



# Terms and Conditions of Accounts

**Commercial Bank of Kuwait**

## **Important notice !**

You need to read this document. It sets out commercial bank of Kuwait terms and conditions of our personal, establishment ,corporate and digital banking relationship with you. These terms and conditions apply to each product and all services including digital banking channels/services, we agree to provide to you from time to time. They apply in addition to other documents including the product terms and the bank tariff.

## Contents

Terms and Conditions of Accounts	3
• Joint Accounts	3
• Current Account	4
• Commercial Star Account & Privilege Accounts	4
• Salary Account	5
• Call Account	5
• Al Najma Account	5
• My first account	6
• @Tijari Account	6
• General Conditions For Deposits	6
• Fixed Deposits	7
• Starlink Card Conditions	8
• Starlink Plus Facility Agreement and Conditions of Use	9
• Digital Banking services (Internet Banking –Online & CBK Mobile)	10-14
• General Conditions	15-16
• Client Relationship Terms and Conditions	17-19
<hr/>	
Cheque Book Issuance	20
<hr/>	
Safe Deposit Box Lease Contract	21-22
<hr/>	
Standing Instructions Application	23-24
<hr/>	
Client Relationship Corporate/Establishment	25-26
<hr/>	
Letter of Guarantee and Indemnity	27
<hr/>	

## Terms and Conditions of Accounts

### Joint Accounts

- The joint account holders adhere, declare and acknowledge jointly and severally to settle any debit balance or any obligations and that this account is subject to the following terms conditions which shall be binding on them jointly and severally.
- All the amounts deposited in this account, irrespective of who may have deposited them, shall be the property of all the joint account holders in the proportion as specified on the face the document.
- The account shall, by the force of Law and without giving notice or warning, be broken into several independent accounts and the balance shall be distributed among these accounts any of the following cases:
  - If a joint account holder notifies the Bank that there is a dispute between him and another joint account holder or a garnishee order is served on the Bank attaching any amounts held the Bank in the name of any of the joint account holders. In this case, the share of the person in question will be blocked irrespective of the form taken by the garnishee order.
  - If a joint account holder dies, the deceased customer's own share shall be blocked and in case a joint account holder is declared bankrupt, customer's share shall be blocked
  - If any of joint account holders loses his legal competence to contract, the share of such a joint account holder shall be blocked.
- The above mentioned conditions will apply to joint accounts opened for Muslims and non Muslims.
- Joint accounts for non Muslims: it is understood that in the event of the death, or withdrawal for reason, any moneys credited thereafter to any joint account in our names shall be payable to or to the order of the survivors.

## Current Account

- It is agreed that the Bank may calculate the maximum ceiling of interest rate decided by the Central Bank of Kuwait and any other commissions or expenses to any debit balance resulting from debit entries passed to the account by the Bank. The customer is obliged to pay the Bank at first demand the amount of debit along with the accrued interest until the date of settlement as well as other commissions and expenses. The Bank shall have the right to debit the account for handling charges if cheques drawn by us against the account are returned due to insufficient funds or other reasons.
- The customer acknowledges his absolute & unconditional approval to comply with the Central Bank of Kuwait's instructions related to closing all chequing accounts and to get customer's name included in the list of customers whose accounts were closed due to returning cheques and for a maximum of three cheques in one year drawn from the customer or from the authorized person due to insufficient balance in the account. Further, the customer acknowledges his prior approval to any other procedure the Bank may take in this regard and Bank may, at its sole discretion, open another non-chequing account to the customer in lieu of the account closed and debit to the new account the banking facilities previously granted the closed account, if any. The customer shall assume all legal responsibilities arising from such cheques being issued by him without having any right to make recourse on the bank case his account with the Bank is closed or in case his name is being included in the aforementioned list or due to any other procedure the Bank may initiate in this regard.

