

TERMS & CONDITIONS GOVERNING BANK ACCOUNT

In consideration for United Bank Limited, United Arab Emirates (hereinafter called "Bank") agreeing to open an Account and/or make available any other product or service referenced herein to the Customer, the Customer hereby agrees that these terms and conditions ("Terms and Conditions") will govern the Accounts opened by a Customer with one or more branches of United Bank Limited, United Arab Emirates.

The Customer's signature on the Bank's Account Opening Form(s) and applications, the subscription and/or usage of any service / product offered by the Bank and the conduct of any transaction with or through the Bank shall constitute acceptance of these Terms and Conditions, as amended from time to time.

A. GENERAL TERMS

1. Definitions

The following words shall have the meanings mentioned below when used in these Terms and Conditions:

"Account" means the account(s) opened with the Bank by a Customer, either individually or jointly with another Customer, being a current or savings account or a call, time or fixed deposit.

"Account Opening Form" means the form, prescribed by the Bank, to be submitted by the Customer to open an Account with the Bank.

"Call Account" means the call account opened by the Customer with the Bank in accordance with Clause 23(B) herein.

"Customer" means any person individually or jointly, including an individual, minor, illiterate, sole proprietorship, partnership, limited liability company, private or public limited company, branch of a foreign company, government or semi government establishment, club, association, school, joint venture or society that holds an Account.

"Customer Insurance Communication" means the document provided by the Bank to all Customers opening a Mukammal Account, detailing the terms and conditions for the provision of the Insurance Cover.

"Insurance Cover" means the life insurance cover offered by the Insurance Provider to Customers holding a Mukammal Account, subject to the terms and conditions of the Customer Insurance Communication.

"Insurance Provider" means insurance provider as confirmed by the Bank from time to time.

"Mukammal Accounts" means the Mukammal Basic Account, Mukammal Personal Account and the Mukammal Plus Account opened by the Customer with the Bank in accordance with Clause 23(D) herein, each a "Mukammal Account".

"Savings Account" means the savings account opened by the Customer with the Bank in accordance with Clause 23(A) herein.

"Time Deposit Account" means the deposit account opened by the Customer with the Bank in accordance with Clause 23(C) herein.

"UBL Debit Card" means an automated teller machine card or Debit Card issued by the Bank.

2. Joint Accounts

a) Title

The Customer agrees that the title of an Account will not give any person any right to the benefit of any particular current, saving, call, fixed or other Account and that the Account Opening Form will determine whether the particular current, saving, call, fixed or other Account is single or joint. Each of the joint Account holders (if more than one) hereby authorizes and empowers the other(s) to endorse for deposit and to deposit with the Bank any and all cheques, notes or other commercial papers for the payment of money to or purporting to belong to anyone or all of the joint Account holders.

b) Conflicting Instructions

If the Bank receives conflicting instructions from different signatories to the Account, the Bank shall have the option (at its sole discretion) to temporarily suspend the operations of the Account or act on the first instruction or to require a fresh mandate from all the joint Account holders before giving effect to any such instructions.

c) Incapacitation of joint Account Holder

If a joint Account holder dies or loses his/her legal capacity, the surviving joint Account holder(s) shall advise the Bank within ten (10) days of the death or loss of legal capacity and upon receipt of such notice, the Bank will immediately suspend withdrawals from the Account until the Bank receives documentary evidence that is satisfactory to the Bank of the appointment of the deceased or incapacitated joint Account holder's successor in accordance with UAE law. The Bank shall not be liable for any withdrawals prior to the Bank's receipt of such notice from the joint Account holders.

d) Overdraft

Any overdraft or other obligations incurred on the Account shall be the joint and several responsibility of every joint Account holders.

3. Deposits

a) The Bank shall credit the Customer's Account with sums in cash/cheques, which may be deposited for such purpose by such Customer. The Bank may, at its sole discretion, credit the Customer's Account with any amount deposited by a third party. Cash deposits which are not verified by the Bank will be accepted by the Bank subject to verification by the Bank which shall be conclusive as to the amount of the cash deposit.

b) The value of cheques deposited by the Customer, other than postdated cheques and cheques drawn on centres where the Bank is not located, shall be provisionally credited to the Customer's Account, subject to realisation of cheque proceeds and the clear availability of the realised funds at the Bank.

c) In the event of any of the said cheques being dishonoured for any reason whatsoever, the Bank has the right to debit the Customer's Account with the value thereof along with interest from the date on which the value was credited to the Customer's Account until the date on which the recovery is made by the Bank, along with handling charges.

d) In the event of the death, incapacity, insolvency or bankruptcy (or other analogous proceeding) of the Customer, the Bank shall continue to apply the contracted/agreed interest rate to deposits in such Customer's Account till the end of contracted/agreed term of the deposit, whereafter the applicable interest rate for any deposits in such Customer's Account shall be changed to the prevailing rate (base rate) being offered by the bank on such/similar deposit amounts.

4. Withdrawals

a) Withdrawals are permitted only on presentation of orders acceptable to the Bank as to form and signature or through acceptable electronic or other means. Any costs, charges and expenses whatsoever of any kind relating to withdrawals from an Account will be paid by the Customer in full without deduction or set-off immediately upon demand or by debit from the relevant Account.

b) The Bank shall have the sole discretion to approve the payment of any cheque(s) issued on an Account, where such Account does not have sufficient credit to cover the value of the cheque(s).

c) If a cheque or withdrawal form is presented at a UAE branch of the Bank (the "Non-Account Branch"), which is not the branch where the Account is held, the Bank shall have the discretion to pay or dishonor the cheque that has been presented at the Non-Account Branch.

5. Collections

In accepting any items for deposit other than cash, the Bank only acts as the Customer's collecting agent and assumes no responsibility for realisation of the same. Proceeds of any deposit other than cash will be available for withdrawal by the Customer only upon receipt by the Bank of clear funds.

The Bank reserves the right to:

- Route each item for collection in accordance with Bank's normal practice;
- Refrain from presenting, demanding, collecting or giving notice of non-payment or dishonor on holidays;
- Refuse to accept for collection any item presented by the Customer; and
- Debit the Account for any cheque or instrument credited to it, which is not subsequently honoured.

6. Schedule of Charges

Customer acknowledges receipt of schedule of charges and fully understands that the schedule of charges may be revised from time to time by the Bank, at its discretion, and the Bank's amended schedule of charges shall be binding on the Customer. The Bank shall provide prior notice of any revisions to the schedule of charges to the Customer. The Bank may modify at any time the rate of interest, fees, charges or other amounts applicable to any Account, product or service. If, at any time, for any reason, the balance of an Account falls below the Bank's prevailing minimum balance limits during a month, the Customer shall pay and the Bank shall be entitled to debit from the Account, the Bank's applicable service charges. The Bank may charge interest on any debit balance in an Account at the Bank's prevailing rate of interest.

7. Credits and Debits

a) The Bank may debit an Account even if this results in (or increases) a debit balance although it is not obliged to honour a cheque issued by the Customer without prior arrangement with the Bank which results in or increases the debit balance in the Account. The Customer shall, at all times, be responsible for the debit balance in an Account and for obligations arising out of or in connection with the Account.

b) The Bank is not obliged to credit an Account before receipt by the Bank of a corresponding and final payment in cleared funds. If the Bank makes a credit before such receipt, it may reverse all or part of the credit (including any interest thereon), make an appropriate entry to the Account and require repayment of an amount corresponding to any debit balance, including applicable interest, fees and charges. If the Bank receives notification that the funds credited to an Account are un-cleared, and the Customer has withdrawn funds subsequent to the credit of the said un-cleared funds and such withdrawal has caused the Account to become overdrawn (or the amount by which the Account is overdrawn increases) or fall below the minimum balance specified by the Bank, then the Bank may charge the Customer interest, fees and charges as identified in the schedule of charges.

c) The Bank may cancel any extension of credit by providing a thirty (30) days written notice to the Customer. The Customer will transfer to the Bank on closure of an Account and otherwise on demand from the Bank sufficient immediately available funds to cover any debit balance in an Account or any other extension of credit and any interest, fees or other amounts owed.

d) The Bank is not obliged to make a debit from an Account which might result in or increase a debit balance. If the total amount of debits to an Account at any time would otherwise result in a debit balance or exceed the immediately available funds in an Account, the Bank may decide which debits it will make (in whole or in part and in the order it selects).

