

# **Saadiq Account Opening, Saadiq Personal Finance Terms**

These Standard Chartered Saadiq Terms and Conditions (the “Terms and Conditions”) shall apply to Islamic deposit accounts of the Customer opened and maintained with the Bank and related services. The Bank shall have the sole discretion to amend, add or delete any provision of these Terms and Conditions at any time and to such extent as permitted by law, by displaying a notice to such effect at the branch where the account is opened, and/or by any other reasonable means of notification of such changes. Unless provided to the contrary in these Terms and Conditions, the Customer shall be deemed to have accepted such changes if the Bank does not receive any notice to the contrary from the Customer.

## 1. DEFINITIONS AND INTERPRETATION

In these Terms and Conditions, unless the context otherwise requires;

- a. “Account(s)” means the Saadiq account(s) opened and maintained by the Customer with the Bank and where the context requires, shall include the Current and/or the Mudaraba Account.
- b. “Authorised Person” means a person authorised by the Customer (whether in the account opening form or otherwise) to act on behalf of the customer in relation to the Account(s) and any transactions in relation to such Account(s).
- c. “Bank” means Standard Chartered Bank acting through the branch at which the Account is opened. Other branches, offices and affiliates of the Bank, shall have no responsibility or liability in relation to the Account.
- d. “Category” means a group of Customers having same maturity classification for their Mudaraba Account for a given currency.
- e. “Clause” means a clause of these Terms and Conditions.
- f. “Current Account” means the Saadiq current account(s) opened and maintained by the Customer with the Bank.
- g. “Customer(s)” mean the account holder named in the account opening form.
- h. “Mudaraba” means a partnership in profit in which one party provides capital (“Rab-ul-maal” or “Mudaraba Investor”) and the other party provides its experience and skill in relation to the investment of such capital (“Mudarib” or “Mudaraba Manger”). Profit, if any, is shared between the parties as per an agreed ratio while loss, if any, is borne solely by the Mudaraba Investor.
- i. “Mudaraba Account” means the Islamic Shariah compliant savings & term account(s) opened and maintained by the Customer with the Bank under which the monies placed by the Customer therein shall be invested by the Bank in Islamic Shariah Complaint Assets and which, where the context requires, includes the Mudaraba Term Account.
- j. “Mudaraba Term Account” means the Mudaraba Account which is opened by the Customers solely for the Mudaraba Term Period as shall be selected by the Customer in the account opening form.
- k. “Mudaraba Term Period” means, in relation to the Mudaraba Term Account, a fixed term of one (1), three (3), six (6) or twelve (12) months or any other terms as specified by the Customer in the account opening form.
- l. “Zakat” means an obligation that a muslim has to donate a certain proportion of wealth each year to charitable causes.
- m. “Islamic Shariah Compliant Assets” has the meaning ascribed to it in Schedule 1 of these Terms and Conditions.
- n. “Standard Chartered Group” means Standard Chartered Bank and any undertaking which is on or after the date of these Terms and Conditions a subsidiary undertaking of Standard

Chartered Bank, a parent undertaking of Standard Chartered Bank or subsidiary undertaking of parent undertaking of Standard Chartered Bank, as those terms are construed in accordance with Section 258 of English Companies Act 1985 (as amended from time to time).

- o. "Terms and Conditions" means the terms and conditions herein contained, as varied, amended, supplemented or modified from time to time as well as the specific services terms and conditions annexed hereto.

## 1.1 Interpretation

Unless the context requires otherwise, the following

rules shall apply:

- a. Where two or more persons constitute the expression the Customer, all covenants, agreements, undertakings, stipulations, obligations, conditions and other provisions hereof and their liability herein shall be deemed to be made by and be binding and applicable respectively on them jointly and each of them severally and shall also be binding on and applicable to his/its personal representatives, successors and/or assigns jointly and severally.
- b. Reference to any person including the Customer, the Bank and/or any other persons and/or legal entities shall include the personal representatives, successors and/or assigns of the person.
- c. Reference to any person shall include any corporation, firm, partnership, society, association, statutory body and agency, whether local or foreign.
- d. The clauses and other headings herein are for case of reference only and shall not effect the interpretation of any provision hereof.
- e. Reference to a statutory provision includes reference only shall not effect the interpretation of any provision hereof.
- f. Words importing the singular meaning shall where the context admits include the plural and vice-versa.
- i. Words for a gender include all genders.
- ii. Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.

## 2. INSTRUCTIONS

- g. The Bank is authorised to act on all instructions given in accordance with the signing instructions stated in the account opening form or otherwise provided to and accepted by the Bank. If any instructions are unclear or if the Bank receives conflicting instructions, the Bank may choose not to act upon them or any of them until the ambiguity or conflict had been resolved to the Bank's satisfaction. The Bank has no obligation to verify that any instructions are genuine. conflict had been resolved to the Bank's satisfaction. The Bank has no obligation to verify that any instructions are genuine.
- h. If the Bank agrees to act upon telex, telephone, facsimile, electronic communication, e-mail, letter or other form of instructions, the Bank shall be authorised to act upon such instructions, purporting to be issued by, or believed by the Bank to be issued by, the Customer or an Authorised Person. The Customer acknowledges and assumes all risks associated with communication of instructions by such methods and waives, releases and discharges the Bank from any and all claims, obligations or right that the Customer has or may have against the Bank in relation to or arising out of such instructions. The Bank shall not be required to obtain confirmation or make enquiry as to the genuineness of the instructions. The Bank may, however, without being obliged to do so and at its sole and absolute discretion, decline to act upon such instructions and/or request verification of

instructions by means of a confirming telephone call to the Customer or Authorised Person, if any

- i. Neither the Bank nor any of its officers, employees or agents shall be under any liability to the Customer or to any other person for any loss or damage caused as a result (including any reason of delay), direct or indirect, of acting upon or refraining from acting upon instructions or in construing or processing such instruction in error, including duplication of transactions through inadvertence or oversight, negligently, or through misdescription or fraud, and the Bank may debit any Account with any amount paid out pursuant to the receipt of such instructions.
- j. The Customer shall hold harmless and indemnify the Bank, its officers, employees and/or agents, against any loss, cost, damage, expense or liability which they or any of them may incur (direct or indirect) as a result of the Bank or any such officer employee or agent acting upon, delaying or refraining from acting upon instructions of the Customer or purporting to be from the Customer or which the Bank believes to have been issued by or for the Customer.
- k. The Customer agrees and acknowledges that, subject to any express written instructions of the Customer (i) any Authorised Person(s) appointed by the Customer shall be fully empowered to act on behalf of the Customer in all transactions with the Bank and that the Bank may comply with and act on any instructions given by such Authorised Person(s) without limitation. (ii) the Authorised Person(s) is/ are authorised to arrange with the Bank advances (by way of financing or otherwise) and any other credit, guarantee or other forms of facilities from time to time and to sign and provide such security as may be required by the Bank. (iii) the Authorised Person(s) may order any transfer to his/their personal account or order, or any change the credit balance of the Account or any part thereof as security for credit facilities granted to such person(s) or third parties, (iv) the Authorised Person(s) may delegated the powers conferred on the Authorised Person(s) or any of them, to others, (v) the Authorised Person may vary, amend, or revise any mandate or instruction previously given to the Bank.
- l. The Customer agrees and acknowledges that the Bank's shariah advisory committee may from time to time amend or establish further guidelines for the Bank in respect of the Account(s) and/or recommend subsequent changes, modifications or further requirements relating to the Account(s) and/or these Terms and Conditions. The Customer hereby consents to the compliance by the Bank and the Customer with any such amended or further guidelines and to any subsequent changes, modifications or requirements in relating to the Account(s) and/or these Terms and Conditions relating thereto.

