

Banking Services Agreement (General Terms and Conditions Governing Shari'a Compliant Personal Accounts)





Swift Code: "IZZBOMRU"

The terms and conditions of this Banking Services Agreement (the "**Terms and Conditions**") shall govern each personal account opened or held with alizz islamic bank, (hereinafter referred to as the "Bank") and also include the terms governing related services and products provided by the Bank to the Customer (as defined below). The Customer's signature(s) on the Personal Account Application constitutes acceptance of these Terms and Conditions herein as amended from time to time and the Customer is bound by these Terms and Conditions in respect of all banking relationships with the Bank. These Terms and Conditions and the completed Personal Account Application govern the entire general banking relationship between the Customer and the Bank save and except that if any particular banking relationship between the Customer and the Bank is governed by a separate agreement or specific terms and conditions, that agreement or those specific terms and conditions shall prevail over these Terms and Conditions to the extent that the provisions of that agreement or those specific terms and conditions (as the case may be) conflict with these Terms and Conditions.

A. DEFINITIONS AND INTERPRETATION

1. Definitions

1.1 **Definitions:** In these Terms and Conditions, the following terms shall have the following meanings:

"Account(s)" Refers to the User's bank account and/or Credit Card account and/or any other type of account, maintained with the Bank or which may be opened in the future by the customer, which are eligible for operations through the use of Banking Services . One of these accounts will be designated as the Primary Account and all other accounts (if any) of the User will be referred to as Secondary Accounts This account shall be accessible and operated by the Customer or any Authorised User through Banking Services.

"Account Balance" means at any time, the balance of the relevant Account(s) which will only reflect the most up to date information available to the Bank at that time. The Account Balance may not include all transactions that have occurred prior to that time and may not always represent the amount of funds that are actually available for withdrawal at that time (e.g. some funds may not yet be cleared).

"Account Number" means a unique serial number attached to each Account opened with the Bank.

"Agent(s)" means, for the purposes of these Terms and Conditions, any third party required and/or appointed by the customer to operate or administer an Account, Debit Card or Security Code or to provide all or any part of the Banking Services.

"Alerts" means the customized alert messages sent by the Bank to the Authorised User for Banking Services.

"ATM" means an automated teller machine of the Bank having Withdrawal facility and with or without deposit of cash / cheque facility including other facilities provided by the Bank or any Debit Card operated machine/ device whether belonging to the Bank or other participating banks or financial institutions nominated from time to time by the Bank, which accepts the Debit Card.

"Authorised User" means in relation to an individual or joint Account, any person named as an account holder for that Account or the person authorised in writing to act on behalf of the Customer in relation to the Account(s) or Debit Card and any transactions in relation to such Account(s) or Debit Card. Such individual will be assigned a Security Code issued by the Bank to use the Debit Card and access the Account and Banking Services.

"Available Funds" means the ledger balance less all the reserve demands of the Account.

"Banking Services" means all Shari'a compliant Banking Services made available by the Bank from time to time to enable the Customer to utilise the Debit Card and Account and conduct Transactions, including but not limited to IVRS, Phone banking Services, Mobile Banking Services, and Online Banking Services.

"Bank" means alizz islamic bank S.A.O.G., including its successors and assigns.

"Beneficiary" means the intended recipient of funds as transferred by the Bank upon the Instructions of the Customer.

"Bill Payment" means the payment of bills to utility, telecommunications or other companies or authorities through any Service or such channels as shall be made available by the Bank.

"Business Day" means a day on which the Bank is open for normal banking operations in Oman, which includes any day other than a Friday and Saturday, a public holiday and any day on which the Bank is not open for retail business.

"Cardholder" means any person who is issued a Debit Card.

"Card Transactions" means any Transactions undertaken by using the Debit Card with or without use of the Security Code or signature, regardless of any slip or other voucher signed by the Cardholder(s).

"Charges" means amounts (including any fees, commission or charges) payable by the Customer arising from usage of the Debit Card, Account and Banking Services under these Terms and Conditions and includes, without limitation all transactions fees, actual costs and expenses including any legal costs, which shall be debited to the Customer's Account (including joint accounts).

"Credit Card" means an Islamic credit card issued by the Bank or its subsidiaries to the Customer (including new, renewed, supplementary card, reissued and replacement Credit Card) and it has sixteen-digit number embossed on the customer's Terms and Conditions Credit Card.

"Customer" means and includes one or more individual persons who have jointly or severally, opened and are maintaining the Account with the Bank in his/their name as identified in the Personal Account Application, or the authorised power of attorney holder of the Customer.

"Debit Card" means a debit card issued by the Bank to the Customer (including new, renewed, reissued and replacement Debit Card), which is used to avail the Banking Services provided by the Bank, or access the Available Funds held in the Customer's Account or Joint Account.

"Depositing" means any amounts deposited in an Account or any other account maintained with the Bank at any point of deposit made available by the Bank.

"Deposit" means any money deposited in the designated accounts by the bank for an agreed period of time .

"Fatwas" means the binding Shari'a pronouncements issued by the Fatwa and Shari'a Supervisory Board of the Bank from time to time.

"Fees and Charges" means all fees and charges as set out in these Terms and Conditions and as defined by the Bank from time to time with the approval of Shari'a Board.

"Financial Transaction" means usage of Banking Services provided by the Bank causing movement of funds in the Customer's Account.

"Funds Transfer" means the movement of funds from the Customer's Account using Instructions or any Banking Services to other Account(s) or to a third party account within Oman or outside Oman.

"Interactive Voice Response System (IVRS)" means an automated voice response system of the Bank having facility to carry out banking transactions including other facilities provided by the Bank by identifying the Customer and recording the Instructions.

"Current Account" means a Shari'a compliant current account(s), structured on the Shari'a concept of Qard Hassan opened and maintained by the Customer with the Bank as more particular described in clause 18.

"Call Account" means a Shari'a compliant investment account as more particular described in clause 19.3(b).

"Savings Account" means a Shari'a compliant savings account as more particular described in clause 19.3(a).

"Term Investment Deposit" means the Islamic deposit based on unrestricted Mudaraba structure for a specified term as more particular described in clause 19.3(c).

"Instructions" means documentation, operating instructions electronic instructions, facsimile, telegraphic transfers, bank cheques, bank drafts and Fund Transfers or any other means by which an Authorised User initiates and transmits directions to the Bank to debit an Account.

"Intellectual Property Rights" means intellectual property rights in connection with the Banking Services under these Terms and Conditions including but not limited to all statutory and other proprietary rights in respect of all intellectual property including all trademarks, technical information, process control technology, database rights, information technology, rights attaching to software, patents, patent applications, logos and devices, confidential information, trade secrets, design rights, copyright and any other rights of like nature (whether registered or unregistered).

"Islamic Shari'a" The term Shari'a refers to divine guidance as given by the Holy Qur'an and the Sunnah of the Prophet Muhammad (PBUH) and embodies all aspects of the Islamic faith, including beliefs and practice.

"Joint Account" means an account opened in the name of two or more relative Customers according to the CBO regulations

"Limit" means the applicable daily or transactional limit for usage of the Account, Debit Card, Transactions and all Banking Services as set by the Bank from time to time (subject to availability of funds in the Account), or where applicable to a transaction, the limit set by a relevant bank or institution.

"Merchant" means any corporate entity, person or other establishment supplying Shari'a compliant goods and/or services who accept the Debit Card as a mode of payment or reservation by the Cardholder.

"Mobile Banking Service" means the mobile banking facility made available by the Bank for such Banking Services as Customer Account related information, transaction details, initiating Funds Transfer instructions and other Banking Services as may be made available to the Customer or any Authorised User from time to time through a Mobile Device.

"Mobile Device" means a device registered with the Bank to communicate all the messages relating to all transactions/requests using the Banking Services. The device also includes the handset and the SIM card along with the accessories and necessary software for the GSM, which is owned or operated by an Authorised User or Customer.

"Mobile Number" means the number specified by the Customer for an Authorised User during registration for Mobile Banking Service for the purpose of availing Mobile Banking Services which are legally required.

"Mudaraba Accounts" means, subject to clause 19, all Accounts based on an Unrestricted Mudaraba, including the Islamic Savings Account, Islamic Call Investment Account and Islamic Term Investment Deposit, including their variant products.

"Mudaraba Pool" means a pool of funds comprising the total deposits in all Accounts obtained on an Unrestricted Mudaraba basis for the purposes of carrying out investment and business activities and in which the Bank may commingle its shareholders' equity or any portion thereof or any other funds invested on its shareholders' behalf with the Depositors' fund.

"Non-Financial Transaction" means all Transactions relating to the Customer's Account with the Bank, which do not create any financial impact on the Customer's Account, such as Account enquiry, initiation of requests for statement download and similar transactions.

"OMAN" means the Sultanate of Oman

"Online Banking Services" means the online electronic service made available by the Bank to Customers having personal Accounts whereby the Customer may carry out banking transactions and avail other Banking Services online from any website.

"Online Disclaimer" means the Bank's Online Disclaimer, a copy of which is available on the website's login page.

"Personal Account Application" means an application filled out and signed by the Customer in relation to the opening of an Account.

"Personal Information" means any information about the Customer provided by the Customer or any Authorised User and obtained by the Bank.

"Phonebanking Services" means the telephone instruction and information service, whether automated or through a customer service agent made available by the Bank for products and Banking Services.

"Point of Sale (POS) Terminal" means an electronic terminal available at Merchant's whether local or international capable of processing Debit Card Transactions.

"Privacy Policy" means the Bank's privacy policy, a copy of which is available at the website's login page.

"Profit Distribution Policy" means the policy for distribution of the profit issued from time to time by the Bank after being duly approved by the Shari'a Board.

"Purchase(s)" means a transaction of goods or services required by a Customer or Authorised User.

"Remittance" means a Funds Transfer from an Account to any account maintained by the Customer or a third party with another Bank.

"Scheme" means the Electronic Card payment Scheme operated by Mastercard and supported by GCC Switch.

"Security Codes" means all passwords, activation codes, and other codes or personal identification number or telephone identification number as may be provided by the Bank to utilize or access the Debit Card, Account and Banking Services.

"Security Tools" means the Security Code or any other means of security (such as chip technology or debit / credit card number issued by the Bank) implemented by the Bank from time to time for an Authorised User to access or utilise the Account, Debit Card and Banking Services and may be used with Security Codes.

"Shari'a Board" means the Fatwa and Shari'a Supervisory Board of the Bank.

"Software" means the application to be downloaded and installed on the Authorised User's Mobile Device in order to access Banking Services.

"SMS" means the SMS Banking service offered by alizz islamic bank whereby Customers are informed of card, account activities and information

"Specified Entities" means in relation to Bill Payment service provided to the Customer, such entities approved by the Bank details of which are available on the Bill Pay service page of the Bank's website.

"Statement" means the Bank's periodic statement sent to the Customer issued by alizz islamic bank, showing particulars of

Transactions conducted under the Account during a certain period, including debits with regards to various payments and transfers made utilizing any of the Bank's Banking Services.

"SWIFT" means Society for Worldwide Interbank Financial Telecommunications, a computer network which provides Interbank communication facilities worldwide.

"Transaction" means a Financial Transaction or Non-Financial Transaction issued by alizz islamic bank relating to an Account, which is completed by the Bank for the Customer following Instructions from an Authorised User, which may be a local or international transaction.

"OMAN Rial" means the lawful currency of Oman.

"Unrestricted Mudaraba" refers to an investment contract, whereby the Customer (the Rab Al Mal) provides capital to the Bank (the Mudarib) for the purpose of investment, by the Bank through the Mudaraba Pool in any or all of the investment and business activities carried out by the Bank in its capacity as the Mudarib/fund manager of the Mudaraba Pool in order to share the generated profit on the basis of a pre-agreed ratio/percentage while the loss, if any, is solely borne by the Rab Al Mal (in this case the Customer) unless there is a wilful misconduct or gross negligence by the Mudarib.

"Website" means the website owned, established and maintained by the Bank located at the URL www.alizzislamic.com/ or any website established and maintained by the Bank from time to time

"Weightages" means investment participation weightages in the Mudaraba Pool for each Mudaraba Account, as notified by the Bank after obtaining approval of the Shari'a Board.

"Withdrawal" means any amounts withdrawn in any manner provided under these Terms and Conditions by debiting the Customer's Account.

