulative total of any number of Transactions. The Bank reserves its right to change these Limits, and may amend them upon the request of the Subscriber and subsequent approval of the Bank. The Bank also reserves its right to solely determine the relevant exchange rate for any determination as to whether a daily Limit has been breached in relation to a cross currency transfer. If the Subscriber tries to transfer funds that exceed the daily Limit, the Bank will decline the Transaction request and the Subscriber will receive a message stating that the entered amount exceeds the daily Limits.
  2. The Subscriber agrees that any payment Instructions submitted to the Bank cannot be treated as evidence of the Bank having paid or agreed to pay the sum so requested.
  3. The Subscriber accepts that any Transaction will be completed as and when the process is successfully concluded, provided all other requirements are met and without any further reference, authentication, written notice or verification.
  4. The Subscriber shall ensure the sufficiency of funds in an Account prior to issuing Instructions to the Bank to make a transfer from that Account. If for any reason an Account is overdrawn by use of the Online Banking, the Subscriber shall be required to immediately pay to the Account or transfer funds from another account(s) (either with the Bank or another financial institution) to remedy the deficit and to pay all relevant interest and charges.
  5. The Subscriber hereby acknowledges all debits to an Account and other liabilities arising from the use of the Online Banking by the Subscriber and considers that the Bank's books, entries and registers shall be final and conclusive evidence of the correctness of any Instructions or Transaction.
6. CUT-OFF TIMES FOR SERVICE REQUESTS & FUNDS TRANSFER SERVICES
1. The Subscriber understands and agrees that services through Online Banking provided the Bank has Cut-off times for initiating a transaction or service request through Online Banking that are subject to change from time to time and thus any such request made over the Online Banking post Cut-off time shall get processed on the next Business Day. Cut-off timings are subject to change during the holy month of Ramadan and any other day declared holiday by the UAE Central Bank.
  2. The Subscriber User accepts that the cut-off time for a Business Day is the same as the Banks normal business timings in the UAE from Sunday to Thursday. All requests received after the cut-off time or on a day, which is not a Business Day, will be deemed to have been received on the following Business Day (except IPI)
  3. The Subscriber understands and agrees that any Funds Transfer Instructions to a beneficiary's account with any other bank within the UAE or a bank outside the UAE will be sent by Electronic Funds Transfer. The debit for the transferred funds will be reflected in the Subscriber's Account on the Business Day that the Bank has executed the instruction. If the Bank faces any technical problems in executing the instruction by Electronic Funds Transfer, the Bank may decline the instruction.
  4. Funds Transfer Instructions in foreign currencies may not be made available on the day the transfer is executed by the Bank and are subject to foreign exchange settlement processing which may cause delays.
7. CONDITIONS GOVERNING ELECTRONIC FUNDS TRANSFER, STANDING ORDER
1. Subscriber is required to pre-register the beneficiary details and subsequently bank's Business Centre will approve or reject beneficiary.
  2. All approved beneficiary details will appear in the Subscriber's profile and only pre-approved beneficiary will only be allowed to do the required remittance.
  3. The Bank may agree to provide the Subscriber with Electronic Funds Transfer (via SWIFT messaging or any other similar or replacement messaging system), Demand Draft or Manager's Cheque Service(s) ("Payment Service(s)"). It is understood that the Electronic Funds Transfer (or Demand Draft if sent to the beneficiary or the beneficiary's bank directly by the Bank) will be sent entirely at the Subscriber's own risk. The Customer agrees to hold harmless and indemnify the Bank against any loss, costs, damages, expenses, liability or proceedings, which the Subscriber may incur or suffer as a result of the Bank acting, delaying or refraining from acting upon the Subscriber's instruction(s). The Bank or the Bank's correspondent overseas shall not be liable for any loss, delay, error or omission in transmission of the message or sending of the Demand Draft or its misinterpretation when received, or for any delay caused by the clearing system of the country in which the payment is to be made or Demand Draft encashed or any act of default or negligence by the beneficiary's bank in collecting the remittance or encashing the Demand Draft. In no event shall the Bank under any circumstances be liable for any loss of profits, contracts or special, indirect or consequential loss or damages.
  4. The Subscriber agrees and understands that in the absence of specific instructions, all charges/commissions outside the UAE are for the beneficiary's account. The beneficiary may be unable to obtain full value under a Demand Draft/Electronic Funds Transfer on account of exchange or other restrictions applicable in the country of payment or to the paying bank or charges and fees of the payment bank.
  5. The Bank reserves the right to send Electronic Funds Transfers through a place other than the one specified by the Subscriber if operational circumstances make this necessary.
  6. Encashment of the remittance sent by Electronic Funds Transfer is subject to any exchange control or other restrictions which may be imposed by the rules and regulations of the country where the encashment is to be made. Neither the Bank, nor its correspondents, or agents shall be liable for any loss or delay caused by any such rules and regulations.
  7. The Bank will use reasonable endeavors to process applications for Payment Facilities received by the Bank before the specified Cut-off time specified by the receiving branches or centers from time to time. Applications received after such Cut-off time will be processed on the next working day. For this purpose, all Public holidays and Fridays are non-working days.
  8. The beneficiary's bank BIC Code/Sort Code/Fed wire ID/CHIPS UID /ABA/IFSC/BSB or any such code mentioned by the Subscriber will be considered as correct and the remittance will be effected accordingly, assuming correctness of the given codes and the Bank shall not be responsible to check or verify that the codes are correct or match against the name of the beneficiary and shall not be liable for transfers effected pursuant to an incorrect code provided by the Subscriber.
  9. If all in order, Electronic Funds Transfers will be effected with SPOT exchange rates (two business days after the date of receipt of request by the Bank). Applications for the same day value shall be made at the Bank's discretion, subject to receipt of the application prior to the relevant Cut-off time as determined by the Bank, as well as Cut-off times related to the geographical location of the payment destination. If the Subscriber requests Electronic Funds Transfer between Accounts held with the Bank, the Bank may effect such transfers on receipt of instructions even if after the relevant Cut-off time (including where instructions are received outside normal banking hours) by applying the most recent SPOT exchange rate available to the Bank for the relevant currency. Exchange rate displayed on the transfer screen is only an indicator, Bank will apply the prevailing exchange rate at the time of executing the transaction. In the event that the exchange rate for that currency changes upon the re-opening of the Bank and/or the relevant currency market and this would result in a loss to the Bank, the Bank is entitled to debit the Subscriber's Account with the difference between the amount transferred calculated at the exchange rate applied to such Electronic Funds Transfer and the amount which would have been transferred had the exchange rate applicable on the re-opening of the Bank and/or the relevant currency market been applied to such Electronic Funds Transfer.
  10. The Bank reserves the right to revise all remittances fees and charges from time to time without prior notice.
  11. The Subscriber agrees and accepts that if a refund of the remittance amount is desired from the Bank by the applicant or the remitted funds are returned by the correspondent bank, beneficiary's bank or other intermediary bank for any reason whatsoever, after receipt of funds from the correspondent or beneficiary's bank, the Bank shall at its discretion make the payment to the applicant at the prevailing buying

rate for the relevant currency less all charges and expenses as determined by the Bank in its absolute discretion.