### **3. DEPOSITS, CREDITS AND WITHDRAWALS**

- a. The Bank shall be entitled, in its sole discretion, to refuse any instrument or deposit and/or limit the amount permitted to be deposited and/or return any deposit or any part thereof at any time and from time to time.
- b. No deposits shall be made available to the Customer until the Bank has received cash or its equivalent at the branch where the Account is maintained. Proceeds of deposits are not available until cleared funds are received by the Bank. In accepting items for deposit, the Bank acts as the Customer's collecting agent and assumes no responsibility for realization.
- c. The Bank may, without prior notice to and/or consent of the Customer, reverse any entries in the Account where transfers, remittances, cheques or other instruments previously credited to the Account are recalled or returned unpaid for any reason. The Bank shall be entitled to retain unpaid cheques or instruments and to exercise all rights in relation thereto.
- d. If (i) the Bank has exceptionally or erroneously credited the Account; (ii) the Customer has withdrawn funds subsequent to such credit and (iii) subsequently, the funds are recalled or uncleared, Clause 4 shall apply to any overdraft created by the withdrawal of funds.
- e. The Bank shall not be responsible or liable for any act or omission of other banks or third parties (including any other member of the Standard Chartered Group) in any transaction and,

in particular, shall not be liable for any delays or losses, charges or expenses which may be incurred. The Customer further acknowledges that it may not receive the full value of a draft, cheque or telegraphic transfer as a result of the deduction of any applicable fee, charges or other restrictions in respect thereof.

- f. The Bank may convert all foreign currency deposits or transfers to the Account at the Bank's prevailing rate for such currency.
- g. In the event the Bank agrees to accept bills, cheques, drafts or instruments drawn on banks outside the Kingdom of Bahrain (the "Foreign Instruments") for clearing or collection, the Customer irrevocably and unconditionally acknowledges and agrees as follows:
  - i. The clearing or collection of foreign instruments is dependent upon the laws and practices of the country or state in which the drawee bank is located.
  - ii. The Bank may accept foreign instruments for clearing or collection at its absolute discretion and solely as a facility to the Customer at its request from time to time. The Bank reserves the right to refuse any Foreign Instrument at its discretion or to return any Foreign Instruments at any time;
  - iii. The Bank assumes no responsibility for the realization of any Foreign Instrument deposited with it or for the value given by a foreign bank or for any mail or communication delays, loss of mail or courier, operating errors, clearing system delays or losses or for any charge, expense or loss, howsoever caused; and
  - iv. In certain countries, the clearing of cheques may be with recourse and, even when funds have been made available, the drawee bank may return the cheque or recall the funds subsequently.
- h. The Bank may, without prior notice to the Customer, reverse any entry made in error and accepts no responsibility for, or liability in respect of, any loss or damage arising out of or relating to such operating errors. In the event the Customer discovers any such error, the Customer shall immediately notify the Bank in writing of such error.
- i. Withdrawals from the Account shall be subject to such notice or restrictions as may be applicable from time to time.
- j. The Bank may, in its sole discretion, accept instructions allowing a third party to withdraw funds from the Account, but only if such instructions are in a form acceptable to the Bank and on the condition that the Customer shall indemnify the Bank as herein provided or otherwise as required by the Bank.
- k. The Bank shall have the right to refuse to honour any cheque, instrument or instruction if the signature thereon or any entry, alteration or endorsement thereon is not acceptable to the Bank or if the funds in the Account are insufficient there for. However, if the Bank, in its sole discretion, allows an overdraft, the provisions of Clause 4 shall apply.
- l. The Bank shall have the right to freeze or suspend operation of the Account and to refuse any and all deposits, credits and withdrawals if the Customer is in breach of any of these Terms and Conditions or if (i) any instruction given to the Bank are ambiguous, conflicting or not acceptable to the Bank, (ii) if the Bank suspects that there may be any illegality in any transactions (including, without limitation any breach of Central Bank regulations relating to money laundering); or (iii) if the Bank requires any further instructions, information or documentation, in form and content satisfactory to the Bank. (iv) An account can be blocked in case of any freeze orders issued by the authorities/ courts.
- m. While the Bank acknowledges that the funds deposited are at the disposal of the Customer, the Bank may, at its sole discretion, use the funds in a Shariah compliant manner in accordance with the guidelines/advice issued by the Bank's shariah advisory committee. Furthermore, the Customer, acknowledges, agrees and understands that the Customer has no right to demand any profits generated through the fund under any of the Accounts, unless agreed otherwise with the Bank.

#### 4. OVERDRAFTS AND MINIMUM BALANCES

Account(s) may not be overdrawn without the prior consent of the Bank. In the event that an Account is overdrawn, all amounts overdrawn will be immediately repayable upon demand by the Bank. At the request of the Customer, the Bank may at its sole discretion provide an overdraft facility to the Customer. In the event that an Account is in overdraft at any time without such authorisation, the Customer shall immediately deposit into such Account sufficient funds to bring the Account into a credit balance. The Bank may charge a fixed processing fee each time the account is overdrawn, which such fee shall be fixed regardless of the amount overdrawn and the duration for which the Account remains overdrawn.

#### 5. CURRENT ACCOUNTS

- a. The Bank shall be irrevocably authorised to honour and debit to the Current Account all cheques and instruments drawn by the Customer on the Current Account.
- b. The Customer hereby agrees and undertakes: (i) to protect the cheque book(s) issued by the Bank, and the Customer hereby irrevocably agrees that it assumes full and absolute responsibility and liability in respect of the issuance and use of any cheques and shall be responsible in all case arising out of theft of the cheque book or the misuse thereof or of any of the cheques contained therein, including forgery, regardless of whether the aforementioned misuse was committed by any employee(s) of the Customer or by any other person, and the Customer shall sustain all the consequences of the default and indemnify and hold the Bank harmless in all respect; (ii) to use only the cheques supplied by the Bank; and (iii) to indemnify the Bank in respect of the Bank's acceptance of any stop payment order.
- c. The Bank may at its discretion and without assigning any reason, and without incurring any liability whatsoever for doing so, refuse to honour any cheques, draft or written instructions signed by the Customer. If the Bank, however, does honour and pay such cheque, draft or written instruction, the Customer shall assume full responsibility and liability in respect thereof.

#### 6. MUDARABA ACCOUNTS

- a. The Customer may, at any time in accordance with these Terms and Conditions, place funds (the "Mudaraba Funds") to the credit of a Mudaraba Account, which shall be managed and invested on a Mudaraba basis by the Bank in Islamic Shariah Compliant Asset (the "Mudaraba Assets")
- b. The Profits from the Mudaraba Assets (the "Mudaraba Profits") shall be allocated between the Bank and the Customer at the end of the period for which Mudaraba Profits are being calculated (the "Profit Allocation Period") as follows:
  - (i) The clearing or collection of foreign instruments is dependent upon the laws and practices of the country or state in which the drawee bank is located.
  - (ii) The remaining Mudaraba Profit, after deduction of the Manager's Profit Share (the "Profit Amount") shall be allocated amongst the Customers at the end of each Profit Allocation Period by reference to the weightages (the "Profit Weightages") determined by the Bank in respect of each Category at the commencement of each Profit Allocation Period and the average balance maintained by the Customer in its Mudaraba Account during the Profit Allocation Period calculated on a daily product basis. The Customer's share of the profit will be determined in accordance with the per annum rate (the "Profit Rate") applicable to the relevant Category to which the Customer belongs.
  - (iii) The Manager's Profit Share and the Profit Weightages applicable to each Category shall be determined by the Bank at the commencement of every Profit Allocation Period.
  - (iv) The updated and prevailing Manager's Profit Share and Profit Weightages applicable to each Category will be available at the Bank's website, displayed in the Bank's branches,

may be obtained from the Bank from time to time and/or shall be communicated to the Customer in any other mode, whether electronic or otherwise, in accordance with the Bank's prevailing practices. The Bank reserves the right to vary the Manager's Profit Share and/ or the Profit Weightage from time to time in accordance with the prevailing regulations and/ or directives applicable to it. Such variation shall be deemed to be effective upon the commencement of the Profit Allocation Period immediately succeeding such variation. The Customer shall be deemed to have accepted such variation if the Bank does not receive any notice to the contrary within 7 days from the issuance of such notice.

(v) The profit amount payable by the Bank to the Customer shall be paid to the Customer in accordance with the terms agreed in the account opening form or as otherwise advised by the Bank from time to time.