1.2 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/her 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, heirs and/or assigns of the person.
- c) Reference to a statutory provision includes reference to any modification, consolidation or re-enactment of it for the time being in force, and all statutory instruments or orders made pursuant to it.
- d) Words importing the singular meaning shall where the context admits include the plural and vice-versa.

- e) Words for a gender include all genders.
- f) References to "month" shall mean references to a Gregorian month.
- g) The headings in these Terms and Conditions are for convenience only and have no legal or contractual effect.

B. BANK ACCOUNTS

2. Opening and Operation of Account

2.1 Opening of Account

- a) The Customer may open an Account with the Bank if the Customer is an Omani citizen or a resident of Oman, in accordance with the laws of Oman. Non-resident Individual Customers may open certain Accounts with the Bank, subject always to the laws of Oman.
- b) The Customer shall duly complete and sign the Personal Account Application and submit all documents as required pursuant to the opening of the Account, following which the Account may be opened subject to fulfilment of such conditions as determined by the Bank from time to time.
- c) A Customer may open an Account in his own name or jointly with other individuals.
- d) The Bank may upon the Customer's request, and subject to the Bank's discretion and any applicable minimum balance requirements or Charges, open additional accounts in the Customer's name. Unless agreed otherwise, such Accounts will be governed by these Terms and Conditions.
- e) The Bank reserves the exclusive right to close or to refuse to open any Account, and claim settlement of any balance due to the Bank without assigning any reason whatsoever.

The Customer represents and warrants that the information contained in the Personal Account Application is true and correct as on the date it was given. The Customer must inform the Bank promptly in writing if the Customer changes his name, address or contact numbers or any other details and customer assumes responsibility in the case of failing to provide such information.

2.2 Operation of Accounts

- a) The Bank is hereby Authorised to act on Instructions, instruments or documents drawn or accepted in accordance with the instructions given in the Personal Account Application or by attorney(s) duly Authorised by the Customer without making any enquiry until such time as the Customer gives the Bank written notice to the contrary:
 - 1) for making payments of cheques, bills of exchange, promissory notes, standing instructions, issuance of drafts, mail and Funds Transfer, purchases and sales of securities and foreign currency and any other instructions by debiting such Account(s) whether in credit or otherwise; and
 - 2) to accept any other instructions regarding such Account(s) including instructions for the closure of such Account(s).

- b) The Account Number must be quoted on all correspondence with the Bank and when deposits and/or withdrawals are made.
- c) The Customer understands that any funds received by the Bank on the Customer's behalf are to be credited to the relevant Account unless the Bank receives written Instructions from the Customer to the contrary.
- d) The Customer understands that the Bank acts only as the Customer's collecting agent and assumes no responsibility for the realisation of any commercial instruments deposited with the Bank for collection. Proceeds of cheques or other instruments deposited are unavailable for withdrawal until collected by the Bank. The Bank reserves the right to debit any Account that may have been exceptionally credited with an item subsequently unpaid on collection. The Bank may refuse to honour or accept for collection cheques drawn in favour of third parties or if the payee's name is not identical to the Customer's name in the Bank's record. The Bank may, but is not obligated to decline to pay any cheque presented for payment more than six months after the date of its issue. The Bank will not accept for credit to the Account any cheque or draft in favour of a third party crossed or denoted "**Account Payee**" (or any words of similar effect) or contrary to Bank records. Any cancellation of any crossing or denoting as mentioned above will be null and void. The Bank does not accept any responsibility in the event of a post-dated cheque being inadvertently or otherwise honoured before the due date.
- e) The Customer hereby authorises the Bank to accept for safekeeping, collection or for any other purpose, any securities or other property deposited with the Bank or received from the Customer and to release or deliver or give up any of these against the Customer's written instructions.
- f) The Bank reserves the right to request evidence of the Customer details. All written notices, statements and other information will be sent to the address of the first named Customer and be deemed to be duly received by the Customer(s). If mail is returned and the Bank holds alternative communication details for the Customer, the Bank may attempt to contact the Customer. It is the Customer's responsibility to ensure that the Bank is provided with accurate and up to date contact details.
- g) The Bank reserves the right to request additional information and/or documentation of the Customer. The Bank may also ask the Customer to provide proof of the source of any funds deposited or the underlying transaction for any entry in the Account and delay processing any Transaction until such proof is provided. The Bank will not be liable or responsible for any delay or loss arising as a result of these enquiries.
- h) The Bank's records alone will be conclusive and binding in case of any dispute.
- i) Amounts deposited by the Customer or held in the Customer's name, cannot be assigned or charged by the Customer to any third party by way of security without the prior written approval of the Bank.

- j) In the event of the death or legal disability of any of the individuals constituting the Customer in respect of an Account, the other individual(s) will immediately, (but in any event not later than ten (10) days after such death or legal disability), notify the Bank of such death or legal disability. In the absence of such written notice the survivor(s) will be liable to any claim by the Bank arising from continuation of the Account and the Bank will not be liable for allowing operations in the Account. On receipt of the notice, the Account will be frozen until the legal successor(s) to the deceased or the relevant Court or department or authority appoints a legally enabled individual And if any of the joint holder(s) transact after the occurrence of the demise shall be interpreted in bad faith. And a prior consent from all the account holders must be obtained in order to access to such account .
- k) The Customer's use of, and the availability of, the Account and ability to undertake any Transactions (including through use of the Debit Card) shall at all times be subject to the applicable Limit.
- l) The Bank may require the Customer to maintain a minimum balance in the Account and specify a minimum amount in relation to any other services provided by or through the Bank. If the required minimum amount is not maintained, the Bank may at its discretion, transfer monies from any other Account of the Customer and/or realise any investments held in any Account of the Customer and/or convert currency from any Account of the Customer in order to restore the minimum balance and/or require the Customer to pay the Bank a periodic administration fee, as the Bank considers appropriate and as per the approval of the Shari'a Board.

3. Deposits and Withdrawals

- 3.1 Where the Customer chooses to deposit cash, cheque or uses any other transfer or payment facilities provided by the Bank the Customer will be solely responsible for advising the correct Account Number or customer reference number to which the transfers/payments are to be made.
- 3.2 The Bank shall accept deposits from the Customer in cash or by any of the customary banking practices. Deposits by third parties into the Customer's Account may be accepted without any responsibility to the Bank.
- 3.3 The Bank may supply cheques, payment instruments and related materials to the Customer in accordance with these Terms and Conditions.
- 3.4 Subject to these Terms and Conditions, drawings and Transactions from each type of Account can be made by the Customer or by any Authorised User by using any of the Banking Services made available by the Bank, subject to the specific features, restrictions, terms and conditions applicable to the relevant Account or Banking Services.
- 3.5 The Bank may convert all foreign currency deposits or transfers to the Account - at the prevailing rate prescribed by the Bank for such currency in accordance with the Shari'a principles in this respect
- 3.6 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 instructions given to the Bank are ambiguous, conflicting or not acceptable to the Bank; (ii) if the Bank suspects that there may be any fraud or illegality in any transactions (including, without limitation any breach of Central Bank of Oman 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.

- 3.7 While the Bank acknowledges that the funds deposited are at the disposal of the Customer, the Bank may, when required according to the terms and conditions set off, apply the credit balance in the Account in a Shari'a compliant manner in accordance with the guidelines/advice issued by the Bank's Fatwa and Shari'a Supervisory Board and in terms of the specific guidelines and conditions applicable to the relevant type of Account opened by the Customer.
- 3.8 The Bank will determine a maximum value, which may be withdrawn in any one day using any of the Banking Services provided. This amount may change at the Bank's discretion which will be notified to the Customer in accordance with these Terms and Conditions. Any such notice will indicate when such alteration shall come into effect.
- 3.9 The Customer understands that deposits or withdrawals in respect of an Account may be made at any of the Bank's branches in Oman subject to sufficient funds being available in the relevant Account and the production of evidence of identity satisfactory to the Bank.

4. Insufficient funds

- 4.1 The Customer is not entitled to overdraw the Account without obtaining the Bank's prior written consent.
- 4.2 The Customer is not entitled to overdraw the Account without the Bank's prior written consent. The Bank shall not charge any penalty, fees or charges in case of any Authorised or unauthorised overdrafts.
- 4.3 The Customer shall ensure sufficient drawing balance in the Customer Account relating to any Banking Services, before making any payment, Funds Transfer, withdrawal or any Transaction. If for any reason, the Customer Account is overdrawn, the Customer shall be responsible for immediately making up the deficit by a direct payment or transfer of funds from any other Account maintained with the Bank or outside of the Bank ("Covering Funds").
- 4.4 If at any time the Customer has insufficient funds in an Account or fails to provide Covering Funds for any Instruction presented to the Bank or amounts required to complete any Transaction, or to meet any payment obligation towards the Bank, including any costs or fees, the Bank may in its sole discretion (a) return the cheque, Instruction or other instrument unpaid and charge a return fee and/ or an insufficient funds fee to the Customer's Account; (b) refuse to complete the Transaction; (c) complete the Transaction and recover any associated fees and charges as determined by the Bank from time to time by debiting any Account the Customer maintains with the Bank; (d) cancel the relevant Service; (e) recover or set-off any outstanding amounts and Charges from the Customer in a manner

deemed appropriate by the Bank or (f) reverse such transactions as the Bank determines from the Account in that an unauthorised overdraft is created in the Account.

- 4.5 The Customer agrees that the Bank may continue to exercise its discretion as set out in clause 4.2 above, if the Customer still has insufficient funds in the Account when any subsequent cheques, payment instructions or settlement charges are given to the Bank. The Customer accepts full responsibility for any consequences of not keeping adequate funds in the Account, including the Customer's obligations to pay not being honoured, and the Customer's creditor(s) charging fees for late payment and taking legal action against the Customer.

5. Cheque Books

- 5.1 The Bank may, upon the customer's request, issue the Customer with a Cheque Book. If a Cheque Book is issued, the Customer undertakes to be responsible for its safe custody at all times and will immediately notify the Bank if the Cheque Book, or any of the cheques contained therein, are lost or stolen. The Customer understands that the Bank may, in its absolute discretion, accept from the Customer any stop cheque instructions (either orally or in writing) in cases where the Customer has lost the relevant cheque provided a reported action to the competent authority or in other circumstances allowed by law and agreed by the Bank.

- 5.2 If a demand draft or cheque is lost or stolen the Customer agrees to provide the Bank with an indemnity acceptable to the Bank in connection with any request for the issue of a replacement or refund of the amount of such demand draft or cheque and accepts that the Bank may take reasonable time to investigate non-payment of a demand draft or cheque reported lost or stolen and the Bank is not liable to issue an immediate refund to the Customer or issue any replacement.

6. Statements of Account

6.1 Statements

Customer Statements (including E-statements under clause 6.2 below) shall be provided at agreed intervals. Unless instructed by the Customer in writing to hold all correspondence, the Bank will dispatch Statements and advices to the Customer's postal address as recorded in the Bank's records pursuant to the Personal Account Application. The same will be deemed to have been received by the Customer. The Customer should carefully check the transactions (including Debit Card Transactions) in the Statement and any error or discrepancy must be notified in writing to the Bank within (15) fifteen days from the date on which the Statement is sent to the Customer's address. If the Customer gives no such notice, the Statement will be deemed to be correct and the Customer may not thereafter raise any objection. If the Customer does not receive a Statement for any period, it is the responsibility of the Customer to demand a Statement from the Bank within (15) fifteen days from the date on which the Statement would normally have been sent.