12. The Subscriber agrees that the Bank may decline to make a payment it believes might involve a breach by any person of a law or regulations of any country or Bank's internal policies. A payment may be delayed or declined because a person involved in the payment or an authority/correspondent bank / beneficiary bank/ other intermediary bank requires information or clarification as to compliance with the law or regulations or declines to process it. The Bank will share information as to your remittance, if necessary.
13. The Subscriber agrees to provide the International Bank Account Number (IBAN) of the beneficiary when the transfer is requested within UAE or outside UAE (wherever required in beneficiary's country) and understand that the Bank may decline to make a payment wherever IBAN is required in the beneficiary country.
14. All Foreign Currency Transfer the exchange conversion rate applied is only an indicator. The Bank will apply the prevailing exchange rate at the time of executing the transaction.
15. I/We shall ensure that sufficient funds are available in the account on the due date. If clear and sufficient funds are not available latest on the due date, the Bank will not be responsible to execute these instructions until the next due date(s).
16. The Bank will not be responsible for any delays either as a result of any errors or omission on its part or as a result of any postal, transmission or transit losses.
17. Unless amended or cancelled at least one day before the due date by me/us, the bank will continue to carry out these instructions on due date(s)
18. The Bank is authorized to levy its charges (as amended from time to time) and debit such charges to my/our above account.

#### 8. SERVICE(S) UNDER ONLINE BANKING

The Bank may at its sole discretion amend or cancel any of the following Services at any time without giving notice to the Subscriber: -

1. Bank Account Services:
  - a. Obtain operating Account balances; make service requests for new cheque books and online statement.
  - b. All operating Accounts in the Subscriber's name will be linked to Online Banking.
  - c. Obtain fixed deposit account balances, make service requests for opening new deposits, premature closure of fixed deposit accounts, renewal of deposits and maturity payment instructions corresponding to the Subscriber's Account. Any payment or transfer of fixed deposits to a third party's account is prohibited through the use of Online Banking.
  - d. Obtain loan account balances and loan security details. Make service requests for temporary and permanent release letters (auto loans), postponement of installment payments (personal loans), balance confirmation letters and liability and non-liability letters. The Subscriber agrees that any such request for deferral/postponement of loan installment would be subject to an increase in the loan tenure and may also be subject to charges relating to the deferment and postponement of such payments. Such requests are approved at the sole discretion of the Bank.
  - e. Review and download Account balances and transaction histories for a specified duration. Account balances and transaction histories reflected until the time of making the online inquiry.
  - f. Change Login Passwords.
  - g. Send/receive Bank E-mail to/from the Bank.
  - h. All Service requests made by the Subscriber will be processed offline (unless otherwise specified) and will be approved at the sole discretion of the Bank. The Subscriber is able to see the current status of their service request as pending, completed or declined.
  - i. Quick balance inquiry using Touch ID on mobile devices supported on iOS.
  - j. Request for Fixed deposit
2. Pay Bills Service:
 

Pay Bills Service allows the Subscriber to pay their utility bills from Subscriber's Account.

  - a. The Subscriber authorizes the Bank to follow the payment instructions provided under these Terms and Conditions. The Subscriber will provide the Bank with their consumer reference number, Account number and/or any other information related to those entities that qualify as Specified Entities, to in carrying out a Pay Bill request. When the Subscriber initiates a Pay Bill request, he authorizes the Bank to charge their Account with the amounts provided in the transaction and to the Specified Entity the equivalent amount on Subscriber's behalf.
    - b. While it is anticipated that most Pay Bills requests will be processed and completed on the Business Day after the Subscriber's selected Pay Bills process date, the Subscriber agrees that due to circumstances beyond the control of the Bank some Pay Bills requests may take longer to be posted to the account at the Specified Entity. For this reason, the Bank recommends that the Subscriber selects a Pay Bills process date at least five (5) Business Days before the actual due date of the payments. The Subscriber agrees that the Bank will not be responsible for any payments that are received or posted by the Specified Entities after the grace period, or that result in a late charge or penalty assessed by the payee, if the Subscriber does not follow this recommendation. In such an event, the Subscriber agrees that he/she shall have the sole risk of incurring and the sole responsibility for paying any and all late charges or penalties assessed by the payee.
    - c. Only Specified Entities within UAE may be paid using the Pay Bills Service. The Subscriber understands and agrees that any Pay Bills instructions will be subject to the Cut-off time and daily Limits as stipulated above ("Cut-off Time for Service Requests & Funds Transfer Services").
    - d. The Bank reserves the right to reject a Pay Bills request, if there are insufficient funds available in the Subscriber's Account, or in the usable balance in the Subscriber's Account or for any other reason.
3. Funds Transfer Services:
 

Transfer of Funds to own account and to other beneficiary's Account held at the Bank:

  - i) Own account transfer allows the Subscriber to transfer funds from their Account to any other Accounts held at the Bank in their name.
  - ii) The Funds Transfer Service to other beneficiary's Account held at the Bank allows the Subscriber to transfer funds from their Account to any other beneficiary's account held at the Bank.
  - iii) The Subscriber must register with the Bank's Online Banking to be able to use the Transfer of Funds Service or Services. The Subscriber can see the current status of their service request as pending or completed.
  - iv) The Subscriber agrees not to transfer funds to accounts, which are not permitted under these Terms and Conditions and/or in violation of any rules, regulations and laws applicable.
  - v) The Bank reserves the right to decline any Funds Transfer requests as well as requests to amend or cancel a previous request.
  - vi) If Instructions identify a beneficiary by name and Account number, the Bank may execute those Instructions by reference to the Account number only, even if the Account number does not correspond with the name provided by the Subscriber.
  - vii) The Subscriber understands and agrees that the funds are transferred online upon Funds Transfer request made via the Online Banking. The Funds Transfer will be subject to the Cut-off times and daily Limits stipulated above.

