

## Saadiq Personal Finance Offer Letter

### Customer Name :

F	I	R	S	T															
M	I	D	D	L	E														
L	A	S	T																

### Customer Address :

Flat/Villa No. \_\_\_\_\_ Building No. \_\_\_\_\_ Road No. \_\_\_\_\_

BlockNo. \_\_\_\_\_ City \_\_\_\_\_ P.O. Box \_\_\_\_\_

Dear Sir/Madam,

### Offer Letter

Standard Chartered Bank hereby irrevocably offers to sell Metal from the ownership of Standard Chartered Bank, together with its permitted successors and/or assigns ("the Bank"), for a purchase price ("the Purchase Price") as per the following details ("The Metals"):

Metal Type	
Quantity	
Purchase Price	BD
Number of Equal Monthly Instalments	
Equal Monthly Instalments*	BD
Final Instalment	BD
Commencement Date of Equal Monthly Instalments ("Payment Date")	D D / M M / Y Y Y Y

\*The amount of the last instalment will be different

The Purchase Price shall be payable to the Bank in Equal Monthly Instalments ("the Instalments") as per the above details, commencing on the date indicated above and each successive month thereafter ("the Payment Period").

The acceptance of the offer contained herein, by means of an acceptance letter or any other means of acceptance conveyed to the Bank ("the Acceptance"), shall constitute a valid purchase and sale agreement in respect of the Metal (the "Agreement") between yourself/yourselves and the Bank.

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.

The Bank's standard terms and conditions relating to the purchase of metals on deferred payment terms, ("The Term and Condition") apply unconditionally in respect of this offer and it shall form an integral part of the Agreement.

Terms and Conditions are available on our website at [www.sc.com/bh](http://www.sc.com/bh).

**Customer's Signature**

Date 

D	D
---	---

 / 

M	M
---	---

 / 

Y	Y	Y	Y
---	---	---	---



## Agency Appointment

This agency appointment ("this Appointment Letter") is made on \_\_\_\_\_ (Date) between:

### 1. Appointment

\_\_\_\_\_ (Customer Name) of \_\_\_\_\_ (Place) ("the Client") hereby appoints Standard Chartered Bank, a company licensed to operate as a commercial bank in the **Kingdom of Bahrain, having its registered office in the Kingdom of Bahrain at P.O. Box 29, Manama, Kingdom of Bahrain** together with its permitted successors and/or assigns ("the Bank") as its agent details of which are mentioned below.

#### Metal Details

Metal Quantity : \_\_\_\_\_  
Metal Type : \_\_\_\_\_  
Spot Price : BD \_\_\_\_\_

#### Client Account Details

Branch : \_\_\_\_\_  
Client's Initials : \_\_\_\_\_

### 2. Recitals

- 2.1. The Client is desirous of appointing the Bank as its agent to hold and to sell certain metal commodities on its behalf.
- 2.2. The Bank has agreed to be the Client's agent, subject to the terms and conditions set out in this Appointment Letter.

### 3. Definitions

- 3.1. "Metal" means as defined in under Metal Details above.
- 3.2. "Spot Price" as indicated under Metal Details means an all-inclusive selling price in Bahraini Dinars, or its equivalent in any other relevant currency ("the Spot Price"), for delivery of the Metal on a spot basis against full and immediate payment.