6.2 E-Statements

- a) The Bank may, at the Customer's request, provide Statements or other advices or statements, to the Customer via electronic mail

("E-statement") to such electronic mail ID (which may be an email address or, in respect of advices only, a facsimile number) as contained in the Bank's records and/or as instructed by the Customer to the Bank from time to time as outlined below (**"Designated electronic mail ID"**). In this respect the Customer agrees as follows:

- 1) The Bank may, in its sole discretion, send E-statements to the Customer if the Customer requested E-statement services and provided a designated electronic mail ID to the Bank as outlined below. The Customer may register and subscribe for E-statement through the Banking Services provided by the Bank and the Personal Account Application.
 - 2) It shall be the responsibility of the Customer to notify the Bank with regards to non-receipt of an E-statement or any change in the designated electronic mail ID or facsimile number. The Bank will not be liable for non-receipt of any E-statement or any advice by the Customer due to incorrect electronic mail ID or facsimile number or for any other reason whatsoever.
- b) The Customer understands and agrees that the storage of information contained in an E-statement including, without limitation, the account information, transaction activity, the Account Balances, remittances and any other information stored on the Customer's personal computer by reason of receipt of an E-statement shall be stored at the Customer's risk and liability and the Bank shall not be responsible for any unauthorised access by or disclosure of such information to third parties.
 - c) The Customer acknowledges and agrees that once the E-statement services are provided to the Customer, the Bank will cease to provide the Customer with printed and mailed statements, advices and/or confirmations.
 - d) The Customer further acknowledges that the use of and the transmission of information via electronic mail may not be guaranteed to be secure. The Customer is the owner and user of the designated electronic mail ID and shall take all necessary security measures and precautions to ensure that any unauthorised party does not access the designated electronic mail ID. The Customer is aware that any unauthorised use of an E-statement by the Customer or any third parties (whether authorised or unauthorised by the Customer) may result in appropriate action being taken against the Customer. The Customer shall not, nor allow third parties (whether by self or otherwise) to, re-engineer, modify, disseminate, copy, decompile any E-statement provided by the Bank to the Customer.
 - e) The Customer agrees and authorises the Bank to advertise its products and services along with the E-statement services to the designated electronic mail ID from time to time. The Bank also reserves the right to charge a fee for providing E-statement services to the Customer in such amount as may be advised by the Bank from time to time.

7. Closure of Account

- 7.1 The Customer may close an Account by giving at least fifteen (15) days prior notice in writing to the Bank. The Bank may agree to close the Account at the request of the Customer subject to

adherence of the following: (a) request for closure made on the standard format provided by the Bank; (b) confirmation in writing pertaining to the list of cheques issued but yet to be presented to the Bank; (c) return to the Bank of all unused cheque leaves, Debit Cards, and any other property of the Bank, for cancellation; (d) settlement/payment of all the direct/indirect liabilities due to the Bank ;(e) Cancel all services provided by the Bank and used by the customer, for example, but not limited.

- 7.2 The Bank may, however, immediately at the instance of any court or administrative order or otherwise, close, freeze or suspend dealings on any account without notice to the Customer or without being liable for any breach of any duty it may owe to the Customer. The Bank may at its own instance, close an Account by giving a notice in writing to the Customer if the latter has breached the terms and conditions set off, fraudulent or for any reason deems in breach. The Bank will close the Account only after deduction of all liabilities due to the Bank at the time of closing of such Account.

8. Minors

- 8.1 The Bank may, on a case by case basis, agree to the provision of the Banking Services to a Customer aged less than 18 years.
- 8.2 In the event that the Bank does agree to provide any Banking Services to a Customer aged less than 18 years, the Customer must, if required by the Bank, provide to the Bank a letter of consent from the guardian or parent of the Customer in the form requested by the Bank.
- 8.3 Where an Account is opened on behalf of a minor, the guardian named in the Personal Account Application will provide the Bank with such authorities, information and documentation (including without limitation, guarantees and evidence of parental consent for the Account being opened) relating to the opening, maintaining and operating of the Account as the Bank may require. The Bank is entitled to act on such instructions received from the guardian, even if the minor Customer ceases to be a minor, until the Bank receives written notice from an appropriate authority and in accordance with the mandate relating to the Account, requiring the Bank to act on the instructions of a person other than or in addition to the named guardian.

9. Disclosure of Information

- 9.1 The Customer irrevocably agrees that the Bank may at its discretion and for any purpose (including for the purpose of fraud prevention, audit and debt collection, or if required by any competent government or regulatory body) share any information, details or data relating to the Customer and/or the Accounts and/or the Customer's transactions with the Bank or its affiliates and branches.
- 9.2 The Customer irrevocably agrees that the Bank may transfer or sub-contract the provision of any part of the Banking Services provided to the Customer to any third party. The Bank shall remain liable to the Customer for any recoverable loss or damage incurred or suffered by the Customer as a result of the negligence, breach or default of any such third party, and will require that any such third party maintains the confidentiality of any such information to the same extent as the Bank.

- 9.3 The Customer irrevocably authorises and permits the Bank to disclose and furnish such information that it deems fit concerning the Customer or the Account and/or its affairs including but not limited to the provisions of these Terms and Conditions to the Bank's associates, branches, assignees, agents or any other third parties by the Bank. The Customer also authorises the Bank to respond, if the Bank so chooses, to any and all enquiries received from any other bankers, credit agencies or OMAN authorities concerning the Account with reference to the Customer. For the avoidance of doubt, any such response may include a bank reference.
- 9.4 The Customer gives his/her unconditional consent (i.e. opt-in) for the Bank to send any marketing /promotional messages via SMS to the Customer's mobile number registered with the Bank between 7.00 AM to 9.00 PM. The Customer agrees that they shall contact the Bank, in case the Customer requires the Bank to remove/opt-out their mobile number from the database for receiving any marketing /promotional messages via SMS to the Customer's mobile number registered with the Bank, if they wish to do so.

10. Dormant Accounts

- 10.1 An Account will be considered dormant if there is no Customer initiated Financial Transaction for such period as stipulated by the Central Bank of Oman. The Bank reserves the right to close any dormant Account and transfer of any credit balance therein to an Amanah account maintained with the Bank for keeping any amounts which are considered as Amanah in accordance with applicable legislation in force from time to time not contradicting Shari'a principles. In this instance the Bank will notify the Customer of its intention to close the Account not less than one (1) calendar month prior to the envisaged closure. Such notice will be sent to the Customer's last known mailing address as informed by the Customer to the Bank, with delivery deemed to have taken place a maximum of five (5) days thereafter. Unless otherwise agreed by the Bank (a) no Financial Transactions, other than those initiated by the Bank, will be permitted for or on a dormant Account; and (b) a dormant Account shall not be re-opened or re-activated without a personal meeting between the Bank and the Customer satisfactory to the Bank in all respects.
- 10.2 Upon such closure the Bank will discharge its liability to the Customer by issuing and mailing to the Customer a banker's draft in the amount of the credit balance remaining in the Customer's Account after deducting any charges, fees and other expenses incurred by the Bank. If there is debit balance in the Customer's Account, the Customer shall immediately pay the Bank the amount due from the Customer upon receipt of the Bank's advice of the closure of the Account.

11. Illiterate/disabled Customer Accounts

An illiterate/disabled Customer shall be required to provide copies of a recent photograph to be attached to the Personal Account Application to facilitate identification. Cheque book will not be issued to an illiterate Customer. The Bank will allow withdrawals from the Account only on personal appearance and identification of the Customer at the Bank. Third party withdrawals will not be honoured even if the available balance covers the amount intended

to be withdrawn.

12. Standing Instructions

The Bank will execute any standing Instructions on behalf of the Customer upon receipt of duly signed written Instruction(s) given by the Customer to the Bank without further Instruction from or prior notification to the Customer to take specified action on a specified date relating to the transfer, payment of monies in the Account or any other action as pre-set by the Customer. The Customer's standing Instructions will be acted upon only if there are sufficient clear funds available in the Account on particular specified dates.

13. Fees and the Banking Services Charges

- 13.1 The Bank is entitled to levy or impose any banking and other fees, charges, expenses or commission payable in respect of the Account(s) or in respect of any other banking facilities or the Banking Services provided to the Customer by the Bank or any regulatory authority, and to debit the relevant Account in accordance with the Bank's normal banking procedures. Such charges may be subject to change and are not refundable upon termination of the relevant Account or of any other Account of the Customer. Any such levy or imposition of charges shall be notified to the Customer in accordance with these Terms and Conditions and subject to Shari'a Board approval.
- 13.2 The Bank may, without referring to the Customer, debit the Accounts with, and the Customer will on demand pay, any charges, expenses or commission payable against the Banking Services rendered in accordance with these Terms and Conditions at the banking charges and commissions approved and announced by the Bank.

14. Set Off (Muqasah)

In addition to any general lien or any other right or remedy to which the Bank may be entitled, the Bank may at any time and from time to time, without notice or demand combine and/or consolidate all or any of the Customer's Accounts and liabilities (in each case denominated in any currency) with the Bank, whether singly or relevant portion of joint account with any other person or set off all or any monies (denominated in any currency) standing to the credit of such Accounts including the Customer's deposits with the Bank (whether matured or not) towards satisfaction of any of the Customer's liabilities (denominated in any currency) to the Bank, whether as capital or surety, actual or contingent, primary or collateral, singly or jointly with any other person. The Bank may effect any necessary or related currency conversions at the Bank's own prevailing rate of exchange in accordance with the Shari'a guidelines in this concern.

15. Foreign Currency Accounts

The Customer may open Accounts in foreign currencies upon the approval of the Bank. The Customer understands that there is risk associated with any Account denominated in a foreign currency, which for the purposes of these Terms and Conditions means any currency other than Oman Rial. Accordingly, the Customer accepts that the Customer is solely responsible for all such risks and any costs, charges and expenses, howsoever arising (including, without limitation, from any international or domestic legal or regulatory

restrictions, as a result of exchange rate fluctuations or as a result of converting one currency into another) in respect of any Account denominated in a foreign currency. Conversion from one currency to another will be at the spot rate of exchange as determined by the Bank, in its sole discretion, from time to time. The Bank in its sole discretion may permit, but is not obliged to permit, Deposits in a foreign currency and Withdrawals in a foreign currency from an Account denominated in a foreign currency, subject to such charges as the Bank determines from time to time or in respect of a particular transaction. The Bank will accept Oman Rial for credit to an Account denominated in a foreign currency subject to first converting such Oman Rial into the relevant currency and will permit withdrawals in cash in Oman Rial from an Account denominated in a foreign currency subject to sufficient funds being available in the relevant Account and subject to first converting the funds denominated in the foreign currency into Oman Rial.

16. Joint Accounts

- 16.1 Each Customer hereby authorises and empowers each of his/her joint Customers in respect of an Account to endorse for deposit and to deposit with the Bank any and all cheques, notes or other instruments for payment of money, payable to any one or more joint Customer. If the Bank receives any such instruments without having been so endorsed then the Bank is hereby authorised to endorse any such instruments on behalf of each joint Customer and to credit the same to the Account.
- 16.2 If the Bank receives conflicting instructions from different signatories of a joint Account and/or any dispute between the Customers, the Bank may require a fresh mandate from all the signatories or Customers in respect of that Account before giving effect to any further instructions.
- 16.3 Any obligations incurred on the Account or otherwise (including through use of the Debit Card or any Banking Services) will be the joint and several liability of each and every joint Customer (including each Cardholder).
- 16.4 If one of the joint Customers is subject to an attachment, such attachment will be enforced on such joint Customer's share only with effect from the day of notifying the Bank of the said attachment. The Bank shall stop withdrawal from the joint Account to the extent of the attached share, and consequently endeavour to notify the joint Customers or their representative of the said attachment within days from the day of attachment notification at his address set out in the Personal Account Application provided that failure by the Bank to give such notice shall not affect the Bank's rights under this clause or give rise to any liability in respect of the Bank.
- 16.5 The Bank may continue to rely upon the information provided in the Personal Account Application until it is notified to the contrary by any one or more of the joint Customers.
- 16.6 In the event of the demise of a joint Customer the Bank may, in its sole discretion,
 - 1) freeze or suspend operation of the joint Account and refuse any and all deposits, credits and withdrawals until the Bank

has received, in a form acceptable to the Bank in all respects, valid information, evidence or instructions in relation to the deceased joint Customer's portion in the credit balance of the joint Account (the "**Customer's Portion**"); and

- 2) the other individual(s) will immediately, (but in any event not later than ten (10) days after such death or legal disability), notify the Bank of such death or legal disability. In the absence of such written notice the survivor(s) will be liable to any claim by the Bank arising from continuation of the Account and the Bank will not be liable for allowing operations in the Account. On receipt of the notice, the Account will be frozen until the legal successor(s) to the deceased or the relevant Court or department or authority appoints a legally enabled individual. And If any of the joint holder transact after the occurrence of the demise shall interpreted in bad faith.