#### 9. SUBSCRIBER AGREES AND UNDERTAKES THAT

- a) The Bank is not required to make any investigations regarding the identity of the user gaining access to the Online Banking, other than the Security Codes provided in the security procedure and/or any other additional security methods/devices implemented by the Bank at its absolute discretion.
- b) The Subscriber is liable for the usage of the Security Codes and any other authentication methods/devices used to access any of the Service under the Online Banking by authorized personnel, unauthorized personnel or any other third parties.
- c) The Bank can reasonably rely on the authenticity of Transactions conducted by the Subscriber or anybody else on the Subscriber's behalf by accessing the Online Banking using Security Codes and the security procedures. If the Bank has reason to doubt the genuineness of any Instruction or Transaction, the Bank may, in its own discretion, choose not to process, the Instruction and/or Transaction initiated using any of the Online Banking.
- d) The Subscriber is responsible for the accuracy of information submitted to the Bank and the Bank shall not bear any liability for any loss or damage arising from any erroneous or insufficient information provided to the Bank.
- e) The Subscriber agrees that the Bank may at its sole discretion include additional banking products, services in the Online Banking, or discontinue some of the banking products and Services provided in connection with the Online Banking.
- f) The Subscriber undertakes to execute any additional documents that may be required by the Bank prior to providing any existing/modified/additional Service under the Online Banking. Where a Subscriber fails to comply with such requirements, the Subscriber shall not be eligible for such existing, enhanced or modified Online Banking and the Bank will be entitled to withdraw the Services provided earlier.
  - g) The Subscriber shall ensure sufficient drawing balance in the Subscriber Account relating to the Online Banking, before making any payment or Funds Transfer. If for any reason, the Subscriber Account is overdrawn by use of the relevant Online Banking, the Subscriber shall be responsible for immediately making up the deficit by a direct payment or transfer of funds from any other Account maintained with the Bank. Failure to comply with this condition shall entitle the Bank to cancel the relevant Online Banking and to recover or set-off any outstanding amounts and Charges from the Subscriber in a manner deemed appropriate by the Bank.
- h) The Subscriber irrevocably and unconditionally accepts that any Transaction and/or Instruction made or given through the Online Banking will be entirely at the Subscriber's own risk and responsibility. The Bank's record of any Transaction or Instruction processed in connection with Online Banking will be binding and conclusive evidence of such Transaction or Instruction for all purposes.
- i) The Subscriber agrees that all security procedures used and implemented by the Bank are reasonable and adequate. The Subscriber shall safeguard and ensure that the security procedures are kept secret at all times and shall diligently safeguard from disclosure and/or use by any other person(s), the Subscriber's Security Codes, or any other authentication methods/devices, not to be disclosed to any third parties or unauthorized personnel.