- c. The Customer may withdraw the Mudaraba Funds from the Mudaraba Terms Account prior to expiry of the applicable Mudaraba Term Period, subject to the following conditions:
- (i) the Customer shall give seven days advance written notice of such withdrawal to the Bank;
  - (ii) only the whole (and not part of) the Mudaraba Funds may be withdrawn;
  - (iii) If the date on which the withdrawal is effected (the "Withdrawal Date") occurs within thirty days from the date the Mudaraba Funds were deposited in the Mudaraba Term Account (the "Deposit Date"), the Customer shall not be entitled to any profit for the relevant Profit Allocation Period; and
  - (iv) in all other cases, the Customer shall be entitled to profit calculated by reference to the relevant Profit Rate applicable to the last completed Mudaraba Term Period preceding the Withdrawal Date ("Revised Profit Rate"). Such Revised Profit Rate shall be applied to each completed month elapsed from the Deposit Date up to the Withdrawal Date.
- d. The Customer acknowledges that nothing in these Terms and Conditions shall be construed as being a warranty or a representation by the Bank of any guaranteed profits, or any guaranteed repayment of any part or the entire portion in respect of the Mudaraba Account (including the original Mudaraba Funds) are exposed to potential losses arising out of a loss incurred in respect of a Mudaraba Asset and that such losses may even affect the principal amount of the funds deposited by the Customers in the Mudaraba Account.
- e. Any losses incurred on the Mudaraba Funds during a Profit Allocation Period shall be borne solely by the Customer. If however, the Bank has also invested a certain sum in the Mudaraba Assets then such losses shall be shared between the Customer and the Bank proportionately in accordance with the respective amounts invested by the Customer and the Bank in the Mudaraba Assets. In the event that such losses occur during a Profit Allocation Period, the Bank shall not be entitled to the Manager's Profit Share in respect of the relevant Profit Allocation Period.
- f. In the event that the Bank intends to make a variation (including any addition or deletion) to the composition of the relevant members of the Standard Chartered Group referred to in the definition of Islamic Shariah Complaint Assets in Schedule 1 hereof, if the Bank shall notify such Customer in writing of the intended variation. If Customer disagrees to such variation or any other variation as may be made by the Bank as indicated elsewhere in these Terms and Conditions, he may, within 7 days from the date of the Bank's notification, inform the Bank in writing, upon which this Agreement shall be terminated and:
- (i) in the case of a Mudaraba Account (other than a Mudaraba Terms Account), the Customer shall be entitled to withdraw the entire amount of the Mudaraba Funds; and
  - (ii) in the case of a Mudaraba Term Account, the withdrawal of the Mudaraba Funds shall be in accordance with the provisions of Clauses 6(c) (ii) to (iv).

## 7. CUSTOMER ACKNOWLEDGMENT REGARDING PAYMENT OF ZAKAT

The Customer hereby acknowledges that it shall be solely responsible for paying any Zakat due on the balance in the Account.

## 8. JOINT ACCOUNTS

- a. If the Account is opened in the name of one or more Customers (the “Joint Customers”), this Clause 8 shall constitute an agreement between the Joint Customers, jointly and severally, as well as between the Joint Customers and the Bank and shall be applicable in addition to the other provisions of these Terms and Conditions.
- b. Instructions in respect of a joint Account (the “Joint Account”) may be given by such customers as are specified in the account opening form (including withdrawal in favour of the signatory thereof and the allocation of the credit balance in the case of the demise of a Customer) and the Joint Customers hereby accept and ratify all actions carried out by the Bank pursuant to such instructions.
- c. Any debit balance arising on the Account for any reason (and any other liability that may be incurred) will be the joint and several responsibility of all the Joint Customers. Any such liability will not be discharged or otherwise affected by the death or incapacity of anyone or more of the Joint Customers.
- d. The Bank shall be authorised to accept for deposit or credit to the Account any cheque, instrument, transfer or payment order in the name of one or more of the Joint Customers.
- e. The Joint Customers expressly agree and consent that the Bank has and shall have the right, in its discretion and without notice to any of the Joint Customers, to assert a lien on the Joint Account and apply all credit balances or any part thereof in setting off any (actual, contingent, matured or unmatured) sums that may be owing to the Bank from any or all of the Joint Customers and to set-off the amount of such indebtedness to the balance of the Account.
- f. The Bank may continue to rely upon the information provided in the account opening form until it is notified to the contrary by any one or more of the Joint Customers and, if it deems necessary, has been able to advise everyone whom it considers to be affected by it.
- g. The Joint Customer acknowledges that the Authorised Person or signatory to the Account may order any transfer of the credit balance of Account or any part thereof to his own personal account or order, and may charge the credit balance of this Account or any part thereof as security for credit facilities granted to such person or to third parties.
- h. Notwithstanding the provisions of Clause 8(c). In the event of the demise of a Customer:
  - i. Where a co-owner of a joint account dies, it shall give notice to the Bank of whether or not they wish to continue the account within not more than 10 days of the date of the death. The Bank shall thereupon suspend the withdrawals from the joint account until a successor is legally appointed.
  - ii. The Bank shall be entitled to assume that the deceased Customer’s portion in the credit balance of the Account is proportionate to the number of Customers operating such Joint Account (the “Customer’s Portion”) and shall distribute the Customer’s Portion in accordance with such valid instructions received by the Bank by such persons authorised by the laws of succession for the time being applicable in Bahrain; and
  - iii. the surviving Customers shall not be entitled to utilise the deceased Customer’s Portion, unless the deceased Customer had provided otherwise under Clause 8(b).

## 9. FOREIGN CURRENCY ACCOUNT

- a. Unless the Bank otherwise agrees, withdrawals from an Account denominated in a foreign currency may only be made by the Bank’s drafts, cheques or telegraphic transfers.
- b. The Account is payable solely at the branch of the Bank at which the Account is established.

## 10. CARDS AND OTHER SERVICES (PERSONAL ACCOUNTS)

- a. In the event the Bank issues an Automated Teller Machine (ATM) or debit card (the “Card”), the following terms and conditions shall apply to the use of the Card, in addition to any specific terms which may be separately notified.



- b. The Card is issued at the discretion of the Bank and will at all times remain the property of the Bank. The Customer shall surrender the Card upon closure of the Account or upon demand by the Bank:
- c. The Bank may, from time to time, amend the nature and scope of the services provided in relation to the Card and may discontinue any services at any time.
- d. The Customer shall keep the personal identification number (the "PIN") confidential at all times. Any use of the Card or PIN shall be deemed to have been made by the Customer. The Customer will immediately notify the Bank in the event of loss or theft of the Card or of an unauthorised acquisition of the PIN. The Customer shall remain responsible for all Card transactions, effected by use of the Card, Card number or PIN until such time as the Bank confirms that it has received notice of loss or theft from the Customer.
- e. The Bank's records of all Card transactions shall be conclusive and binding on the Customer. The amount stated on any ATM screen or printed receipt or slip should not be conclusive of the state of the Account with the Bank.
- f. The Customer acknowledges that all deposit envelopes paid into any ATM machine or otherwise delivered to the Bank will be opened in the presence of two Bank staff members. The slip issued by the ATM machine will state the figure typed by the Customer and is not conclusive. The Bank's record of the amount received by the Bank shall be considered correct and will be deemed to be the amount deposited. Cash deposited will be credited to the Account, the working day following the date of the deposit. Any cheques deposited shall be subject to realisation of proceeds as provided herein.
- g. The Bank shall not be liable if the Card is not honoured or accepted in any manner or if there is any mechanical defect in or malfunction of or insufficiency of funds in the ATM.
- h. Without prejudice to any of the Clauses, the Bank shall debit the customer's account with the amount of any withdrawal/transfer, payment of telephone, water, electricity bills/ payment for goods and service at point of sale (POS) terminals and all such payments as effected by the use of the card, along with the related bank charges.
- i. In the event the Bank provides utility bill payment facilities to the Customer (whether by Card, telephone, electronic or Internet Banking service or otherwise) the following terms and conditions shall apply, in addition to any specific terms which may be separately notified;
- j. The Bank may at any time at its discretion, suspend, cancel or vary any utility bill payment facilities.
- k. The Customer acknowledges that the Bank will act as an intermediary in transferring funds from the Account. The Bank shall not be responsible for and shall not be a party to any dispute or inquiry regarding the correctness of the utility bill, any payment or service.
- l. The Customer expressly acknowledges that the payment of utility bill through the Bank will take at least three (3) working days to clear and therefore, the Customer shall be responsible for ensuring payment is made in a timely manner. The Bank will not be responsible for any suspension or disconnection of any utility services, whether due to insufficient or delayed payment or otherwise.
- m. The Customer acknowledges that the Card and other services referred to herein are provided by the Bank at the Customer's request. The Customer acknowledges and assumes all risks associated with the use of the Card, ATM, PIN and other services provided hereunder and waives, releases and discharges the Bank from and all claims, obligations or rights that the Customer has or may have against the Bank in relation to or arising out of such services. The Customer will indemnify the Bank and keep it indemnified, for any loss, damage, costs (including legal costs), claims or demands (i) arising in connection with the use, loss or theft of any Card or PIN issued to the Customer or (ii) arising as a result of any fraudulent or unauthorised act of any person or (iii) howsoever arising in relation to the services provided by the Bank.
- n. Certain purchases of goods or services, such as alcohol, dealing in pork and pork related products, gambling, pornography or other illegal activities, are prohibited under the principles of the Islamic Shariah. It is the Debit Cardholder's responsibility to ensure that the Card is utilized for

Card Transactions which are not contrary, offensive or repugnant to the principles of the Islamic Shariah. The Bank shall be entitled, without notice, to withdraw the Debit Cardholder's right to use the Card or to refuse to authorize any Card Transaction in the event that the Debit Cardholder fails to comply with this provision.