And a prior consent from all the account holders must be obtained in order to access to such account

- 3) assume that the Customer's Portion in the credit balance of the joint Account is proportionate to the number of joint Customers operating such joint Account; or
- 4) calculate and determine the Customer's Portion in the credit balance of the joint Account in accordance with any mandate or agreement signed by the joint Customers,
- 5) and the Bank 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 the Oman. The surviving Customers shall not be entitled to utilise the deceased Customer's Portion.

C. TYPES OF ACCOUNTS AND SPECIFIC CONDITIONS

17. Accounts

17.1 All of the Accounts in this section and the operation thereof shall be subject to these Terms and Conditions. Further, the Accounts and their operation shall be undertaken in compliance with the principles of Shari'a and will be subject to the approval of the Shari'a Board.

17.2 Pursuant to these Terms and Conditions, the Bank may from time to time, at its discretion, vary the terms and conditions for any Account, its operation or its features and functionality notified to the Customer in accordance with these Terms and Conditions.

18. Current Account

18.1 The credit balance in the Islamic Current Account is deposited by the Customer as a Qard Hassan (interest – free loan) to the Bank, on which no profit or other form of return is payable. The Bank guarantees to pay any amounts outstanding in the Islamic Current Account in full, subject to the Customer's compliance with these Terms and Conditions. The Bank may invest all amounts outstanding in the Islamic Current Account in such manner as the Bank, in its absolute discretion, deems fit and no returns or financial benefits of whatsoever nature (including profit) are given on the Islamic Current Account. The Islamic Current Account shall be subject to

the minimum balance requirements prescribed by the Bank from time to time and advised to the Customer.

- 18.2 A cheque book and Debit Card shall, subject to these Terms and Conditions, be available with an Islamic Current Account.
- 18.3 The Islamic Current Account and any Debit Card or cheque book issued in relation thereto, including any Transactions thereon, shall be subject to these Terms and Conditions.
- 18.4 The Bank shall have the right to refuse to pay the value of the cheques, drawings and payment orders drawn on the Islamic Current Account if the balance is not sufficient, even if the Customer has credit balance in any other Accounts, unless the Customer has prearranged with the Bank in writing to cover the amount of cheques, or any other withdrawals from any of the Customer's Accounts with the Bank.

19. Mudaraba Accounts

19.1 Qualifying Account

Accounts and Deposits (excluding the Islamic Current Account) which satisfy the minimum opening balance requirement as prescribed by the Bank from time to time with the approval of the Shari'a Board shall qualify and be treated as Mudaraba Accounts.

19.2 Mudaraba Account Functionality

- a) Under a Mudaraba Account, the Customer being the owner of funds ("**Rab-al-Mal**") authorises the Bank (being the "**Mudarib**") to invest the Customer's funds in the Mudaraba Account on an Unrestricted Mudaraba basis in accordance with the principles of Shari'a in such manner.
- b) The Mudaraba Pool together with funds from equity of the shareholders of the Bank (the "**Shareholders**") and other Mudaraba Customers in the Mudaraba Pool and shall be managed and invested by the Bank in Islamic financing and investment activities on an Unrestricted Mudaraba in accordance with the principles of the Shari'a.
- c) In consideration of the fund investment provided by the Bank hereunder, the Bank shall be entitled to a pre-determined percentage share of the profits realised from the investment ("**Mudaraba Profit**") for the relevant investment period (the "**Mudarib's Profit Share**").
- d) The Mudarib's Profit Share and the Weightage applicable to each type of Mudaraba Account shall be determined by the Bank and notified to the Customer (including by display at the Bank's branches). The Bank reserves the right to vary the Mudarib's Profit Share and/or the Weightages from time to time with the approval of the Shari'a Board and in accordance with the prevailing regulations and/or directives applicable to it and such variation shall be deemed to be effective upon the commencement of the relevant investment period immediately following such variation.
- e) The Mudaraba Accounts may be in such denominations as approved by the Bank from time to time.

19.3 Types of Accounts

- a) **Islamic Savings Account**
A Debit Card shall, subject to these Terms and Conditions, be available with an Islamic Savings Account. A cheque book shall not be available.
- b) **Islamic Call Account**
Neither a Debit Card or cheque book will be available with an Islamic Call Investment Account.
- c) **Islamic Term Investment Deposit**
 1. The term of the investment in respect of the Islamic Term Investment Deposit shall start from the Business Day on which the funds are deposited according to specific terms of 1, 3, 6, 9 or 12 months or such other tenors as may be offered by the Bank from time to time.
 2. The minimum opening deposit for the Islamic Term Investment Deposit shall be determined by the Bank from time to time with the approval of the Shari'a Board.
 3. The maturity of the Islamic Term Investment Deposit shall be the date the investment term of the term investment deposit comes to an end.
 4. Unless instructed otherwise by the Customer, 15 days before the expiry of the investment term, the deposit shall be renewed automatically on similar terms and conditions (but subject to any change in the Weightages, rate of expected profit, or other terms applicable to the renewed period).
 5. An Islamic Term Investment Deposit may not be withdrawn before the expiry of its investment term unless the concerned branch of the Bank permits the Customer to do so. Such a premature withdrawal, if and when permitted, shall adversely affect the integrated Weightage points allocated to the deposit, and the profit shall be recalculated on the basis of the new integrated Weightage points. Any profit already paid to the Customer shall be adjusted, on the basis of the new points, against the principal and the remaining profit, if any. Further, the Bank reserves the right to only pay profit on the profit distribution date for the relevant Islamic Term Investment Deposit.
 6. Any amount invested in an Islamic Term Investment Deposit will not be entitled to participate in the investment if it is kept less than one month with the Bank.

19.4 Withdrawals and Minimum Balance

The Customer may, subject to sufficient balance and the terms of each Account, be permitted to withdraw any amount, at the Bank, through the Debit Card, through written instructions or by counter-cheques (as applicable), from the Mudaraba Accounts provided the number of withdrawals does not exceed the number of times limited by the Bank, unless indicated otherwise in these Terms and Conditions.

19.5 Calculation of Profits

The participation of amounts in the Mudaraba Accounts in the profit shall start from the Business Day in which the funds are deposited in the Mudaraba Account, unless indicated otherwise in these Terms and Conditions.

19.6 Participation in the Profits

- a) The Customer agrees that the weighted average balances will be considered for the profit distribution based on the Weightages for each Account assigned in line with the Profit Distribution Policy of the Bank as approved by the Shari'a Board.
- b) The Mudaraba Profit from the Mudaraba Pool shall be distributed amongst the Shareholder's and the Mudaraba Customers on the basis of the integrated weightage points which represent the aggregate of the points allocated to each deposit taking into consideration its type, amount and the average balance during the period for the deposit as applicable.
- c) Amounts invested in a Mudaraba Account (excluding an Islamic Term Investment Deposit) shall be entitled to profit based on the average of end of day balance for each day during the relevant profit distribution period, unless indicated otherwise under the specific Mudaraba Account. The participation of the invested amounts in the Mudaraba Pool shall start on the Business Day in which the funds are deposited.
- d) Amounts invested in an Islamic Term Investment Deposit shall be entitled to profit based on its term (tenure) and amount.
- e) The Bank shall, in its capacity as Mudarib, be entitled to receive up to [60]% of the Mudaraba profit, and the Customer shall be entitled to 40% of the Mudaraba profit. or such other percentage as notified by the Bank before the commencement of each investment period.

19.7 Distribution of Profits

- a) Profit for Mudaraba Accounts, once approved by the Shari'a Board, will be credited to the Customer's Account with the Bank nominated by the Customer and excluding the Islamic Term Investment Deposit Account. The profit payable on any Mudaraba Account will be subject to all applicable laws and regulations and must not conflict with the rules and principles of Shari'a.
- b) A Customer who has withdrawn a term investment deposit upon the expiry of its investment term and before the approval of the distributable profit acknowledges that it will bear its share in the profits/losses that may subsequently arise.
- c) The Customer acknowledges and represents that the Customer is fully aware of the benefits and risks associated with, or involved in, the investment under the Mudaraba Account and that the Bank in its capacity as the Mudarib of the Mudaraba Pool will share the generated profit on the basis of a pre-agreed ratio/percentage while the loss, if any, shall be solely borne by the Rab Al Mal (in this case the Customer) unless there is a wilful misconduct or gross negligence by the Mudarib.

- d) The Customer agrees that the Bank may, in order to maintain a certain level of return on investment for investment Customers, appropriate for the profit equalization reserve, after approval by the Shari'a Board, an amount out of the Mudaraba Profit before allocating the Mudarib's Profit Share.
- e) The Customer also agrees that the Bank may, in order to cater against future actual losses for investment Customers, appropriate for the investment risk reserve, after approval by the Shari'a Board, an amount out of the profit payable to the Customer after allocating the Mudarib's Profit Share.
- f) The utilization of such reserves is solely for the benefit of Mudaraba Customers and is overseen by Shari'a Board. The Bank reserves the right to invest such reserves in any Shari'a compliant products, provided that such investments shall be made at the Bank's own risk and the Customer shall not be liable for any losses incurred by the Bank as a result of such investments.
- g) Any amount allocated as profit by the Bank on a Mudaraba Account shall be final and binding on the Customer.

D. BANKING SERVICES

20. General Terms

- 20.1 All Banking Services are provided at the sole discretion of the Bank and the Bank may choose to modify, amend, suspend, withdraw, cancel, terminate or discontinue the Banking Services at any time. In the event of such modification, amendment, suspension, withdrawal, cancellation, termination or discontinuance of the Banking Services, the Bank shall notify the Customer either by mail, electronic mail, facsimile or otherwise placing notices at the Bank's offices or branches and the Customer agrees to be bound by the same.
- 20.2 In the event of such suspension, the Customer may request reinstatement of Banking Services by contacting the Bank using any of the methods provided for under these Terms and Conditions. The Bank reserves the right in its sole discretion to grant or deny reinstatement of the Customer to use any of the Banking Services.
- 20.3 The Customer agrees, acknowledges, and undertakes:
 - a) to pay the Bank's Charges for Banking Services as published and as amended from time to time. Such Charges are deemed to be binding on the Customer whether or not the Customer received specific notice. The Customer authorises the Bank to deduct all such Charges from any of the Customer's Accounts with the Bank. If the Service is withdrawn or reduced in whole or in part, the Customer shall not be entitled to any refund of any Charges paid in respect of any matter in relation to the Service;
 - b) to terminate Banking Services by giving written notice to the Bank and will be responsible for all Transactions until the termination of the Service by the Bank;
 - c) to undertake to execute any additional documents that may be required by the Bank prior to providing any existing/modified/additional Service. Where a Customer fails to comply with such requirements, the Customer shall not be eligible for such existing,

enhanced or modified Banking Services and the Bank will be entitled to withdraw Banking Services provided earlier;

- d) to accept and agree to the changes to these Terms and Conditions, otherwise notify the Bank in writing and the Customer will not be entitled to use the Banking Services;
- e) to accept all debits to an Account and other liabilities arising from the use of the Banking Services by the Customer and/or an Authorised User and considers that the Bank's books, entries and registers shall be final and conclusive evidence of the correctness of any Instructions or Transaction;
- f) to provide further documentation as requested by the Bank to avail additional Banking Services;
- g) that the use of Banking Services are permitted only upon the Bank allowing access to the Customer and/or any Authorised User;
- h) that the Bank may accept and act upon all Instructions for Transactions provided via the Banking Services provided to the Customer or any Authorised User;
- i) that the Bank is not required to make any investigations regarding the identity of the user gaining access to the Banking Services, other than the Security Codes provided in the security procedure and/or any other additional security methods/devices implemented by the Bank at its absolute discretion;
- j) that the Customer is liable for the usage of the Security Codes and any other authentication methods/devices used to access any of the Banking Services by authorised personnel, unauthorised personnel or any other third parties;
- k) that the Bank can reasonably rely on the authenticity of Transactions conducted by the Customer, Authorised User or anybody else on the Customer's behalf by accessing the Banking Services using Security Codes and the security procedures. If the Bank has reason to doubt the genuineness of any Instruction or Transaction, the Bank may, in its own discretion, choose not to process the Instruction and/or Transaction initiated using any of the Banking Services; and
- l) the availability of the Banking Services and ability to undertake any Transactions through the Banking Services shall at all times be subject to the applicable Limit.

