

Terms and conditions (personal accounts)

1 Introduction

- 1.1 Thank you for choosing to bank with Arab Bank Europe plc, London branch. This agreement applies to any Account and banking-related services we provide in the United Kingdom and forms the basis of the contractual relationship between you and us. It is made up of these Terms and Conditions, the Scale of Charges and any Supplemental Conditions that apply to individual services or products that we provide to you. We will tell you what the applicable Supplemental Conditions are before you open an Account or when you apply for a new service. Eligibility criteria may apply for certain services, including the provision of debit cards. If the Supplemental Conditions conflict with these Terms and Conditions, the Supplemental Conditions will apply. Additional or up-to-date copies of these Terms and Conditions, the Scale of Charges and any Supplemental Conditions are available on request and are also available free of charge on our website (www.arabbankeurope.com) and in our branches.
- 1.2 For new customers, by submitting an Account Application (whether online or in paper form), you agree that you have read and understood these Terms and Conditions, the Scale of Charges and any applicable Supplemental Conditions. For existing customers these Terms and Conditions, the Scale of Charges and any applicable Supplemental Conditions supersede any previous written or oral agreements between you and us with respect to any Accounts and services we provide to you and are accepted by you unless you notify us to the contrary.
- 1.3 If you are unhappy with our services you have 14 days to cancel your agreement with us. The 14 day period runs from the day after whichever is the later of the date on which your Account is opened and the date on which you first receive copies of these Terms and Conditions, the Scale of Charges and any applicable Supplemental Conditions. You can cancel by writing to us at 35 Park Lane, Mayfair, London W1K 1RB. If you cancel your agreement with us, we will give you your money back with any interest earned. We will ignore any notice period and will not impose any extra charges for this change although normal charges for early withdrawal of Fixed Term Deposits will apply.
- 1.4 If you do not cancel your agreement, these Terms and Conditions, the Scale of Charges and any applicable Supplemental Conditions take effect on the date that we open an Account for you and shall continue in force until terminated in accordance with paragraph 7.13.

2 Definitions

- 2.1 'We', 'us', 'our' and 'the Bank' means Arab Bank Europe plc whose registered office is at 35 Park Lane, Mayfair, London W1K 1RB.
- 2.2 We are authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority (FRN 446951). 'You' and 'your' means you, the person or persons in whose name(s) the Account is opened or any person authorised by such person in accordance with these Terms and Conditions. References to an 'Account' are references to any and all bank accounts you have with us (including Joint Accounts) unless we make it clear that a condition only applies to a particular type of account.
- 2.3 All other defined terms used in this document shall have the meaning ascribed to them in the Definitions Schedule.

3 Alterations

- 3.1 We may change these Terms and Conditions or any part of the contractual relationship between you and us including:
- changing the fees and rates set out in our Scale of Charges or any Supplemental Conditions;
 - changing any service we offer; or
 - withdrawing an existing service or a type of Account.
- Unless we say otherwise in this paragraph 3, we will always give you at least 2 months' prior notice of any changes.
- 3.2 We may change these Terms and Conditions for one of the following reasons:
- following, or in anticipation of, a change in relevant law, regulation, payment scheme rule, code of practice or guidance or general banking practice;
 - to reflect the making of a recommendation, requirement or decision of any court, ombudsman, regulator or similar body (including any UK, UN, EU or international sanctions);
 - to reflect any change or anticipated change in the Base Rate or in interest rates charged by other major banks or financial institutions in the UK;

- to reflect changes or anticipated changes in costs associated with changes in relevant market conditions, technology, the costs we pay to others, inflation and/or in Accounts, services or facilities we provide;
- to reflect our internal policies on competitiveness, market share and/or profitability of our business as a whole, or, in respect of a particular product or service;
- to reflect a change in your financial circumstances;
- to reflect any changes or anticipated changes in money market interest rates or the cost to us of money we lend;
- to reflect any reorganisation of our business as a result of it being acquired by, or our acquiring, another bank or organisation; and/or
- to reflect any event beyond our control.

We cannot predict everything that may affect our business, so there may be other reasons we have not set out above when we need to make a change. But please be assured we will only make changes that we consider are fair. If you are already a customer and you request a new service or type of account, we will give you notice of any Supplemental Conditions that apply before you take up the new service or type of account.

- 3.3 If we increase the interest rate that applies to your Arranged Overdraft, we will give you at least 30 days' advance notice.
- 3.4 If you object to any of the changes we propose to these Terms and Conditions you may close your Account and terminate these Terms and Conditions in accordance with paragraph 7.13 and you will not incur any additional charges or lose any interest accrued on your Account up to the date of closure. If you do not close your Account with us before the proposed date of the changes to these Terms and Conditions, you will be deemed to have accepted those changes.
- 3.5 We may make the following types of change immediately and without prior notice to you:
- a change to any interest rate where that change is favourable to you;
 - a re-wording of these Terms and Conditions to make them clearer and fairer to you;
 - the introduction of a new feature from which you can benefit; or
 - a change in our Arab Bank Europe exchange rates (these are available on request).
- 3.6 We may change our banking hours. If the variation is significant, in our reasonable opinion, we will give you at least 30 days' notice by writing to you. We may also close or move your branch, which may include moving your branch to another jurisdiction. We will give you at least 12 weeks before we do this. If we close or move your branch we will always also tell you how we will continue to provide services to you.
- 3.7 All notices referring to changes regarding these Terms and Conditions will be sent to the home or correspondence address or the email address we hold for you in our records.

4 Client information

For the purpose of this paragraph 4, "personal data" shall have the same meaning as in the Data Protection Act 1998 and from 25 May 2018, EU Regulation 2016/679. The following paragraphs explain how your data will be used by us once you have begun the account application process for products and services offered by us.