### 4. Appointment

- 4.1. Subject to the Client entering into an agreement purchasing the Metal, the Client hereby irrevocably appoints the Bank to act as its exclusive agent to:
  - 4.1.1. take possession (physical or constructive) of the Metal and to store it on the Client's behalf in a bulk quantity at the Bank's common location for usually storing metal commodities;
  - 4.1.2. sell the Metal to any third party at the Spot Price;
  - 4.1.3. receive payment of the Spot Price on behalf of the Client; and
  - 4.1.4. to deliver possession and title in and to the Metal to a purchaser of the Metal.
- 4.2. The Bank shall at all times act as an undisclosed agent of the Client and it shall not disclose that it is acting as an agent of the Client and in this regard, the Bank shall, amongst other duties:
  - 4.2.1. be authorised to sign and execute all documents and do all acts and observe and perform all obligations required to be done in connection with this Appointment Letter, or imposed under any agreement of sale of the Metal to a third party; and
  - 4.2.2. be required to do all the administration regarding the holding and the selling of the Metal as well as the insurance thereof.
- 4.3. The Bank shall not be under a duty to disclose and/or provide any documents to the Client in relation to its duties in terms of this Appointment Letter.
- 4.4. The Bank may sell the Metal to any third party (not including the party from whom the Metal was purchased by the Client).
- 4.5. The appointment of the Bank in terms of this Appointment Letter shall be limited to a single transaction, in terms of which the Metal shall be sold in its entirety in a one-off transaction (and not in part) and, once the Bank has fulfilled this mandate, its mandate in terms hereof shall cease.
- 4.6. The appointment of the Bank shall not create or be deemed to create a partnership or a joint venture between the parties, nor shall it establish a relationship of principal or agent in any other relationship between the Parties.

### 5. Proceeds of Sale of the Metal

- 5.1. The Bank shall sell the Metal and obtain immediate payment of the Spot Price free from any set-off, deduction, withholding or counterclaim in immediately available and freely transferable funds for good value on the due date thereof.
- 5.2. The proceeds of any sale of the Metal due to the Client shall be paid by the Bank into the Client's account as per the details under Client Account Details, once the Bank has finally received confirmation of receipt of payment from the purchaser of the Metal.
- 5.3. In the event of the Bank obtaining payment of the Spot Price in a currency other than Bahraini Dinar, the Bank shall exchange it into Bahraini Dinar at the prevailing market exchange rate quoted by the Bank's treasury division for purchasing Bahraini Dinars with the Spot Price currency and any currency loss or gain in this regard shall be for the account of the Client.

### 6. Warranties, Representations and Indemnity

- 6.1. The Metal shall be received and sold in its present state and condition with no warranty or representation whatsoever in connection with the Metal to any third party and/or purchaser thereof.
- 6.2. The Bank shall be indemnified from and against all actions, claims, proceedings, direct actual costs, liabilities and/or expenses whatsoever and howsoever arising as a consequence of it acting as the Client's undisclosed agent and such costs, liabilities and/or expenses shall be immediately paid by the Client upon the Bank's demand.
- 6.3. The Bank shall not be liable to remunerate or reimburse the Client for any sum or have any other obligation arising by reason of the agency relationship mandated hereby.

### 7. General

- 7.1. The address stated in Clause 1 above shall be the address for service of all correspondence, notices and legal process in this matter. The parties may change notice address to another physical address provided that the change shall become effective on the 7th (seventh) business day (i.e. a day when the Bank is generally open for business in the Kingdom of Bahrain) from the date of receipt of the notice by the other party.
- 7.2. No amendment or variation of, addition to, deletion from or consensual cancellation of this Appointment Letter or any provision or term thereof and no extension of time, waiver or relaxation of any of the provision or terms of this Appointment Letter shall bind either party unless recorded in a written document signed by both parties.
- 7.3. If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.
- 7.4. The Client may not transfer and/or assign its rights and obligations hereunder to any third party without the written consent of the Bank. The Bank may cause any such transfer and/or assignment to a member and/or affiliate of the Standard Chartered Group and may disclose such information in connection with this Appointment Letter to the intended transferee/assignee as it sees fit.
- 7.5. This Appointment Letter is not intended to create any rights or remedies capable of enforcement by third parties.
- 7.6. This Appointment Letter is to be interpreted in accordance with the laws of the Kingdom of Bahrain.

For and on behalf of : \_\_\_\_\_  
Name : \_\_\_\_\_  
Position : \_\_\_\_\_  
Verification of signature/s : \_\_\_\_\_