21. Debit Card Transactions

21.1 Conditions Relating to Debit Card:

- a) The Debit Card is and will continue to remain the property of the Bank at all times and must be returned to the Bank immediately if so requested by the Bank.
- b) The Debit Card is issued for use at ATM, POS Terminal (excluding the terminals used for Shari'a repugnant goods and services) or any Debit Card operated machine or device whether belonging to the Bank or other participating banks or financial institutions where the logos appearing on the Debit Card are displayed/accepted and for any other services so authorised on the Debit Card by the Bank.

- c) The Debit Card is issued on the basis that all Debit Card Transactions initiated with the use of the Debit Card will be debited to the Customer's Account with the Bank. The Debit Card may not be used to obtain credit of any description on its own.
- d) Upon receipt of the Debit Card and Security Code, the Cardholder shall sign on the reverse side of the Debit Card immediately to validate the Debit Card. The Debit Card is required to be activated by the Cardholder using the Bank's Phone Banking service (either automated service or speaking to a phone banking agent) or through other e-channels as provided by the Bank before the Debit Card can be used. In the event the Cardholder does not wish to be bound by these Terms and Conditions governing the Debit Card, the Cardholder shall cut the Debit Card in half and return both halves and Security Code to the Bank.
- e) The Debit Card is not transferable and must be used exclusively by the Cardholder. Regardless of any circumstances whatsoever, the Cardholder may not allow the Debit Card and/or the Security Codes to be used by any other individual and will not pledge the Debit Card as security for any purpose.
- f) The Cardholder shall at all times ensure that the Debit Card and Security Code are kept in safe custody. The Cardholder should not, under any circumstances whatsoever, disclose the Security Code to any other person and the Cardholder must exercise all reasonable care to ensure security of the Debit Card in order to prevent any misuse. The Cardholder undertakes to act in good faith at all times in relation to any dealings pertaining to the Debit Card with the Bank.
- g) The Debit Card may be used for Debit Card Transactions within the validity period embossed/printed on its face. Notwithstanding the fact that the Cardholder's Limit has not been exhausted, the Bank shall be entitled to, at any time and without notice and providing any reason and without any liability towards the Cardholder, withdraw or restrict the Cardholder's right to use the Debit Card or refuse to authorise any Debit Card Transaction.
- h) The Cardholder shall immediately notify the Bank via the Phone Banking Services number, of any loss, damage or theft of the Debit Card. If a Cardholder loses or damages a Debit Card or requests for the Debit Card's renewal, replacement or an additional Debit Card, the Bank may at its discretion issue such Debit Card. A new Security Code will be issued to the Cardholder whenever the Bank issues a new Debit Card or replacement Debit Card. The Bank is authorised to debit the Customer's Account with all expenses incurred in processing of such Debit Card Transactions, fees and charges relating to the issue/re-issue or replacement of the Debit Card and any other charges for use of the Debit Card.
- i) The Debit Card may be used locally and internationally at Merchants', ATMs and POS Terminals, where the logos appearing on the Debit Card are displayed/accepted, for making Purchases, Withdrawals, balance enquiries and other services as offered by the Bank to the Cardholder from time to time. The Bank shall debit the Customer's Account towards any such Withdrawals and Purchases using the Debit Card. Any transaction other than in Oman Rials would be debited to the Customer's Account at the exchange rate

(prevailing as on the date of the settlement and as determined by the Bank) for equivalent amount or equivalent value and appropriate commission/ fees will be charged on the transaction amount.

- j) In case of use of the Debit Card at any ATM of the Bank or any other bank or institution with which the Bank has an agreement for the use of the ATM and in the event of use of the Debit Card at any ATM belonging to any other bank or institution, the amount of each withdrawal shall be subject to additional switch charges.
- k) The Debit Card must not be used for internet, telephone, mail order Purchases or by any other means where the Debit Card is not physically present at the time of the Transaction. However, the Bank has the right to allow these services/ facilities in future at its own discretion and terms.
- l) Each Debit Card Transaction attempted or made with the Debit Card will be subject to approval of the Bank. The Bank reserves the right to approve or decline any Debit Card Transaction and will take into Account all previous payments that have been authorised, made or agreed to be made from the Account, whether or not such payments have actually been deducted from the Customer's Account. Transaction approval will be based on the funds available in the Account and will be declined if sufficient funds are not available in the Account. The use of the Debit Card will be subject to those transactions involving goods and services that are not repugnant under Shari'a law.
- m) The Bank may also refuse to approve a Debit Card Transaction if it, for any reason whatsoever, believes that the Debit Card or Customer's Account is being misused or where the Bank suspects fraudulent use of the Debit Card. As part of fraud prevention procedures, the Bank may contact the Cardholder via phone/ SMS or refer an approval request to the Merchant, requesting further details about the Cardholder or requiring additional proof of the Cardholder's identification. The Bank will never request the Cardholder to reveal his/her Security Code to a Merchant or to any other party, including its employees and any such request should be rejected by the Cardholder who is requested to immediately report such attempt to the Bank.
- n) The Cardholder acknowledges that the amount stated on the ATM screen or printed slip or receipt advice shall not for any purpose whatsoever be taken as a conclusive Statement with the Bank. The Cardholder acknowledges that the available balance in the Customer's Account may be different from the balance amount as printed on the statement, due to the Debit Card Transactions or other holds on the Customer's Account.
- o) The Bank may at its sole discretion provide/launch a cashback program or any other promotional program for the Cardholder on the usage of the Debit Card with the approval of the Shari'a Board. The Bank reserves the right to cancel, suspend, change or substitute any such program at any time, without giving any intimation to the Cardholder. Any claim under such program will be paid at the sole discretion of the Bank only to the credit of the Customer's Account.

21.2 Bill Payment, Credit Card Payment and Account to Account Transfer Facilities through Bank's ATM

- a) Bill Payment:
- 1) Customers who maintain an operating Account in Oman Rials (or such other currency as the Bank may from time to time determine) with the Bank are entitled to use the Bank's ATM for Bill Payment.
 - 2) The Bank will make payments to the Specified Entities after three (3) Business Days following receipt of Instructions. Customers are advised in their own interest, to pay their bills regularly at least three (3) Business Days prior to the last payment date stipulated by the Specified Entities.
 - 3) The Customer will be responsible for making any changes to his/her Bill Payment consumer numbers directly at Bank's ATM by using the Bill Payment facility.
 - 4) Upon utilising the Bill Payment facility, the Customer authorises the Bank to follow the payment Instructions provided under these Terms and Conditions. When the Customer initiates a Bill Payment, the Customer authorises the Bank to charge Customer's Account on a Business Day provided in the Transaction and to remit funds to the entity on the Customer's behalf, provided such payments are permitted and accepted by such Specified Entities.
- b) Credit Card payment facility:
- 1) Customers who maintain an operating Account in Oman Rials (or such other currency as the Bank may from time to time agree) with the Bank are entitled to use the Bank's ATM to credit their Credit Card account.
 - 2) Any payment will be debited to the Customer's Account immediately, but will be credited to the Credit Card outstanding value the following Business Day.
 - 3) Upon utilising the Credit Card payment facility, the Customer authorises the Bank to follow the payment Instructions provided under these Terms and Conditions. When the Customer initiates a Funds Transfer, the Customer authorises the Bank to charge Customer's Account on a Business Day and to remit funds to the relevant Account.
- c) Account to Account transfer facility:
- 1) Only Customers who maintain an Operating Account in OMAN Rials (or such other currency as the Bank may from time to time agree) with the Bank are entitled to use Bank's ATM for Account to Account transfer facility.
 - 2) Account to Account transfer facility offered by the Bank allows the Customer to transfer funds from one Account of the Customer's to another Account held with the Bank. Fund transfers can only be completed between Accounts that are owned by the Customer.
 - 3) By using the Account to Account transfer facility, the Customer confirms that, if any of the Accounts is a Joint Account, the joint Customer has consented for any joint Customer to use

the Account for the facility. The Bank may end/block use of the facility by the Customer, if any joint Customer notifies the Bank that (a) they never consented to the use of Funds Transfer facility, (b) the joint account can no longer be operated on Customer's instructions alone, or (c) they are withdrawing consent for the Customer to operate the joint account.

- 4) Any payment will be debited to the Customer's Account on the same Business Day and will immediately be credited to the Beneficiary's account on the same Business Day.
- d) Use of Automated Teller Machines (ATMs)
Any deposit of cash/cheque can be made at the Bank's ATM in Oman. All cash deposits can be made directly at the Bank's ATM or by placing the cash in a sealed envelope dispensed by the ATM with clear instructions signed by the Customer. Any cheque so deposited shall be accepted for collection and the proceeds will be available only after the proceeds are received from the paying Bank and subsequently credited to the Account. Any cash/cheque deposit made at the Bank's ATM and the slip issued in response thereof by the ATM, which exhibits the figure keyed in by the Customer, is subject to verification by the Bank. The Bank's record pertaining to any cash/cheque deposited through Bank's ATM in Oman shall be final and binding on the Customer.

22. Phone Banking Services

22.1 Conditions relating to Phonebanking Service

- a) Upon application by the Customer, the Bank may at its absolute discretion provide the Phonebanking Service and related Security Code to the Customer.
- b) The Bank will issue the Customer with a confidential Security Code for Phonebanking Services. The Customer should not, under any circumstances whatsoever, disclose their Security Code to any other person or bank employee. The Customer's verbal/ touch-tone Instruction(s) identified by the correct Account Number and Security Code will be deemed to be proper. Accordingly, the Bank will be entitled to rely on any such Instructions and will be deemed to have acted in good faith in response to any such Instruction(s).
- c) The Customer confirms the understanding that the Customer can only obtain their Account(s) Balance; obtain details of the previous five transactions over their Account(s), make request for a Statement to be sent by mail/fax and to make a request for a cheque book. No bill payment, Debit/Credit Card or Funds Transfer transactions can be made by using the Security Code for Phonebanking Services.
- d) The Customer acknowledges that the Account Balance given to the Customer through the use of Phonebanking Services shall not for any purpose whatsoever be taken as a conclusive Statement with the Bank.
- e) Where an Account is opened with the Bank by more than one person, any one person will be entitled to give any such verbal/ touch-tone Instruction(s) and the Bank will be entitled to rely upon any such Instruction(s). Phonebanking Services are not available to or in respect of any Account, which requires the joint signatures of two or more persons for any Instruction or action.

- f) The Bank will use reasonable endeavours to process applications received by the Bank before the specified cut-off time notified by the receiving branches or centre from time to time. Personal Account Application received after such cut-off time will be processed on the next working day. For this purpose all holidays and Fridays and Saturdays are non-working days.

23. MOBILE BANKING SERVICES

23.1 General Terms:

- a) The Mobile Banking Service shall be provided at the sole discretion of the Bank and may be discontinued by the Bank at any time, with prior notice to the Customer.
- b) The Customer and each Authorised User for the Customer must successfully complete the registration process for Mobile Banking Service.
- c) The Mobile Banking Service will only be available for mobile and data connections, which meet the required specifications, and configurations as may be specified by the Bank from time to time. The Customer and each Authorised User for the Customer agrees to procure and maintain a mobile and data connection, which meet these requirements at the Customer's or that Authorised User's own expense.
- d) Guidance on the operation of the Mobile Banking Service will be made available to the Customer. The Customer and each Authorised User must follow all relevant guidance whenever an Authorised User accesses or operates the Mobile Banking Service. The Bank may inform the Customer from time to time about changes to the way the Customer or any Authorised User should access or operate the Mobile Banking Service.
- e) The Bank may post all Alerts via SMS to the Mobile Device of an Authorised User. The Customer acknowledges that in the future, the Bank may send Alerts via additional mediums of communication. The Bank may from time to time, change the features of any Alert. It is the Customer's responsibility to cheque all available Alerts, which will be notified by the Bank on the website and/or to an Authorised User's Mobile Device. The Bank may from time to time, add, delete, and/or modify the Alerts based on Customer or Authorised User requests.
- f) The Customer and each Authorised User unconditionally consents to the Bank sending marketing and/or promotional messages or greetings via calling or SMS to the Mobile Number between 7.00 AM to 9.00 PM. If any Authorised User elects to stop receiving such marketing and/or promotional messages via SMS, they shall advise the Bank in writing and request the removal of their Mobile Number from the database for such messages. The Customer and each Authorised User irrevocably and unconditionally agrees that such calls or messages made by the Bank and or its Agents shall not be construed as a breach of the privacy of the Customer or any Authorised User and no complaint or proceedings shall be made or brought in relation to them.
- g) Mobile Banking Service is intended to be available 7 days a week, 24 hours a day but there is no warranty that Mobile Banking

Service will be available at all times. Instructions received after the Bank's normal working hours will be processed only on the next Business Day. The Customer and each Authorised User further agrees that the Bank shall be entitled at any time, at the Bank's sole discretion and without prior notice, to temporarily suspend the operation of the Mobile Banking Service for updating, maintenance and upgrading purposes, or any other purpose whatsoever as the Bank deems necessary, and in such event, the Bank shall not be liable for any cost, loss, liability or damage which may be incurred by the Customer or any Authorised User as a result.