#### **11. BANK CHARGES AND FEES**

The Bank may debit the Account and the Customer will on demand pay the Bank's charges and fees for the operation of the Account and other facilities and services provided to the Customer by the Bank. The Bank is entitled to amend, at any time with prior notice (minimum 15 days), its charges, commission or fees.

#### **12. RIGHT OF LIEN AND SET OFF**

The Bank may, at any time assert a lien (with the consent of the Customer) over any money, shares, securities, documents or other assets and property of whatever nature which are held in the Customer's name in any Account and/or at any branch of the Bank. The Bank may at any time, apply all or part of the money, shares, securities, documents or other assets and property of whatever nature which are held in the Customer's name in any Account and/or at any branch of Bank (including, if applicable, before the maturity of a fixed deposit) forwards any indebtedness, howsoever incurred and whether actual or contingent, of the Customer to the Bank (or if the Account is a Joint Account, any such indebtedness of any of the Joint Customers to the Bank, whether several or joint or otherwise) and whether in the same currency as the Account or not. The Bank may effect any necessary conversions at the rate of exchange at which the Bank is able to purchase the currency of the Customer's obligations or at the Bank's own prevailing rate of exchange displayed at the Bank's countries, as the Bank may select at its absolute discretion. All costs, other than interest, incurred by the Bank in respect of the exercise of the said right of lien and set off shall be for the account of the Customer and payable on demand.

#### **13. CLOSURES OR TRANSFER OF ACCOUNT**

- a. The Bank shall have the right at any time in its discretion to close any Account and to request immediate settlement thereof (and the return of any unused cheques) without giving any reason whatsoever and without incurring any liability in so doing. In such event, the Bank may mail to the Customer a cheque for the balance in the currency of the Account.
- b. Without prejudice to the Bank's aforesaid right, the Bank shall be entitled to close the Account without notice to the Customer if the Customer issues any cheques with insufficient funds in the Account.
- c. The Customer consents and agrees that the account may be transferred (whether by assignment, novation or otherwise) by the Bank to a third party ("Assignee") upon not less than thirty (30) days prior written notice to the Customer. During the said notice period, the Customer may approach the Bank to close the Account in accordance with and subject to these Terms and Conditions. Upon such transfer, the Assignee shall assume all the Bank's rights and obligations vis-a-vis the Customer, the Account and all ancillary matters, including with regard to any liability of the Customer or any collateral security for any liability of the Customer.
- d. On closure of the Account, any unused cheques relating to the Account must be returned by the Customer to the Bank.

#### **14 .STATEMENT OF ACCOUNT**

- a. The Bank shall provide to the Customer periodic statements of account or as may otherwise be agreed.
- b. (i) In the case of non-receipt of a statement of account, the Customer shall notify the Bank of such non-receipt within thirty (30) days of the end of the period to which the statement of account relates. (ii) In the case of discrepancy in any entry or balance shown in a statement of account, the Customer shall notify the bank of such discrepancy within thirty (30) days of the date of the statement.

- c. The Customer shall be deemed to have received the statement of account and have irrevocably consented to the correctness of the entries and balance shown therein and the Customer waives any right to challenge the transactions, entries or other dealings on the Account unless:
- i. In the case of non-receipt of the statement of account, the Customer has notified the Bank within thirty (30) days of the end of the period to which the statement of account relates; and
  - ii. In the case of discrepancies in any entry or the balance shown in the statement of account, the Customer has notified the Bank within thirty (30) days of the date of the statement and such notification has been agreed and accepted by the Bank.

#### **15. BANK'S BOOKS & RECORDS, CUSTOMER INFORMATION**

- a. The Bank's books, records and accounts shall be conclusive and binding. Any certificate, printout or statement of account issued by the Bank shall be final and conclusive evidences against the Customer of the correctness thereof in any legal proceedings or otherwise.
- b. The Customer acknowledges and accepts that telephone calls by or to the Bank may be recorded for the protection of the interest of the Customer and Bank.
- c. The Customer acknowledges and agrees that the Bank may maintain, transfer, process and store its data, information and records in electronic, form on microfilm or other methods (including in processing centres and databases outside of Bahrain and further agrees that the messages, cables, telexes, facsimiles, microfilms, tapes computer printouts and photocopies, which may be exhibited by the Bank as an extract from its files, books, record or accounts shall constitute conclusive evidence of the genuineness of the contents thereof.
- d. The Customer acknowledges and agrees the Bank may utilise the service of third party contractors and that any such third party may have access to the Bank's books and records including information regarding the Customer and the Account.
- e. The Customer irrevocably consents to the disclosure and reporting by the Bank, its officers, employees and/or agents, in any whatsoever, of any information relating to the Customer and its account relationship with the Bank (including without limitation, credit balances and deposits with the Bank, account history and other Customer related information) as the Bank, its employees, and/or agents may in their absolute discretion think fit to:
  - i. the Bank's head office, any of its representative officers, subsidiaries, affiliates and branches in any jurisdiction and any related corporations of the Bank, or any member of the Standard Chartered Group.
  - ii. service providers including persons to whom the Bank has outsourced any operational functions which may be engaged by the Bank to carry out any of the Bank's business or operations (including without limitation, ATM, credit card or other network providers) within or outside of Bahrain and are under a duty of confidentiality to the Bank;
  - iii. any actual or potential Assignee(s) of any rights or obligations of the Bank.
  - iv. any guarantor, third party pledgor or security provider.
  - v. in response to any request from a third party for a reference.
  - vi. any solicitors or accountants or other professional advisors acting for the Bank and/ or agents and independent contractors
  - vii. any regulatory, fiscal, supervisory or governmental authority in any jurisdiction; and/or
  - viii. any other person(s) which the Bank considers, is in its interest to make such disclosure. The Customer will not assert any claim, and waives any right to assert any claim, against the Bank for any loss, damage or injury suffered or alleged as a result of any such disclosure or reporting,

#### **16. FORCE MAJEURE**

The obligation to pay any amounts deposited with the Bank is limited to payment by the branch at which the Account is maintained, the Bank shall not be liable for its liability to pay from such branch due to restrictions on convertibility or transferability, requisitions, involuntary transfers, acts of war or civil strife or other similar causes beyond the Bank's control. In such event no other office, branch, subsidiary or affiliate of the Bank shall be responsible or liable to the Customer.

## 17. NOTICES TO THE CUSTOMER

Any notice or communication posted to the Customer at the address stated in the account opening form shall be deemed to have been duly received by the Customer 7 days after the date of posting of the same. The Bank shall not be liable for any delay or loss of mail. Notification of any change of address of the Customer shall not be binding on the Bank until the Bank's records have been amended.

## 18. WAIVER

The failure of the Bank to require strict compliance of these Terms and Conditions shall not be construed as a waiver by the Bank of its right hereunder.

## 19. ISLAMIC SHARIAH

The Customer acknowledges and agrees that these Terms and Conditions shall be subject to the provisions of the noble Islamic Shariah as applied and interpreted by the Bank's shariah supervisory board from time to time.