4.1 Confidentiality

- 4.1.1 When you apply for an Account with us, you authorise us to use your personal data for certain purposes, in accordance with the data protection statement in the Account Application. We shall not use your personal data for any other purposes without giving you prior written notice.
- 4.1.2 Subject to paragraphs 4.1, 4.2 and 4.3 we will not reveal your name and address or details about your Account to anyone who is not a member of the Arab Bank Group, other than in the following cases:
- if we are required or permitted by law or the rules of any regulatory body of which we are a member or whose rules or provisions apply to us to release the personal data (including, without limitation, statutory or regulatory reporting obligations). This includes exchanging personal data with other companies and organisations for the purposes of fraud and money laundering protection and credit risk reduction;
 - if we are required to release the personal data by any court order or similar process;
 - if we are required to disclose or share your personal data to enforce or apply these Private Banking terms and conditions; or

- if you ask us to reveal the information, or if we otherwise have your permission to do so, to credit reference agencies in order to verify your identity and suitability for an account with us and any services or products which we may from time to time offer or consider offering to you.

4.2 Crime prevention and debt recovery

- 4.2.1 To prevent crime, to verify your identity and to recover debt, we may also exchange personal data (both within the UK and overseas) about you and/or your Account with other members of the Arab Bank Group, and, where appropriate with fraud prevention and debt recovery agencies and other organisations (including other lenders and financial institutions).
- 4.2.2 If you have given us false or inaccurate information or if a fraud or other serious crime on your part is identified, we may pass details of and relating to you and your Account to fraud and crime prevention agencies or other authorities.

4.3 Data sharing

- 4.3.1 The Arab Bank Group, which includes us, may record, exchange, analyse and use relevant information (including personal data) about you and your relationships with the Arab Bank Group (including the nature of your transactions) for credit assessment, customer service and administrative purposes. This may include personal data provided by you, or someone acting on your behalf.
- 4.3.2 Relevant information (including personal data) may also be exchanged with members of the Arab Bank Group for audit purposes and if required by appropriate governmental and non-governmental regulators and ombudsmen.
- 4.3.3 We may use other Arab Bank Group companies and/or third parties to process personal data and provide services on our behalf. Data may be transferred to, stored or processed in, other countries (including countries which are not covered by UK adequacy regulations) for any purpose related to the operation of your Account. Whether it is processed in the UK or overseas, your personal data will be protected in accordance with applicable data protection legislation (including the Data Protection Act 2018) and by a strict data protection policy to which all members of the Arab Bank Group, their staff and any third parties used to process personal data or provide services on our behalf are subject, and in any event your personal data will only be used in accordance with our instructions, these Private Banking Terms and Conditions, the Data Protection Statement in our Personal Account Application and our privacy policy at www.arabbankeurope.com/PrivacyNotice.
- 4.3.4 We will use the contact details you provide us with to contact you for service-related reasons. You must tell us about changes to your personal details so that we can continue to manage and protect your Account and communicate with you safely and quickly. We will contact you using the details you most recently gave us. This may include using your:
- home or correspondence address (we may send mail to your home address if it is returned from, or you do not respond to, mail sent to your correspondence address);
 - landline phone number;
 - mobile phone number (including by SMS messaging); or
 - email address.

In the event that you opt for hold mail in accordance with paragraph 7.11.3, then paragraph 7.11.4 will apply, but we may use any address or contact details we hold for you in the event of an emergency.

- 4.3.5 Once we've sent a message to you, we will assume that you have received it. We are not responsible for faults in delivery, transmission, re-transmission or reception of any SMS messages attributable to the local carrier or to third parties.
- 4.3.6 Failure to notify us of changes to your contact details in accordance with paragraph 4.4.1 may result in you not receiving important information we send out, and we may not be able to contact you in an emergency in accordance with paragraph 5.3. We will not be liable for any direct or indirect losses incurred by you as a result of changes to these Terms and Conditions, or for any other matter arising as a result of changes to these Terms and Conditions if you have failed to update your contact details with us. If we do not hold correct information we may make your Account dormant to protect both you and us. However, in such circumstances, we will inform you of how

to reactivate your Account or access your Account balance upon request.

- 4.3.7 Except where we have agreed with you in writing to the contrary, all communications between us and you or a person authorised by you in accordance with these Terms and Conditions shall be in English.
- 4.3.8 To help us continually improve our service and in the interests of security we may monitor and/or record your telephone calls with us.

5 Security information

- 5.1 It is important for you to take all reasonable precautions to prevent fraudulent use of your Account with us. The care of your chequebooks, debit cards, paying in books, personal security information (including PINs and passwords), statements and other Account documentation is essential to help protect your Account and to prevent misuse by others. If you know or suspect that your chequebook or paying in book have been lost or stolen, or that an unauthorised person may have come into possession of your Account documents, or your Account is otherwise at risk of being misused, you must tell us immediately by calling us on +44 (0)20 7712 8830 at any time. If you know or suspect that:
- 5.2 For the security and protection of your Account, you are also required to follow and comply with all instructions and advice we may give you from time to time relating to the safe operation of your Account. These are available at www.arabbankeurope.com.
- 5.3 If we know or suspect that your Account has been subject to fraudulent activity or a security threat, we shall contact you immediately either by phone or SMS message using the telephone number that you have given to us and/or your email address (if this is how we communicate with you).

6 Account opening

- 6.1 In order to open an Account with us, you must be at least 18 years of age and you must complete and sign an Account Application. You must tell us if anyone else is to have a right to amounts paid into an Account, for example, if you are operating an Account for a child. Accounts for the benefit of any persons below 18 years of age can be opened by their parent or legal guardian. Applicants who are 7 years and over must sign the application form, but they will be unable to operate the account until they become 18 years old.
- 6.2 The opening of any Account shall be subject to our verification of your identity and residence. For this purpose, as a natural person you must present:
- a currently valid, official document with a photograph (e.g. identity card, passport, driving licence);
 - a document displaying residential address that is dated within the last three months (e.g. utility bill); and
 - a 'non-Ordinarily Resident form' should a customer not reside in the UK for more than 90 days in any one year. The Bank may take a copy of such documents or retain the references, and you must provide all other documents we deem necessary.
- 6.3 We have an obligation to keep our customer information up to date and we may from time to time ask you to provide up to date copies of any of the above documents.
- 6.4 We may require a minimum balance in order to open certain types of Account with us. An initial payment into your account must be made within the first 3 months of opening the account, by cheque, wire transfer or other method of funding the account (for further information please contact a member of the Private Banking department). If you retain the minimum balance, you will not be charged any Account maintenance charges. However, should your balance fall below the minimum required you will be charged. Please refer to paragraph 7.10 for further information about our charges.
- 6.5 Up to six people may hold a Joint Account together.
- 6.6 You can authorise another person to operate your Account by signing a Third Party Mandate Form but you should seek independent legal advice before doing so. If you authorise another person to operate your Account then you will be responsible for their actions or omissions as if they were your own.
- 6.7 You shall be required to file a specimen of your signature with the Bank. Your signature will be used and compared with your specimen signature when processing transactions. From time to time you may be asked to provide another form of identification alongside a signature when processing transactions. The Bank shall incur no liability in the event of a forged signature, or if falsifications are not discovered, insofar as no gross negligence on its part can be established. The Bank is

not required to demand the legalisation of signatures.

