



Al Rajhi SME Banking Services General Agreement

Introduction:

Whereas, the customer being a corporate body or duly authorized representative, thereof presented a subscription application to utilize banking services the Bank provides to customers including but not limited to: balance enquiry, account to account transfers , payment of public utilities bills , initiation , issuance or conclusion of documentary credit and trade deals. Whereas the Bank provides such services subject to this Small & Medium Enterprises Banking Services General Agreement (Agreement) and to the terms and conditions of each specific service agreement, therefore the two parties being fully competent under Shariah and legal principles have mutually agreed to abide by the following terms and conditions:

1. The above stated introduction, the filled and signed paper or electronic form of application offline or online by a corporate body to subscribe to the service under this Agreement and the specific service agreement and annexes thereof, shall form and constitute an integral part of the terms and conditions of this Agreement

2. Definitions and Interpretations:

Acceptance: Means online acceptance by the Customer, of terms and conditions of this Agreement and of the online services, signified by pressing the Acceptance button shown on the relevant web page, digital acceptance or offline manual signature of the document(s) containing all or any of the said terms and conditions.

Agreement: Small & Medium Enterprises Banking Services General Agreement (this Agreement).

Main User: Means the Small & Medium enterprise customer or the person on whom is conferred the power of the main user including the power to create other users or sub users and give them the required access and mandate.

User: Means the Small & Medium enterprise customer or any other user or sub-user created by wet filling and signature or electronic filling and signature of application for a service under this Agreement or the application to create a user or sub-user who may access the services deal, transact or otherwise utilize banking services under the Agreement.

Al Rajhi internet Banking Services: Means the online internet banking services for which the customer whether acting online or offline filled an electronic or paper application to subscribe under the Agreement.

Bank: Means: Al Rajhi Banking and Investment Company (Al Rajhi Bank).

Customer: Means the respective party or the Corporate personality to whom the banking service is provided whether it is a Company, individual Establishment or any other company duly formed and constituted under the laws of the Kingdom of Saudi Arabia

Trade Deal: Means any trade transaction related to import/export letter of credit, inward/outward collections, inward/outward letter of guarantee, shipping guarantee or the alike.

The Customer declares its awareness of ARB e-SME & E-Trade Internet Banking Security Policy e-SME and ARB Nature and Use of Electronic Banking and hereby acknowledges that they constitute an integral and inseparable part of this Agreement.

3. The Customer acknowledges that he has read and understood the terms and conditions that govern each of the specific services delivered under the umbrella of this Agreement and that they constitute an integral and inseparable part of the Agreement



4. The Customer acknowledges that by using any of the online Banking services made available by the Bank or authorizing others to use them, it agrees to be bound by the terms and conditions of this Agreement

5. The Bank may, at any time at its unfettered discretion, add or cancel any service provided via e-portal without commitment to prior notice. Some of these e-services may not be available to the customer, unless he has signed a facility agreement with the Bank. The services rendered under this Agreement are subject to the terms and conditions of the facility and terms and conditions of application and issuance of letters of guarantee, credit, shipping guarantee, documentary collection or otherwise. Customer acknowledges that all terms and conditions of such specific service or template are read, construed and applied as an integral and inseparable part of this Agreement

6. The Bank undertakes to execute all instructions and banking transactions on the subscribed service electronically or deemed transmitted by or received from the Customer provided that the same is in compliance with the law and regulation and the Bank internal business rules and practices as the Bank shall subject to its own discretion determines

7. The Bank shall record and enter against the account of Customer any transaction that is electronically deemed executed or executed by Customer and the Customer undertakes to pay the fees specified by the Bank for use of the general service and other specific services the Customer subscribed to. The Customer agrees that the fees shall be deducted from any account of the Customer maintained with the Bank

8. The customer admits its full, complete and entire responsibility regarding the use of Internet services as well as its full and complete responsibility regarding the acts and dispositions of its employees, delegates and sub-users in using the Internet services and performing the transactions as if the same are performed by itself, it further admits to assume full and complete responsibility regarding the username and the password/Token and the necessary measures for keeping and protecting them against disclosure, abuse or piracy to or by any person or agency and it also admits its responsibility regarding the provision of the numbers of the accounts registered by it for the subscription in this service