## 20. GOVERNING LAW & JURISDICTION

- a. These Terms and Conditions shall be governed by the laws and regulations of Bahrain and the Customer submits to the non-exclusive jurisdiction of the Courts of Bahrain. The Bank shall be entitled to institute proceedings in any one or more jurisdictions in which the Customer is domiciled, or possesses assets, or conducts business,
- b. The Courts of Bahrain shall have sole jurisdiction to deal with any claim against the Bank

**21.** The Customer hereby consents to the Bank its officers and agents disclosing information relating to me/us and my/our account(s) and/or dealing relationship(s) with the Bank, including but not limited to details of my/our facilities, any security taken, transactions undertaken and balances and positions with the Bank, to:

- (i) the head office of the Bank, any of its subsidiaries or subsidiaries of its holding company, affiliates, representative and branch offices in any jurisdiction (the "Permitted Parties");
- (ii) professional advisers and service providers of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties;
- (iii) any actual or potential participant or sub-participant in relation to any of Bank's rights and/or obligations under any agreement between us, or assignee, novatee or transferee (or any agent or adviser of any of the foregoing);
- (iv) any rating agency, incurer or insurance broker of, or direct or indirect provider of credit protection to any Permitted Party;
- (v) any court or tribunal or regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over the Permitted Parties.

## SCHEDULE 1

"Islamic Shariah Compliant Assets" means the entire pool of all the Shariah compliant products, assets and investments comprising individual, corporate or sovereign or sent sovereign portfolios whether by way of stocks, trust certificates (sukuk) or any other Shariah compliant investment product held by

- (i) Bahrain:(which for the avoidance of doubt, excludes assets held in the respective trading books of this entity) and which are invested on the basis of either or any combination of the murahaba, ijarah, musharakah, istisna or any other modes of Islamic Shariah complaint financing as approved by the Bank's shariah supervisory committee from time to time.

## PHONE BANKING / IVR

- a. If and when such facility becomes available, the Customer authorizes the Bank in its absolute discretion to follow/act on its oral instructions (including any instructions required by or given by it, in relation to these Terms and Conditions unless these Terms and Conditions otherwise expressly state to the contrary).

- b. The Customer shall not reveal its Telephone Identification Number (TIN) to anyone. The Customer's oral instructions identified by its correct Account number and TIN shall be deemed to be proper. Accordingly, the Bank shall be entitled to rely on any such instructions. Should the Bank accept any such instructions from the Customer, or from any other person purporting to be the Customer, the Customer hereby agrees to indemnify the Bank against any loss, damage, costs (including legal costs), or demands incurred by the Bank as a result of or in connection herewith.
- c. The Bank may in its absolute discretion require that written confirmation of the Customer's oral instructions be received by it within such period as the Bank may specify.
- d. Where any of the above accounts are opened by more than one person, any one person shall be entitled to give any oral instructions and the Bank shall be entitled to rely upon any such instructions.

### **ONLINE BANKING**

The Customer hereby applies for the Bank's Internet and Electronic Banking Service (collectively "Electronic Banking Services") as may be available to the Customer by the Bank from time to time.

Further the Customer acknowledges that its use of the Electronic Banking Services shall be governed by the Bank's prevailing Electronic Banking Terms and Conditions, available on the Bank's website at [www.sc.com/bh](http://www.sc.com/bh) and the Customer declares that it has read and fully understood the said Terms and Conditions and accepted the same.

The Customer hereby instructs and authorizes the Bank to mail/send by courier its electronic banking password (collectively "Security Codes") relating to its access to the Electronic Banking Services to the Customer's address, as per the Bank's records, and the Customer agrees that the risk of non-receipt and/or disclosure of the Security Codes to an unauthorized third party shall be fully borne by the Customer.

Subject to the Bank's prevailing terms governing the use of the services, the Customer hereby authorizes and instructs the Bank to act on any instructions received through the use of your Security Codes, including, but not limited to the transfer of funds (subject to limits as may be imposed by the Bank from time to time) from your Account(s) with the Bank (which you are entitled to operate on a single signatory basis) to the third party accounts named under the heading "Beneficiary Accounts", above, and, to any account which you may designate from time to time, for this purpose under the Bank's prevailing procedures.

The Customer warrants that all the information provided by it, in this application form is true, accurate and complete in all respects.

### **MOBILE BANKING**

#### **Definitions:**

In this document, the following words and phrases have the meaning set below unless the context indicates otherwise:

"Account(s)" shall mean bank account and/or credit card account and /or any other type of account maintained by the Customer with Standard Chartered Bank, Bahrain for which the Facility is being offered or may be offered in future (each an "Account" and collectively "Accounts");

"Alert(s)" means the notifications about transactional activities carried out on the customer's bank accounts and other information sent as short messaging service ("SMS").

"Customer" shall mean a customer of Standard Chartered Bank, Bahrain or any person who has applied for any product/ service of Standard Chartered Bank Bahrain.

“Facility” shall mean the mobile banking facility which provides the Customer with the Services on the customer’s Mobile Phone Number.

“Mobile Phone Number” shall mean the number specified by the Customer in writing either through any form provided by the Bank or otherwise for the purpose of opening an account or for availing the Facility.

“Request Facility” shall mean facility through which Customers will be able to make requests about their Accounts by sending “key words” through SMS to Mobile Phone Number provided by the Bank for the purpose.

“Services” shall mean:

- Check account balance
- View a mini bank statement for last 3 transactions
- Request Bank Statements
- Transfer funds between personal accounts and nominated accounts held with the Bank
- Request a cheque book
- Alerts and any other such service to be provided by the Bank from time to time.

“Website” refers to [www.sc.com/bh](http://www.sc.com/bh) or any other website as may be notified by the Bank from time to time.

In this document all reference to Customer in masculine gender shall be deemed to include the feminine gender.

#### **Applicability of Terms and Conditions**

- a. These terms are in addition to the Terms and Conditions that apply to the individual accounts the customer may be accessing through the Facility. If there is a conflict or inconsistency between the present terms and any other relevant terms and conditions, the present terms will prevail to the extent of the conflict or inconsistency in relation only to the mobile banking facility;
- b. These terms relate only to individual accounts in the Customer’s sole name and to joint accounts which the Customer holds with another person but only if these may be operated by a single signing authority. Only one of the joint account holders may apply and use the Facility.

#### **Application**

- a. The Customer shall apply to the Bank for use of the Facility by submitting an application form or in any other way as prescribed by the Bank from time to time for the use of the Facility.
- b. Application for the Facility shall be accepted only after authentication of the Customer through any mode of verification as may be stipulated by the Bank from time to time.
- c. Activation of the Facility may take up to a minimum of 7 working days from the date of receipt of the application.
- d. Only those Accounts opened with the Bank and attached to the respective Customer’s ATM/Debit Card/Credit Card will be accessible through the Facility.

#### **Records**

All records of the instructions and transactions made through the Facility whether in paper or electronic form shall be conclusive evidence of their content and the receipt or non-receipt of them by the Bank.

#### **Accuracy of Information**

- a. The Customer undertakes to provide accurate information wherever required and shall be responsible for the correctness of information provided by him to the Bank at all times including for the purposes of availing of the Facility. The Bank shall not be liable for consequences arising out of erroneous information supplied by the Customer.

- b. Any information the Bank gives to the Customer is for reference purposes only. The Bank is not liable for the accuracy or completeness of the information given. If the Customer considers that there is an error in the information supplied by the Bank to him, he shall advise the Bank as soon as possible.

#### **Security and Access Procedures**

- a. The Bank may issue separate requirements, restrictions, instructions, activation and access procedures, or any additional conditions pertaining to the access and use of the SMS-Service, ("Procedures"). All Procedures may be varied by the Bank from time to time. The Customer agrees and undertakes to be bound by and to comply with all of the Procedures as may be issued by the Bank from time to time.
- b. The Customer must not leave his mobile phone unattended or permit any person access to the mobile phone in such a manner that he may access the SMS-Service, whether with or without the Customer's consent.
- c. In the event that the Customer loses or replaces or parts with possession or control of his mobile phone, the customer must immediately notify and instruct the Bank of the same, and make a fresh application to register for the Mobile Banking Facility.
- d. The Customer acknowledges that messages received or sent by him via the Mobile Banking Facility may contain confidential information relating to the customer's Accounts and in the event that the Customer loses, replaces, parts with possession or control of his mobile phone, such confidential information may be seen, retrieved or accessed by others. The Customer agrees to take reasonable precautions and exercise care in ensuring that each message received or sent by him via the Mobile Banking Facility is deleted from the customer's mobile phone immediately after the Customer has read or sent it. The Customer further agrees not to hold the Bank responsible for any loss or damage suffered by him in the event of the Customer's failure to follow the procedures outlined in this Clause.