- h) For the purpose of the Customer's and any Authorised User's use and records only, the Customer and any Authorised User may download and store data on the Mobile Device and print hard copies of certain records.
- i) Where the Mobile Banking Service is made available linked to a joint Account in two or more names with the Bank, it is acknowledged that, irrespective of whether the Account is normally operated either jointly or singly, the Mobile Banking Service may be accessed by one Authorised User Customer acting alone.
- j) The Customer agrees that any payment Instructions submitted to the Bank cannot be treated as evidence of the Bank having paid or agreed to pay the sum so requested.
- k) The Customer and each Authorised User accepts that the cut-off time for a Business Day is the same as the Banks normal business timings in the Oman from Sunday to Thursday. All requests received after the cut-off time or on a day, which is not a Business Day, will be deemed to have been received on the following Business Day.
- l) The Customer and each Authorised User accepts that any Transaction will be completed as and when the process is successfully concluded, provided all other requirements are met and without any further reference, authentication, written notice or verification.

23.2 Access to Accounts and Availability

- a) Mobile Banking Service will only be available for an Account specifically nominated by the Customer.
- b) The Customer and any Authorised User may request and receive information on most types of Accounts for which the Customer is the account owner. The Bank may restrict:
 - 1) The maximum number of Accounts accessible using the Mobile Banking Service;
 - 2) the Accounts which the Customer can nominate for use on the Mobile Banking Service; and
 - 3) Customer or Authorised User use of the Mobile Banking Service on a particular Account
- c) The Customer acknowledges that the Bank shall authenticate the identity of the Customer or any Authorised User only through the Security Code, Security Tools and Mobile Number set by the Customer.

- d) To access Mobile Banking Service, the Bank will issue a Security Code to the Customer for use by each Authorised User. The Bank may also issue separate requirements, restrictions, instructions, activation and access procedures, or any additional conditions pertaining to the access and use of the Mobile Banking Service, the Software, the Security Codes, and the transmission of Instructions ("**Procedures**"). The Customer and each Authorised User agrees and undertakes to be bound by and to comply with all Procedures as may be issued by the Bank from time to time.

23.3 Authorisation

- a) The Customer irrevocably and unconditionally authorises the Bank to:
 - 1) access the Customer's Account registered for Mobile Banking Service to effect banking or other Transactions;
 - 2) disclose to the Agent or any other third party, all Customer and Authorised User information in its possession, as may be required by them to provide the Mobile Banking Service to the Customer or any Authorised User;
 - 3) record the Transaction details on the Bank's records;
 - 4) send any rejection message in relation to any Instructions or proposed Transaction, if it finds that the request sent by the Customer or any Authorised User is not in accordance with the Bank's format or other requirements; and
 - 5) introduce any new facilities through the Mobile Banking Service at any time in future and undertake Transactions using such new facilities when a request is received from the Customer.
- b) The Customer and each Authorised User acknowledges and agrees that when the Bank and/or its Agents effect a Transfer or Remittance from or to any of the Customer Accounts, the Bank and its Agents is acting as the Customer's agent, and not as the agent or on behalf of any third party. The Customer and each Authorised User agrees that the Bank, its affiliates, Agents and partners shall be entitled to rely on the foregoing authorisation, agency and authority granted by the Customer. The Bank shall be under no obligation to accept any amendment or cancellation of any Instruction by the Customer or any Authorised User.

23.4 Equipment and Software

- a) The Customer is solely responsible for ensuring that the Mobile Device and other equipment with which the Customer or any Authorised User accesses and uses the Mobile Banking Service are suitable for such use and are functioning properly (including at any time providing sufficient storage for downloading data to disc or paper for printouts).
- b) Upon completion of the prescribed Registration and activation procedures, the Customer and/or any Authorised User will be permitted to download the Software for installation into the Customer's or Authorised User's Mobile Device and be granted a limited, non-exclusive, non-transferable right to use the Software, provided the Customer and each Authorised User agrees to:
 - 1) not use the Software for any purpose other than to access the

Customer's own Account via the Mobile Banking Service on the Customer's or any Authorised User's own Mobile Device;

- 2) not permit or enable any person to access the Software, or leave the Mobile Device unattended in such a manner as to enable others to access the Software;
 - 3) neither reproduce, modify or reverse engineer, modify or decompile the Software nor permit any other person to do so; and
 - 4) not permit any person to access the Customer Security Codes or Security Code or otherwise enable any person to download a copy of the Software.
- c) The Customer and any relevant Authorised User:
- 1) are jointly is solely responsible for protecting the registered Mobile and Security Codes for the use under the Mobile Banking Service.
 - 2) accept that for the purposes of the Mobile Banking Service any Instructions or Transaction emanating from the given Mobile and Mobile Number shall be assumed to be initiated by the Authorised User.
 - 3) shall request the Bank, through any of the banking channels, to suspend the Mobile Banking Service and/or change Mobile Number if the Mobile Device is lost or the Mobile Device or Mobile Number has been allotted to another person. The Customer and/or any Authorised User shall immediately inform the Bank of any change in the Mobile Number or any unauthorised Transaction in his Account of which he/she has knowledge.

23.5 Conditions relating to SMS Service (Mobile Banking Notifications:

- a) Upon application by the Customer, the Bank may at its absolute discretion provide SMS services ("**Mobile Banking**") to the Customer (currently known as Mobile Banking Notifications). Mobile Banking Notifications is not available in respect of joint Accounts, which require instructions to be given jointly by two or more Authorised Users.
- b) Unless the Customer has expressly forbidden the Bank to send promotional information to its Mobile Device, the Bank may from time to time, at its own cost, send promotional information to the Customer's Mobile Device.
- c) The Bank shall not be responsible for any network failure by the GSM network provider or any transmission error or any failure of a Mobile Banking Notification to reach the Customer.
- d) Charges for receiving and sending SMS messages will be completely borne by the Customer even if the Mobile Device has a roaming facility and the foreign operator charges for SMS messages. The Customer agrees to receive any number of messages at any time.
- e) The Customer shall immediately notify the Bank of any loss or theft of the Mobile Device, and the Bank shall from the time of notification stop providing the Mobile Banking Notifications service to that Mobile Device.

24. ONLINE BANKING SERVICES

24.1 General Conditions for use of Online Banking Services

- a) The Customer irrevocably and unconditionally accepts that any Transaction and/or Instruction made or given through the Online Banking Services will be entirely at the Customer's own risk and responsibility. The Bank's record of any Transaction or Instruction processed in connection with Online Banking Services will be binding and conclusive evidence of such Transaction or Instruction for all purposes.
- b) The Customer agrees that all security procedures used and implemented by the Bank are reasonable and adequate. The Customer shall safeguard and ensure that the security procedures are kept secret at all times and shall diligently safeguard from disclosure and/or use by any other person(s), the Customer's Security Codes, or any other authentication methods/devices, not to be disclosed to any third parties or unauthorised personnel. The Customer is advised (and agrees):
- 1) to remember the Security Codes and destroy any notification as soon as the Customer receives it;
 - 2) not to write down or record their Security Codes;
 - 3) that any security-related device must be kept physically secure, which includes making sure that Security Codes are not kept in any form (including by browser or any other Software) in such a way that anyone using the same device can go through the security procedures using stored details;
 - 4) to note the restrictions for usage of the Security Codes and/or any other authentication methods/devices as advised by the Bank.
- c) The Customer will have access to the Bank's network 24 hours/7 days, with the exception of any planned or unexpected shutdowns during operating and non-operating hours. The Customer acknowledges that such shutdowns may result in either partial or no access to the Online Banking Services. The Bank reserves the right to record in its information systems all data concerning any communication or action relating to any Transactions. The Bank will use reasonable endeavours to execute Instructions as soon as these are received from the Customer and accepted by the Bank's information systems but does not guarantee any indicated turn around time. The date and content of each Instruction will be verified by any means available to the Bank.
- d) The Customer agrees and acknowledges that the links to downloadable software sites are for convenience only and the Bank is not responsible or liable for any difficulties or consequences associated with downloading the software. Use of any downloaded software is governed by the terms of the license agreement, if any, which accompanies or is provided with the software.

For complete online Terms and Conditions visit www.alizzislamic.com

24.2 Bill Payment Service

- a) Bill Payment Service allows the Customer to pay their utility bills from the Customer's Account to Specified Entities in Oman using Online Banking. The Customer can also view whether the instruction is pending or completed for Pay Bill and add/delete the Specified Entities or its details.
- b) The Customer authorises the Bank to follow the payment instructions provided under these Terms and Conditions using the Online Banking Service. The Customer will provide the Bank with their consumer reference number, Account Number and/or any other information related to those entities that qualify as Specified Entities, to in carrying out a Bill Payment request. When the Customer initiates a Bill Payment request, the Customer authorises the Bank to charge their Account with the amounts provided in the Transaction and to the Specified Entity the equivalent amount on Customer's behalf.
- c) Bill Payment requests are executed as per the Instructions and the Customer's Account or Debit Card will be debited on the Business Day after the Bill Payment request is processed.
- d) While it is anticipated that most Bill Payment requests will be processed and completed on the Business Day after the Customer's selected Bill Payment process date, the Customer agrees that due to circumstances beyond the control of the Bank some Bill Payment requests may take longer to be posted to the account at the Specified Entity. The Customer agrees that the Bank will not be responsible for any payments that are received or posted by the Specified Entities after the grace period, or that result in a late charge or penalty assessed by the payee, if the Customer does not follow this recommendation. In such an event, the Customer agrees that he/she shall have the sole risk of incurring and the sole responsibility for paying any and all late charges or penalties assessed by the payee.
- e) Only Specified Entities within Oman may be paid using the Bill Payment Service.
- f) The Bank reserves the right to reject a Bill Payment request, if there are insufficient funds available in the Customer's Account, or in the usable balance in the Customer's Account or for any other reason.

24.3 Credit Card Payment Service

- a) Credit Card Payment service offered by the Bank allows the Customer to access their Credit Card details, summary of debits, credit balance available for use, current/previous statement and card payments through Online Banking Services.
- b) Upon registration of the Online Banking Services, all Credit Cards issued by the Bank in the Customer's name will automatically be linked to the Online Banking Services.
- c) This Service allows the Customer to request cash back redemption, balance transfers, Credit Card, cheques, reissue their Security Code, replacement of Credit Card, change Credit Card limit, report the Credit Card lost/stolen cards, renewal of Credit Card and amendment of Instructions and early card renewal requests.

- d) This Service allows Customers' with a valid Credit Card to use their Credit Card to make online payments via the Online Banking Services.
- e) Any Instruction made through this Service will be debited from the Customer's Credit Card immediately.
- f) The Customer understands and agrees that any Credit Card payments made using the Online Banking Services are online payment Banking Services. Payments will be subject to the cut-off times as provided by the Bank from time to time.

24.4 Responsibility for Errors

The Customer understands and agrees that the Bank will rely on the information provided by the Customer and the Customer authorises the Bank to act on any Instructions, which have been or reasonably appear to have been sent by the Customer, to submit transfer, remittances or make payment Instructions on the Customer's behalf. The Customer understands that third party financial institutions receiving the transfer / payment instructions may rely on such information. The Bank is not obliged to take any further steps to confirm or authenticate such instructions and will act on them without requesting for any further confirmation. The Customer understands that if the Customer provides the Bank with incorrect information or if there is any error in the Customer's Instruction / information, the Customer accepts full responsibility for losses resulting from any of errors, duplication, ambiguities or fraud in the information that is provided by the Customer. The Customer agrees not to impersonate any person or use a name that the Customer is not authorised to use. If any information provided by the Customer is untrue, inaccurate, not current or incomplete, without limiting other remedies, the Bank reserves the right to recover from the Customer any actual costs or losses incurred as a direct or indirect result of the inaccurate or incomplete information. In any event, the Bank is not responsible for errors, delays and other problems caused by or resulting from the action or inaction of any third party for transfers / payments instructions. The Customer understands that any such errors, delays or other problems are the responsibility of the relevant third party. The Bank does not guarantee that the Customer's infrastructure will ensure connectivity to the Bank's network.