- j) The Subscriber is advised:
- k) to remember the Security Codes and destroy any notification as soon as the Subscriber receives it.
- l) not to write down or record their Security Codes.
- m) The Subscriber will have access to the Bank's network 24 hours/7 days, with the exception of any planned or unexpected shutdowns during operating and non-operating hours. The Subscriber acknowledges that such shutdowns may result in either partial or no access to the Online Banking. The Bank reserves the right to record in its information systems all data concerning any communication or action relating to any Transactions. The Bank will use reasonable endeavors to execute Instructions as soon as these are received from the Subscriber and accepted by the Bank's information systems but does not guarantee any indicated turnaround time. The date and content of each Instruction will be verified by any means available to the Bank.
10. ACCESS TO ACCOUNTS AND AVAILABILITY
- a) The Subscriber may request and receive information on most types of Accounts for which the Subscriber is the account owner. The Bank may restrict:
- b) The maximum number of Accounts accessible using the Online Banking.
- c) the Accounts which the Subscriber can nominate for use on the Online Banking; and
- d) Subscriber use of the Online Banking on a particular Account (e.g., the Bank may limit the amount of any type of Transaction on a particular Account).
- e) The Bank will endeavor to ensure the Online Banking continues to function, but its operation may be subject to interruptions and/or require periodic modifications and improvements. To help reduce the risks, the Bank may introduce or modify limitations on Transaction size, funds Transfer destinations and other features of Online Banking.
11. AUTHORISATION
- The Subscriber irrevocably and unconditionally authorizes the Bank to:
- a) Access his Account registered for the Online Banking to effect banking or other Transactions.
- b) Disclose to the Service Provider or any other third party, all Subscriber and Authorized User information in its possession, as may be required by them to provide the Online Banking to the Subscriber.
- c) Record the Transaction details on the Bank's records and agrees that all records of the Bank generated by the Transactions arising out of use of the Online Banking, including the time of the Transaction recorded shall be conclusive proof of the genuineness and accuracy of the Transactions.
- d) Send any rejection message in relation to any Instructions or proposed Transaction, if it finds that the request sent by the Subscriber is not in accordance with the Bank's format or other requirements.
- e) Introduce any new Service(s) through Online Banking at any time in future and undertake Transactions using such new Service(s) when a request is received from him.
- f) The Subscriber acknowledges and agrees that when the Bank and/or its Service Provider effect a Transfer or Remittance from or to any of the Subscriber Accounts, the Bank and its Service Provider is acting as the Subscriber's agent, and not as the agent or on behalf of any third party. The Subscriber agrees that the Bank, its affiliates, Service Provider and partners shall be entitled to rely on the foregoing authorization, agency and authority granted by the Subscriber. The Bank shall be under no obligation to accept any amendment or cancellation of any Instruction by the Subscriber.
- g) The Subscriber irrevocably authorizes the Bank to accept and act upon all Instructions for Financial Transactions and Non-Financial Transactions provided via the Online Banking by the Subscriber.
12. EQUIPMENT/SOFTWARE
- a) The Subscriber is solely responsible for ensuring that the Mobile Device/ Phone and other equipment with which the Subscriber accesses and uses the Online Banking are suitable for such use and are functioning properly (including at any time providing sufficient storage for downloading data to disc or paper for printouts).
- b) Subscriber will be permitted to download the Software for installation into the Subscriber's Mobile Device and be granted a limited, non-exclusive, non-transferable right to use the Software, provided the Subscriber agrees to:
- i) not use the Software for any purpose other than to access the Subscriber's Account via the Online Banking on the Subscriber's Mobile Device.
- ii) not permit or enable any person to access the Software, or leave the Mobile Device unattended in such a manner as to enable others to access the Software.
- iii) neither reproduce, modify or reverse engineer, modify or decompile the Software nor permit any other person to do so.
- iv) Not permit any person to access the Security Codes or otherwise enable any person to download a copy of the Software.
- c) The Subscriber acknowledges that the Online Banking and all Software are owned, proprietary or licensed to the Bank and/or third-party providers.
- d) The Subscriber agrees to have always the latest version of the Software.
- e) The Bank is not required to support all the versions of Mobile Devices or operating systems.
13. RESPONSIBILITIES
- a) The Subscriber is responsible for protecting their Security Codes and Password for use under Online Banking.
- b) The Subscriber accepts that for the purposes of the Online Banking any Instructions or Transaction emanating from the given Mobile Device/ Number shall be assumed to be initiated by the Subscriber.
- c) The Subscriber shall request the Bank, through any of the banking channels, to suspend the Online Banking and/or change Mobile Number if the Mobile Device is lost or the Mobile Device or Mobile Number has been allotted to another person. The Subscriber shall immediately inform the Bank in writing of any change in the Mobile Number or any unauthorized Transaction in his Account of which he/she has knowledge.
- d) It shall be the responsibility of the Subscriber to ensure he/she is updated regarding any information relating to the Online Banking as the Bank may, in its absolute discretion, provide (including, without limitation, any additional services under the Online Banking).
- e) The Subscriber shall be responsible for providing the correct beneficiary details for a Transaction.
14. CONFIDENTIALITY AND DISCLOSURE
- a) To the extent not prohibited by applicable law, the Bank shall be entitled to transfer any information including Personal Information relating to the Subscriber and/or any other information given by the Subscriber for utilization of the Online Banking to and between its branches, subsidiaries, representative offices, affiliates, representatives, auditors, Service Providers and other third parties selected by the Bank, wherever situated, for confidential use in connection with the Online Banking. Further, the Bank shall be entitled at any time to disclose any and all information concerning the Subscriber within the knowledge and possession of the Bank to any other financial institution or any regulatory or other body. This clause will survive the termination of this Agreement.
- b) The Bank shall make all reasonable efforts to ensure that the Subscriber's information is kept confidential. The Bank however shall not be responsible for any divulgence or leakage of confidential Subscriber where the Bank is not in breach of confidentiality laws/regulations of UAE.
- c) The Bank does not warrant the confidentiality or security of the messages whether personal or otherwise transmitted through Online Banking. The Bank makes no warranty or representation of any kind in relation to the system and the network or their function or performance or for any loss or damage whenever and howsoever suffered or incurred by the Subscriber or by any person resulting from or in connection with the Online Banking.
- d) The Subscriber unconditionally accepts that some information regarding Online Banking, Mobile Notifications and/or Email Notifications and triggers may be transmitted to and/or stored at various locations accessible by Bank personnel and its affiliates within or outside the United Arab Emirates. The Subscriber authorizes the Bank to provide information or details relating to the Subscriber's Account and preferences for Mobile Notifications and/or Email Notifications and triggers, within or outside United Arab Emirates.
- e) The Bank will not act on any Instructions via e-mail nor will the Bank, the Subscriber transmit to the other any information of a sensitive nature via e-mail. In the event that the Subscriber uses e-mail communications, the Bank shall in no circumstances be liable for any loss or damage arising from such use.
15. ACCURACY OF INFORMATION
- a) The Subscriber takes the responsibility for the correctness of the information supplied to the Bank through the use of Online Banking or through any other means such as electronic mail, written communication, or telephone.
- b) The Subscriber accepts that in case of any discrepancy in the information provided with regard to the Online Banking the onus shall be upon the Subscriber only. The Subscriber agrees to be responsible for furnishing accurate information at all times to the Bank including when utilizing the Online Banking. If the Subscriber suspects that there is an error in the information supplied by the Bank, the Subscriber shall inform the Bank immediately. The Bank will endeavor to correct the errors promptly wherever possible on a best effort basis.
- c) 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 Subscriber and the Subscriber shall not have any claim against the Bank in an event of any loss or damage suffered by the Subscriber as a consequence of the inaccurate information provided by the Bank.
- d) The Subscriber acknowledges that Account balance provided by the Bank through the use of Online Banking shall not for any purpose whatsoever be taken as a conclusive statement of the Subscriber Account with the Bank.
16. CHARGES AND FEES
- a) The Bank reserves the right to debit the Subscriber's Account(s) with fees and charges applicable for Transactions over the Online Banking. Such fees and charges shall be in accordance with the Bank's Schedule of Charges available to the Subscriber.



- b) All banks Schedule of Charges is "Exclusive" of UAE Value Added TAX (VAT) or any similar sales TAX. The subscriber agrees to pay this additional amount in respect of any applicable VAT or similar.
- c) Charges for receiving Mobile Notifications messages will be completely borne by the Subscriber including those charges levied for SMS by a foreign operator if the relevant mobile phone has a roaming facility. The Subscriber agrees to receive any number of messages at any time.