#### **Customer Instructions**

- a. The instructions of the Customer shall be effected only after authentication of the Customer by means of verification of the Mobile Phone Number and/or through verification of Mobile Banking PIN allotted by the Bank to the Customer or through any other mode of verification as may be stipulated at the discretion of the Bank.
- b. Where the Bank considers it appropriate, it may seek clarification from the Customer before acting on any instruction of the Customer or act upon any such instruction as it may deem fit. The Bank shall have the right to suspend the services under the Facility if the Bank has reason to believe that the Customer's Mobile phone or Mobile Banking Facility is being misused.

#### **Liability and Indemnity Mobile Banking**

- a. The Bank will take reasonably practicable steps to ensure that its systems in connection with the Mobile Banking Facility are installed with adequate security designs and to control and manage the risks in operating the systems, taking into account any law, rules, regulations, guidelines, circulars, codes of conduct and prevailing market practices which may be applicable to us from time to time.
- b. The Bank will not be liable for any loss or damage to the customer as a result of making the Mobile Banking Facility available to the Customer, including any direct, indirect, consequential or special loss, even if the Bank has been advised of the same. Examples of circumstances in which the Bank will NOT be liable to the customer for loss or damage resulting to the customer through the use of the Mobile Banking Facility include (but are not limited to):
  - (i) any incompatibility between the Customer's mobile phone and the Mobile Banking Facility.
  - (ii) any machine, system or communications breakdown, interruption, malfunction or failure (except where such failure should have been prevented by the risks control and arrangement measures had the Bank adopted such reasonable measures), industrial dispute, failure or fault of any internet service providers, telecommunications or SMS service providers or operators, or their respective agents and subcontractors or other circumstances beyond the

- Bank's control that leads either to the Mobile Banking Facility being totally or partially unavailable or delayed.
- (iii) the Customer relying on or using any financial or product information provided as part, or by means, of the Mobile Banking Facility.
  - (iv) any misuse of the customer's mobile phone or the Mobile Banking Facility by the Customer or anyone else.
  - (v) any access to information about the Customer's Accounts which is obtained by a third party as a result of the Customer using the Facility (except where that access is obtained as a result of the Bank's negligence or the Bank's willful default);
  - (vi) any delay or failure to send, transmit, receive, confirm or acknowledge any email, SMS messages, security codes or anything available under the service, or any error, inaccuracy or incompleteness of any information or data available under the Facility.
- c. The Customer shall indemnify the Bank, the Bank's employees and the Bank's nominees or agents promptly and on a full indemnity basis from or against all actions, omissions, negligence, proceedings, claims, demands, damages, losses (including direct, indirect or consequential losses), costs and expenses including all duties, taxes, as applicable or other levies and legal costs as between solicitor and client (on actual basis) and other liabilities which the Bank may incur or suffer from or by reason of the use of the Facility or the breach of this Agreement.
- d. The Customer shall indemnify the Bank against, and must pay the bank on demand for, any actual loss the Bank reasonably incurs in connection with:
- (i) instructions the customer gives the Bank via the Facility.
  - (ii) the Bank acting on, delaying or refusing to act on instructions from the customer.
- e. Further, the Customer acknowledges and agrees that the availability and proper functioning of the Facility is dependent on many variable circumstances, including location, mobile network availability and signal strength, proper functioning of hardware, software and the customer's mobile phone, and the Bank will not be liable for any loss or damage caused by any unavailability or improper functioning of the facility for any reason.
- f. The Customer agrees that the Bank shall not be involved in or in any way liable to the Customer for any dispute between the Customer and a cellular services provider or any third party service provider (whether appointed by the Bank or otherwise).

### **Charges**

The Bank shall be entitled to impose separate fees and charges for the Facility, which may be varied from time to time by notice to the Customer in advance. In addition, the Customer shall be solely responsible for all the fees and charges howsoever called as may be imposed by the service provider including but not limited to any fees or charges incurred for the sending or receiving of the SMS, data or any other services arising from your subscription to the service provider.

### **Termination**

- a. The Customer or the Bank shall be entitled to terminate the Facility at any time by 30 days written notice to the other without assigning any reason, or by such other mode of communication as may be prescribed by the Bank from time to time.
- b. The Bank shall be entitled to terminate the Facility by immediate notice upon the occurrence of any of the following events:
  - i. the Customer breaches any provision of these Terms and Conditions.
  - ii. the Customer's continued access to the Facility poses any threat to the security, integrity or operations of the Facility or the Bank, or the information systems of the Bank or those of its other customers.
  - iii. the Facility had remained inactive for a period of 60 days.
  - iv. the Bank ceases to provide the facility for any reason.
  - v. all Customer Accounts with the Bank are terminated or closed.



- c. The Bank shall be entitled to suspend the customer's access to the Facility without notice where a right of termination by the Bank exists, and such right of suspension may be exercised in lieu of termination, or as an additional remedy before termination.

### **Governing Law and Jurisdiction**

This agreement is governed by the laws of the Kingdom of Bahrain and any dispute arising out of or in connection with the Facility shall be subject to the non-exclusive jurisdiction of the Courts of Bahrain.

### **Disclosure of Information**

The Customer accepts that all information relating to the customer (including details of accounts, products etc.) maybe disclosed to:

- a. Our head office and any other member of the Standard Chartered Group in any jurisdiction ("permitted parties")
- b. Professional advisers, service providers or independent contractors to, or agents of, the permitted parties, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the permitted parties:
  - i. Any actual or potential participant or sub-participant in relation to any of our obligations under our banking Agreement between us, or assignee, novatee or transferee (or any officer, employee, agent or adviser of any of them);
  - ii. Any credit reference agency, rating agency, business alliance partner, insurer or insurance broker of, or direct or indirect provider of credit protection, or any permitted parties;
  - iii. Any financial institution which you have or may have dealings for the purpose of conducting credit check (including in the form of bank references);
  - iv. Any court, tribunal or authority (including an authority investigating an offence) with jurisdiction over the permitted parties;
  - v. A merchant or a member of a card association where the disclosure is in connection with use of a card;
  - vi. Any authorised person or any security provider; and
  - vii. Anyone we consider necessary in order to provide you with services in connection with an account.

### **Variation of the Terms**

The Customer acknowledges that the Bank may change the terms and conditions by prior notice to you in accordance with our usual practice and in accordance with any applicable law. The notice will be by public announcement in a local newspaper, on our website or by display in our Branches.

### **Severability**

If any provision of this Agreement is agreed by the Bank and you to be illegal, void or unenforceable under any law that is applicable or if any court of competent jurisdiction in a final decision so determines, this Agreement shall continue in force save that such provision shall be deemed to be deleted with effect from the date of such agreement or decision or such earlier date as you and the Bank may agree.

### **e-STATEMENTS**

In consideration of the Bank agreeing the Customer's request that future statements be sent to the Customer via electronic mail (e-mail) to such e-mail address as in the Bank's record ("Designated email") or such other designated e-mail account as may be instructed by the Customer from time to time (collectively known as the "Service"), the Customer hereby agree as follows:

- a. The Customer shall agree to the terms and conditions relating to the service as herein after provided, and the Customer confirms that these shall be in addition to and not in substitution of the Bank's standard Terms and Conditions and to the services which shall apply to the Service as if the said terms and conditions were repeated herein. In the event of a conflict between the terms and conditions of this agreement and any other relevant terms and conditions, the terms and

conditions of this agreement will prevail to the extent of such conflict. The use of the Service will constitute the Customer's agreement to and receipt of these terms and conditions as well as the Customer's acknowledgement of the inherent risks in the transmission of e-Statement via e-mail.