## Commercial Star Account & Privilege Accounts

- A Commercial Star Account or Privilege Accounts may be opened in the name of companies and establishments subject to the terms & conditions stated above. In addition, parents/guardians may open a Commercial Star Account or Privilege Accounts in the name of their minor children or minors under their guardianship.
- Interest is accrued on the daily balance at the rates and tiers announced by the Bank from time to time. Interest shall be calculated on the deposited with effect from the working day following the date of deposit and credited to the account on the last working day of the month.
- Interest will be calculated on the daily balance at the announced rate p.a. if the daily balance in the Commercial Star Account falls below the minimum amount required to be maintained in the account.

being KD250/- during the month or the customer makes more than three transfers from the account during the month and if the balance in Privilege Account falls below minimum amount required to be maintained in the account, being KD5000/- during the month or the customer makes more than four (withdrawals) credit transactions from the account during the month. However, if the daily average balance remains below the minimum account opening deposit for any of the Commercial Star Account or Privilege Accounts through the month, no interests will be accrued.

- In the event of closing the Commercial Star Account or Privilege Accounts, at announced interest rate will be paid on the Average balance available in the account from the first of the month until the account closing date.

## Salary Account

- Salary Account may be opened in the name of an individual or jointly in the name of two or more persons where withdrawal may be made by either or both or any or all of them, subject to the terms of Joint Accounts stated above. Any of the Joint Account holders may open another separate account in his name.
- Parents or guardians may open the Salary Account in the name of minors under their guardianship.
- Saving Account may be converted into Salary Account at the customer's request and the terms of Salary Account shall be applicable upon conversion. The interest due on Saving Account is transferred to Salary Account and paid on May 31st or on November 30th whichever comes first or upon the closure of the account.

## Call Account

The minimum balance is KD 5,000/- or equivalent and the interest is paid monthly.

## Al-Najma Account

- An account that can be opened by individuals customers only with an amount of KWD100 as minimum deposit with no maximum. It is non bearing account which allows its holder to enter the draws to be announced and held by the Bank.
- KD 500 and more should be maintained in the account to enter the draws
- Each KD 25 kept in the account for 7 days will give one chance to enter the weekly draw



- Each KD 25 kept in the account for 30 days will give one chance to enter the monthly draw
- Each KD 25 kept in the account for 60 days will give one chance to enter the semi-annual & annual draw
- If the account balance (opened before 29 June 2010) falls below KD 50 during the month, a fee of KD 2 (Two only) will be charged at the end of the month.
- If the account balance (opened after 29 June 2010) falls below KD 100 during the month, a fee of KD 2 (Two only) will be charged at the end of the month.
- The bank may immediately close the account without notice in case the balance in the account falls to Zero and may also cancel or amend any terms related to Al Najma account draws without prior notice.

## My first account

- Minimum amount of KD10/- to open the account for kids up to 14 years.
- No minimum monthly balance charge.
- Account should be opened by the legal guardian of the minor.
- Interest is accrued on daily basis for a minimum balance KD250/- and credited at the end of the month.
- Special invitations to entertainment and educational centers will be issued to account holders, special activities and discounts with retailers.

## @Tijari Account

- Minimum amount of KD10/- to open the account for youth from 15 to 21 years.
- No minimum monthly balance charge.
- Interest is accrued on daily basis for a minimum balance of KD250/- and credited at the end of the month.
- Great discounts at COOL places.

## General Conditions For Deposits

- Partial withdrawals from any deposit are not permitted during its agreed term.
- The deposit renewed in accordance with the maturity options chosen by the depositors will carry

interest at the rate at which the Bank is accepting similar deposits at maturity, for renewal period chosen. Payment instructions held by the Bank will be carried out on the maturity date of a deposit and applied to the deposit on renewal unless agreed in writing to the contract.

- Loss or theft of the certificate evidencing the ownership of deposit by its holder shall not involve the Bank in any liability and shall not obligate the Bank to issue a replacement ther. The Bank reserves the right to accept/refuse premature cancellation/closure of any deposit term.