9. The Customer admits its full awareness, knowledge, acceptance and bearing of all and any responsibilities and / or consequences that may result or come out of any of the following:

a) That the Customer / Main User shall provide whether on paper or electronic media names and personal data of persons and instruct the Bank to register or deregister any of them as users or sub-users or vest in them or divest them of all or part of the powers and authorities vested in the Customer/ Main User without any responsibility on the part of the Bank in respect of such a registration or authorization or arising out of the use of any Customer`s accounts by the persons so authorized

b) That non-Saudis shall not be authorized to operate the accounts of individual establishments and businesses that are owned by a Saudi individual

c) That for joint ventures, companies, factories, companies, industrial property registration agencies and other similar corporate enterprises the Customer can appoint non-Saudis as attorney users or sub-users for the operation of the accounts provided that such a non-Saudi is working there with the Customer and under its sponsorship and is one of its regular employees

10.

a) The Customer admits and acknowledges its unequivocal awareness of the seriousness, implications and magnitude and proximity of the risks associated with each of the powers it has requested to be made available and endowed on its main user, users, sub-users or delegates with regard to the general or specific services including access or power to inquire and obtain information, transact money or salary transfer or initiate trade deals and make or receive payments and the power to create sub users endowed with all or any of such powers or access

b) The Customer admits, acknowledges and accepts its immediate responsibility to block any access of the electronic services by any person whose mandate to manage or co-manage current accounts is suspended, restricted or withdrawn by the Customer

11. The customer acknowledges that it has read the information security guidelines pertaining to User name and Password/token strength instructions specified by the Bank and understands its responsibility for configuring a strong password which although easy for the Customer to remember cannot easily be cracked by others

12. The Customer admits that the Bank, its affiliates and employees are not responsible for any losses, damages, financial claims or otherwise that result from the use of the password/token, the Customer further undertakes to immediately inform the Bank by virtue of a confirmed letter if it comes to its knowledge that the password/token has become known to others to enable the Bank to take the necessary actions. The Customer shall be responsible for all transactions and instructions issued by it up to 24 hours after the time the Bank has received the Customer's written notification. This is to allow the Bank time to enable to take the necessary steps to stop the service

13. The Customer undertakes to fully keep and maintain the confidentiality of its accounts, information, banking transactions , financial transfers and other data and shall be responsible to the Bank, third parties, public authorities or any of them for any unlicensed or unauthorized use and for all consequences that may result out of the aforesaid whether directly or indirectly criminal or otherwise

14. The Customer accepts and it is aware and cognizant of all risks pertaining to remote entry systems including the risks of breach of the Customer's confidential transactions or interception by a third party or any other security risks. The Customer further admits that the Bank is not responsible towards it or towards others for any damage that they may sustain during or by the reason of the use or purported use of the services, where the cause of the said damage is attributable in full or in part to any third parties or factors beyond control of the Bank

15. The Bank does not provide any commitments or guarantees related to the quality, speed, performance or accuracy nor guarantee the freedom of programs from faults or defects, the Bank undertakes to modify the adverse effects on the Customer's banking transactions that are caused by such faults or defects. The Customer admits and acknowledges that the Bank is not responsible for any loss or damage thereto related unless it commits trespass or negligence

16. The Bank will not bear any responsibility for any failure in the program for any reason/event that is beyond its control and without any trespass or negligence from its part, also it will not be responsible for



any failures in the communication, information or electricity networks or any computer malware or related problems

17. The customer is obliged to possess computers and computer programs that satisfy the minimum specifications outlined by the Bank or better. The Bank has the right from time to time to amend these specifications. The Bank will not bear any costs or damage that may be sustained by the Customer due to his non acquaintance or compliance with new specifications every time introduced by the Bank. The Bank has the right to effect the modifications it considers suitable to develop and improve the design and content of the service needless of notifying the Customer. The Customer has the right to withdraw from this Agreement if such modifications are not acceptable to it