- b. The provision of this Service is at the Bank's discretion, and such Service may be modified, suspended, withdrawn, cancelled or discontinued by the Bank at any time. In the event of such modification, suspension, withdrawal, cancellation or discontinuance of the Service, the Bank shall notify you and shall revert to sending the statements in paper format to your last mailing address appearing on the Bank's record. In the case of e-Statement via email, the e-Statement shall be attached together with the email. Once the Service is provided to the Customer, the Bank will cease to provide the Customer with printed and mailed statements.
- c. The Customer confirms that it is the owner and designated user of the "Designated email" and shall take all necessary security measures and precaution to ensure that the "Designated email" is not accessed by any unauthorized party. The Customer agrees and confirms that the Bank does not warrant the timeliness, security, confidentiality or availability in the transmission of the e-Statements to the "Designated email".
- d. The Customer may terminate the Service at any time by completing a designated form and returning it to the Bank. The Customer understands that the Bank will revert to sending the Customer its statements in paper format to the last mailing address appearing on the Bank's records.
- e. The Bank's system of transmission of the e-Statements is proprietary to the Bank and the Customer agrees to the nonexclusive sub-licence of the system granted by the Bank to the Customer for its use of the Service. The Customer is aware that any unauthorized use of the system by it or through parties (whether authorized or unauthorized by the Customer) may result in civil action being taken against the Customer by the Bank. The Customer shall not (whether by itself or otherwise) re-engineer, modify, disseminate, copy, decompile any software within the system or otherwise owned or provided by the Bank.
- f. The Customer will be required to check all e-Statements for any unauthorized transactions. If the Customer should be aware of any unauthorized transaction(s) on any of the e-Statements, it must notify the Bank as soon as reasonably practicable but in any event not later than the stipulated applicable time period specified in the e-Statement. Any applicable time periods within which the Customer must notify the Bank of any unauthorized transaction(s) shall begin on the statement date printed on the relevant e-Statement regardless of when Customer accesses or opens the e-Statement.
- g. The Customer is aware that the Bank never makes any request from the Customer to provide its Account or security details via email. Where the Customer has requested for e-Statement to be sent to the "Designated email", the Customer acknowledges that the e-Statement can be accessed/ viewed normally by accessing the email account as the e-Statement shall be sent to the Customer's email address designated by the Customer to benefit from this service. The Customer acknowledges that it is responsible for checking the e-Statement for any unauthorized transactions and that if the Customer is aware of any unauthorized transaction(s) on any of the e-Statements, it must immediately notify the Bank. The first 6 digits of the account number & the first 12 digits of the card number will be masked as a security precaution. If the Customer is aware or if the Customer suspects that the details of the e-Statement is known to someone else, it must notify the Bank immediately.
- h. The Customer agrees that from time to time the Bank may advertise its products and services, and those of other companies in the Standard Chartered Bank Group, through the e-Statement Service.
- i. The Customer acknowledges that the Bank will use its best endeavors to ensure the security of the Service. Notwithstanding the foregoing, the Customer agrees that the Bank shall not be liable in any manner for any disruption, unavailability of the Service, communication, electrical or network failure that may result in the e-Statements being incomplete, unavailable or delayed in transmission. The Customer further acknowledges that the use of and the transmission of information via email and/or internet may not be guaranteed to be secure. The Customer acknowledges that the information transmitted may be liable to errors, viruses, delay, interception, modification or amendment by unauthorized persons and the Customer

acknowledges that transmission may be disrupted, interrupted, delayed or incorrect. The Customer shall not hold the Bank responsible for any errors, viruses, delay, inaccuracy, losses, damages whatsoever arising from or in connection with its use of the Service (including but not limited to any interception, modification or amendment, disruption, interruption, delay or inaccuracy of e-mails or internet transmission or other communication equipment or facilities. For the avoidance of doubt, the Bank shall not be responsible for any losses suffered whether direct, indirect, consequential, or special loss, even if the Bank shall have been advised of the same.

- j. The Customer will not hold the Bank responsible for any consequences that may arise as a result of any online communication between itself and the Bank which may be lost in transmission (whether in whole or in part).
- k. The Customer acknowledges and agrees that the Bank shall have the right to amend any term(s) of this agreement at any time by giving such notice in writing to the Customer, whether by mail, facsimile, email notification or otherwise or by placing prominent notices at the Bank's offices or branches and the Customer agree to be bound by the same.
- l. No statement can be obtained through e-Statement for months before subscription date for this service.

### **SAADIQ PERSONAL FINANCE TERMS AND CONDITIONS**

In consideration of the Bank granting to the Customer deferred payment terms on the Purchase Price of the Metal purchased from the Bank, as is evident from the Offer and Acceptance to which these Terms and Conditions are annexed, the Customer agrees to be bound by the following terms and conditions:

For the purposes of these Terms and Conditions:

**"Acceptance"** means an acceptance letter or any other means of valid acceptance of the Offer by the Customer;

**"Assignment"** means the assignment of the Customer's end of service benefits with any Employer in terms of clause 15 below;

**"Business Day"** means a day on which the Bank is generally open for business to retail clients in Bahrain & United Arab Emirates;

**"Customer"** means the person/s signing the attached Acceptance;

**"Employer"** means each employer of the Customer during the Payment Period, whose particulars shall be supplied by the Customer to the Bank from time to time;

**"Group Member"** means any entity, including Standard Chartered Plc that is owned directly or indirectly, whether in whole or in part, by Standard Chartered Plc; and

**"Offer"** means the attached Offer by the Bank to sell the Metal on deferred payment terms.

(Capitalised terms in the Offer and Acceptance shall have the same meaning herein.)

1. The effective date of the sale of the Metal from the Bank to the Customer shall be the date the Customer stated in the Acceptance.
2. The Metal shall be delivered to the Customer by constructive means in that the Bank (or its agent) shall stop holding the Metal as the owner and hold it, or be instructed to hold it (in the case of an agent), on behalf of the Customer.
3. The Bank (or its agent) shall hold the Metal on Customer's behalf within a bulk quantity at a common location and it shall not be traded or otherwise dealt with until the Customer instructs the Bank to do so (either specifically or in the form of a general agency mandate).

4. The Metal shall be purchased on as-is-where-is basis in its present state and condition and the Bank has not and shall not be deemed to give or make any warranty or representation whatsoever in relation to the Metal.
5. The Customer shall be irrevocably and unconditionally obliged to pay the Purchase Price by means of the Instalments on the Payment Dates from the date of the Acceptance onwards.
6. The Purchase Price is accepted as valid and fair consideration for the Metal, irrespective of the spot price for the Metal on the actual date of the sale of the Metal.
7. In the case of any amount being due on a day other than a Business Day, such amount shall be due on the immediately preceding Business Day.
8. All payments to be made by the Customer in terms of the Agreement shall be made free from any set-off, deduction, withholding or counterclaim and in immediately available and freely transferable funds for good value on each of the Payment Dates.
9. The Bank shall be authorised to debit the Customer's account number stated in the Acceptance at the Bank with amounts equal to the Installments due on the Payment Dates, or (in the event of insufficient funds in such account of the Customer) any other account of the Customer held at the Bank that has a credit balance at the time.
10. The Bank shall also be entitled to block and/or recover any Instalment and/or payments due on the date when the Customer's salary is deposited with the Bank, regardless of whether such date is a Payment Date in terms of the Agreement. In instances where the Customer receives an advance of salary payments for a period representing more than one month's salary, the Bank shall be authorised, and it reserves the right, to recover Instalments in advance that are equal to the respective number of months that the Customer has received advanced salary payments.
11. In addition, the Customer may at any time be requested to issue cheques or promissory notes in respect of any or all of the Instalments due in the above regard. In the event of any cheques or promissory notes lacking the date and/or the amount payable, for whatsoever reason or cause arising, the Bank shall be authorised (without any obligation to give prior notice) to complete such cheques or promissory notes on the Customer's behalf, to reflect any amount owing by the Customer to the Bank at any relevant time and the Bank shall be authorised to present such cheques or promissory notes at any stage that it regards as necessary for doing so.
12. The Bank may (in its sole discretion) declare all amounts outstanding in connection with this Agreement as immediately due and payable if:
  - a. the Customer fails to pay any Instalment on any of the Payment Dates; or
  - b. the Customer breaches or repudiates any terms of any agreement or facility in place between the Bank and the Customer at the time; or
  - c. it becomes apparent that the Customer has supplied any facts or documentation to the Bank pertaining to the Agreement that is false and/or that misrepresents any facts contained therein; or
  - d. it is unlawful or impossible for the Customer to perform or comply with any or all of his/her obligations hereunder; or
  - e. any obligation of the Customer here under ceases to be legal, valid and binding; or
  - f. the Customer commits any act that (without concerning the merits) is sufficient cause to bring bankruptcy proceedings against the Customer; or
  - g. a material adverse change has occurred or is likely to occur in relation to the Customer's financial position or business, which is likely (in the Bank's sole opinion) to adversely affect the willingness or ability of the Customer to comply with his obligations under the Agreement; or
  - h. the Customer is liquidated, placed under receivership (or anything substantially similar), or is declared bankrupt or insane or he/she dies.