## Fixed Deposits

- The Deposit will cease to earn interest rate after its maturity date unless renewed for a further period. Interest payment options are available on Kuwaiti Dinar Fixed Deposits only.
- Interests will be paid on Kuwaiti Dinar and Foreign Currency fixed deposits on the maturity date only.
- Premature cancellation/closure of a Fixed Deposit will relieve the Bank from the obligation to pay interest.

## Interest Advance Payment Deposit

- The maximum deposit amount is 15,000KD/- and the maximum is 1,000,000/- per customer. The terms of Interest Advance Payment Deposit is 3, 6, 9, 12, 15, 18, 24 months
- The interest is paid in advance for the whole term of the Deposit and credited to another account identified by the customer. The Deposit shall cease to earn interest after the maturity date
- In case of premature closure, the Bank will pay the principal amount less all interest paid.

## Smart Deposit

- The minimum of Smart Deposit is KD 10,000/- without maximum limit. Period of Smart Deposit is 3 months, 6 months, 12 months, 15 months, 18 months or 24 months.
- The interest is paid on monthly basis and credited to another account identified by the customer.

- The Deposit shall cease to earn interest after the maturity date.
- In case of pre mature closure, the Bank will pay the principal amount less all interest paid.

## Starlink Card Conditions

- I/we hereby authorize the Bank to debit my/our accounts with all the withdrawals effected by means of this card and in case the account becomes overdrawn in consequence of such debit, to combine or transfer any of my/our accounts with credit balances or make any set-off in order to adjust such overdrafts with interest and charges thereon. Being the holder/holders of the Auto Bank Card, I/we hereby undertake that the card and PIN number will be used solely by me/us and I/we shall exercise all necessary precautions at my/our own sole responsibility to in-sure that it is not lost, mislaid or stolen. I/we hereby confirm that I/we have no claim of any kind whatsoever against the Bank in the event that any other person makes use of or withdraws monies from the Bank with a mislead or stolen card or PIN number and I/we undertake to indemnify the Bank against any loss that the Bank may incur as a consequence thereof.
- I/we hereby agree that the relevant card remains the property of the bank and may be recalled by the Bank immediately upon demand without any prior notice. I/we hereby undertake to secure This card against mutilation or unauthorized amendment of information printed on it and agree to use it in accordance with the recognized and applicable rules & regulations to avoid any damage to ATMs “Automated teller Machine” and that the Bank is deemed to be the only party that may determine the cost(s) of any damage(s) thereto. In case the card is not, mislaid or stolen, I/we hereby undertake to immediately notify the Bank thereof in writing through official channels. In the event the bank incurs any damages or other detriment or loss as a result of loss or theft of the card or any similar incident, I/we undertake irrevocably to fully reimburse and hold the Bank harmless to the full extent thereof, on demand. I/we undertake to return the lost or mislaid card to the bank Immediately upon recovery.
- I/we hereby duly agree that the recorded details of financial transactions on the ATM or POS Journal retained in the machine as a result of my/our cash drawings/purchase shall be deemed correct and fully binding on my/our part, as the original copy of the slip dispensed by the machine along with the cash will be evidence of such drawing thereon. I/we have no objections against any Future amendments or supplements to the herein contained attached thereto, I/we hereby agree to Indemnify the bank against the material or moral damages sustained and the Bank may exercise all rights to initiate any action in protecting its interests. It is hereby understood that joint account





holders shall jointly and severally be liable to the aforesaid terms and conditions.

- Auto bank transactions made during non-banking days or after 09:00 p.m. will be posted on the next banking day for the Bank. Bank reserves the right to cancel your card if not collected within 30 days from this application or card capture date and deduct the due charges from my account for subsequent request for a new card. Further, I/we hereby agree that this card can be used to process transaction through ATM/POS which accept KNET, VISA/PLUS and ELECTRON transactions are regarded as an irrefutable and conclusive proof evidencing the Bank's rights towards me/us.