8. Costs

a) The Bank may from time to time debit the amount of its costs and charges in respect of the banking services and facilities provided for hereunder to any Account of the Customer or otherwise agreed. Such costs and charges will be levied in accordance with the Bank's then existing schedule of charges.

b) The Bank may require the Customer to maintain a minimum balance in certain Accounts and may apply a service charge if the balance in such Account(s) falls below the minimum balance requirements.

9. Assignment / Transfer

a) Amounts deposited by the Customer, or held in the Customer's name, cannot be assigned or charged by the Customer to any third party by way of security without the prior written approval from the Bank.

b) U.A.E. law does not recognize beneficial ownership and any purported declaration of trust and creation of beneficial interests in respect of an Account shall not bind the Bank.

10. Liability

a) The Bank shall not be liable to the Customer if the value of the funds credited to the Customer's Account diminishes due to taxes, fees or depreciation.

b) All transactions undertaken by the Bank on the Customer's instructions shall be at the Customer's cost and risk. The Bank shall not be liable to the Customer if the value of the funds credited to the Account diminishes due to taxes, fees or depreciation. The Customer will also not hold the Bank liable if the Customer is unable to obtain payment due to restriction of any character or any other cause beyond the Bank's control.

TERMS & CONDITIONS GOVERNING BANK ACCOUNT

c) In the event of the death, incapacity, dissolution, insolvency or bankruptcy (or other analogous proceeding) of the Customer, the Bank shall not be liable for any loss which may arise from any transactions in an Account unless the Bank has received notice in writing of the same together with satisfactory supporting documents acceptable to the Bank. Upon receipt of such notice and satisfactory supporting documents, the Bank shall suspend all dealings on the Account until necessary action and in accordance with any applicable laws.

d) The Customer accepts all costs, expenses, and risk whatsoever in connection with any Account denominated in any currency including without limitation, any valid legal or regulatory restriction, whether international or domestic. The Bank shall not be liable for any loss or delay pursuant thereto. Withdrawals in foreign currency notes shall be subject to their availability at the relevant branch of the Bank. Conversion from one currency to another shall be at the Bank's rate of exchange at the date and time of the transaction, as determined by the Bank from time to time.

11. Statements

a) A monthly / quarterly / electronic statement of the Account will be provided to the Customer. Electronic statements may be accessed via the relevant online portal on the Bank's website.

b) The Customer must carefully examine all statements supplied by the Bank and must report any errors or discrepancy to the Bank in writing within thirty (30) days of the date on which the statement of Account would normally have been sent to such Customer.

c) All statements issued by the Bank will be deemed to be correct if the Customer does not notify the Bank within the period mentioned above.

d) If the Customer does not receive a Statement of Account for any period, it is the responsibility of the Customer to request a Statement of Account from the Bank within thirty (30) days of the date on which such Statement of Account would normally have been sent to such Customer.

e) The Customer shall be responsible to request a statement from the Bank in the event of its non-receipt.

12. Freezing, Dormant Accounts and Closing of Accounts

a) The Bank may close any Account at any time without cause by giving the Customer thirty (30) days prior written notice to his address, as registered with the Bank. Upon such closure the Bank will discharge its liability to the Customer against the credit balance in the closed Account (if any) after deducting any charges, and the Customer. Upon such closure, the Bank will discharge its liability to the Customer by issuing and mailing to the Customer a draft in the amount of the credit balance, if any, in the Account after deducting any charges at the customer's address registered with the Bank. If there is a debit balance in the Account, the Customer shall immediately pay the Bank, the amount due from the Customer upon receipt of the Bank's notice.

b) Upon any breach by the Customer of any Terms and Conditions or any provision of U.A.E. law or if the Bank in its sole discretion determines that any funds in the Account have been obtained through illegal means or transactions. The Bank must report any suspected or confirmed money laundering or other suspicious or illegal activities or transactions in or related to the Account or other banking services to the competent authorities in the UAE. The Customer further agrees that the Bank shall have the right to freeze credit balances in any Account of the Customer with the Bank in execution of any U.A.E. Central Bank instructions.

c) If the Customer wishes to close the Account, the Customer shall give the Bank seven (7) days written notice, signed by all joint Account holders, if applicable, expressly instructing the Bank to close the Account.

d) The Account may also be closed upon the order of any court or other competent authority.

e) According to the regulations of U.A.E., in the event that any four (4) cheques are returned / bounced due to insufficient funds during a period of one year, then the Account may be closed and the U.A.E. Central Bank will be informed.

f) The customer hereby acknowledges and agrees that the Bank reserves the right to terminate, freeze or close any Account for which the required information or documentation is not submitted or updated by the customer in time and as per requirement and instructions of the Bank.

g) Without prejudice to the other provisions of these Terms and Conditions, the Bank is entitled by giving written notice to the Customer to close an Account if there is no credit balance in the Account for a period of six (6) month. The Customer agrees that the Bank's action in closing an Account shall be effective and binding upon the Customer as from the date stated in the said notice, even if the Customer has not received the said notice. The Customer irrevocably waives any rights that he may have against the Bank to challenge the Bank's decision to close an Account.

h) The Bank, at its discretion, will make inactive any Customer Account on which customer initiated transactions are not made for a period as determined by the Bank and take appropriate action as deemed necessary to safeguard the funds lying in such Accounts. Once an Account has been made inactive, the Customer shall personally attend the Bank's branch where the Account is held to re-activate the Account.

i) If the account remains inactive for the period as defined in CB circular # 01/2020 dated 15-Jan-2020 or any other guidelines as and where received from Central Bank-UAE. Bank shall surrender the funds available in the account to CB-UAE in accordance with the guidelines of CB-UAE.

13. Telegraphic Transfers, Demand Drafts & Manager's Cheques

a) The Customer understands and agrees that he/she/it may be unable to obtain full value under a demand draft or manager's cheque or pursuant to a telegraphic transfer on account of exchange or other restrictions applicable in the country of payment or country of issue or on account of charges and fees of the paying bank.

b) Purchase by the Bank of a demand draft or manager's cheque previously issued by the Bank will be at the Bank's sole discretion and transacted at the Bank's buying rate for the currency of the draft or cheque.

c) In the absence of special instructions, the Bank may convert all transfers to the Account into the currency of the Account at the Bank's buying rate for the currency on the date and time of the transaction.

d) All transfers requested by the Customer may be converted by the paying bank into the destination country's local currency as per their policy.

e) The Bank shall not be liable for any act or omission of any correspondent or paying bank or for any error or delay in transmission. The Customer agrees to indemnify and hold the Bank harmless against all losses, damages and expenses incurred by the Bank in relation to any demand drafts or manager's cheques issued by the Bank on any telegraphic transfers made by the Bank on the Customer's instructions.