6.8 We may decline an Account Application without being required to provide a reason or entering into correspondence.

7 Operating your account

7.1 General

- 7.1.1 Once your Account has been opened, you can only use your Account as a personal account. You must not use it as a club, charity, trust, sole trader, company, partnership or other kind of business account.
- 7.1.2 In the event that you are no longer able to look after your finances due to illness or infirmity of a physical or mental nature, we will allow your Account to be operated by anyone who has the requisite authority from an English court. If we allow someone to operate your Account in this way, you may be legally responsible for anything they do or omit to do.
- 7.1.3 If you are a Sole Account Holder, in the event of your death we will require relevant documentation from an English court before registering your personal representative(s) on your Account. Upon completion of the necessary legal formalities your personal representative(s) will be able to operate your Account.

7.2 Joint Accounts

- 7.2.1 Any one Joint Account Holder may give instructions, including withdrawing the full balance or creating a debt on the account.
- 7.2.2 Unless agreed otherwise, you authorise us to:
- remove a Joint Account Holder from your Joint Account at the request of all Joint Account Holders provided that the Joint Account is in order and that we are satisfied that the continuing Joint Account Holders are of sufficient financial standing to operate the Joint Account;
 - disclose to any Joint Account Holder, any information we hold about the Joint Account (and the other Joint Account Holders although we shall not be obliged to make any such disclosure); and
 - suspend the use of our services or refuse to act on any instructions received if we become aware of, or suspect a dispute between, any of the Joint Account Holders whether or not related to the Joint Account, although we shall not be obliged to suspend our services or refuse to act in such circumstances. If we do continue to provide any services and/or continue to carry out further transactions in such circumstances (including payments by standing order or direct debit) we may, in our discretion, require written authority of all Joint Account Holders before doing so.
- 7.2.3 In the event of the death of any Joint Account Holder, the Joint Account will be transferred into the name(s) of the surviving Joint Account Holders. Until documentary evidence of the death of a Joint Account Holder is received, the transfer cannot be completed. If there is no remaining Joint Account Holder, subject to receipt of the necessary legal documents, we will hold the Joint Account to the order of the personal representative(s) of the last Joint Account Holder.
- 7.2.4 We will send notices and statements to the correspondence address specified by the Joint Account Holders in the Account Application.
- 7.2.5 Each Joint Account Holder will be liable (individually and together) for any money due to us in respect of the Joint Account and will be bound by these Terms and Conditions (regardless of who incurred the debt or benefited from or participated in the transaction).

7.3 Instructions to us

- 7.3.1 We will only accept instructions for your Account from:
- you; and/or
 - anyone who has legal right to give us instructions as your agent, for example, your trustee in bankruptcy if you are bankrupt, anyone you have authorised to operate your Account under a Third Party Mandate Form (provided we have accepted that written authority) and anyone authorised to debit your Account by use of a direct debit.

We will also accept instructions made via a Third Party Provider and for these purposes, we will treat a Third Party Provider as a person authorised by you.

7.3.2 Unless we have agreed to accept online payment instructions from you via our online banking service, all instructions to us must be made:

- in writing and sent to 35 Park Lane, Mayfair, London, W1K 1RB, or to any future address we may advise you of;
- by email to privatebanking@arabbankeurope.com or to the email address we give you for this purpose (if different);
- by any fax to the number we give you for this purpose; or
- by telephone to +44 (0)20 7355 8230.

We need not acknowledge receipt of any of your instructions or communications to us. Details of the information and identifiers you must give us in order for us to properly execute your payment instructions are set out in paragraphs 7.6.2, 7.7.2 and 7.8.2 below.

7.3.3 When we receive instructions, we may need to complete certain security procedures (designed to detect suspected fraud and money laundering). Once we have completed any necessary security procedures:

- those instructions will form your consent to the execution of a payment or (if applicable) a series of payments of which that payment is one; and
- we will act on any instructions given to us (including an instruction to pay money from your Account) by you or any person authorised by you in accordance with these Terms and Conditions.

7.3.4 If you instruct us to make a payment in a currency other than that in which the Account is denominated, we will use the Arab Bank Europe exchange rate applicable on the date on which your instruction is received. The Arab Bank Europe exchange rate used and any fees applied will be set out in your next monthly statement.

7.3.5 If you wish to withdraw your consent to a payment before it is made, you must give us explicit notice of this using one of the methods set out in paragraph 7.3.2. If you have:

- instructed us to make a payment immediately; or
- given a payee consent to execute a payment immediately; or
- given consent to a Third Party Provider to initiate a payment immediately; you will not be able to withdraw your consent to it once you have authorised it.

If your instruction relates to a future-dated payment, or a series of future-dated payments (such as standing orders, direct debits or recurring transactions on a debit card), you can withdraw your consent up until the end of the business day preceding the day agreed for making the payment. After that, you will only be able to withdraw your consent to a future-dated payment if we agree and (if applicable) if the payee under the relevant direct debit or other future-date payment agrees. We may charge you if you revoke a payment instruction once made to us.

7.3.6 A payment instruction received using one of the methods set out in paragraph 7.3.2 will be regarded as authorised by you once we have completed our security procedures in accordance with paragraph 7.3.3. A payment instruction which you make (or a person authorised by you in accordance with these Terms and Conditions makes) after 3:30pm in London on a Business Day, or on a day which is not a Business Day, shall be deemed to have been received by us on the next following Business Day.