- In the event that the ATM of the other banks or that of KNET rejects to deliver the card back to me/us for any reason whatsoever, the Bank with which the card is held shall have the right to destroy it after two working days and I/we have to apply for a new card against new charges. The ATM card shall be given to me/us in person or to my/our representative authorized to collect the card under a legal authorization letter. All documents related to ATM/POS, VISA/PLUS and ELECTRON transactions are regarded as an irrefutable and conclusive proof evidencing the Bank's rights towards me/us.

## Starlink Plus Facility Agreement and Conditions of Use

- I/we hereby authorize the Bank to debit my/our account with the Bank for all withdrawals and/or purchases plus commission (as stated in the Bank's tariff and charges list) of the total amounts effected through the ATM, the merchant or the branch on the maturity dates. In case the account becomes overdrawn or in case of insufficient balance as a result of these debits and purchases, I/we authorize the Bank to combine or transfer the credit balances in any of my/our accounts of any types, whatsoever.

- I/we agree that that at the time of concluding a purchase on POS terminal at a merchant location or the withdrawal from other local bank's ATM's and if funds in the account are insufficient to cover the purchase of the withdrawal, the value will be charged to the Starlink Plus limit if available. Also I/we undertake that the local withdrawals and purchases made during any calendar month by using the facility shall not exceed the limit specified for me/us.

- I/we agree that the account statements on the paper slip retained in the ATM machine or POS terminal as a result of cash withdrawal or purchase I/we made are true & binding as I/we have obtained a copy of the slip dispensed by the machine when I/we made withdrawals or purchases from the same said machine. I/we agree to consider the periodic statements of account and advices issued by the Bank as adequate evidence on my/our usage of the facility and on my/our indebtedness and liability towards the Bank. I/we have no objections against any future amendments or supplements to the herein contained terms as may be effected by the Bank.

- I/we hereby acknowledge that I/we understand and agree on the following conditions:
- A commission (As per Bank's tariff and charges list) will be collected upon approval to grant me/us the starling plus facility. This commission is an acquired right to the Bank and is not refundable fully or partially under and circumstances. The customer must maintain a sufficient balance in his account on the maturity date of his withdrawals and purchases in addition to the due commission.
- The due date of withdrawals or purchases that took place either on the ATM or POS terminal at the merchant location or at the branches will be the 20th following the withdrawals or purchases date. In case that the 20th is a public holiday, the due date will be the working day falling before the 20th.
- The facility is automatically renewable upon settlement of the due balances. The facility will be frozen in the event that the due amounts are not settled on the maturity date. Starling transactions made during the non-business days or after 09:00 p.m. will be proceed on the next business day.
- The Bank reserves the right to cancel, suspend or freeze these facilities at any times under advice to me/us. I/we agree that the bank shall not assume any responsibility as a result of suspending, canceling or freezing these facilities, and I/we authorize the Bank to debit all withdrawals, purchases commission and interest accumulated after cancellation, suspension or freezing of the facility.
- In the event of my/our default to comply with any of aforesaid terms and conditions any added or amended terms and conditions, I/we hereby agree to indemnify the Bank for all the material or moral damages. The Bank may take any necessary actions deemed fit as deemed appropriate to protect its interests. It is hereby understood that joint account holders shall jointly and severally be liable under the aforesaid terms and conditions.

## Digital Banking services (Internet Banking –Online & CBK Mobile)

The Online Banking Service and CBK Mobile Terms and Conditions is a binding and legal contract between the Client and Commercial Bank of Kuwait (hereinafter the Bank). Please read the following contents carefully before registering for Commercial Bank of Kuwait's Online Banking Services and CBK Mobile. By agreeing to these Terms and Conditions, and by clicking the " I agree" icon, you hereby declare your undertaking to be bound by the terms and conditions set out herein, as they may be modified from time to time:

All Financial transactions are subject to limits as set out by the Bank and prior/prerequisite signed application of Eservices.