## 17. SECURITY

- a) The Bank undertakes to use reasonable care that the Password shall not become known to any of the Bank's employees or agents unless it is, in the sole discretion of the Bank, necessary for them to have such knowledge. It is the responsibility of the Subscriber to set the Password during registration and to change it as and when required in order to ensure confidentiality and security of the Password.
  - b) The Subscriber undertakes not to disclose and to treat the access rights, documentation or any other information concerning the Password or related to the Online Banking as strictly private and confidential at all times. It is the Subscriber's entire responsibility to ensure that the Password / OTP and all confidential information / security codes are kept secret and not used by anyone else for any fraudulent purpose. In the event of the details becoming known to someone other than the Subscriber, that person may be treated by the Bank as an Authorized User and the Bank shall not be responsible for any loss or damage which may occur as a result of these details become known to others. If the Subscriber knows or suspects that someone else has these confidential information, the Subscriber shall inform the Bank immediately.
- c) All technology based devices and methods of electronic authentication for the security and integrity of electronic data and electronic communications transmission and identification of the sender may be subject to change, at the sole discretion of the Bank. The Bank is not obliged to give prior notification to the Subscriber or any for any technological change.
- d) The Subscriber must do all that is reasonable to ensure the necessary security measures such as securing the Software, Security Codes installed in the Subscriber's Mobile Device/Phone/ Email ID with a password. Protecting all such Passwords and Security Codes in strict confidentiality, ensuring the security of the Subscriber's Mobile Device/Phone/ Email ID in such a manner that anyone using the same device will not be able to access the information.
- e) In the event that the Subscriber loses possession or control of the Mobile Device/Phone/ Email ID on which the Software and/or the Security Codes are installed and on which the Subscriber receives Mobile Notifications and/or Email Notifications, the Subscriber must immediately notify and instruct the Bank in writing to revoke the Security Codes and discontinue Online Banking. Any Instructions received by the Bank prior to receipt of such written notification associated with the Subscriber's Security Code shall be deemed to have come from the Subscriber and the Bank shall be entitled to rely on such Instructions, whether they actually originated from the Subscriber or not and will be indemnified from any security breach. The Subscriber shall be liable to the Bank for any kind of unauthorized or unlawful use of any of the above-mentioned security codes or of the Online Banking or any fraudulent or erroneous instruction given and any financial charges or liabilities thus incurred shall be payable by the Subscriber and not the Bank.
- f) Invest Bank or its officials will never request over E-mail / Phone / SMS etc. Any confidential information from an individual or their customers. The Customer should not disclose any confidential information through these channels and inform the Bank immediately of such attempts. The Bank shall not be responsible for any loss or damage which may occur as a result of these information being shared by the Customer / Authorized User via these channels.

## 18. INDEMNITY AND LIMITATION OF LIABILITY

In consideration of Bank agreeing to provide the Online Banking to the Subscriber, the Subscriber hereby irrevocably agrees to indemnify and keep the Bank indemnified, at all times hereafter, from all losses, damages, costs, legal fees, charges and expenses and consequences whatsoever, suffered or incurred by the Bank on account of any claims, actions, suits or otherwise instituted by the Subscriber, or any third party whatsoever, arising out of or in connection with:

- a) the use of the Online Banking and any and all Transactions initiated by the use of the Online Banking, whether with or without the knowledge of the Subscriber, or whether the same have been properly initiated or otherwise which Transactions, the Subscriber hereby acknowledges, the Bank has processed on the Instructions and authority of the Subscriber in accordance with these Terms and Conditions and other terms and conditions applicable to any specific product or service, as the case may be;
- b) The provision of Online Banking to the Mobile Device/Phone of a Subscriber or as a result of any transmissions over the GSM network in connection with such Mobile Notifications.
- c) a breach of these Terms and Conditions by Subscriber; or which were contributed to or caused by negligent actions by the Subscriber or a failure on the Subscriber's part to advise the Bank within a reasonable time about any loss of the Mobile Device/Phone or unauthorized access or Transaction in the Account; and
- d) The Bank supplying Credit Information to any Relevant Entity provided that such information has been supplied by the Bank to the Relevant Entity in good faith and with reasonable care.
- e) The Subscriber further agrees and confirms that this indemnity shall remain valid and subsisting and binding upon the Subscriber notwithstanding any partial or full withdrawal of the Online Banking.
- f) Except as expressly provided in these Terms and Conditions, the Bank, its employees, agent or contractors, shall not be liable for and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, even if the Bank had been advised of the possibility of such damages or loss, suffered by the Subscriber, or any person howsoever arising from or relating to:
  - i) any use of or inability to use the Online Banking.
  - ii) any inaccuracy incompleteness or misinformation of any information or amount retrieved by the Bank in relation to the Account or any Credit Card;
  - iii) the erroneous input of Instructions or any other information by the Subscriber;
  - iv) non-payment as a result of any error in the beneficiary details submitted by the Subscriber, any failure to identify the beneficiary or delay in payment to the beneficiary at the receiving destination;
  - v) any breach of security caused by the Subscriber, or any third party;
  - vi) any Transactions entered into based on the Online Banking;
  - vii) any loss of, unauthorized access to or alteration of information or data during processing or transmission;
  - viii) payment Instructions submitted to the Bank where the time of receipt of such Instructions by the Bank does not fall during the normal business timings of the Bank;
  - ix) the Bank's access to the Account;
  - x) the Bank acting on the Subscriber's Instructions;
  - xi) any Transaction limit or restrictions set by the Bank or any third party;
  - xii) Any unauthorized use of the Security codes or Mobile Device/Phone for any fraudulent, duplicate or erroneous transaction instructions.
  - xiii) any unauthorized access by any other person or breach of confidentiality;
  - xiv) any lapse or failure on the part of the Service Provider or any third party affecting the Online Banking;
  - xv) any unavailability or improper functioning of the Online Banking for any reason including due to the location, mobile network availability and signal strength, proper functioning of hardware, Software or the Mobile Device/Phone;
  - xvi) the non-delivery or delayed delivery of Mobile Notifications, Email Notifications, Instructions, information or payments or any error, loss or distortion in transmission of information or Instructions to or from the Subscriber, (ii) the delivery of Mobile Notifications and/or Email Notifications or information to a party other than the Subscriber if the Mobile Device/Phone is in the possession or control of such party for any reason whatsoever, (iii) the delivery of SMS, Mobile Notifications or information to another mobile device/phone or mobile number due to the act, omission or error of the Bank's employees or agents or any third party, to include but not be limited to, any Service Provider, (iv) actions taken or not taken by the Subscriber or any third party in reliance on material or information contained in a Mobile Notification and/or Email Notifications or (v) the use and provision of the Mobile Notifications and/or Email Notifications service in any way whatsoever;
  - xvii) any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the Subscriber and the network of any Service Provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the Subscriber, the Bank's system or the network of any Service Provider and/or any third party who provides such services as is necessary to provide the Online Banking;
  - xviii) any dispute between the Subscriber and a Service Provider or any third party (whether appointed by the Bank in that behalf or otherwise);
  - xix) use of the Online Banking by any other person with an express or implied permission of the Subscriber or any;
  - xx) the confidentiality, secrecy and security of the personal or Account information being sent through the Online Banking to effect Instructions;
  - xxi) disclosure of personal information to a third party by the Bank, for reasons inclusive but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for statistical analysis or for credit rating; or
  - xxii) The Mobile Device/Phone or any other item of the Subscriber's equipment not being suitable or not functioning properly.
- g) The Subscriber may access a statement of all the transfers and payments effected or pending at any time. If any Transaction could not be completed/failed, a notification will be displayed in the customer portal and customer or authorized user should resubmit the transaction:
  - i) if the Subscriber does not have enough Available Funds in their Account to make the transfer;
  - ii) if the Subscriber's computer malfunctions;