However, if it is an instruction to make a future-dated payment, it shall be treated as received on the date on which the payment is to be made, or if that is not a Business Day, on the next following Business Day after that date.

7.3.7 We reserve the right to reject any instructions and stop the use of any personalised device or set of personalised procedures agreed between you and us which is/are used by you to initiate payment instruction if, in our opinion, it is reasonable to do so due to concerns relating to:

- the security of that personalised device or set of personalised procedures agreed between you and us which is/are used by you to initiate a payment instruction; or

- the suspected unauthorised or fraudulent use of that personalised device or set of personalised procedures agreed between you and us which is/are used by you to initiate a payment instruction; or
- where that personalised device or set of personalised procedures can be used by you to access an overdraft on your Account, if we perceive a significantly increased risk that you may be unable to fulfil your liability to pay.

If we stop the use of such a personalised device or set of personalised procedures, we shall tell you before (or immediately after) doing so and give you our reasons for doing so, unless telling you would be unlawful or compromise reasonable security measures. As soon as the circumstances for stopping the use of such personalised device or set of personalised procedures have ceased to exist, we will allow you to use them again or replace them as soon as practicable.

7.3.8 We may refuse to execute a payment instruction or to initiate a payment out of your Account if the conditions in paragraph 7.6.3 are not satisfied or if:

- we are concerned about the security of your Account;
- we suspect or know that your Account is being used or accessed in an unauthorised, illegal or fraudulent manner;
- you have notified us of a security concern in accordance with paragraph 5.1; or
- we need to do so to comply with the law of any jurisdiction.

If we make such a refusal, we will tell you at the earliest opportunity (unless telling you would be unlawful) and notify you, where possible, of the reasons for that refusal and the procedure for rectifying any factual errors that may have led to our refusal. Where such refusal is reasonably justified, we may charge you for our costs relating to the refusal. Your Account may be subject to limitations on the number or value of withdrawals you are allowed to make in a particular period.

7.4 Payments into your account

7.4.1 Money can be paid into your Account through a number of methods:

- electronically (e.g. wire transfer, BACS, SWIFT);
- by cheque (over the counter or by post); and/or
- in cash over the counter at our branches, subject to paragraph 7.4.4.

7.4.2 Any sums which are paid into your Account on a Business Day but which:

- are not in cash; or
- are in a currency other than that in which the Account is denominated;

will normally be credited to your Account on that same Business Day, as long as we receive the incoming funds before our normal cut-off time of 4.00pm. If such sums are paid into your Account later than 4.00pm, or on a non-Business Day, they will be credited to your Account on the next Business Day.

7.4.3 Any sums paid into your Account by 4.00pm on a Business Day in cash and in the currency in which the Account is denominated will be credited to your Account and available immediately after the receipt of those sums, unless they are received later than 4.00pm or on a non-Business Day, in which case they will be credited to your Account and available on the next Business Day.

7.4.4 All cash deposits of over a certain limit, require large cash transaction forms to be filled out stating the amount and purpose of payment in accordance with our anti-money laundering and fraud protection safeguards. In addition, any person entering or leaving the European Union with more than ten thousand Euros (€10,000.00) or currency equivalent must declare these funds to Her Majesty's Revenue & Customs ("HMRC"). We reserve the right to decline your deposit with us without appropriate evidence of that declaration being made.

7.4.5 Sums paid into your Account in a currency other than that in which the Account is denominated will be converted into the currency in which your Account is denominated using the Arab Bank Europe exchange rate applicable on the date on which the sums are received. The Arab Bank Europe exchange rate and any fees applied will be set out in your next monthly statement.

7.4.6 If a payment is fraudulently or mistakenly paid into your Account, the amount of the payment may subsequently be deducted. This may happen even if you have used the funds to make a payment, transferred or withdrawn all or part of them. If the deduction of the payment from your Account would either make your Account overdrawn or go over an existing overdraft limit, we will treat this as an informal request for an Unarranged Overdraft. This request will be dealt with in accordance with paragraph 7.12 and additional charges and fees may apply.

7.5 When we can debit money from your account

7.5.1 We may debit money from your Account to cover:

- each withdrawal or payment you request or authorise;
- each cheque and any other item which is paid into your Account but later returned to us unpaid;
- the interest which you have to pay us on any overdraft;
- any fee or charge which you owe us on your Account; and
- any loss or expense we suffer in connection with your Account to the extent permitted by law.

7.5.2 We may also deduct money from any Accounts you hold with us if we are exercising our right of set-off in accordance with paragraph 7.9.

7.6 Payments out, withdrawals and transfers

7.6.1 You can take money out of your Account by:

- withdrawing cash over the counter in one of our branches or at an ATM;
- writing a cheque on your Account;
- making an electronic transfer (including by direct debit, CHAPS, standing order or our bill payment service where available).

7.6.2 Instructions for making cheque and cash withdrawals are contained in paragraphs 7.7 and 7.8 below, respectively. To facilitate the timely execution of electronic withdrawals and transfers, you must provide us with the following details:

- the correct details of the payee's account provider, including (for non-Euro transfers only) its SWIFT BIC address, sorting code or national bank;
- the payee's account number and IBAN;
- the name and address of the payee to whom the payment is being made;
- your own Account number, name and address (this is a legal requirement and these details will be passed to the payee's account provider); and
- the purpose of the payment.

7.6.3 Unless any of the circumstances in paragraph 7.3.8 apply, we will make payments from your Account if, acting reasonably, we believe that:

- you have authorised such payments in any of the ways set out in these Terms and Conditions;
- the amount of the payment does not exceed any spending limit agreed with you or any limit we set for monitoring or fraud prevention purposes;
- making the payment will not exceed any limitation to which your Account is subject on the number or value of withdrawals that you are allowed to make in a particular period; and
- there are cleared funds in your Account or they are covered by an Arranged Overdraft or an Unarranged Overdraft permitted in accordance with paragraph 7.12.