**Access, Security and Confidentiality:** All Banking transactions received during Banking hours on any Business day shall be processed on that day. Instructions received at any other time shall be processed on the following business day. It is the Client's sole responsibility to ensure that their User Id and Password chosen is kept safe and confidential, and the Client understands that the failure to protect the User Id and/or password (or digital sign-in Touch ID, finger print, Face print, passcode or any future tech sign in ) may allow an unauthorized person or entity to access the Client's account. The Client hereby agrees to indemnify and hold the Bank fully harmless for any loss, damages , costs or expenses incurred as a result or inconsequence of any fraudulent or unauthorized use of the Clients User ID and/or Password by any person or entity other than the Client, under any circumstances whatsoever.. The Client further agrees not to fraudulently use or abuse the Banks Online Service and CBK Mobile. For security reasons the Client will not transmit via e-mail any information of a sensitive or transactional nature. E-mail service should only be used for queries and general information on Bank Services. If for any reason the Bank rejects, at its sole discretion, to process any transaction(s) type(s), the Client understands and accepts that the Bank shall not be liable for such refusal.. The Bank may attempt to advise the Client but is not obligated to notify the Client accordingly. The Client acknowledges and agrees that the Bank may process any transaction upon instruction received from the Client. Once instructions have been accepted to debit the Client's account for any type of service, the Client may thereafter only cancel or amend the instructions provided the Bank has not yet acted upon such instructions. The Bank shall not be responsible, nor held liable for any erroneous payments, instructions or transactions whatsoever or howsoever caused including those arising out of incorrect data provided by the Client and the Client agrees to waive any right to request the Bank to refund such payments or request the Bank for reverse entry of funds transferred out of Client's account due to the erroneous payment instructions or transactions by the Client. It is the Client's sole responsibility to ensure correct instructions are released to the Bank and to check their transactions regularly.

The Client irrevocably authorizes the Bank to effect reverse entry for any amounts erroneously transferred or credited to the Client's account, as beneficiary, from the Bank or from any other banks or financial institutions without any objection or liability on the Bank for making such reverse entry, once the reverse entry is detected by the Bank or notified to the Bank. The Client. The Client further acknowledges and agrees to waive any right that the Client may otherwise have for holding the Bank liable for any act, omission and/or delay by the Bank in processing or following the Client's instructions due to reasons beyond the Bank's control.

- CBK Mobile App Touch Login service is provided as part of the Bank's electronic banking services, and accordingly:
- These Terms are in addition to and shall be read in conjunction with the Client Terms and Conditions



and any other documents forming part of our banking agreement (and any reference to the terms and conditions of the Client Terms shall include reference to these Terms); the Client Terms and Conditions may be accessed at the registration page of CBK Mobile

- In the event of any conflict or inconsistency, these Terms shall prevail over the Client Terms and to the extent of such conflict or inconsistency.

. You acknowledge and agree that in order to use the CBK Mobile App Touch Login service:

- You must be a valid user of our mobile banking services;
- You must install our mobile app using a permitted mobile device;
- You will need to activate the fingerprint recognition function on your permitted mobile device and register at least one of your fingerprints to control access to the permitted mobile device;
- You will be required to undergo a registration process using your CBK online/ CBK mobile banking user id and password to choose to use the fingerprints you store on your permitted mobile device for accessing our mobile banking services; upon the successful registration process, the fingerprints stored on your permitted mobile device will be a security code;
- You must ensure that only your fingerprints are stored on your permitted mobile device to access the device and you understand that upon the successful registration of your permitted mobile device, any fingerprint that is stored on your permitted mobile device can be used to access mobile banking including access to your accounts; and
- You should ensure the security of the security codes as well as the password or code that you can use to register your fingerprints on the permitted mobile device.
- You may still choose to access the mobile app using your CBK online/ CBK mobile banking user ID and password.
- Each time the mobile app detects the use of a fingerprint registered on a permitted mobile device on which you have registered for CBK Mobile App Touch Login to access our mobile banking services or authorize transactions, you are deemed to have accessed the mobile banking services and/or instructed us to perform such transactions as the case may be.
- Users assume the full responsibility to protect their access credential from whatsoever they login ( all electronic devices ,mobile ,tablets , desktop .....etc)
- By agreeing on Herein terms and conditions you agreed to all CBK digital banking services via online or/and CBK mobile ( example T pay , QR ,INSTA-Pay ,CARDLESS ....all transfers in/out and other future digital services without any liability on CBK.)