24.5 Online Disclaimer and Privacy Policy

The Online Banking Services are specifically granted to the Customer as per these Terms and Conditions, Online Disclaimer and Privacy Policy made available to the Customer prior to using any of the Banking Services under the Bank's Online Banking Services.

24.6 Limitation of Liability and Warranty

- a) The Customer understands and agrees that the Online Banking Services are provided "as-is" except as otherwise provided in these Terms and Conditions or the Bank's Online Disclaimer and Privacy Policy or as required by law, the Bank assumes no responsibility for the timeliness, deletion, mis-delivery or failure to store any user communications or personalization settings.

- b) The Customer understands and expressly agrees that use of the Online Banking Services including any material and / or data download or otherwise obtained through the use of the Online Banking Services is downloaded or obtained at the Customer's own risk and the Customer will be solely responsible for any damages, including without limitation damage to the Customer's computer system or loss of data that results from the download or the obtaining of such material and/or data.
- c) Except as expressly set forth in these Terms and Conditions, the Bank disclaims warranties of any kind, express or implied, including without limitation any warranty of merchantability, fitness for a particular purpose or non-infringement of Intellectual Property or third party rights, and the Bank makes no warranty or representation regarding the accuracy or reliability of any information including such information as retrieved by the Customer from the Customer's Account or any results that may be obtained from the use of the Online Banking Services, or that the Online Banking Services will meet requirements of all users, be uninterrupted, timely, secure or error free.

24.7 Viruses and Technical Problems:

The Bank shall not be held liable for any harm caused by the transmission through the Online Banking Services, of a computer virus, or other computer code or programming device that might be used to access, modify, delete, damage, corrupt, deactivate, disable, disrupt, or otherwise impede in any manner the operation of the Online Banking Services or any of the Customer's software, hardware, data or property.

24.8 No Liability for failure to complete transaction through Online Banking Services

- a) The Customer may access a statement of all the transfers and payments effected or pending at any time. If any Transaction could not be completed, the Bank and/or its Agent, upon learning that such transfer or payment has failed, will make reasonable efforts to complete the transfer / payment. If the transfer / payment fails a second time, the Bank will notify the Customer. The Bank does not guarantee good and timely execution of Transactions and will not be liable for any direct, indirect, incidental, special or consequential damages if the Bank's failure to complete any Transaction under the Online Banking Services, which was not intentional and resulted from a bona fide error, notwithstanding the Bank's procedures to avoid such error, for instance:
- b) The Bank shall not be obligated to inform the Customer of a failure to effect any payment or execute any Transaction for any of the above mentioned reasons. The Bank may at any time request from the Customer's written confirmation of submitted Transactions. The Customer declares that none of its Transactions shall contribute to the laundering of criminal proceeds and the Customer assumes responsibility for the authenticity and lawfulness of its Transactions.

H. MISCELLANEOUS

25. Conditions governing Funds Transfers

- 25.1 The Customer agrees and understands that in the absence of specific instructions, all charges/commissions outside the Oman are for the Beneficiary's account. The Beneficiary may be unable to obtain full value under a demand draft/ Funds Transfer on account of exchange or other restrictions applicable in the country of payment or to the paying bank or charges and fees of the paying bank.
- 25.2 The Bank reserves the rights to send telex transfers through a place other than the one specified by the remitter if operational circumstances so require.
- 25.3 Encashment of a remittance is subject to any exchange control or other restrictions which may be imposed by the rules and regulations of the country where encashment is to be made. Neither the Bank nor its correspondents or agents shall be liable for any loss or delay caused by or as a consequence of any such rules and regulations.
- 25.4 The Bank will use reasonable endeavours to process applications received before the specified cut-off time notified by the receiving branches or centre from time to time. Personal Account Application received after such cut-off time will be processed on the next working day. For this purpose all holidays and Fridays are non-working days.
- 25.5 The Beneficiary's bank BIC Code/Sort Code/Fed wire ID/CHIPS UID, IBAN or any such code mentioned by the remitter will be considered as correct and the remittance will be effected accordingly, assuming correctness of the given codes and the Bank shall not be responsible to cheque or verify that the codes are correct or match against the name of the Beneficiary and shall not be liable for transfers effected pursuant to an incorrect code provided by the Customer.
- 25.6 Funds Transfers will be effected with SPOT value (two business days after the date of receipt of request by the Bank). Applications for the same day value shall be made subject to receipt of the application prior to the relevant cut-off time relevant to the Bank as well as the cut off times related to the geographical location of the payment destination.
- 25.7 The Bank reserves the right to revise all remittance charges from time to time after notifying the customers of such changes.
- 25.8 The Bank may act upon any Instructions by the use of any of the available Banking Services and presume that they are genuine accurately representing the wishes of the Customer, even if the Instructions are actually compiled or sent in error or by fraud or negligence or altered or amended by someone other than the Customer with or without the actual knowledge or instructions of the Customer. The Bank has no duty to verify the fact or authenticity of the Instructions.
- 25.9 If a refund of the remittance amount is desired from the Bank by the applicant, after receipt of funds from the Beneficiary's Bank,

the Bank shall, at its discretion make the payment to the applicant at the prevailing buying rate for the relevant currency less all actual costs, charges and expenses.

- 25.10 Funds Transfer to other Beneficiary's Account held at the Bank:
- a) allows the Customer to transfer funds from their Account to any other Accounts held at the Bank in their name.
 - b) The Funds Transfer Service to other Beneficiary's Account held at the Bank allows the Customer to transfer funds from their Account to any other Beneficiary's account held at the Bank.
 - c) The Customer must register with the Bank's Online Banking Services to be able to use the Funds Transfer. The Customer can see the current status of their service request as pending or completed.
 - d) The Bank reserves the right to decline any Funds Transfer requests as well as requests to amend or cancel a previous request.
 - e) If Instructions identify a Beneficiary by name and Account Number, the Bank may execute those Instructions by reference to the Account Number only, even if the Account Number does not correspond with the name provided by the Customer.
 - f) The Customer understands and agrees that the funds are transferred online upon Funds Transfer request made via the Bank's Online Banking Services. The Funds Transfer will be subject to the cut-off times and daily Limits stipulated above.
- 25.11 Transfer of Funds to other banks within Sultanate of Oman or banks outside Sultanate of Oman:
- a) The Funds Transfer service to other banks within Oman offered by the Bank allows the Customer to remit funds from their Account to a Beneficiary's account in another bank/financial institution within Oman.
 - b) The Funds Transfer service allows the Customer to remit funds from their Account to a Beneficiary's account in a bank/financial institution outside Oman.
 - c) The Customer will be responsible for maintaining, adding and deleting Beneficiary's names and details for any Funds Transfer request. To add a Beneficiary the customer must enter the six (6) Security Code sent to his mobile device by SMS from the Bank.
 - d) By using this Service the Customer can transfer funds and enquire on the status of those transfers, appearing as pending, completed or declined.
 - e) The Customer acknowledges and agrees that when the Bank is carrying out a remittance from any of their Accounts, the Bank is acting as an agent for the Customer and not as the agent or on behalf of any third party.
 - f) The Bank reserves the right to decline to effect any Funds Transfer requests as well as requests to amend or cancel previous requests. The Customer agrees not to use this Service to make any tax payments or any court-ordered or directed payments.
 - g) The Customer understands that the Bank will not investigate any discrepancies between the Beneficiary's name and account

number. In addition, the Customer agrees that the Bank is under no duty to investigate discrepancies between the Beneficiary's name and account number, and that the Bank will act only as per the Instructions of the Customer. If a Funds Transfer request identifies a Beneficiary by name and account number, the Bank may execute those Instructions by reference to the account number only, even if the account number does not correspond with the Beneficiary's name. The Customer understands that other bank/financial institutions may not investigate discrepancies between Beneficiary's names and account numbers. In addition, the Customer agrees that the Bank has no responsibility to investigate discrepancies between Beneficiary names and account numbers and the Bank will act only as per the instructions of the Customer.

- h) The Customer must cheque with the Beneficiary's bank/financial institution for restrictions regarding transfer of funds within their institution. The Bank is not responsible for any Charges or losses incurred from Funds Transfers that are not permitted by such banks/financial institutions or those imposed by law.
- i) The Customer understands and agrees that any Funds Transfer instructions to third party accounts in other banks/financial institutions within or outside Oman are sent by Fund Transfer.
- j) The Customer acknowledges that access to some of the Banking Services available through the Online Banking Services including Funds Transfer outside Oman may take longer to process within the Bank, due to differences in time, business hours and business days between the place where the Instruction or Transaction is received and the place of accounts to be debited or credited.

26. Banking Instructions by Facsimile

- 26.1 Unless the Customer instructs the Bank in writing to the contrary, the Bank is authorised, but not obliged, to act on the Customer's Instructions transmitted by any Service provided by the Bank for operation of the Customer's Account or banking facilities with the Bank either with or without written confirmation bearing actual signatures in accordance with the mandate for such account(s) or facilities.
- 26.2 Where the Bank requires, the Customer shall send a confirmation of the facsimile Instructions by courier/registered mail within the time frame required by the Bank. In cases where the Bank do not request a written confirmation, the Customer acknowledges that receipt by the Bank of the facsimile transmission shall be conclusive evidence of the Bank's proper receipt of Customer Instructions or confirmation of the Instructions.

27. Hold Mail Service

- 27.1 The Customer understands that it is normal practice for the Bank to dispatch all correspondence (including Statements) regarding an Account to the postal address given to the Bank by the Customer. If the Customer requests and the Bank agrees to provide a "Hold Mail" service, the Bank will hold all mail addressed to the Customer for a maximum period of three (3) months from receipt of such instructions and such mail will be deemed to have been received by the Customer. The Customer will collect any mail so held personally,

or entirely at his/her own risk and responsibility, through any authorised person(s) whose specimen signature(s) will be made available to the Bank until such time as the Customer advises the Bank in writing that such authorised person(s) is/are no longer authorised by the Customer. The Customer confirms that the Bank will not be responsible for the safekeeping of any mail so held or for releasing such mail to the Customer or any person purporting to be the Customer or a person authorised by or purporting to be authorised by the Customer, unless the Bank has received express instructions to the contrary from the Customer and any mail held will be held and released by the Bank entirely at the Customer's risk. The Bank is authorised to charge a fee for the Hold mail service and to hold, open and/or handle all such mail in such manner as the Bank deems fit.

- 27.2 If any mail held at the Bank is not collected for more than three (3) months. The Bank has the right, but is under no obligation, to forward the mail to the address provided by the Customer. In case the forwarding address is not provided, the Bank has the right to, but is not obligated to, destroy all mail, which remains uncollected for three (3) months. In each such case the Bank will be discharged from all responsibility and liability.
- 27.3 The Customer will bear the risk of all consequences arising from the fact that until the Customer collects any mail held by the Bank under the Hold Mail Service, the Customer may not have knowledge of the contents of the mail, which may have legal consequences or affect the Customer's right with the Bank or otherwise.
- 27.4 The Customer's ignorance of the contents of any mail being held by the Bank is not, and will not be, a defence to the Bank's claims for all purposes and in all courts of law whether before or after termination of the Customer's Account relationship with the Bank.
- 27.5 All mail shall be deemed to have been received by the Customer immediately upon delivery of the mail to the relevant branch for safekeeping.
- 27.6 If mail box facilities are provided by the Bank, which box is kept locked and the original key is handed to the Customer, the Bank will not be held responsible for any consequences arising from:
- a) mail being inserted into an incorrect box; or
 - b) the original key being lost/mislaid or misused whether by the Customer or by another person who gains possession of the key either regularly or irregularly and/or with or without the consent of the Customer; or
 - c) the duplicate key being held by the Bank being misused (except as a result of the Bank's gross negligence or wilful default).
 - d) The Bank shall be considered to have discharged its responsibility to dispatch any circular, notice, papers, returned cheques and/or any other documents to the Customer in the normal course by mailing it in the name of the title of the Account to the last known address of the Customer as per Bank's records. Any document so mailed shall be deemed to have been received by the Customer.