7.6.4 You may only withdraw up to the available balance on your Account. The available balance includes any Arranged Overdraft facility agreed in accordance with these Terms and Conditions. Please ensure you have sufficient funds available in your Account before withdrawing cash on counter, writing a cheque, using your card or setting up an automated payment (e.g. standing order or direct debit). If we receive:

- any cheque drawn by you;
- any debit transaction on your Account; or

any other payment or withdrawal instruction or request made by you (or by anyone with your authority); that would, if honoured by us, either make your Account overdrawn or go over an existing Arranged Overdraft limit; we will treat this as an informal request from you for an Unarranged Overdraft and will deal with such request in accordance with paragraph 7.12. Additional charges and fees will apply. If we do not permit an Unarranged Overdraft and as a result, or for any other reason, we return a cheque, or do not make payment under a standing order or direct debit, a fee may be charged.

7.6.5 For international transactions, we may send the payment through other banks. We may use the bank of our choice in the country to which the payment is being sent and/or in the country whose currency is being sent.

7.6.6 Where you instruct us to make an electronic withdrawal, payment or transfer, and it involves a currency conversion:

- between Sterling and Euro, the amount will be deducted from your Account on the date that the payment instruction is deemed to have been received by us in accordance with paragraph 7.3.6 and will be credited to the payee's account provider by the end of the next following Business Day;
- between currencies which are not Sterling and Euro but where the transfer is to be executed wholly within the European Economic Area, the payment will be credited to the payee's account provider by the end of the fourth Business Day following receipt by us of your instruction;
- which does not fall into one of the categories above, the timeframes for crediting the payee's account may be longer.

7.7 Cheques

We may provide you with a cheque book to enable you to make payments from your Account.

Cheques written by you

7.7.1 If you issue a cheque on your Account, the time taken for the amount to be deducted from your Account will depend on when it is paid in, the currency of your Account, the currency of the cheque issued and the country in which the recipient's account is based.

7.7.2 When writing a cheque:

- you must take all reasonable precautions to prevent anyone else altering it or making a forgery;
- you must clearly write the name of the person you are paying the cheque to and the amount you wish to transfer; and
- you should not write a future date on a cheque. If you do and the cheque is presented for payment before that date, we will decide in our discretion whether to pay or return it. In either case, we will not be liable to you.

7.7.3 If we receive for payment one of your cheques that is more than six months old, we may, but do not have to, pay it.

7.7.4 We will stop/cancel any of your cheques at your request as long as:

- the cheque has not already been paid; and
- you give us sufficient details.

7.7.5 A charge applies for stopping/cancelling any cheques you have issued. We cannot stop or cancel a banker's draft or counter cheque you have asked us to draw up for you.

Cheques paid in by you

7.7.6 We reserve the right to refuse to accept cheques issued on forms that do not comply with the law and regulations in force or with normal practices in the industry.

7.7.7 If a cheque paid into your Account is returned unpaid by the payer's account provider, the amount may be deducted from your Account. We will tell you when this has been done. Depending on why the cheque was unpaid, we will either ask for the payment again from the payer's account provider or return it to you. If you withdraw against a cheque

which is later returned unpaid, and the deduction of the amount of the unpaid cheque from your Account would either make your Account overdrawn or go over an existing overdraft limit, we will treat this as an informal request for an Unarranged Overdraft. This request will be dealt with in accordance with paragraph 7.12 and additional charges and fees may apply. If we return an unpaid cheque to you it shall then be your responsibility to exercise your remedies against the issuer of the cheque.

- 7.7.8 We deal with cheques subject to the rules and clearing processes of the applicable cheque clearing systems. A cheque can be processed using the paper clearing process or using the image clearing process. You will not necessarily know which process will apply when you lodge a cheque to your Account since this will depend upon which process is used by us, any collecting bank and the payer's bank at the time when the cheque is presented. It is envisaged that more and more cheques will be processed using image clearing and that eventually (by the end of 2018) all Sterling cheques drawn on a UK bank will be processed using image clearing. If you pay a cheque drawn on a UK based bank into your Account, and the paper clearing process applies, it will normally take up to 8 Business Days for the cheque to clear providing the currency in question is Sterling. If the image clearing process applies, it will normally take up to 3 Business Days for the cheque to clear. If the cheque is in any other currency and/or it is drawn on a bank based outside the UK, the funds may take longer to be credited into your Account depending on the drawer bank and its location.
- 7.7.9 If you want to pay a cheque into your Account, it must be made payable to you. Endorsed cheques payable to third parties are not acceptable. In the case of a Joint Account, we will accept a cheque or other item made payable to any Joint Account Holder. However, a cheque or other item made payable to joint names may not be deposited into a Sole Account.
- 7.7.10 We reserve the right to question you about any credits made by cheque to or withdrawals made by cheque from your Account in accordance with our anti-money laundering and fraud protection safeguards.

7.8 Withdrawals

- 7.8.1 We will normally deduct cash withdrawals made over the counter from your Account immediately.
- 7.8.2 In order to withdraw cash at a branch, you will need to confirm your identity using a means that is acceptable to us, quote the sort code and Account number and sign a withdrawal slip.
- 7.8.3 Cash withdrawals over certain amounts will require a large cash transaction form to be filled out in accordance with our anti-money laundering and fraud prevention safeguards.

7.9 Set-off

- 7.9.1 If we owe you money on an Account under this agreement or another agreement with us and you have failed to pay us any amount you owe, we may use the money we owe you to reduce or repay the amount you owe us. This is called a right of 'set-off'. We may utilise the right to set off accounts (whether current, deposit, loan or of any other nature; whether subject to notice or not and whether in sterling or another currency) in order to meet your obligations or liabilities whether present, future, actual or contingent, primary, collateral or joint. We may also convert currencies for set off if required to do so. We can use our right of set-off without telling you in advance if we reasonably think you will do something to prevent us from obtaining repayment by set-off. In all other circumstances we will tell you in advance if we intend to use our right of set-off.
- 7.9.2 If you have told us under paragraph 4.1.3 that money you hold on an Account is not yours, but someone else's, we will not use our right of set-off against the money in that Account. However if we are legally required to hold money in an Account for someone else, or pay it to someone else, then, unless otherwise required by law we will only hold for, or pay to, that person the amount that is left after we have exercised our right of set-off to repay what you owe us.
- 7.9.3 We can use our right of set-off in respect of both individual and joint Accounts.