f) The Customer is fully aware of and consents to the risks associated with transmitting instructions for funds transfer to the Bank via telephone, telex, facsimile, letter, mail, messenger or similar methods (the "Instruction Methods"). The Customer agrees that if a funds transfer instruction is made by the Customer by use of the Instruction Methods the Bank may act upon such instructions (the "Instructions") and may presume that they are genuine and accurate, even if the Instructions were sent in error or by fraud or negligence or altered or amended by someone other than the Customer with or without the Customer's actual knowledge or Instructions. The Customer agrees that he shall be bound by the Instructions. The Bank shall have no duty to obtain confirmation or make enquiries as to the authenticity, accuracy or genuineness of such Instructions. The Bank may at its sole discretion, decline to act upon Instructions or request verification of the Instructions including, without limitation, verification by means of a confirmation telephone call to an authorized signatory of the Account as identified in the instructions, or to a representative nominated by the Customer (a "Confirming Call"). The Confirming Call may be made to a number made available by the Customer to the Bank orally or otherwise in relation to the Customer's Account.

g) The Customer agrees to hold harmless and indemnify the Bank against any loss, cost, damage, expense, liability or proceedings which the Bank may incur or suffer as a result of the Bank acting upon or delaying to act upon or refraining from acting upon the Instructions.

h) If a manager's cheque or demand draft is lost, stolen or destroyed, the Customer will indemnify the Bank and agree to hold the Bank free and harmless from all liability with respect to such lost, stolen or destroyed cheque or draft if the Bank agrees, in its absolute discretion, to issue a replacement cheque or draft for the same value or refund the amount of the cheque or draft. The Customer agrees to provide such information as requested by the Bank (including, but not limited to, a police report) in connection with lost, stolen or destroyed manager's cheque or demand draft.

14. Death of Signatory

If the Customer has appointed two persons (other than the Customer) to operate the Account jointly and one of such joint authorized signatories should die or lose his legal capacity, no activity on the Account(s) will be permitted by the Bank without fresh instructions from the Customer. The Customer is required to notify the Bank of the death or loss of capacity of one or more authorized signatories in writing, promptly and in all events within a period not exceeding ten (10) days of the death or loss of legal capacity. Nothing herein contained shall prevent the Customer from operating the Account.

15. Reversal of Instructions

Written instructions for the payment or transfer of funds or for the purchase or sale of any currency, once given by the Customer may only be reversed, amended or resolved by the Customer with the consent of the Bank.

16. Obligations of the Bank

The Customer accepts and agrees that the Bank shall not be liable for non-availability of sums due to restrictions and convertibility or transferability, requisitions, involuntary transfer, acts of war or civil strife or other similar causes beyond the Bank's control and the Customer agrees that in such circumstances no other office, branch, parent, subsidiary or affiliate of the Bank, shall be responsible to the Customer. Should any obligation arise for the Bank to pay amounts on the Customer's behalf or to the Customer then the Customer accepts and agrees that such sum(s) shall be limited only to the sum(s) deposited in the Account(s) and be due from United Bank Limited, UAE only.

17. Standing Instructions

a) The Bank will process any standing instruction from the Customer if the Customer has sufficient clear funds available in the Account.

b) If on two (2) successive occasions there are not sufficient cleared funds available in the relevant Account for the Bank to process a standing instruction, the Bank may in its discretion cancel that standing instruction without prior notification to Customer.

c) The Bank may in its discretion determine the order of priority of payment of standing instructions over cheques drawn on, or other payments to be withdrawn from, the Customer's Account.

d) The Bank may in its discretion make a payment pursuant to a standing instruction in circumstances where the Customer does not have sufficient clear funds available in the relevant Account for such payment. The amount of any shortfall shall constitute an overdraft. The Customer shall be liable to repay the amount of such overdraft and any applicable interest and charges on overdraft arising as a result of payment of a standing instruction.

e) The Bank will not be responsible for any delays, loss in transit, error of transmission or other errors of the Bank or the Bank's correspondent.

f) The Customer agrees to indemnify the Bank and hold the Bank free and harmless against all losses, damages and expenses incurred by the Bank as a result of processing any standing instruction issued by the Customer.

g) The Customer may amend or cancel any standing instruction by giving the Bank adequate prior written notice. Cancellation or amendment of a standing instruction shall only be effective in respect of payments which are due to be made more than fifteen (15) days after receipt of such notice by the Bank.

18. Disclosure of Information

The Customer agrees that the Bank may, at its sole discretion, disclose to governmental authorities in any jurisdiction (including, but not limited to, the United Arab Emirates and the United States of America) details of all transactions in the Account without the Bank incurring any obligation or liability in respect of such disclosure or the accuracy thereof. The Bank shall not be obliged to notify or seek the Customer's consent in connection with the disclosure of such information.

TERMS & CONDITIONS GOVERNING BANK ACCOUNT

19. Opening of Additional Accounts

The Bank may from time to time open any further Account(s) in any currency in the name of the Customer if the Bank deems it necessary and advantageous for operational reasons to control, monitor and segregate and/ or separate some transactions from others where the Bank has financial and other interest. Such Account(s) when opened shall be governed by these Terms and Conditions and the Customer hereby authorises the Bank to open and maintain such Accounts for so long as it may consider appropriate without requiring additional Account Opening Forms to be executed by the Customer. The Customer hereby agrees and acknowledges that all such Accounts belong to it and that it will be solely liable for all transactions in such Accounts.

20. Erroneous Transactions

a. The Bank reserves the right, and the Customer does hereby authorize the Bank to debit the Customer's Account with respect to any funds erroneously credited to the Customer's Account due to a computer system error, technical error or malfunction, human error, clearing system error or any other reason, without any liability and/or claim arising against the Bank.

21. Delivery/ Hold Mail

a) The Customer understands that it is normal practice for the Bank to mail all correspondence regarding the Account to an address indicated to the Bank by the Customer.

b) If the Customer requests hold mail service, the Bank may (but shall not be obliged to) agree to hold all mail including correspondence, notices and Account statements addressed to the Customer. The mail shall be held at the specific branch premises requested by the Customer until collected by the Customer or the Customer's authorized representative. If the held mail is not collected for more than three (3) Months, the Bank shall at its discretion have the right to send such mail to the address provided by the Customer. If a forwarding address is not provided by the Customer, the Bank shall have the right to destroy all mail which remains uncollected for four (4) Months. The Customer may terminate this mandate to hold mail at any time by written notice to the Bank or by using the Bank's phone banking service and advising the Bank of the address at which the Customer's mail should be forwarded. The Customer agrees that:

- notwithstanding this mandate to hold mail, the Bank may forward such mail to the Customer as the Bank, in its discretion, considers necessary;
- the Bank may take such action as the Bank may consider appropriate in its discretion in response to any mail;
- all mail shall be deemed to have been received by the Customer immediately upon delivery of the mail to the relevant branch for safekeeping;
- all Account statements issued by the Bank shall be deemed to be correct if the Customer does not notify the Bank of any errors within either (i) the period stated on the Statement or (ii) in these Terms and Conditions;
- the Bank shall not be liable for any loss or damages incurred by the Customer as a result of this mandate to hold mail or from any act or delay in acting or any omission of the Bank in relation to this mandate to hold mail; and
- the Bank may terminate this service by giving the Customer thirty (30) days prior written notice.

22. Current Account

Qualification

Subject to the Bank's sole discretion and applicable laws and regulations in the U.A.E., the Customer is only eligible to open a Current Account if the Customer is resident (as defined by the U.A.E. Central Bank from time to time) in the U.A.E. and has full legal capacity.