13. In the event of acceleration of payment under clause 12 above, the Bank shall be allowed (without prejudice to any other rights it may have) to set off any obligation owed by the Customer in connection with the Agreement against any obligation (whether or not due and payable at the time, or held singly or jointly) owed by the Bank to the Customer, regardless of the place of payment, booking branch or currency of either obligation. If any such obligation is unliquidated or unascertained, the Bank may cause set-off to take place in an amount estimated by it in good faith to be the value of that obligation. If obligations are in different currencies, the Bank may convert, for the purpose of the set-off, either obligation at a market rate of exchange quoted by the Bank's treasury division.
14. The Bank's statements and records of account shall, in the absence of manifest error, be binding on the Customer and constitute conclusive evidence of amounts due and owing in connection with the Agreement for all relevant purposes, inclusive of legal proceedings.
15. The Customer, by way of continuing security for all its indebtedness in connection with this Agreement, hereby unconditionally and irrevocably assigns to the Bank all of the end of service benefits accruing and payable to the Customer pursuant to the Customer's employment contract(s) with the Employers.
16. The Customer shall observe, perform and discharge each and all of its obligations and do all acts and things necessary or desirable to complete the Assignment and cause the monies thereby assigned to become payable directly to the Bank (irrespective of whether the Customer is in default or not) and the Customer shall immediately give notice to, and obtain the consent of, the Employer in respect of the Assignment, which notice and consent shall be in a format acceptable to the Bank.
17. The Customer warrants and irrevocably undertakes in favour of the Bank that it shall not at any stage give any contrary instructions to the Employer concerning the Assignment or any payments to be made thereunder.
18. The Customer warrants that the subject matter of the Assignment is not subject to any prior assignment and is free from all other charges and encumbrances whatsoever and that he/it shall not create or permit to be created any other charge or encumbrance whatsoever in respect thereof.
19. Right of set-off: Standard Chartered Bank may, in addition to its rights as Bankers, at any time and without notice to the customer, combine or consolidate all or any of the credit balances against this financing or any other obligations whether such liabilities are actual or contingent, primary or collateral and several or joint.
20. Bancassurance: The Customer's outstanding [Purchase Price] is insured by the Bank. In the event of any unforeseen circumstances relating to the death of the customer, the outstanding as at that date, including the top-up finances, will be settled by the insurance (takaful) company directly to the Bank. The insurance premium collected from the Customer to insure its personal finance will be added to your finance amount and amortized over the life of the finance. Your Personal Finance will be insured up to a maximum of 84 months, provided that you are not more than 65 years old at the expiry of financing.
21. Top-up on your Personal Finance: Subject to your strict adherence to the terms and conditions of your finance Agreement including receipt of maximum 6 monthly instalments on its due dates and in accordance with applicable regulations, the Bank may agree at its discretion to increase your finance amount plus insurance and other charges i.e. profit, fees, etc., under the present terms and conditions.
22. Prepayment: You may prepay all of the outstanding [Purchase Price] at any time but the Bank shall then have the right to impose such conditions on such prepayments as it may in its discretion and in accordance with the applicable legal and regulatory requirement decide and to the extent permitted by the law.
23. Demand Payment: In case the Customer is in breach of any of the terms of this agreement, the Bank may demand payment of the [Purchase Price] in full.
24. For avoidance of doubt, it is clarified that the Bank reserves the right to cancel this sale (within 15 working days) if the Customer does not meet its credit criteria along with other checks related to

(but not limited to) sanctions and financial crime compliance which would force the Bank not to proceed with the transaction.

25. Counter Offer: Depending on the Bank's credit criteria, the Customer accepts that the Bank may approve a finance amount/tenor lower than the one the Customer has requested. In this case, a counter offer will be made to the Customer and a verbal confirmation on the Customer's part will be deemed sufficient to proceed with disbursement. Details of the amount of instalment, profit and fees will be notified to the Customer in advance.
26. If at any time, any provision hereof becomes illegal, invalid or unenforceable in any respect, the legality, validity or enforceability of the remaining provisions shall not be affected or impaired thereby.
27. Any notice made by the Bank in respect of the Facility shall be in writing and made at the address given by the Customer at the foot of the individual account mandate signed by the Customer and shall be deemed to have been served on the Customer on the date of posting.
28. No amendment or variation of, addition to, deletion from or consensual cancellation of this Agreement or any provision or term thereof and no extension of time, waiver or relaxation of any of the provision or terms of this Agreement shall bind either party unless recorded in a written document signed by both parties.
29. The Customer may not transfer and/or assign its rights and obligations under the agreement to any third party without the written consent of the Bank. The Bank may cause any such transfer and/or assignment to a Group Member.
30. This Agreement is not intended to create any rights or remedies capable of enforcement by third parties.
31. These Terms and Conditions shall be governed by and construed in accordance with the applicable laws of Bahrain in which the branch of the Bank concluding the Agreement is located and the applicable Federal Law of the Kingdom of Bahrain, and the Customer hereby irrevocably submits to the non-exclusive jurisdiction of the Court of Kingdom of Bahrain, such submission shall not, however, prejudice the right of the Bank to bring proceedings against the Customer in any other jurisdiction.
32. In any legal action or proceedings between the Bank and the Customer arising out of or in connection with this Agreement, no party shall claim or plead any entitlement to interest on any judgment debt except any compensation for delayed payments that may be payable under the law relating to the recovery of finances by the Bank.
33. In the event that the Customer is more than one person, then each such person is jointly and severally liable for all amounts outstanding in connection with this Agreement.
34. Payments in full: All payments you must make to us under our banking agreement must be received by us on the due date in full in immediately available funds in the currency we specify and without set off, counterclaim or deduction or withholding (including on account of any tax) unless the deduction or withholding is required by law.
35. Withholding tax: If a law requires the Customer to deduct any tax from a payment to the Bank, the Customer must increase the amount payable so that, after making the deduction, the Bank receives the amount it would have received if no deduction had been required. The Customer agrees to deduct the amount for the tax, pay that amount to the relevant authority in accordance with applicable law and give us the original receipts.
36. Value added tax: All payments to be made by the Customer in connection with our banking agreement are calculated without regard to any goods and services tax, consumption tax, value added tax or any tax of a similar nature. If any of these types of taxes is payable in connection with the payment, the Customer must pay us an additional amount equal to the payment multiplied by the appropriate rate of tax. The Customer must do so at the same time as making the payment.

37. Disclosure: Whilst the Bank maintains strict confidentiality in all matters relating to Customer's Account(s) and business, it is agreed and understood that the Bank may disclose all information relating to you (including details of accounts, products, etc.) to:
- i. Our head office and any other member of the Standard Chartered Group in any jurisdiction ("permitted parties");
  - ii. Professional advisers, service providers or independent contractors to, or agents of, the permitted parties, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the permitted parties;
  - iii. Any actual or potential participant or sub-participant in relation to any of our obligations under our banking agreement between us, or assignee, novatee or transferee (or any officer, employee, agent or adviser of any of them);
  - iv. Any credit reference agency, rating agency, business alliance partner, insurer or insurance broker of, or direct or indirect provider of credit protection, or any permitted parties;
  - v. Any financial institution which you have or may have dealings for the purpose of conducting credit checks (including in the form of bank references);
  - vi. Any court, tribunal or authority (including an authority investigating an offence) with jurisdiction over the permitted parties;
  - vii. A merchant or a member of a card association where the disclosure is in connection with use of a card;
  - viii. Any authorised person or any security provider;
  - ix. Anyone we consider necessary in order to provide you with services in connection with an account.