7.10 Bank charges

- 7.10.1 The interest, fees and charges applicable to your Account are set out in the current Scale of Charges which is available, free of charge, on the website (www.arabbankeurope.com). You can also request information about the applicable interest rates, Arab Bank Europe exchange rates, fees and charges by telephoning us or by asking our staff at one of our branches. An electronic copy of our Scale of Charges is available on request.

7.10.2 We may change our Scale of Charges in accordance with paragraph 3 (above) which sets out your and our respective rights and obligations if we increase our Scale of Charges or introduce new charges. These rights may include a right for you to close your Account and paragraph 7.13 sets out the procedures for such a closure.

7.11 Statements

- 7.11.1 We will send you statements for your Account at monthly intervals or at a frequency you have agreed with us. You may agree to dispense with the requirement in certain cases under the Consumer Credit Act 1974 (as amended) for us to send separate statements to each Joint Account Holder.
- 7.11.2 You should check your statements as soon as you receive them and let us know immediately if you think the statement includes any information you believe to be wrong.
- 7.11.3 Should you wish to be excluded from receiving any correspondence from us (including statements), we offer a hold mail service. To apply for our hold mail service you will need to sign a hold mail mandate. For information on our hold mail service please enquire at our Mayfair Branch. All applications for the hold mail service are subject to approval by our management. We will not usually approve such applications unless there are special circumstances for requesting this.
- 7.11.4 Should you choose to subscribe to the hold mail service you will indemnify, and keep indemnified, us and all our personnel on demand against all losses, liabilities, claims, actions, costs and expenses whatsoever and howsoever incurred or sustained by us or them in complying with this request. By subscribing to the service, you will waive your rights to take any action whatsoever or make any claim or request for compensation or damages that may arise from us holding the said mail.

7.12 Overdrafts

- 7.12.1 If you hold an Account with us and you are aged 18 or over, you may apply for an Arranged Overdraft which is available if you satisfy our lending criteria. We will tell you are if you are approved for an Arranged Overdraft and we will send you details of the terms that apply to the arrangement. The applicable fees and interest are set out in the Scale of Charges.
- 7.12.2 If you authorise or request any instructions, payments or withdrawals from your Account (including those scheduled to leave your Account at a future date) that would cause your Account to become overdrawn or to exceed an existing overdraft limit without our prior consent, we will treat this as an informal request for an Unarranged Overdraft.
- 7.12.3 If we agree (in our discretion, taking into account your financial circumstances) to accept your request for an Unarranged Overdraft, we shall make the relevant payment or transfer from your Account. We will notify you if an overdraft limit has been exceeded as a result of any such payment or transfer. Unarranged Overdrafts are repayable on demand and are subject to interest and charges, details of which are set out in the Scale of Charges.
- 7.12.4 Interest on your overdraft will be calculated on a daily basis. We will inform you in your statement how much you owe us for that statement period by way of interest and charges. We may debit your account with any Arranged Overdraft interest or fees even if this results in or increases an Unarranged Overdraft. When you deposit money into your Account, we will use it to repay any interest on an Unarranged Overdraft first, then any Unarranged Overdraft and then in repaying or reducing any Arranged Overdraft.
- 7.12.5 You can terminate any Arranged Overdraft facility by repaying your overdraft balance in full and notifying us that you wish to do so. As responsible lenders, we will reassess your Arranged Overdraft facility from time to time and we may change or withdraw it. If we do so, we will, wherever possible, give you at least 30 days' notice.
- 7.12.6 We will not hold you liable for any payment from your Account using your Arranged Overdraft which has not been authorised by you or someone acting as your agent as described in paragraph 7.3.1.

7.13 Closing your Account and Terminating these Terms and Conditions

- 7.13.1 You may:
- a) close your Account or stop any service you've applied for separately immediately at any time by notifying us that you wish to do so, provided that:
 - All all outstanding obligations in respect of that Account, such as credit cards, cheques and credit facilities,

have been fully satisfied in accordance with their terms and conditions; and

- you have returned to us all debit cards and cheque books in respect of the Account to be closed.

We will not make any charge for Account closure if you have had your Account with us for fewer than 6 months. After that, any charge we apply will reasonably correspond to the actual costs to us of the Account closure. Normal charges apply for early withdrawal of Fixed Term Deposits. In the case of Joint Accounts, the notice must be given by all Joint Account Holders. These Terms and Conditions shall automatically terminate immediately following closure of the Account by you in accordance with this paragraph 7.13.1(a); or

- b) terminate these Terms and Conditions (subject to paragraph 7.13.5) by giving us at least one month's prior notice in writing. In the case of Joint Accounts, the notice must be given by all Joint Account Holders. On receipt of that notice from you, we shall close your Account and paragraph 7.13.5 will apply.

7.13.2 Additionally, you have a right to cancel your contract with us by closing your Account for a period of 14 days after the date we open your Account. Refer to paragraph 1.3 above.

7.13.3 We may close your Account upon written notice, at any time and without giving you any reason. If we decide to close your Account we will wherever possible, give you at least two months' notice unless, in our opinion, there are exceptional circumstances; (e.g. we believe you are no longer eligible for the Account, you have given us false information, you or someone else is using the Account illegally or fraudulently, or you are seriously or persistently in breach of these Terms and Conditions).

7.13.4 In the event that your Account has become dormant, we may ask you to provide certain identification documents before your Account can be closed.

7.13.5 Upon closure of your Account under paragraphs 7.13.1(b), 7.13.3 or 7.13.7, you will not be able to use your account or any services linked to it with immediate effect, any debit cards and cheque books will no longer work, and you must pay us all amounts you owe and return all debit cards and cheque books in respect of the closed Account immediately. If applicable, any charges will be applied on a pro-rata basis until Account closure. These Terms and Conditions will continue to apply to your Account until all cheques drawn on it and other amounts you owe on it have been paid, and all cards and chequebooks have been returned to us, after which they shall terminate immediately.

7.13.6 Subject to these Terms and Conditions, in exceptional circumstances, we may, without prior notice, suspend your right to operate your Account.

7.13.7 Your Account may be closed at the Bank's discretion if it has no balance over a period of 4 months. In such cases a notice of closure will not be issued.