18. The customer acknowledges and admits its non-ownership of intellectual property rights in the programs, devices, software and documents of the internet and banking services. It undertakes not to allow its employees to copy, amend or otherwise tamper with the programs or other related materials or to load or transfer the same and further undertakes to bear and assume responsibility for breach by itself or its employees of this obligation and undertakes to compensate the Bank for any damage or loss sustained as a result thereof:

a) The term of electronic services under this Agreement is one Gregorian Calendar year effective the date of the Acceptance hereof and is automatically renewable for similar term or terms unless either party hereto notifies the other in writing of its intention to terminate electronic services provided hereunder one month prior to the date of expiration of its original or subsequent terms

b) Non-electronic banking services and the terms and conditions of this Agreement governing them shall survive termination of electronic services unless this Agreement itself is terminated or the account is suspended or closed down for any reason

c) The Bank has the right to impose fees in cash in consideration of the use of this service whether charged on a one-time basis, monthly basis or on an annual basis and this fee shall be deducted from Customer current account. Following the initial imposition of such fees or charges, the Bank may from time to time, subject to its discretion, amend the amounts thereof. The use of the service by the customer after the imposition or amendment of fees shall be deemed an acceptance by the Customer thereof

d) The Bank may at any time and without notice cancel electronic services under this Agreement, or wholly or partly revoke the electronic mandate given to the Customer if the Customer breaches the terms and provisions of this Agreement or if the Bank couldn't provide the service due to a cause /event beyond its control, provided that the Customer shall in both cases be refunded the sum of the fee already paid but not earned in pro rata with the remaining period of the contract

e) The Bank reserves the right to temporarily or indefinitely suspend all or any of the electronic services deliverable under this agreement if it, in its sole unfettered discretion believes such a suspension is important to protect bank or customers' interests or to preempt fraud, illegality, breakdown of the banking services or for any other reason



19. In all instances of suspension or cancellation of electronic services described under Article 19 above non-electronic banking services and the terms and conditions of this Agreement governing them shall nevertheless continue unaffected unless the Bank subject to its sole unfettered discretion decides otherwise or the account is suspended or closed down under this Agreement or for any other reason

20. The Customer undertakes in case of replacement of or termination of its relationship with the main user to apply in writing to the Bank requesting cancellation of the service or replacement of the main user and the Customer hereby acknowledges its full responsibility for all transactions effected up to the date of notification by the Bank of its approval of the replacement or cancellation

21. Without prejudice to AML and CTF laws and regulation The Customer hereby disclaims ownership of and warrant to return all and every amount deposited in its account by fraud, mistake, malfunction or other impropriety whether or not the improper deposit is blamed on the customer the bank or a third party

22. The Customer hereby irrevocably authorizes the Bank to subject to Bank's unfettered discretion immediately recover needless of judicial or regulatory approval all or any of such amounts improperly credited to Customer's account and to debit the account therewith. In case of overdraft of Customer's account the bank has the right to upload the Customer's details for blacklisting till the recovery of the outstanding funds

23. The Customer authorizes the Bank to send all notices and notifications pertaining to this Agreement or the statements of accounts and confirmations of transactions and other notifications or notices to the address of the Customer stated in the application (e-mail, fax ,SMS or mailing). The Customer undertakes further to give the Bank written seven days prior notice in case there is a change in the said address, otherwise all the notices, advices and notifications are considered legal and regular if sent through the address stated in the application

24. Documents and statements of accounts presented by or from the Bank for the transactions executed or performed through this Agreement shall be the reference for the two parties; the Customer shall immediately refer to the Bank in case of any disagreement, error or mistake to ensure the correctness and accuracy of that data and information. If no contest is received from Customer within 15 days from the date the information or statements made available the records of the Bank shall be deemed irrefutably correct

25. Any delay or relax from the Bank in exercising any right or authority vested in it as provided for in this Agreement, shall not be considered a waiver of that right or authority and the Bank has the right to exercise the same at any time