A. Issuance of Cheque Books

a) Issuance of cheque books to Customers to enable them to operate the Account, shall be at the sole discretion of the Bank. Such cheque book may only be issued to Customers who are resident in the U.A.E. Customers who are or who subsequently become non-residents of the U.A.E. are not eligible to continue to maintain Current Accounts. The Customer may request the Bank to issue a cheque book provided that the Customer shall pay all costs related to the issuance of such a cheque book. Cheque books issued by the Bank may be sent by regular mail and/or courier to the Customer or made available for collection by the Customer or his authorized representative from the branch at which the Account is maintained. If the Customer chooses to have cheque books delivered to him, he shall be liable for any loss or damage resulting from any failure or delay in the delivery of the cheque book to him.

b) The Customer is not entitled to overdraw an Account without the Bank's prior consent. Interest (calculated on a daily basis based on a 360 day year) on overdrafts will be at rates determined by the Bank. Principal and interest under an overdraft shall be repayable by the Customer on demand.

c) Withdrawals by the Customer may be made in cash against cheques. Withdrawals by any other means may be permitted at the sole discretion of the Bank.

d) The Bank may without enquiry honor any cheques, bills of exchange, promissory notes or other orders for the payment of money and may debit the amount paid to the Account, whether the Account is in credit or overdrawn. The Bank has the right to refuse to honour such instruments if the Account does not have adequate funds and the Customer has not made prior arrangements with the Bank for an appropriate overdraft facility. The Bank shall have no responsibility or liability to the Customer in the event that it refuses to honour such instruments or refuses to make available an overdraft facility.

e) Unless otherwise agreed in writing, the Customer will promptly and without any requirement of notice from the Bank deposit funds in the Customer's Account in an amount not less than the amount overdrawn. Unless otherwise agreed in writing, the Customer understands that the Bank is not obliged to permit an overdraft in the Customer's Account or to continue to permit overdrafts in the Customer's Account after having done so previously.

f) The Bank does not accept any responsibility in the event of a post dated cheque being inadvertently or otherwise honored before the due date.

B. Closure of Account and Return of Cheques

a) If four (4) cheques issued on the Customer's Account are returned unpaid on account of inadequate funds, the Bank may close the Customer's Account in accordance with U.A.E. law. Upon closure of the Account, the Customer will return to the Bank all cheque books relating to his Account. The Customer understands that the Bank will report

such Account and related details to the U.A.E. Central Bank and any other relevant authorities.

b) Unless the Customer obtains an overdraft facility, cheques causing the Account to be overdrawn will not be honoured. In the event the Customer does obtain an overdraft facility, cheques causing the Account to be overdrawn in excess of the overdraft facility limit will not be honoured. If such cheque is inadvertently honored by the Bank, the Customer shall repay the amount overdrawn together with interest at the Bank's overdraft rate and the Bank's charges on demand.

c) The Bank may decline to pay any cheque presented for payment more than six (6) months after the date of its issue.

C. Interest

a) Subject to any minimum balance requirement, interest rate on cash balances standing to the credit of a high interest savings or deposit Account may with prior arrangement or agreement be calculated on a 'tiered' basis i.e. higher rate for higher balance ranges, in accordance with the Bank's rates from time to time. Interest shall accrue daily and be credited monthly.

b) All charges will apply as per the Bank's schedule of charges.

D. Usage of Cheques

a) Usage of cheques will be charged at rates stated in the Bank's schedule of charges, as amended from time to time without prior notice.

b) The Customer hereby agrees to keep the cheque book in safe custody and to avoid any misuse of or fraudulent actions using the cheques book by third parties. Upon becoming a non-resident of the U.A.E., the Customer hereby agrees to promptly return any unutilized cheque book leaves to the Bank. In the event of loss or theft of the cheque book or an individual cheque(s), the Customer agrees that he shall promptly notify the competent authorities to obtain an order issued to the Bank to stop payment on any lost or stolen cheque(s). The Customer acknowledges that he shall bear any loss and/or damage arising out of any payments made by the Bank on such lost cheques which prima facie comply with legal and/or customary banking requirements and regulations.

E. Stop Payment

The Customer acknowledges and agrees that instructions to stop payment on any cheques(s) shall be accepted if issued in accordance with U.A.E. law. The Bank accepts no responsibility for any failure to comply with instructions issued by the Customer and shall not be held liable for any consequences, loss, damages and/or costs, including, but not limited to, legal fees and/or penalties with regard to such instructions.

F. Illiterate Customer Accounts

a. An illiterate Customer shall be required to provide copies of a recent photograph to be attached to the mandate specimen signature UBL Debit Card to facilitate identification.

b. Cheque leaves or a UBL Debit Card will not be issued to an illiterate Customer.

c. Withdrawals will be allowed only on personal application and identification of the Customer at the Bank's branch where the Customer's Account is held. Third party withdrawals will not be honoured even if the available balance in the Customer's Account covers the amount of the withdrawal.

23. Savings, Call and Time Deposit Accounts

A. Savings Account

a. Cash withdrawal slips available at the Bank's branches or other forms of instruction acceptable to the Bank shall be used to make withdrawals from the Savings Account.

b. Subject to any minimum balance requirements, interest on sums deposited in to a Savings Account will be computed monthly on the minimum monthly balance in the Customer's Savings Account and credited monthly. The interest rate shall be the Bank's prevailing rate for Savings Account. Such interest rate shall be available to view at the Bank's branches and website and shall be subject to change without notification. Interest rates, tiers, crediting cycles and any other features of the Account shall be subject to change.

c. No cheque book will be issued to the Customer in relation to a Savings Account.

B. Call Account

a. Subject to the Bank's sole discretion and minimum balance requirements the Bank may open a Call Account for the Customer.

b. The applicable interest rate on the Call Account shall be advised at the Bank's branches and website. Interest shall be payable on the daily balance in the Customer's Call Account. Interest will be computed monthly and credited semi-annually, or prior to that upon the withdrawal of the Call deposit. Interest rates, tiers, crediting cycles and other features of a Call Account are subject to change.

c. All Call Accounts are subject to the Bank's prevailing minimum balance limits. If the balance falls below the minimum at any time during a month, the Bank shall have the right to close the Call Account and/or levy the Bank's prevailing service charge.

d. The Customer shall not draw cheques on a Call Account.

e. To withdraw funds from the Customer's Call Account, the Customer must give the Bank prior written notice or notify the Bank through electronic means acceptable to the Bank, in each case subject to an agreed number of days (subject to change by the Bank in its sole discretion) and such conditions or restrictions as the Bank may from time to time, in its sole discretion, determine.

f. If the Customer withdraws funds from the Customer's Call Account without giving adequate prior notice (as set out in Clause 23B.e above), the Customer acknowledges that the Bank will withhold interest on the funds withdrawn for the agreed notice period.

C. Time Deposit Account

a. Subject to the Bank's sole discretion and minimum balance requirements, as determined from time to time, the Customer may open a Time Deposit Account.

b. On the opening of a Time Deposit Account, the Bank will issue a confirmation advice stating the principal sum, term and rate of interest payable on the deposit.

c. A Time Deposit Account is subject to the minimum balance limit determined by the Bank from time to time.

d. Unless otherwise instructed by the Customer on or before the date of maturity, a Time Deposit may, at the Bank's discretion, be automatically renewed for like periods of time at the interest rate determined by the Bank to be in accordance with prevailing market rates of return in respect of such deposits.