7.13.8 If you breach the agreement between us, we may choose to Close the Account and terminate the agreement. If we don't do this straight away, we can still do it later. If your breach creates costs for us, we can claim reasonable costs from you. This could include the costs of tracing you and taking steps to deal with the issue, enforcing the payment of any money you owe us (for example the amount due on any overdraft), as well as any charges for our services you have not yet paid. We will also charge for communicating with you about what's happened, and for enforcing the payment of any money you owe us.

8 Interest

8.1 Where we have agreed to pay interest on any money in your Account, we will pay interest on your credit balance at the rate or rates we set. Information on all our rates is set out in the Scale of Charges and is also available at our branches.

9 Additional services

9.1 We provide additional services alongside and to complement the use of your Account as stated in the Account opening documents.

9.2 Additional parties

9.2.1 **Joint Party** – You may opt to add another party to your Account either at the date of opening the Account or at a later date. A signed mandate must be provided, giving authority to the party to be added and specifying the exact signing instruction. This will be supplied by a member of the Private Banking team upon request.

- 9.2.2 **Third Party** – You may opt to add someone as a third party to your Account. This will give the party the authority to operate the Account but not the beneficial entitlement to the funds nor the ability to close the Account. A Third Party Mandate Form will need to be signed; this will be supplied by a member of the Private Banking team upon request.
- 9.2.3 **Limited Power of Attorney** – Unlike a third party agreement, a limited power of attorney does not give the right to withdraw, pledge or transfer, in full or in part, funds in accounts or securities, or the right to contract loans or to show the acknowledgment of any balance form. It is governed by the limited rights you permit the party in question. A limited power of attorney mandate will need to be signed; this will be supplied by a member of the Private Banking team upon request.

10 If things go wrong

- 10.1 We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Not all products and services are regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
- 10.1.1 Abnormal and unforeseeable circumstances the consequences of which would have been unavoidable despite all efforts to the contrary. Examples might include (but are not limited to): acts of God, fires, strikes, terrorism, power failures, intervention by regulators, intervention by or orders issued by any court or the failure or error of any third party or any equipment; or
- 10.1.2 Compliance with our obligations under any other European or UK law, regulation, statute or instrument having similar legislative force or effect.
- 10.2 **Incorrect identifiers**
- 10.2.1 If we make a payment out of your Account in accordance with information that you provided to us, we shall only be liable for the execution of the payment in accordance with the information you supplied to us. We shall not be liable to you for non-execution or defective execution of that payment if it transpires that the information you provided to us was incorrect. However, we shall, on request, make reasonable efforts to recover the funds for you and we may charge you for our costs in attempting to recover those funds.
- 10.2.2 If you we are unable to recover the funds for you, we shall, at your request, provide to you all available relevant information in order for you to pursue repayment yourself.
- 10.2.3 If funds have been credited to your Account in error and we are contacted by the payer's account provider, you agree to our providing that account provider with information about the payment that is necessary for the recovery of the funds.
- 10.3 **Unauthorised or incorrectly executed payments**
- 10.3.1 If you think a payment has been processed which has not been authorised by you or has been processed in error, you must contact us immediately (and no later than 13 months from the date of the payment) on +44 (0)20 7355 8230 or by email to privatebanking@arabbankeurope.com.
- 10.3.2 Where permitted by law we may charge a fee for investigating your claim that a payment has not been authorised or that it has been incorrectly executed.
- 10.3.3 If the unauthorised payment has arisen from the loss, theft or misappropriation of the items that you normally use to access your Account or of any Account documents, PINs or password details, we will refund the amount incurred and restore your Account to the state it would have been but for that payment. However, you will be liable for:
- a) all payments from your Account if you have acted fraudulently or if you have intentionally or negligently failed to keep safe the items that you normally use to access your Account, your Account documents, PIN or password details;
 - b) up to £35 of any money taken from your Account before you told us about the unauthorised payment. After you have told us, you will not have any further liability for any subsequent unauthorised payments unless paragraph 10.3.3(a) applies.
- 10.3.4 If you have initiated a payment and the intended recipient claims not to have received the money, we will, on request, immediately and without charge make efforts to trace the money and will notify you of the outcome. Unless

we can prove that the payment has been received by the intended recipient's account provider, we will refund the amount involved to you as soon as practicable after becoming aware of the issue and in any event no later than the end of the next Business Day and we will restore your Account to the state it would have been in but for the incorrect execution of your payment.

- 10.3.5 If you have initiated a payment and believe that the wrong amount has been transferred or the transfer has been made late, we will, on request, immediately and without charge make efforts to trace it and will notify you of the outcome. If we have executed the payment in accordance with the instructions that you gave us, we shall not be liable to you. If our execution of the payment does not reflect the instructions that you gave us, we will refund the payment amount plus any applicable charges and interest as soon as practicable after becoming aware of the issue and in any event no later than the end of the next Business Day and we will restore your Account to the state it would have been in but for the incorrect execution of your payment.
- 10.3.6 If you have initiated a payment through a Third Party Provider and you think that it has not been made or it has been made incorrectly, we will refund you the amount of the payment and restore your Account to the state in which it would have been had the defective payment not been made as soon as we are aware of the issue. We will be liable to you for any charges for which you have become responsible and any interest you have had to pay as a result of the mistake even where the mistake was by the Third Party Provider. We are entitled to seek recourse from the Third Party Provider if the mistake is attributable to the Third Party Provider. We may seek your assistance where it is reasonable and necessary to do so in order to make such a claim.
- 10.3.7 If you are expecting a payment into your Account as payee and it does not arrive, if the payer's account provider proves that we have received the payment in the correct way, then we will immediately make the amount of the payment available to you by crediting your Account and we will ensure that you will receive value for the payment no later than if the payment had been executed correctly.
- 10.3.8 If you have initiated a payment which is to be paid to you (for example if a payment is to be made to you by direct debit), we are responsible for the correct transmission of that instruction to the payer. If we do not transmit the instruction correctly, then as soon as we know this, we will re-transmit it and we will ensure that the amount of the payment is credited to your Account no later than the date that it would have been credited to your Account had it been transmitted correctly. You can ask us to trace a payment initiated by you that you are supposed to have received free of charge. If we can prove that we correctly transmitted the payment instruction, then we will not be liable for any loss incurred as a result.
- 10.3.9 If a payment has been initiated by a payee, you may be able to claim a refund if the exact amount of the payment was not specified when you gave your authorisation, and the actual amount of the payment exceeds the amount that you could reasonably have expected in the circumstances. However, you will not be able to claim such a refund if:
- a) you gave your consent directly to us for us to execute the payment and, if applicable, information on that payment was provided or made available to you for at least four weeks before the due date for payment; or
 - b) if more than 8 weeks have elapsed between the date of the payment and you requesting the refund from us.
- Within 10 Business Days of receiving your request for a refund (or of receiving from you any additional information that we have requested you supply to us) we shall either refund the amount to you in full or justify our reasons for refusing a refund. If we refuse the refund, we shall also indicate the third parties with whom you may escalate that claim if you disagree with our decision.
- 10.3.10 If we have refunded any amount to your Account in accordance with this paragraph 10.3 and we later discover that you were not entitled to a refund, we will treat the refund as a mistake and reapply the transaction (including any charges or interest) to your Account.