- iii) if the Bank's browser or the processing center of the Bank or its agent that is used for Online Banking is not working properly and the Subscriber knew or is advised by the Bank or its agent about this when the Subscriber made the Transaction;
    - iv) if circumstances beyond the Bank's control (such as fire, flood, computer failure or interference from an outside force) prevent the Transaction from being properly executed or completed;
    - v) if the Subscriber's Password or User ID have been reported lost or stolen or the Bank has reason to believe that the Transaction is unauthorized;
    - vi) if the Transaction would violate any applicable provision of any risk control program or applicable policies, procedures or practices or laws or government regulations;
    - vii) if the Bank has reasonable cause not to honor for the Bank's protection or for the Subscriber's;
    - viii) if the Subscriber's access to the Online Banking has been suspended;
    - ix) if the funds in the Subscriber's Account are subject to legal process or other encumbrance restricting the transfer;
    - x) if the payee has a mailing address outside the UAE or if the Pay Bills is to pay any taxes, or to make a court-ordered or directed payment; and any other exceptions stated in the Bank's agreements with the Subscriber,
  - h) The Bank shall not be obligated to inform the Subscriber of a failure to effect any payment or execute any Transaction for any of the above-mentioned reasons. The Bank may at any time request from the Subscriber's written confirmation of submitted Transactions. The Subscriber declares that none of its Transactions shall contribute to the laundering of criminal proceeds and the Subscriber assumes responsibility for the authenticity and lawfulness of its Transactions.
19. LIABILITY AND WARRANTIES
- a) The Subscriber understands and agrees that:
    - i) the Online Banking are provided "as-is" except as otherwise provided in these Terms and Conditions or the Bank's Disclaimer and Privacy Policy as provided as required by law; and
    - ii) Use of the Online Banking including any material and / or data download or otherwise obtained through the use of the Online Banking is downloaded or obtained at the Subscriber's own risk.
  - b) The Bank assumes no responsibility for the timeliness, deletion, mistaken delivery or failure to store any user communications or personalization settings limitation or any damage to the Subscriber's or any Authorized User's computer system or loss of data that results from the download or the obtaining of such material and/or data.
    - c) Except as expressly set forth in these Terms and Conditions, the Bank disclaims warranties of any kind, express or implied, including without limitation any warranty of merchantability, fitness for a particular purpose or non-infringement of Intellectual Property or third party rights, and the Bank makes no warranty or representation regarding the accuracy or reliability of any information including such information as retrieved by the Subscriber from the Subscriber's Account or any results that may be obtained from the use of the Online Banking, or that the Online Banking will meet requirements of all users, be uninterrupted, timely, secure or error free. The Bank makes no warranty as to the quality of service provided by any Service Provider.
  - d) The Subscriber agrees that the Online Banking is provided exclusively for the benefit of the Subscriber. The Bank shall not be held liable in any manner or form, for providing the Online Banking, including but not limited to, any of the following:
    - i) if the Subscriber is unable to access and/or utilize the Online Banking due to any reason beyond the Bank's control including any technical, communication or network malfunction or breakdown;
    - ii) for any loss or damage that may arise or be incurred directly or indirectly by reason of the Bank carrying out the Subscriber's Transactions or Instructions or from any malfunction or failure of the Online Banking;
    - iii) for any change, alteration, additions or deletions to these Terms and Conditions, the Online Banking, the systems of operation of the Online Banking or the daily Cut-off times;
    - iv) for any partial, incomplete, late or failed transfer, remittances or Pay Bills to any payee/beneficiary nominated under the Online Banking due to any reasons beyond the Bank's control.
20. VIRUSES AND TECHNICAL PROBLEMS
- a) The Bank shall not be held liable for any harm caused by the transmission through the Online Banking, of a virus, or other mobile code or programming device that might be used to access, modify, delete, damage, corrupt, deactivate, disable, disrupt, or otherwise impede in any manner the operation of the Online Banking or any of the Subscriber's software, hardware, data or property.
  - b) The mobile telecommunication channel is subject to inherent technological deficiencies, network traffic congestion and other extraneous factors beyond the Bank's reasonable control. For these reasons, mobile telecommunication is not always a reliable instantaneous medium of communication. The Subscriber acknowledges and agrees that, as a result of any of the above factors, there may be failure or delays in the Bank's receipt of Instructions and consequential failure or delays in the execution of Instructions, and/or the execution of Instructions at prices different from those prevailing at the time the Instructions were given. The Subscriber further acknowledges and agrees that there are risks of interception of Instructions and that such risk shall be borne by the Subscriber. The Subscriber acknowledges and agrees that it is not usually possible to cancel an Instruction after it has been given.
21. INTELLECTUAL PROPERTY RIGHTS
- a) The Subscriber acknowledges that the Bank or the Service Provider is the owner of or has the right and ability to provide access to the requisite Intellectual Property Rights to the Subscriber for the purposes of these Terms and Conditions.
  - b) The Subscriber acknowledges and agrees that any and all Intellectual Property Rights in and relating to: (a) the implementation of these Terms and Conditions and (b) all materials, documentation of the Online Banking and subsequent amendments including user guidelines in any form for use in connection with the implementation of these Terms and Conditions, (c) whether such rights are existing prior to or are created after the commencement of these Terms and Conditions, shall constitute or become the property of the Bank to the extent permitted by law. The Subscriber agrees to treat at all times, the access rights, documentation, Intellectual Property or any other information related to the Online Banking as strictly private and confidential. The Subscriber shall have no right, other than as permitted by these Terms and Conditions or as permitted by the prior written consent of the Bank (which may be withheld), to use, copy, reproduce, disclose or permit any other person or business entity to use or have access to such Intellectual Property Rights. The Bank shall have the absolute right to utilize the Intellectual Property Rights to its benefit and advantage and to alter and/or improve any element or component thereof in any manner it deems fit at all times.
  - c) The Subscriber acknowledges and agrees that the Subscriber obtains no right or interest in the Intellectual Property Rights by virtue of these Terms and Conditions.
  - d) In relation to the Intellectual Property Rights which are the subject of these Terms and Conditions the Subscriber shall abide by the following:
    - i) neither the Subscriber shall sell, give, grant, assign or in any way dispose or attempt to dispose of the Intellectual Property Rights to any third party, nor purport to engage in any such conduct;
    - ii) neither the Subscriber nor shall register or apply for registration of any Intellectual Property Rights in the UAE or in any other country, nor support or assist directly or indirectly any other party to do so;
    - iii) the Subscriber shall in anyway infringe the Intellectual Property Rights, nor support or assist directly or indirectly any other party to do so;
    - iv) The Subscriber agrees to notify the Bank as soon as it is aware of any infringement of the Bank's Intellectual Property Rights or becomes aware of or suspects any unauthorized third party access to or use of Intellectual Property Rights, and shall provide all reasonable assistance to the Bank to prevent or limit the scope of such infringement.
  - e) In case of the Subscriber's violation of or infringement of the Intellectual Property Rights by any means, the Bank shall be entitled to take any legal action against the Subscriber it considers appropriate and seek compensation for such infringement and, without limiting the scope of its rights in this regard, it may also serve a written notice to the Subscriber for the termination of these Terms and Conditions.
  - f) The obligations of the Subscriber in this clause shall continue in force notwithstanding termination of these Terms and Conditions for whatsoever reason.
22. ELECTRONIC COMMUNICATIONS
- a) The Service(s) under Online Banking are an electronic, internet-based service. Therefore, the Subscriber understands and agrees that these Terms and Conditions, and that the following categories of information ("Communications") may be provided by the Bank to the Subscriber, by electronic means:
    - i) these Terms and Conditions and any notices, amendments, modifications or supplements to it;
    - ii) records of transfers, payments and other Transactions done through utilizing the Online Banking, including without limitation confirmations of individual transactions;
    - iii) any initial, periodic or other disclosures or notices provided in connection with the Online Banking, including without limitation those required by law;
    - iv) any Subscriber service communications, including without limitation communications with respect to claims of error or unauthorized use of the Service(s);
    - v) Any other communication related to the Online Banking.
  - b) Although the Bank reserves the right to provide Communications in paper format at any time, the Subscriber agrees that the Bank is under no obligation to do so. All Communications in either electronic or paper format will be considered to be "in writing". The Subscriber should print a paper copy of any important electronic Communication and retain the copy for their records.
  - c) The Subscriber agrees to promptly update its registration records, if the Subscriber's e-mail address or other information changes. The Subscriber can request to update their registration records, such as the Subscriber's e-mail address, by using the Online Banking.
  - d) Communications may be posted on the pages of the Service(s), the Bank's Website or other Website of the Bank disclosed to the Subscriber and/or delivered to the e-mail address provided by the Subscriber. Any electronic Communication (including e-mails) will be deemed to have been received by the Subscriber when the Bank sends it to the Subscriber, irrespective of whether the Subscriber receives the e-mail. If the communication is posted on the Service(s), then it will be deemed to have been received by the Subscriber no later than five (5) Business Days after the Bank posts the Communication on the pages of the Service(s), whether or not the Subscriber retrieves the Communication. An electronic Communication by e-mail is considered to be sent at the time that the Bank's e-mail server to the