26. The Bank reserves its right to amend these provisions and conditions and notify the Customer of the said amendment (s), the continuation by the Customer to use any of the services after being notified of such amendment shall be deemed an acceptance of the amendments by the Customer

27. The Customer undertakes to update and or supplement its CR and other data and information maximum each three years or at any time if so requested or demanded by the Bank. The Customer likewise undertakes to renew its identification documents and those of its main user and present the same to the Bank in advance of the expiration of their term of validity. All services shall be suspended

upon expiration of the maximum period of renewal or the validity of documents or the period of notice to supplement

28. The Bank subject to its own discretion and from time to time as it deems reasonable shall have the right to demand the authentication of information pertaining to the registered users sub-users or delegates whether created by the main user or otherwise and shall have the right to suspend the service up to the time the demanded authentication of information or documents is completed without any responsibility on the part of the Bank for any consequences that may follow therefrom

29. The execution, construction and the interpretation of this Agreement shall be made in accordance with the Saudi laws and regulations, whatever not provided for herein shall be dealt with in accordance with the Saudi laws and regulations that are not in contradiction with or in violation of Islamic Shariah. All disputes pertaining to this service shall be resolved before the Saudi Competent judicial or quasi-judicial body in the City of Riyadh

30. Hours of Access: Subject to other applicable terms in this Agreement, Customer generally can access electronic Banking Service seven days a week, 24 hours a day, although some or all services may not be available occasionally due to holidays, emergency or scheduled system maintenance. We will post notice of any extended periods of system unavailability on Al Rajhi Banking website, via messages, secure surface mail, email or other channels as soon as reasonably practicable

31. Communication between the Bank and Customer

Unless otherwise provided in this Agreement, Customer can communicate with the Bank in any one of the following ways:

Telephone: Customer can contact our Customer Information Department at [920004550](tel:920004550)(for SME)

E-Mail: Send us an e-mail message by clicking on the "Contact Us" link located at the bottom of the Al Rajhi website Home Page

In Person: Customer may visit us at any one of our branches convenient to Customer

32. Customer agrees that this Agreement, along with specific services terms and conditions and other templates, documents and annexes, is the complete and exclusive statement of the agreement between the Bank and Customer, which supersedes any prior agreement, oral or written, and any other communication between the Bank and Customer relating to the subject matter of this Agreement. If there is a conflict or discrepancy between this Agreement and the opening and operation paper documents or terms and conditions of the Customer account the terms of this Agreement shall prevail. The terms and conditions of this Agreement are hereby incorporated into and deemed an integral and inseparable part of the current account terms and conditions. In addition to this Agreement, Customer is bound by the terms and conditions of any software license granted to Customer

33. Security Measures: The Customer agrees, at its own risk and expense, to adopt such security measures at his designated premises which may be advised by the Bank to the Customer from time to time, without any responsibility or liability on the part of the Bank for Customer's acts or omissions in this respect

34. Force Majeure: The services under the Agreement shall without any liability on the part of the Bank cease or be suspended in cases of Force Majeure which shall without limitation include war, civil

commotions, strikes, riots, acts of terror, floods, earthquakes and alike acts of God , acts of governments , and acts beyond the control of Bank

35. Multi Authentication: Relevant terms and conditions of this Agreement shall be read as integral and inseparable part of the terms and conditions of documents pertaining to multi authentication including but not limited to:

- a) Solving problem of e-SME/eTrade access Soft Token Guide
- b) Security token user guide for sub user
- c) Security token user guide for admin user

36. The customer acknowledges that, in case of any damage or financial loss incurred by the customer due to any failure in bank's system not excluded by the provisions of this Agreement, the Bank may subject to presentation of written complaint and proof by the Customer investigate the damage or loss and may compensate the customer depending on the terms and conditions of the relevant product or service. The burden of proof is on the Customer to provide sufficient evidence to prove the financial loss or damage and that it is caused exclusively by un-exempted bank's system failure

37. The customer undertakes full responsibility for the safe custody Token/Soft Token, SIM and mobile numbers that have been provided to the bank through available channels. The Bank will send sensitive financial and non-financial information and passwords to these mobile numbers and customer will take due diligence in maintaining the secrecy of the information thus sent and safe custody of SIMS, mobiles, devices and numbers