TERMS & CONDITIONS GOVERNING BANK ACCOUNT

e. If a Customer withdraws a Time Deposit prior to its maturity, such withdrawal will be subject to the payment of such fee, penalty and/or charge as the Bank deems appropriate in the circumstances and which may be modified from time to time. The following provisions shall apply in such case:

i. The Customer shall not earn any interest on a Time Deposit if the Customer withdraws such deposit within seven (7) days from the date on which the Customer made such deposit (the "First Seven Days").

ii. If the Customer withdraws the Time Deposit at any time after the first seven days but before the expiry of the tenure for which the Time Deposit was originally made (the "Original Tenure"), the Customer will only earn interest for the tenure for which the Time Deposit was actually maintained (the "Shorter Tenure") (even if such early withdrawal is for purpose of investing in any other the Bank product/services). The rate of interest on an early withdrawal of a Time Deposit shall be calculated as follows:

(1) where the Bank offers an interest rate for a period equivalent to the Shorter Tenure (the "Equivalent Rate"), the rate of interest shall be the Equivalent Rate less one percent (1%);

(2) where the Bank does not offer an interest rate for a period equivalent to the Shorter Tenure, the rate of interest shall be the interest rate applicable to such tenure which is shorter than the Shorter Tenure in respect of which the Bank offers an interest rate (the "Preceding Period Rate") less one percent (1%); or

(3) where the Equivalent Rate or the Preceding Period Rate is less than one percent (1%), the rate of interest shall be half of the Equivalent Rate or the Preceding Period Rate, as applicable.

iii) The Bank shall deduct a fee as per the current schedule of charges from the amount of interest earned where there is any early withdrawal of a Time Deposit.

iv) The Customer acknowledges that the Bank may at its discretion vary the provisions applicable to early withdrawal of Time Deposits including but not limited to the interest rate and the basis of calculation of the interest rate applicable from time to time.

f. Interest on the Time Deposit(s) will be paid on maturity.

D. Mukammal Accounts

a. Subject to the Bank's sole discretion and minimum balance requirements, as determined from time to time, the Customer may open a Mukammal Account. A Mukammal Account may be either a Mukammal Basic Account, a Mukammal Personal or a Mukammal Plus Account. The following shall apply to all Mukammal Accounts:

i) A Mukammal Account may be opened only by a resident of the UAE holding a valid residence visa, Emirates ID, and such other documentation as may be reasonably requested by the Bank.

ii) A Mukammal Account shall not be opened in the name of a minor.

iii) As an additional benefit, insurance coverage against accidental death shall be available to a holder of a Mukammal Account in accordance with the terms and conditions stated in the Customer Insurance Communication.

iv) The Bank shall have sole discretion whether a holder of a Mukammal Account may also be issued a cheque book for cheques drawn on the account.

b. The following shall apply to the specific types of Mukammal Accounts:

i) A Mukammal Basic Account is not subject to any initial deposit or minimum balance requirements.

ii) Mukammal Personal Account is not subject to any initial deposit or minimum balance requirements.

iii) Mukammal Plus Account is not subject to any initial deposit or minimum balance requirements.

iv) Furthermore, the Customer shall earn interest on sums standing to credit in the Mukammal Plus Account at a rate to be confirmed by the Bank provided that the average monthly balance in the Mukammal Plus Account (as determined by the Bank) is equal to or above AED 50,000. The interest shall be paid to the Mukammal Plus Account holder on a semi-annual basis.

v) The Customer acknowledges that the Bank may at its discretion vary the provisions applicable to the Mukammal Plus Account, including but not limited to the interest rate and the basis of calculation of the interest rate applicable from time to time.

24. Foreign Currency/Off-Shore Deposits

a. Balances in non-UAE Dirham (AED) denominated Accounts shall be maintained in the Bank's name with correspondent banks, which may not be located within the principal jurisdiction in which the currency in question shall be legal tender. Maintaining non-UAE Dirham (AED) Accounts shall be at the Customer's risk including without limitation in relation to:

i. Any restrictions imposed by any governmental or regulatory authority; or
ii. Any taxes, levies or imposts applicable to the balances in question (including, without limitation, exchange control or currency restrictions).

b) Remittances received in a currency for which there is no corresponding Account shall, at the discretion of the Bank, be converted into UAE Dirhams (at the Bank's then applicable rate of exchange) or maintained in the currency of the Account.

c) Withdrawals from the Customer's foreign currency Account may be made only by bank drafts or telegraphic transfers.

d) Offshore deposits will be made at the Customer's risk and the Customer will bear all exchange, transfer, credit and other risks relating to offshore deposits. The Bank's sole obligation in relation to offshore deposits will be to transfer amounts from the Account, upon receipt of instructions from the Customer, to the designated account and to credit the Account with the principal and interest amounts received by the Bank upon maturity of offshore deposits. The Customer understands and agrees that in the event of any restrictions being placed on the Customer's offshore deposits, the Customer will not have any rights or remedies against the Bank or any other office, branch, or affiliate of the Bank.

25. United Bank Limited – Debit Card

In consideration of the Bank making available the UBL Debit Card, the Customer hereby acknowledges, accepts and understands the following:

a. The UBL Debit Card has been issued or may at the Customer's request be issued by the Bank for the Customer's Current or Savings Account or for any other Account or banking facilities from time to time opened and maintained or made available at the Bank's discretion. The Bank reserves the right to refuse an application for a UBL Debit Card

and set minimum eligibility criteria pertaining to issuance of a UBL Debit Card. The Customer's use of a UBL Debit Card shall constitute the Customer's acceptance of these Terms and Conditions.

b. The UBL Debit Card is issued for cash withdrawal at automated teller machines (ATMs) displaying the UBL, NSWITCH and GCCNET symbol. The UBL Debit Card is not a credit card and may not be used to obtain credit of any description. The UBL Debit Card may not be usable at some ATMs outside of the U.A.E

c. The UBL Debit Card shall remain the property of the Bank at all times. The Bank may, at its sole discretion, cancel the validity of the UBL Debit Card and request its return at any time, in which case the Customer shall immediately comply with the request. In the event of the Account being closed for any reason, the UBL Debit Card shall be simultaneously cancelled and immediately returned to the Bank by the Customer.

d. The UBL Debit Card is issued on the basis that all transactions initiated by the Customer (including any supplementary holder of a UBL Debit Card) using the UBL Debit Card will be debited to the Account along with related Bank charges.

e. The Customer may collect the UBL Debit Card from the Bank or, at the sole risk of the Customer, may request for the UBL Debit Card to be sent by post or courier to the address notified by the Customer to the Bank. The Bank may at its discretion require that the Customer complete mandatory procedures in order to activate the UBL Debit Card. Until such procedures (if any) have been completed, no transactions may be undertaken with the UBL Debit Card. Upon receipt of the UBL Debit Card, the Customer or authorized user shall sign the UBL Debit Card. In the event the Customer does not wish to have the UBL Debit Card, he shall promptly inform the Bank and cease use of the UBL Debit Card, cut the UBL Debit Card in half and return both halves to the Bank.

f. The Customer will be responsible for all transactions processed by use of the UBL Debit Card regardless of whether (1) the transactions were processed with the Customer's knowledge or express or implied authority or (2) the transactions may be the result of a fraudulent act. The Customer hereby authorizes the Bank to debit the Customer's Account for any withdrawal, transfer or transaction in accordance with the Bank's record of transactions. The Customer accepts all debits made to the Account arising from the use of the UBL Debit Card without limitations, (except after written notice of loss has been received and acknowledged by the Bank). The Bank's records generated electronically or otherwise, shall be conclusive proof of the correctness of transactions through the UBL Debit Card notwithstanding the lack of any debit voucher or authorization signed by the Customer.

g. The Customer shall ensure that there are sufficient funds in the Account to which the UBL Debit Card relates before making any withdrawals. If for any reason the Account is overdrawn by use of the UBL Debit Card, the Customer shall be responsible to immediately make good the deficit. Failure to make good the deficit shall entitle the Bank to cancel the UBL Debit Card and or make a transfer on the Customer's behalf from another Account of the Customer. The Customer authorizes the Bank to debit any of the Customer's Accounts with the amount of any withdrawal or other transaction effected by use of the UBL Debit Card.