appropriate e-mail address directs it. An electronic Communication made by posting on the pages of the Service(s) is considered to be sent at the time it is publicly available. The Subscriber agrees that these are reasonable procedures for sending and receiving electronic Communications.

- e) In order to access and retain Communications, the Subscriber must have an e-mail account and e-mail software capable of reading the Bank's e-mails.
- f) The Bank is entitled to record all Instructions and other communications with the Subscriber and messages and other Transactions conducted by or through any such medium. The Bank's record of all such Instructions, communications, conversations, instructions, messages and Transactions will be conclusive and binding on the Subscriber for all purposes. The Subscriber acknowledges and agrees that the Bank's records of Instructions made or performed, processed or effected through the Online Banking by the Subscriber or any person purporting to be the Subscriber, or any record of Transactions relating to the Online Banking and any record of any Transactions maintained or by any relevant person Authorized by the Bank relating to or connected with the Online Banking, whether stored in electronic or printed form, shall be binding and conclusive on the Subscriber for all purposes whatsoever and shall be conclusive evidence of the Instruction and Transactions and the Subscriber's liability to the Bank. The Subscriber hereby agrees that all such records are admissible in evidence and that neither shall challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records merely on the basis that such records were incorporated and/or set out in electronic form or were produced by or are the output of a computer system, and hereby waive any of the Subscriber's rights (if any) to so object.

### 23. SUSPENSIONS, REINSTATEMENT OF ANY SERVICE(S) OR USE OF ONLINE BANKING

The Bank may at its sole discretion amend or cancel any of the following Services at any time without giving notice to the Subscriber:-

- a) In the event that the Bank at any time incurs a problem with the Subscriber's use of any Service(s) under the Online Banking, including without limitation a failure in attempting to debit any of the Subscriber's Accounts or to collect with respect to any of transfers or payments, without limiting any other right or remedy that the Bank may have under these Terms and Conditions or otherwise, the Bank reserves the right to suspend the Subscriber's right to use the Online Banking, immediately and without prior notice to the Subscriber. The Subscriber understands and agrees that such action is reasonable for the Bank to take in order to protect the Subscriber's Accounts and the Bank from loss.
- b) In the event of such suspension, the Subscriber may request reinstatement of the Service(s) by contacting the Bank using any of the methods provided for under these Terms and Conditions. The Bank reserves the right in its sole discretion to grant or deny reinstatement of the Subscriber to use any of the Service(s) or the Online Banking.
- c) In the event the subscriber does not use his Online Banking, the system will restrict will restrict by default after 180 days.
- d) The Subscriber further agrees that the Bank shall be entitled at any time, at the Bank's sole discretion and without prior notice, to temporarily suspend the operation of the Online Banking for updating, maintenance and upgrading purposes, or any other purpose whatsoever as the Bank deems necessary, and in such event, the Bank shall not be liable for any cost, loss, liability or damage which may be incurred by the Subscriber as a result.

### 24. AMENDMENTS/CHANGES TO ONLINE BANKING

- a) The Subscriber agrees that the Bank may modify/change the Online Banking or any one of the Service(s), use of the some or all accounts within the Online Banking, with or without notice, without liability to the Bank. The Bank reserves the right to change the Terms and Conditions of a particular Service under the Online Banking in its sole discretion at any time.
- b) The Subscriber agrees that if the Subscriber continues to use any Service(s) after the Bank notifies the Subscriber of any change, the Subscriber thereby accepts the changes to such terms and agrees to be bound by these Terms and Conditions, as amended.
- c) 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 without any prior notice to the Subscriber.
- d) The Bank may notify the Subscriber of any amendments to these Terms and Conditions through electronic communication in Subscriber's Bank's -Email and such amendments will be effective from the date such changes are notified to the Subscriber. However, such changes are deemed to be binding on the Subscriber whether or not the Subscriber has received specific notice in person of such amendments.