38. Activation and deactivation of accounts: Login to any of the services under the Agreement will be created upon receiving all the electronically or paper signed agreements and documents from the client. The Service is wholly automatically deactivated upon expiry of the Commercial Register of the Customer and is automatically denied to any user whose personal identification document is expired. The Customer hereby undertakes to keep its profile updated and bear responsibility for failure to abide by renewal deadlines. The Customer acknowledges that expiration of corporate mandate or personal identification documents of the Main User will not automatically block users and sub users from using the service unless the Customer notifies the Bank otherwise. The Customer hereby accepts full responsibility for the consequences of notification or lack of it and exonerates the Bank from any responsibility whatsoever

39. The Customer online banking access is automatically blocked or deactivated if the customer has not used the service for duration of 6 consecutive months. The online banking access will be activated / unblocked only upon receiving entry request to unblock, signed online by the Customer or request typed on its own official paper, stamped and duly signed by authorized signatory(s). A User online banking access will automatically be blocked or deactivated if it performs at any time 5 invalid password attempts during login. The User will in such a case be required to obtain its access reinstated by the Customer. The Bank will request confirmation of Customer's consent to block online services if the customer lodge a request to block internet access. The Customer hereby declares that it is solely responsible for all consequences of self-blockage and exonerates the Bank from any liability or responsibility arising therefrom

40.

- 1. Non-electronic banking services including but not limited to accounts` management at ARB branches may be requested and obtained by the Customer only by visiting respective branch of the account



2. Deactivation or blockage of electronic services described under above paragraphs shall not affect subsistence of non-electronic services or the terms and conditions in this Agreement applicable to such non-electronic services

41. Cheque Book: Customer acknowledges that the Bank recognizes solely cheques drawn from and written on the official digitalized leaves of the valid ARB chequebook delivered to the Customer and registered on its account.

a) Prior to accepting delivery of a Chequebook, the costumer must ensure that the Cheque Book belongs to it, bears its correct credentials, and is intact with all enumerated pages. The customer must not accept delivery if the Chequebook does not belong to it, bears incorrect information or has missing page(s)

b) The Customer must take all reasonable care in drawing Cheques so as to preempt fraudulent alterations or forgeries. For any alterations on a Cheque made by the Customer to be acceptable it must be validated by signature of the Customer at the appropriate place

c) The Customer must inform the Bank immediately upon loss or theft of a Cheque or a Chequebook or upon suspicion that a Cheque has been forged

d) To prevent fraud, the Customer / drawer must write the correct date of issuance on the Cheque, the Bank shall pay any Cheque presented to it on the date of presentation whether or not the Cheque is post-dated

e) Subject to its unfettered discretion to determine each case on merits the bank is under no obligation to cash, deposit or accept Cheques presented by the beneficiary after the elapse of seven months from the date of issuance yet the Bank does not warrant to the drawer that such a Cheque will not be cashed or accepted for collection

f) If the customer wants to stop a Cheque, it must instruct the Bank in writing in accord with the Bank procedure. The bank will not stop a Cheque covered by a Cheque guarantee card or a Cheque which has already been paid or cashed by it. The Customer understands that countermand of Cheque payment could be a criminal offence under Section 118 of the Negotiable Instruments Act and hereby acknowledges that a countermand by him entitles the Bank subject to its own unfettered discretion to immediately stop payment whether or not the countermand is justified and that the Customer alone bears full responsibility for such an order and holds the Bank free of any liability whatsoever

g) The Customer acknowledges and understands that directives issued by SAMA are integral and an inseparable part of this Agreement and that the Bank will not heed a countermand order in situations where the stoppage of the Cheque will constitute a breach of a directive in effect