h. The Bank reserves the right to limit the total cash sum withdrawn and payments made by the Customer through the ATM and/ or through the point of sale terminals at any time and advise the Customer of such limits from time to time.

i. The Customer understands that all withdrawals (whether in AED or a foreign currency) will be subject to limits determined from time to time by Bank. The amounts of any transactions made through use of the UBL Debit Card in a currency other than UAE Dirham (AED) will be converted into UAE Dirhams at the Bank's prevailing selling rate of exchange on the date the relevant card transaction is debited to the Account.

j. The UBL Debit Card is issued entirely at the risk of the Customer. It is not transferable. The Customer will at all times remain liable for any transaction made by use of the UBL Debit Card and shall indemnify the Bank for any loss or damage, howsoever caused, resulting from the use of the card.

k. The Bank shall allocate a personal identification number (PIN) to each card holder. The Customer shall undertake not to disclose the PIN to any other person. In case the PIN becomes known to a third party, that person may be treated by the Bank as an agent of the Customer and the Customer shall indemnify the Bank against loss or damage as a result of the PIN becoming known to a third party.

l. The Customer shall take every possible care to prevent the UBL Debit Card from being lost, mislaid or stolen. The Customer shall notify the Bank in writing immediately if the UBL Debit Card is lost, mislaid or stolen or if it comes into the hands of a third party, or if the PIN is inadvertently or otherwise disclosed or made available to a third party. The Customer also agrees to abide by any other procedure(s) as stipulated and notified by the Bank for reporting loss, theft etc. of the UBL Debit Card. The Customer will be liable for all transactions on the lost, misplaced or stolen card except for all transactions occurring after the Bank has confirmed to the Customer that it has received notice of loss or theft of the card or unauthorized use of the PIN.

m. A charge prescribed by the Bank (as outlined in the schedule of charges) will be levied on all cash withdrawals from ATMs not operated by UBL, U.A.E.

n. The Bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the UBL Debit Card or the ATM or the temporary unavailability of funds at an ATM, or the dishonor of the card for any other reason. With respect to goods or services acquired with a UBL Debit Card, the Bank shall not be responsible or in any way liable to the Customer or any third party (1) for any defect or deficiency in such goods or services, (2) for any breach or non-performance by a third party or (3) for any loss or injury including by reason of any mechanical or other malfunction of any such goods. Furthermore, the Bank shall not be liable to the Customer or to any third party if the UBL Debit Card is not honored or accepted nor if the Customer (or any third party) incurs any loss or injury including by reason of any mechanical or other malfunction.

o. Cash and cheque deposits through ATM are allowed only at the ATMs operated by the Bank. Cheque deposits through such ATM shall be accepted for collection and will be credited to the Account upon realization.

p. The Customer hereby acknowledges and confirms that the Account balances stated on the ATM screen or a printed enquiry slip or receipt advice shall not for any purpose whatsoever be taken as conclusive of the funds in the Account.

TERMS & CONDITIONS GOVERNING BANK ACCOUNT

q. In the event that the Customer loses the UBL Debit Card and/ or forgets the PIN, issuance of a replacement card will be subject to a charge as notified by the Bank from time to time.

r. The Bank will issue supplementary cards only to joint Account holders and such supplementary cards shall be governed by the conditions relating to the UBL Debit Card. All transactions and obligations arising from the use of a UBL Debit Card in relation to a joint Account shall be binding on, and be the joint and several obligations of, all the joint Account holders. If requested, the Bank may in its discretion make available more than one UBL Debit Card to the Customer according to such further terms and conditions as the Bank may require. Additional UBL Debit Cards may be made available to additional authorized users for the Account or for supplementary UBL Debit Card holders (who, for purposes of the UBL Debit Card, shall also be considered authorized users for the Account). For the avoidance of doubt, these Terms and Conditions and all transactions thereunder will be binding on all Account holders and authorized users (including any supplementary UBL Debit Card holders). In addition to the aforesaid, and as a separate undertaking, the account holders shall be fully liable (on a joint and several basis) to the Bank for all transactions and obligations arising from the use of a UBL Debit Card by all authorized users (including any supplementary UBL Debit Card holders) notwithstanding any legal disability or incapacity of the authorized user, and the account holders shall indemnify the Bank (on a joint and several basis) against any loss, damage, liability, costs and expenses, incurred or suffered by the Bank by reason of any breach of these Terms and Conditions by any authorized user (including any supplementary UBL Debit Card holders). A supplementary UBL Debit Card holder may be assigned a specific limit that shall constitute the maximum transaction limit for such card. Notwithstanding this, if a supplementary UBL Debit Card holder completes a transaction that exceeds the limit, the transaction will be binding on the Account holder(s). Other than any supplementary UBL Debit Card holders, the Customer will not allow any other person to use the UBL Debit Card.

s. The Bank reserves the right to amend the above mentioned terms and conditions at any time and any amendment so notified on the Bank's website shall be binding on the Customer.

t. In the event of any dispute between the Customer and any merchant, establishment, bank or financial institution or any other third party, the Customer's liability to the Bank shall not in any way be affected by such dispute or any counterclaim or right of set-off that the Customer may have against such merchant, bank or financial institution or person.

26. Telephone Banking

a) The Customer will be able to instruct the Bank on the telephone (either through human interface or an IVR - Interactive Voice Response System) to provide certain services. The Customer will identify himself as per the Bank's instructions. The Customer will not allow anyone to use this facility on his/her/its behalf and the Customer shall not disclose his/her/its identification details to any person.

b) The Bank shall not be liable for acting on the Customer's instructions and the Customer shall indemnify the Bank against any consequences, claims, proceedings or losses that may arise or be incurred by reason of the Bank carrying out instructions from the Customer or from a person purporting to be the Customer.

c) The Bank shall not be liable for any consequences by reason of any erroneous telephonic instruction issued or purportedly issued by the Customer. The Customer agrees that the Bank can act on any telephonic instructions issued by the Customer or purportedly issued by the Customer without obtaining any further written or other confirmation from the Customer, even if the telephonic instructions are not issued or authorised by the Customer.

d) The Customer consents to the Bank recording all telephone calls with the Bank. The Customer understands that the range of services provided over the phone may change from time to time.

e) The Customer also acknowledges the inherent risks in transmitting instructions through the telephone and agrees not to hold the Bank liable or responsible for any damages that may be suffered by the Customer as a result of such instructions.

27. Overdraft Facility

a) The Customer understands that the Bank, in agreeing to open the Account in his/her/their names, does not in any way, commit itself to grant credit facilities of whatsoever nature to the Customer and any discretion to do so rests solely with the Bank.

b) The Customer may be able to obtain an overdraft facility if the Customer satisfies certain credit and other requirements, as determined at the sole discretion of the Bank. If the Customer obtains an overdraft facility, and unless agreed otherwise in writing, the Customer shall repay any amount due from him on demand with interest at the rate determined by the Bank. The Customer shall also pay the annual service fee for the use of the overdraft where applicable.

c) In the event of the Bank agreeing to grant the Customer an overdraft facility, it will be to the extent and for the period for which the Bank may decide in its sole discretion, subject to any conditions that the Bank may stipulate.

d) The Customer undertakes to pay interest on such overdraft, as outlined in Clause 22 A(b) above.

28. SMS Alert Service

A. Definitions

The following words and phrases shall have the meanings as set below unless the context indicates otherwise:

"Account(s)" refers to the Customer's bank Account and/ or UBL Debit Card and/ or home loan account and/ or auto loan account and/ or consumer durable loan account and/ or any other type of account maintained with the Bank which are eligible for operations for SMS Alert Service.