### 25. NON-ELIGIBILITY FOR ONLINE BANKING

- a) The Bank reserves the right, subject to applicable law, to discontinue, withdraw or terminate the Service(s) under the Online Banking and the Subscriber's right to use the Online Banking at any time and for any reason, including without limitation if the Bank, in its sole judgment, believes that the Subscriber is engaged in activities that violate any of the terms under these Terms and Conditions or the rights of the Bank and/or the Bank's Service Provider, or if the Subscriber provides the Bank with false or misleading information or interferes with other users or the administration of the Online Banking.
- b) It is a condition precedent for use of the Online Banking that the Subscriber maintains an Account(s) with Invest Bank PSC and in the event where the relationship is terminated for any reason or in the event of any breach of these Terms and Conditions, the Bank shall be entitled forthwith to cancel/terminate the Online Banking without providing any reason whatsoever.
- c) If the Subscriber wishes to terminate the Online Banking, the Subscriber may do so through Online Banking or through the Bank's branches by completing an application form and de-registering from the service. Notwithstanding the termination of the Online Banking authority, the Subscriber shall remain accountable for all Instructions and/or Transactions effected prior to any such cancellation.
- d) The Bank may terminate the access to the Online Banking immediately if the Subscriber:
  - i) breaches these Terms and Conditions;
  - ii) becomes insolvent dies, becomes bankrupt or lacks legal capacity;
  - iii) ceases to maintain an Account or Credit Card with the Bank in the United Arab Emirates;
  - iv) or the Bank, terminates the Subscriber's relationship with the Bank for any reason; or
  - v) Notifies the Bank of changes in the status of the Subscriber, which are unacceptable to the Bank.

### 26. MISCELLANEOUS PROVISIONS

- e) The Subscriber agrees that if any further Accounts or products or services are subscribed to by the Subscriber with the Bank or any of its affiliates, and the Bank extends Online Banking to such Accounts, products or services.
- f) No forbearance, neglect or waiver by the Bank in the exercise or enforcement of any right or remedy arising from any of these Terms and Conditions will prejudice the Bank's right thereafter to strictly enforce the same. No waiver by the Bank will be effective unless it is in writing.
- g) If any provision in these Terms and Conditions is found to be unenforceable, invalid or illegal, such provision will be deemed to be deleted and the remainder of these Terms and Conditions will be unaffected by such unenforceability, invalidity or illegality.
- h) The Bank may, without any prior notice to the Subscriber, at its own discretion assign the whole or any part of its rights and obligations under these Terms and Conditions. The obligations of the Subscriber under these Terms and Conditions may not be assigned in whole or in part, without a prior written consent of the Bank.
- i) The Subscriber is deemed to have read, understood and agreed to be bound by these Terms and Conditions. At any time, the Bank may change, add, amend, supersede or supplement any or all of the provisions of these Terms and Conditions. The Bank will notify all the Subscriber in writing of any amendments to these Terms and Conditions and such amendments will be effective from the date such changes are notified to all Subscribers. However, such changes are deemed to be binding on the Subscriber whether or not the Subscriber has received specific notice in person of such amendments.
- j) The Subscriber consents and agrees that the Bank:
  - i) May disclose information regarding the Subscriber, including Credit Information, to any Relevant Entity;
  - ii) may obtain any Credit Information relating to the Subscriber or any entity over which the Subscriber has control either as shareholder, Authorized signatory, Authorized User or otherwise from any Relevant Entity and may apply or use such Credit Information in making any credit or other assessment in relation to the Subscriber's Accounts or facilities (or proposed accounts or facilities) with the Bank; and
  - iii) shall have no liability or responsibility to either the Subscriber including any entity over which the Subscriber has control either as shareholder, Authorized signatory or otherwise or any third party relying on any Credit Information provided by the Bank to any Relevant Entity (or, in the event of onward transmission of such Credit Information by that Relevant Entity) provided such Credit Information is provided in good faith and with reasonable care and without any requirement that such Credit Information be updated or checked by the Bank in the event that the Subscriber's personal or financial situation or that of any entity over which the Subscriber has control either as shareholder, Authorized signatory or otherwise may subsequently change or further information is provided by the Subscriber to the Bank.
  - iv) and its Service Provider reserve the right to obtain such information as the Bank deems reasonably necessary to ensure that neither the Subscriber is using
  - v) the Online Banking in violation of law, including, but not limited to, laws and regulations designed to prevent "Money Laundering" or the transfer of funds to Accounts that are blocked by the Central Bank of the UAE or under the laws and regulations applicable to Money Laundering, of the country of access to the Online Banking. The Subscriber undertakes to provide all or any information regarding the transfer and payments in order to comply with the applicable laws and regulations. The Subscriber shall be responsible for the prevention of money laundering and shall ensure compliance of the same.

### 27. GOVERNING LAW AND JURISDICTION

- a) These Terms and Conditions shall be governed by and construed in accordance with the Federal laws of the UAE as applied by the Courts, as applicable from time to time and the Bank and the Subscriber hereby irrevocably submits to the exclusive jurisdiction of the courts in the UAE to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions.

- b) The Subscriber irrevocably waives any objection which it might now or hereafter have to the courts referred to in this clause being\
- c) Nominated as the forum to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions made hereunder and agrees not to claim that any such court is not a convenient or appropriate forum.
- d) Submission to the jurisdiction of the courts of the UAE shall not limit the right of the Bank to bring proceedings against the Subscriber in any other court of competent jurisdiction nor shall taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

<b>Date</b>	<input type="text"/> <input type="text"/> -- <input type="text"/> <input type="text"/> -- <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
	<b>Full Name</b>	<b>Signature</b> <small>(For joint accounts (and/or), all accountholders must sign)</small>
Subscriber	.....	
Joint accountholder <small>(other than Subscriber, if applicable)</small>	.....	
Joint accountholder <small>(other than Subscriber, if applicable)</small>	.....	
<b>For Bank Use Only:</b>		
Signature Verified by <small>(Full Name)</small>	.....	
Designation	.....	