42. Standing Order: The Customer hereby acknowledges that a Standing Order authorizes the bank to continuously deduct from the customer's account the amount(s) and for the duration as stipulated in the instruction or obligation until the bank has received a cancellation request from the customer or the beneficiary. The Customer acknowledges that it can't cancel a standing order if it is in discharge of payment obligations on the customer to the benefit of Al Rajhi Bank or a third party unless the customer has a clearance from the bank or the third party concerned. The customer warrants the correctness of all



information in the instruction or obligation and acknowledges that Al Rajhi Bank is not responsible in case of inaccuracy of such information or in case the customer unduly cancels the standing order, has no sufficient funds in its account on deduction date, upon emergency suspension or errors in communication systems, or in case of inability to reach the beneficiary due to inaccurate information, decline to accept payment or due to any other reason for which the bank is not to blame

43. Bill Payment & Government Payment: Al Rajhi Bank is not in any way responsible for the delivery, quality, suitability or other aspects of the service for which the Customer is billed.

a) The payment of bill service provided by the Bank is governed by the terms and conditions of SADAD or other payment systems accredited by SAMA and the Customer hereby acknowledges that the said SADAD or other payment system's Agreements are an integral and inseparable part of this Agreement notwithstanding that the Customer may not be a signatory thereto

b) The customer can submit a complaint to the Bank for any Bill payment or Government payment transaction that the Customer conducted on e-SME if the beneficiary has not received payment

c) The Customer hereby acknowledges that the bank records related to the payment of bills and/or government payments; no matter how recorded in whatever medium shall until the contrary is proved by him be binding on the Parties and prevail in the event of conflict with other sources

d) The Customer acknowledges that the Bank is under no obligation to compensate or indemnify it for damage or loss occasioned by factors not within the control of the Banks or for which the Bank is not to blame

44. Transfers & Trade deals

a) The client undertakes to accurately fill in his/her and the beneficiary's personal and banking information and acknowledges and declares that Al Rajhi Bank shall not be accountable for any loss, damage or any liability whatsoever arising as a result of breach of the provision of this clause or from the decline by the beneficiary or its bank to accept the transfer or in case of block or freeze of the transfer by OFAC or other authority in any country

b) The client acknowledges that any amendment , revocation or cancellation he/she instructs the bank to do of instructions already issued does not guarantee the refund or redirection of the funds involved and that Al Rajhi Bank is not responsible in such circumstances nor shall Al Rajhi Bank be responsible for any damage or loss arising out of action or omission of a corresponding bank, the beneficiary or a third party or due to intervening weekly or official holidays, difference in currency or force majeure

45. Customer acknowledges and warrants that all and every fee, commercial discount, commission and prices of all and every supply of services or goods applicable to or by reason of this Agreement or any services` agreement to which the customer is a subscriber is free from value added or any other direct or indirect tax.



46. Customer acknowledges and accepts that the supply of any service or goods and the fees , commissions and commercial discounts under this Agreement or subscribed services` agreements or by reason thereof may be subject to the value added tax or other tax and undertakes to pay such tax to the relevant authority.

47. Customer understands for the purposes of paragraph above that tax and fee means any fiscal imposition payable upon supply of services or goods by reason of this Agreement or subscribed services agreements including by way of example subscribed services , commissions , commercial discounts , negotiation cashing and endorsing of negotiable instruments, operations , cash transfer and management ,insurance , money transfer , sale and purchase whether with single or multiple currencies clearance , foreign exchange customs , demurrage charges, credit, guarantee, and other supplies of services or goods.

48. Customer understands and acknowledges its obligation to settle value added and other tax in accordance with the provisions of the law and regulation and hereby holds the Bank free from any obligation , liability , charges or responsibility arising as a result of customer`s omission to duly pay applicable taxes or failure to file or settle tax returns within the timeline prescribed by the Law and regulation.