"Account Information" means information pertaining to the Account(s) maintained by the Customer with the Bank. "Service Providers" means the Bank business partners and vendors. "Alerts" means the Account Information provided by the Bank to the Customer through the Customer's mobile phone based on SMS messages sent to the Customer generated by the Bank and sent to the Customer by the Bank at the specific request of the Customer via their Service Providers.

"SMS Alert Service" refers to the SMS Alert Service offered by the Bank to the Customers. "Personal Information" refers to the information provided by the Customer to the Bank. "SMS" means "Short Message Service" which includes the storage, routing and delivery of alphanumeric messages over GSM telecommunications system via Service Providers.

The Bank may in its sole and exclusive discretion confine this facility only to certain permitted Customers or may extend it from time to time to be generally available to all Customers.

B. Applicability of these Terms and Conditions form the contract between the Customer and the Bank for SMS Alert Services which the Bank may offer to its customers as a service feature with or without charge, or in compliance with local regulatory requirements. The Customer can also apply to the Bank in the Account Opening Form or through a written application or any other authorized/approved channel as communicated to the customer by the Bank to avail the SMS Alert Services. By applying for the SMS Alert Services, the Customer acknowledges and accepts these Terms and Conditions.

C. Accuracy of Information

i. The Customer is responsible for the correctness of information supplied to the Bank for use of the SMS Alert Service. The Bank accepts no liability for any consequences arising out of erroneous information supplied by the Customer.

ii. If the Customer notices an error in the information supplied to the Bank either in the registration form or any other communication, the Customer shall immediately advise the Bank in writing to allow the Bank to correct the error.

iii. The Customer shall promptly notify the Bank of any changes in the information provided for the purpose of the SMS Alert Services. Any theft/loss of mobile phone/SIM shall be immediately reported to the branch by calling 600 533 335. The Bank will not be responsible for any loss or claim for the messages sent prior to reporting the loss/theft.

D. Joint Accounts

i. In case of joint Accounts, the Bank will send SMS Alerts to only one registered user.

ii. All transactions arising from the use of SMS Alert Service in the joint Account shall be binding on all the joint Account holders, jointly and severally.

E. Non-Transferability

The grant of the SMS Alert Services to the Customer is purely personal in nature and not transferable under any circumstance.

F. Termination of SMS Alert Services

The Customer may request for the SMS Alert Services to be terminated at any time by giving fifteen (15) days prior written notice to the Bank. The Bank may withdraw or terminate the SMS Alert Services anytime entirely or with reference to a specific service or Customer; or in case of breach of these Terms and Conditions by the Customer without any prior notice; or if it learns of the death, bankruptcy or lack of legal capacity of the Customer.

G. General

i. The clause headings herein are only for convenience and do not affect the meaning of the relative clause. The Bank may sub-contract and employ agents or Service Providers to carry out any of its obligations under these Terms and Conditions. All costs incurred by the Customer including telecommunication costs for the SMS Alert Services will be borne by the Customer.

ii. The Bank will determine in its sole discretion the scope and features of the SMS Alert Services and is entitled to modify and change the same.

iii. The SMS Alert Services may, without prior notice to the Customer, be suspended or terminated by the Bank for any reason whatsoever. The Bank will not assume any liability or responsibility for any suspension, delay or termination.

iv. The Customer agrees that any information received under the SMS Alert Service is for information only and shall not be conclusive evidence of the matter to which it relates.

v. The Bank shall not be responsible for any information delivered through SMS to unauthorized persons due to any technical reasons.

vi. The Customer will be liable for damages, the Bank may incur for any misuse or fraudulent or improper use of the SMS provided by the Bank.

vii. The Customer shall advise the Bank immediately in the event of any change in any of the information it provides to the Bank in connection with the SMS Alerting Services, i.e. the Customer's mobile number, e-mail account, fax number. The Bank will in no way be liable for the Customer's lack of receipt of a message alert should the Customer fail to provide updated information to the Bank. The Customer agrees to provide any additional information required by the Bank, from time to time, for the purpose of making this service available to the Customer. The Customer certifies that the details in the Customer's relationship record with the Bank are correct. The Customer shall advise the Bank immediately in the event there are any changes to the details of the Customer's relationship record.

H. Proprietary Rights:

The Customer acknowledges that the software supporting the SMS Alert Service, which is required for processing such service, is the legal property of the Bank. The provision of the SMS Alert Services does not convey any proprietary or ownership rights of such software to customers. The Customer shall not attempt to modify, translate, disassemble, decompile or reverse / engineer the software used for the SMS Alert Services or create any derivative product based on the software.

29. Sanctions

The Bank is required to comply with laws of the U.A.E. and all regulations, policies and directives issued by the U.A.E. Central Bank and other regulatory authorities with jurisdiction including without limitation those relating to sanctions ("Applicable Law"). Accordingly, it is a condition of products and services offered under these Terms and Conditions that the Bank will not accept any instructions or process any transaction if it contravenes Applicable Law and or is otherwise illegal. The Bank shall not be liable for any direct or indirect consequence or damages incurred or suffered by any party as a result of the foregoing.

30. Assignment

These Terms and Conditions shall be binding upon and ensure to the benefit of the respective successors in title and/or permitted assigns of the Customer and the Bank. The Customer cannot assign any of its rights or obligations under these Terms and Conditions to any person. The Bank may assign all or part of its rights and obligations under these Terms and Conditions without the consent of the Customer.

31. Indemnities

a) The Customer undertakes and agrees to indemnify the Bank and hold it harmless against any loss, damage, liability, costs and expenses, whether legal or otherwise, which the Bank may incur by reason of a product or service availed by the Customer from the Bank or otherwise under these Terms and Conditions including, without limitation (a) any breach thereof by the Customer, (b) the Bank's processing of standing instructions from the Customer, (c) the Bank acting on any instructions given by the Customer, or any person purportedly authorized to give instructions on behalf of the Customer, including instructions received by telephone, or IVR (as hereinafter defined) or similar means, (d) any imperfection or mechanical failure within the relevant telephone, IVR or similar systems, (e) the Customer's use of the UBL Debit Card or (f) the Customer's use of the SMS Alert Service, or (g) the enforcement of the Bank's rights as herein provided. All costs and expenses including attorneys' fees incurred by the Bank in enforcing and seeking to enforce these Terms and Conditions or otherwise, may be debited to the Account or any other accounts of the Customer with the Bank and shall be paid by the Customer. For the avoidance of doubt, the indemnification obligations of the Customer hereunder shall survive the termination of all or any products or services availed by the Customer from the Bank.

b) The Bank shall not be responsible for any loss or damage which may be caused by it acting in accordance with Applicable Law or with the terms of the Bank's agreements with other banks or financial institutions regarding the transaction of business with those banks or institutions notwithstanding instructions to the contrary be the Customer.

c) The Bank shall not be liable to the Customer for any losses for any act or omission of the Bank, its employees or agents unless the loss arises directly from the gross negligence or willful misconduct of the Bank.

d) The Bank shall not have any liability for any indirect, incidental or consequential loss or damages (including loss of interest), even if advised of the possibility of such loss or damages.

32. Address/ Other details

The address/ other details indicated in the Account Opening Form shall be the address/ other details for mailing any notice, statement or summons to the Customer unless the Customer notifies the Bank of a change of address/ other details.