11 Complaints procedure

- 11.1 We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Not all products and services are regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
- 11.2 All complaints should in the first instance be made in writing to your Relationship Manager (or the Head of Private Banking) at Arab Bank Europe Private Banking, 35 Park Lane, Mayfair, London W1K1RB. A full investigation will then be undertaken,

with our findings notified in writing to you. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at the following address:

The Financial Ombudsman
Service Exchange Tower
London E14 9SR

11.3 Important information about compensation arrangements

11.3.1 Arab Bank Europe is covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to eligible depositors and/or investors if a bank is unable to meet its financial obligations. Most individuals, small businesses, large businesses and small local authorities are covered by the scheme and are entitled to claim up to £120,000. Any deposits you hold above the limit are unlikely to be covered. For joint accounts, each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £120,000 each (making a total of £240,000). The £120,000 limit relates to the combined amount in all of the eligible depositor's accounts with the Bank, including their share of any joint account, and not to each separate account. In respect of investment business an eligible investor may be able to claim up to the maximum level of compensation for claims against firms declared in default on or after the 1st December 2025 per person per firm. For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch or refer to the FSCS website (www.fscs.org.uk).

12 General

- 12.1 We may transfer any of our rights and obligations under these Terms and Conditions to any other company or person. Any such transfer will not affect your rights under these Terms and Conditions.
- 12.2 You may not transfer your rights or obligations under these Terms and Conditions to anyone else. Our relationship under these Terms and Conditions is with you. We will not recognise the interest or claim of any other person in respect of these Terms and Conditions, unless we are required to do so by law.
- 12.3 If we choose not to exercise rights under these Terms and Conditions against you we can still do so later. Failure to exercise any of our rights hereunder shall not amount to a waiver of such rights. Only a written waiver of our rights signed by us shall be effective.
- 12.4 We, or any other member of the Arab Bank Group, may take whatever action we consider appropriate to meet any obligations, either in the UK or anywhere else in the world, relating to the prevention of fraud, money laundering and terrorist activity and the provision of financial and other services to persons who may be subject to sanctions. This may include, but is not limited to, investigating and intercepting payments into and out of your Account(s), blocking further activity on your Account(s) and investigating the source of or intended recipient of funds. It may also include making enquiries to establish whether a person is subject to sanctions.
- 12.5 Subject to your consumer rights, you will indemnify us for any direct or indirect costs, losses, claims, actions, damages, expenses, taxes or duties, incurred by us arising from or in connection with our relationship with you or any services we or any Arab Bank Group member provide for you (if any). For the purpose of this paragraph "us" includes any Arab Bank Group member and includes our or its agents, officers and employees. We will hold the benefit of this indemnity for every such person. Any third party referred to in this paragraph may enjoy the benefit and enforce the terms of this paragraph subject to and in accordance with the terms of these Terms and Conditions and the provisions of the Contracts (Rights of Third Parties) Act 1999.
- 12.6 It is possible that other taxes or costs may exist that are not paid by us or imposed by us. You acknowledge that you are solely responsible for, and that neither we nor any other Arab Bank Group member has any responsibility for, your compliance with any laws, regulations or rules applicable to your use of the services provided by us under these Terms and Conditions including, but not limited to, any laws, regulations or rules, in your or any other jurisdiction, relating to tax, foreign exchange and capital control, and for reporting or filing requirements that may apply as a result of your country of citizenship, domicile, residence or tax-paying status.
- 12.7 You acknowledge that:
- you are solely responsible for acquiring appropriate independent tax advice regarding your Account; and

- nothing in these Terms and Conditions or in any other written or non-written communication between you and us or any other Arab Bank Group member constitutes advice relating to tax or to the suitability from a tax planning perspective of any strategy or investment or to your compliance with any other laws, regulations or rules.

13 Governing law

- 13.1 These Terms and Conditions are governed by and shall be construed in accordance with English law.
- 13.2 Except as expressly provided to the contrary in these Terms and Conditions, a person who is not a party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of these Terms and Conditions.
- 13.3 Even though these Terms and Conditions confer benefits on third parties, we remain free to vary any of its terms without the consent of any third party beneficiary.
- 13.4 In the case of any action or dispute arising between us, you agree:
- for our exclusive benefit that the English courts in London are to have jurisdiction to settle any disputes which may arise in connection with these Terms and Conditions and that any proceedings arising in connection with these Terms and Conditions may be brought in those courts;
 - to waive any defence based on the inconvenience of the forum; and
 - to accept that the service of any legal process sent by registered mail to your mailing address will be valid and binding on you.

Nothing in this paragraph limits our right to take proceedings against you in any court of competent jurisdiction nor shall the taking of proceedings in one or more jurisdiction preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

- 13.5 You agree that these Terms and Conditions are commercial in nature and you irrevocably waive any immunity you or your property may have from legal action arising from these Terms and Conditions or related Accounts and services. You agree that this waiver includes, but is not limited to, a waiver of immunity from: service of process, any court's jurisdiction, execution, attachment for execution, and pre-judgement attachment.
- 13.6 You and we waive any right you or we may have to a jury trial in any dispute arising from these Terms and Conditions or relating to any of your Accounts or services provided by us.