49. Declarations

a) The client acknowledges and declares his responsibility and liability for funds transacted or deposited in its account and undertakes to inform competent bodies of any suspicious or unidentifiable funds whether or not the said funds are transferred with his knowledge or disposed of whether by himself or others and warrant to the Bank that the said funds are product of legitimate activities and destined for legitimate purposes and does not involve counterfeit, money laundering or financing of terrorist activities and acknowledges and declares that he shall not be entitled to refund or compensation in respect of funds castigated as unlawful whether for the mentioned or any other reasons

b) The client undertakes to update and or supplement the accounts data every three years as a maximum or when the bank requests and to inform the bank in writing with any change in its address in accordance with Section 03 above and undertakes to renew its corporate and personal identity documents and those of the User and to deliver the renewed identification documents to the Bank prior to expiration of preexisting documents , and acknowledges that the Bank shall have the unfettered discretion to suspend the services and accounts if the provision of this clause is not complied with

c) The client acknowledges and warrants that neither he nor his beneficiary is legally barred by authority in any country from Money Transfer that all his data is correct and authentic and that he understands the terms and conditions of this Services agreement

d) The client agrees to provide the bank with any information or data requested from it for establishing the Services and for their review and management and authorizes the bank to get any required information relating to the client or the said services or any other services or accounts of the client with any bank from SIMAH and acknowledges that the Bank may disclose



information pertaining to the client and his accounts to SIMAH or any other body approved by Saudi Arabian Monetary Agency

e) The client acknowledges his reading and cognizance of the terms and conditions herein and his obligation to abide by them

f) Applicable Law: Any claim or dispute that arises due to the application or interpretation of the terms and conditions of this Agreement shall be subject to the provisions of Islamic Shariah and shall be referred to the judicial or quasi-judicial body of competent jurisdiction in the Kingdom of Saudi Arabia

50. Account Closure: Customer account shall be closed inter alia in the following circumstances:

a) If the account is opened without advance deposit and continues in zero balance for 90(ninety) consecutive days, except accounts of governmental bodies authorized to be opened by the Ministry of Finance which must be dealt with in accordance with the terms of the authorization.

b) If the account was opened with advance deposit which was subsequently withdrawn to zero balance and continues at nil balance or no transactions for 4 (four) years and the account is not indebted to the Bank or others, provided that the Customer is notified a month prior to closing down and again upon closing down and the notifications are filed in the account documentation

c) If the account properly opened becomes thereafter unverifiable exposed to lack of authorization or identification or used for other than its stated purpose. The balance of the account shall be paid to the account owner unless it is impossible to determine provided that in case of suspicion of violation of laws and regulation the Bank shall follow the procedure prescribed thereby

d) Upon the written request of the Customer and return by him of the Cheque book(s) ATM card(s), account card and other returnables in which case the Bank shall where applicable destroy the same in presence of the Customer and pay him the balance of the account, provided that the Bank may decline to close the account if its indebted with obligations owed to the Bank or others that accrued on the strength of the account

51. Contact Us

Customer understands and acknowledges that any event, occurrence or change of circumstances which may impact the customer or legal status of the account must be immediately reported to the Bank through the Call Center. The customer should not disclose his/her password, token number, Credit card number or PIN through this service or to any Bank staff. The Bank endeavors to promptly process a notification duly submitted and inform the Customer of its decision with relation thereto



52. The terms and conditions of this Agreement shall mutatis mutandis apply to all services subscribed to by the Customer including but not limited to:

1. Payrolls and WPS payroll
2. Payroll Cards
3. Direct Debit
4. Beneficiaries
5. Alerts
6. POS statement
7. Positive Pay Cheque
8. Dividend Distribution
9. Cash Management
10. Balance Certificate Request
11. Muqem
12. SADAD OLP
13. Government Revenue
14. Lock Box
15. Trade deals
16. Other Banking Services to which the Customer subscribe to receive online

53. The Parties acknowledge and admit for the purposes of this Agreement that admissions , acceptances , signatures and statements exchanged between them online shall be accorded admissibility and weight of evidence equal to that of their paper- recorded tangible counterparts.

54. The Customer acknowledges and declares that it has read understood and accepted the terms and conditions of all and every specific service and annexes thereof mentioned in the previous section before its Acceptance of this Agreement or its application to such specific service

55. This Agreement has been written in both Arabic and English languages in two original counterparts executed and stamped by both parties; each copy shall be deemed as original; and each party has received a copy to act accordingly