33. Collection and Disclosure of Information

a) The Customer hereby authorizes the Bank to make inquiries, without reference or prior notification to the Customer, with other banks and financial institutions, the Customer's employer (if any), and/or any other entity as the Bank may, in its sole discretion, deem appropriate at any time. Such inquiries may relate to financial and/or non-financial information relating to the Customer and/or his identity, including, but not limited to, details of banking facilities, income, the Customer's general financial position and/or other information relating to the Customer.

b) The Customer authorizes disclosure of any information relating to the Customer and/or the Accounts to other credit agencies, banking institutions, service providers, potential transferees of all or part of the business of the Bank or any other person the Bank deems fit.

c) The Customer also authorizes the Bank to make inquiries regarding his residential address within or outside the UAE. The Bank is hereby authorized to make such enquiries either directly or through its agents, officers or employees.

d) I / We the undersigned expressly waive any rights I / We may have to the protection of my / our account details, under the Local / Federal Laws and expressly and unconditionally allow United Bank Limited to give the necessary information as they deem fit to any regulatory authority and / or allow access to such information under UAE statutes, rules, regulations or any other applicable law or to the US Treasury Internal Revenue Services of the United States of America or its representatives or agents, and do hereby consent, agree and confirm that the United Bank Limited shall have the exclusive right to disclose my / our personal information with respect to any of my / our accounts with the Bank directly or indirectly to the U.S Treasury Internal Revenue Services of the United States of America or its representatives or agents when requested and as deemed necessary by the Bank, of whatsoever nature.

34. Revision of General Terms

a) The Bank may at any time revise, amend or supplement these Terms and Conditions and such revision, amendment or supplement shall take effect sixty (60) days ("Notice Period") after issuance of notice by the Bank (the "Bank Notice") to (i) the email address, residence address and/or SMS number of the Customer, as identified in the Account Opening Form, (ii) such email address as notified by the Customer to the Bank in writing, (iii) through any other formal mode of communication or (iv) by placing an appropriate notice prominently in any of the Bank's offices or branches.

b) The Bank Notice shall confirm that the Terms and Conditions have been revised, amended or supplemented and that the updated Terms and Conditions have been placed onto the Bank's website.

c) The Customer agrees that if it uses any of the Bank's account / banking services after end of the Notice Period, such continued use of the Bank's account / banking services shall constitute the Customer's consent and approval of the revised Terms and Conditions, as notified in the Bank Notice.

d) If the Customer disagrees with the revised, amended or supplemented Terms and Conditions, it must notify the Bank in writing within the Notice Period. The Customer agrees that failure to notify the Bank of such disagreements within the Notice Period shall constitute approval of the revised, amended or supplemented Terms and Conditions.

35. Conflict of Terms

In the event of any conflict or inconsistency between these Terms and Conditions and any other provision of any agreement between the Customer and the Bank, these Terms and Conditions shall prevail.

36. Law and Jurisdiction

a) These Terms and Conditions are governed by the laws of the Dubai International Financial Centre (the "DIFC").

b) Any dispute or difference between the parties arising out of or in connection with these Terms and Conditions shall be subject to the non-exclusive jurisdiction of the courts of the DIFC.

37. Notices

a) Any notice, agreement, demand or other communication, including statement of Accounts, by or from the Bank shall be deemed to be validly delivered when dispatched to the Customer's address, telex, facsimile number or email address stated in the Account Opening Form or as notified by the Customer from time to time in writing to the Bank. Dispatch of correspondence to the Customer shall be established by the Bank's records of such dispatch including but not limited to facsimile, telex, postal mail, courier, E-mail.

b) Any notice, instruction or other communication issued by the Customer to the Bank shall be issued in writing (electronically via e-mail or physically) and shall be deemed validly issued or served when received by the appropriate officer of the Bank.

38. Set-Off

a) The Bank may at any time (including before the maturity date of any time deposit), without prior notice to Customer, apply any credit balance, to which the Customer is entitled, on any account in the Customer's name or joint name with any of the Bank's branches in satisfaction of any sum due and payable by the Customer but unpaid. For this purpose the Bank may purchase, with the monies standing to the credit of an Account, other currencies as may be necessary to effect the application. This authorization is irrevocable and the Customer cannot cancel it without first obtaining the Bank's written consent.

b) For the purpose of enabling the Bank to preserve intact the liability of any party, including the Customer, once a writ or summons has been issued to prove the bankruptcy or insolvency of the Customer or, for such other reason as the Bank thinks fit, the Bank may at any time deposit and retain for such time as the Bank may think prudent any monies received, recovered or realized hereunder or under any security or guarantee to the credit of the Customer, as the Bank may think fit, without any obligation on the part of the Bank to apply the same or any part thereof in or towards the sums due and owing.

c) The Bank may debit any Account of the Customer of whatever description and wherever located for any charges, fees or expenses payable for services rendered by the Bank and may convert sums in any such Account at the Bank's prevailing exchange rates determined by the Bank in its sole discretion. d) All securities, bills, credit balances, deposit, bank notes, gold or other property of the nature, which are held in the name of the Customer by the Bank in any of its branches, or which may come in to the possession or control of the Bank, shall be so held as security for the payment of any amount due to the Bank together with all interest and other charges arising under the Account or otherwise. The Bank shall have the first right to set off/block such security against the Customer's indebtedness.

39. Recovery

The Customer hereby acknowledges and agrees that the Bank has the right to authorize and retain any service providers, including, but not limited to, lawyers and/or collection agencies ("Professionals"), both within and outside the U.A.E. to collect any sums due from the Customer. The Customer hereby authorizes the Bank to provide such Professionals with any information and/or documents pertaining to the Account or the Customer. The Customer further acknowledges and agrees that such Professionals may be authorized by the Bank to take any and all necessary and appropriate measures to collect sums due from the Customer.

40. VAT & Other Taxes / Duties

UBL reserves the right to charge, collect and/or deduct an amount equivalent to any applicable VAT, or other applicable taxes and duties from the Customer and/or the Customer's account(s) at any time in respect of any charge, commission or fees. The Customer hereby agrees to pay the amount of applicable VAT and similar taxes/duties in addition to any applicable charges, commissions and fees.

41. Digital channels/App

a) The Customer irrevocably unconditionally undertakes to ensure that the password is kept confidential; and to not let any unauthorized person have access to the Internet while the Customer is accessing the Digital Channels/App.

b) The Customer shall not disclose their Digital Channels/App or any other password/passkey/PIN to any person whether inadvertently, voluntarily, accidentally or by mistake. If the Customer forgets the Digital Channels/App password, he/she may request for the issuance of a new password through UBL UAE's website/mobile app.

c) The Customer agrees and acknowledges that UBL UAE shall in no way be held responsible or liable if the Customer incurs any loss and/or damages as a result of information being disclosed by the Customer regarding his Account(s) or in carrying out the instruction of the Customer pursuant to the access of the Digital Channels/App and the Customer shall fully indemnify and hold UBL UAE harmless in respect of the same.

d) The Customer shall take all necessary precautions to prevent unauthorized and illegal use of Digital Channels/App and unauthorized access to the Accounts provided by Digital Channels/App.

42. Notification of Changes in Beneficial Ownership or Business Activities

Customer is responsible to inform the Bank of any changes to its beneficial ownership or business activities. This includes, but is not limited to, changes in ownership structure, control, key management, and significant alterations in the scope or nature of business operations. Notification must be made in writing and provided within 30 days of the effective date of the change.

Failure to update the Bank regarding such changes may result in the suspension or termination of services, in accordance with Bank's policies.

43. Acceptance of the Terms and Conditions

The Customer has signed the Account Opening Form to confirm acceptance of the aforesaid Terms and Conditions. By signing off on the account opening form on the tablet with an eSignature, you are implicitly agreeing to:

a) Use an electronic document and an electronic signature.

b) Understand that electronic signatures are legally binding.

c) Confirm that you have read the document, which has been filled out by the Bank representative in front of you, and that the details are accurate and complete.

d) Acknowledge that you will not dispute the electronically signed documents and will always abide by the terms and conditions, as updated from time to time, which will be available on the Bank's website.