28. Zakat

The Customer shall be solely responsible for paying the Zakat due on his funds .

29. Waiver

No forbearance, neglect or waiver by the Bank in the exercise or enforcement of any right or remedy arising from any of these terms and conditions will prejudice the Bank's right thereafter to strictly enforce the same. No waiver by the Bank will be effective unless it is in writing.

30. Variations

The Customer is deemed to have read, understood and agreed to be bound by these Terms and Conditions. At any time, the Bank may change, add, amend supersede or supplement any or all of the provisions of these Terms and Conditions. The Bank will notify all Customers in writing, through the bank's website, branches or SMS of any change/amendment to these Terms and Conditions and such amendments will be effective from the date of such change as notified to all the Customers. However, such changes are deemed to be binding on the Customer whether or not the Customer has received specific notice in person of such amendments or if the Customer continues to utilise the Banking Services provided after the posting of such notice in accordance to clause 36 below.

31. Severability

If any provision in these Terms and Conditions is found to be unenforceable, invalid or illegal, such provision will be deemed to be deleted and the remainder of these Terms and Conditions will be unaffected by such unenforceability, invalidity or illegality.

32. Force Majeure

The Bank shall not be liable for its inability to pay 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.

33. Assignment

The Bank may, with notice to the Customer, at its own discretion assign the whole or any part of its rights and obligations under these Terms and Conditions. The obligations of the Customer under these Terms and Conditions may not be assigned in whole or in part, without obtaining prior written consent of the Bank.

34. Liability and Indemnity

34.1 All Banking Services are provided at the sole discretion of the Bank and the Bank may choose to modify, amend, suspend, withdraw, cancel, terminate or discontinue the Banking Services at any time. The Bank shall not be responsible or liable in the event of such modification, amendment, suspension, withdrawal, cancellation, termination or discontinuance of the Banking Services at any time. Further, the Bank gives no warranty or representation to the Customer as to the availability of the Banking Services, and any such warranty or representation is expressly excluded in clause 34.2 below. The Bank shall have no liability to the Customer whatsoever

for any loss or damage, whether direct or indirect, in respect of (a) any inaccuracy, incompleteness or misinformation contained in information retrieved using any of the Banking Services; (b) the Bank requiring fresh Instructions by one or more signatories of an Account; (c) any action in good faith or reliance upon any Instructions or communications which purport to have been dispatched by any Authorised User or signatory or any delays in transmission or non-receipt of Instructions, notwithstanding that such Instructions may have been initiated or transmitted in error or from any unauthorised individual(s), fraudulently altered, misunderstood or distorted in the lines of communication or transmission; (d) the Bank having refrained from acting in accordance with Instructions for any reason whatsoever including without limitation, by reason of failure of actual transmission thereof to the Bank or receipt by the Bank for whatsoever reason, whether connected with fault, failure, mechanical defect, or insufficiency of funds or malfunctions of the sending or receiving machines (i.e. ATM or POS Terminal); (e) for any acts, delays, loss in transit, errors of transmission, delay caused by the clearing system of the country in which the payment is to be made, misinterpretation of a message when received or omissions or any circumstances beyond the control of the Bank, by other banks/financial institutions or other provider of any account, including and without limitation to any modification, interruption act of default or negligence by the Beneficiary's bank in collecting the remittance or discontinuance of any account by such banks/financial institutions; (f) the Bank's reliance on the information, Instruction, license and/or authorisation provided by the Customer under or pursuant to these Terms and Conditions, the Customer's violation of the Terms and Conditions or his/her infringement, or infringement by any other user of the Customer's Accounts, of any Intellectual Property or other right of any person or entity, usage of the Banking Services, the Bank acting on the Instructions, any damage to the system of the Customer or any third party and/or the Customer's misuse/improper use / access of the Banking Services and Security Codes as granted by the Bank, for failure to provide any or all of the facilities available under the Banking Services attributable, either wholly or partly, to reasons beyond the Bank's control, including any technical malfunction/ breakdown; (g) as a result of generating, delivering, managing, errors, viruses, disruption, delays, unauthorised alteration, unauthorised usage/access, inaccuracy, interruption, interception, unavailability of E-statement, Banking Services, communication failure, electrical or network failure or other equipment failure, such as the Customer's Mobile Device switched off, lost or stolen, that may result in Banking Services or Bank documents provided being incomplete or unavailable; (h) any incorrect Funds Transfers or Instructions due to the Customer's error; (i) any loss or damage arising from the issuance of the Debit Card, howsoever caused.; (j) delivery of any Banking Services, bank documents or message to a party other than the Customer if the Mobile Device or electronic mail ID is not in the possession or control of the Customer; (k) any difficulties or consequences associated with downloading software from third party sites; and (l) the use of or the inability to use Banking Services, any inaccuracy of any information or amount retrieved by the Bank from the Account(s), any breach of security caused by a third party, any Transactions entered into based on the

Banking Services, any loss of, unauthorised access to or alteration of the Customer's transmissions or data or Instructions or for the cost of procurement of substitute goods and services, including but not limited to damages for loss of profits, use, data or other intangibles, even if the Bank had been advised of the possibility of such damages.

34.2 The Customer unconditionally and irrevocably indemnifies and holds harmless the Bank, its shareholders, directors, officers, employees, representatives, Agents or agents (each an "Associated Person") from and with regard to any losses, costs, damages incurred or sustained by the Bank, directly or indirectly, as a result of any of the matters set out in clause 34.1 above.

35. Records

35.1 The Bank's books, records and accounts shall be conclusive and binding. Any certificate, printout or Statement issued by the Bank shall be final and conclusive evidences against the Customer of the correctness thereof in any legal proceedings or otherwise.

35.2 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 the Bank.

35.3 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 Oman) 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, records or accounts shall constitute conclusive evidence of the genuineness of the contents thereof.

35.4 The Customer acknowledges and agrees the Bank may utilise the services 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.

36. Notices

36.1 Any notice or communication posted to the Customer at the address stated in the Personal Account Application (or such other address as the Customer may notify the Bank from time to time) and shall be deemed to have been duly received by the Customer on the date of posting. 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.

36.2 Where the Bank is required to give notice to the Customer under these Terms and Conditions, such notice shall be considered valid and binding on the Customer if it is displayed at the Bank's branches or on its website, sent by post, SMS or facsimile or otherwise notified to the Customer on the Statement or through other electronic means.

37. Intellectual Property Rights

- 37.1 The Customer acknowledges that the Bank or the Agent is the owner of or has the right and ability to provide access to the Intellectual Property Rights to the Customer for the purposes of the Banking Services and these Terms and Conditions.
- 37.2 The Customer acknowledges and agrees that any and all Intellectual Property Rights in and relating to the Banking Services and implementation of these Terms and Conditions, which have been produced by or for the Bank shall constitute the property of and shall automatically belong to the Bank, irrespective of its use in connection with these Terms and Conditions and the Bank shall have the absolute right to utilize the Intellectual Property Rights to its benefit and advantage and to alter and/or improve any element or component thereof in any manner it deems fit at all times.
- 37.3 The Customer acknowledges and agrees that he/she obtains no right or interest in the Intellectual Property Rights by virtue of these Terms and Conditions.
- 37.4 In relation to any information or materials which the Customer submits to the Bank using the Online Services, the Customer hereby grants to the Bank a worldwide royalty-free perpetual license of the copyright and intellectual property rights in such information or materials for any purpose it deems including, without limitation, the copying, transmission, distribution and publication thereof, unless restricted by applicable law.
- 37.5 The Customer acknowledged and agreed that all contents of the Banking Services, including the Online Banking Services and not limited to the Intellectual Property Rights, text, graphics, links and sounds are the copyright of the Bank and may not be copied, downloaded, adapted, distributed or published in any way without the prior written consent of the Bank. All materials provided by the Bank (including information and its arrangement are owned by the Bank).

38. Electronic Communications:

- 38.1 One or more of the Banking Services maybe an electronic, internet-based service. The Customer understands and agrees that these Terms and Conditions may be entered into electronically, and that certain information and communications ("**Communications**") may be provided by the Bank to the Customer, by electronic means.
- 38.2 Although the Bank reserves the right to provide Communications in paper format at any time; the Customer agrees that the Bank is under no obligation to do so. All Communications in either electronic or paper format will be considered to be "in writing". The Customer should print a paper copy of any important electronic Communication and retain the copy for their records. This hard copy is solely for the Customer's personal use. The information may not be reproduced, distributed or transmitted to any other person or incorporated in any way into another publication or other material.
- 38.3 The Customer agrees to promptly update its registration records, if the Customer's e-mail address or other information changes. The Customer can update their registration records, such as the Customer's e-mail address, by using the Online Banking Services.

- 38.4 Communications may be posted on the pages of the Service, the Bank's website or other website of the Bank disclosed to the Customer and/or delivered to the e-mail address provided by the Customer. Any electronic Communication (including e-mails) will be deemed to have been received by the Customer when the Bank sends it to the Customer, irrespective of whether the Customer receives the e-mail. If the communication is posted on the Service, then it will be deemed to have been received by the Customer no later than five (5) Business Days after the Bank posts the Communication on the pages of the Service, whether or not the Customer retrieves the Communication. An electronic Communication by e-mail is considered to be sent at the time that the Bank's e-mail server to the appropriate e-mail address directs it. An electronic Communication made by posting on the pages of the Service is considered to be sent at the time it is publicly available. The Customer agrees that these are reasonable procedures for sending and receiving electronic Communications.
- 38.5 In order to access and retain Communications, the Customer must have an e-mail account and e-mail software capable of reading the Bank's E-mails.
- 38.6 If the Customer has registered for a Service and the Customer wants to withdraw its consent to have Communications provided in electronic form, the Customer must cancel any pending transfer requests (within the time period permitted by the Service cancellation policies) and stop using the Service.

39. Third Party Sites

Where the Bank provides hypertext links to other locations on the website, the Bank does so for convenience and information purposes only. The Bank has not verified, and is not responsible for the content of any other websites or pages linked to or linking to the website including any sites or pages of the Bank. The inclusion of any link does not imply an endorsement, approval or recommendation of the linked website or its content by the Bank and, subject to any applicable law which cannot be excluded, the Bank makes no representation or warranty, expressly implied, regarding the quality, merchantability or fitness for purpose of any products or services available through a third-party website. Following links to any other websites or pages is entirely at your own risk and we shall not be responsible or liable for any losses, damages or expenses or in any other way in connection with linking.

40. Shari'a Principles

The Customer acknowledges and agrees that these Terms and Conditions shall be subject to the provisions of the Noble Islamic Shari'a as applied and interpreted by the Bank's Fatwa and Shari'a Supervisory Board from time to time.

41. Legitimate Funds

The Bank shall be entitled to freeze any funds in the Account or take other action necessary if the Bank believes the funds to have been obtained other than through lawful means or arising from an unlawful transaction. The Bank's judgment in this respect shall be conclusive. The Bank may also report any money laundering, illegal and/or suspicious transactions in the Account to the authorities

within Oman or abroad. The Bank shall comply with all anti-money laundering laws and regulations in force and applicable to it from time to time and may at its discretion call for additional details or information on the Customer and/or the Accounts and provide the same to regulatory authorities involved in the said operations. The Bank will not take any responsibility for delayed execution of transactions if the information called for is not provided by the Customers in time.

42. Governing Law and Jurisdiction

- 42.1 This Terms and Conditions thereof shall be governed by and construed in accordance with the laws of Oman to the extent these laws are not inconsistent with the principles of Shari'a in which case the principles of Shari'a shall prevail. The Bank and the Customer and each Authorised User hereby irrevocably submits to the exclusive jurisdiction of the courts in the Oman to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions.
- 42.2 The Customer and each Authorised User irrevocably waives any objection which it might now or hereafter have to the courts referred to in this clause being nominated as the forum to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions made hereunder and agrees not to claim that any such court is not a convenient or appropriate forum.
- 42.3 Submission to the jurisdiction of the courts of the Oman shall not limit the right of the Bank to bring proceedings against the Customer or any Authorised User in any other court of competent jurisdiction nor shall taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.