Liability Limitation and Indemnity: The On Line Service is provided entirely at the sole risk of the Client. Under no circumstances will the Bank be liable to the Client or any third party for any loss, expense, costs or damages, including without limitation, direct or indirect, loss of profits or business opportunity, special, incidental, consequential, punitive or exemplary damages, whether

in contract, tort, negligence, strict liability or otherwise, arising out of or in consequence of the use or inability to use the On Line Service, or any portion thereof, by the Client or in connection with any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus of the On Line Service howsoever caused, or in connection with the unauthorized access to or alteration of the Clients' transmissions or data or by reason of any third party services provided outside the Bank's reasonable control (including telephone and browser services). The Client hereby agrees to indemnify and hold the Bank fully harmless against all claims, liabilities and costs, including reasonable attorney fees, of defending any third party claim or suit against the Bank in connection with the use or failure to use the On line Service provided by the Bank.

The Client acknowledges and agrees that the information and material contained in the On Line Service, including text, graphics, links or other items are provided "AS IS" and "AS AVAILABLE". The Bank does not warrant the accuracy, adequacy or completeness of this information and materials. No warranty of any kind, express or implied, including, but not limited to, the warranties of non-infringement of third party rights, title, merchantability, fitness for a particular purpose and freedom from computer virus, is given in conjunction with the information and materials provided with the on line Service.

The internal records of the Bank shall be conclusive evidence of all account balances and transactions as between the Bank and Client.

**Linked or Joint Accounts:** Where the Service is made available and linked to an account in two or more names with the Bank, the Client acknowledges and agrees that this service may be accessed by each account holder acting individually and alone. For such account holders, each holder shall have a separate User ID and Password if requested. CBK shall act on the instructions or authority of each individual account holder. In such cases the Clients are severally and jointly responsible for all Online Banking and CBK Mobile transactions and for any and all liabilities incurred.

**Online Banking and CBK Mobile Agreement Cancellation and Account Services:** The Client may cancel their Online Banking and CBK Mobile Agreement with the Bank by giving written notice at any time. The Bank may delay cancellation (especially if accounts are to be closed simultaneously) to allow outstanding transactions to be completed. This includes repayment of any debit balance; check clearances and fees or charges. The Bank reserves the right to refuse access to the Online Banking and CBK Mobile Service and may, at its sole discretion, cancel at any time all rights and privileges relating to the Service. In respect of Clients' who hold a joint account, the Bank will accept a cancellation authority and will terminate this service based on the written instruction received from either account holder. In cases where there is a disagreement between the joint account holders and the Bank has been informed in writing, the Bank shall accept this as notice to terminate such service for such joint account.

In addition to the terms & conditions contained in the application for opening account with your

Bank as signed by us and which are considered an integral part of these terms and complementary to the same, we hereby acknowledge that we have read, fully understood and agreed to the above terms and the related obligations & effects.

Further, we acknowledge our agreement to conduct all transactions effected on our account(s) with your Bank via CBK Mobile whether for this service or any other services approved by your Bank and we agree to the resultant debit transactions and /or the transfers related to our accounts. We also acknowledge that our agreement to the above is made by us through our personal mobile which is in our possession and that we are bound by such agreement & related consequences along with our full responsibility for having the above agreed on our own accord whether by using the ATM Card Pin number and / or Face ID or Touch ID or the digital passcode. This acknowledgement is submitted by us without any responsibility on part of your Bank for our usage of the mobile or for any damages that may arise therefrom.

Costs and Secured Collateral: All Client's accounts whether at present or opened in the future may be used as collateral by the Bank. The Client irrevocably and unconditionally, without any right of present or future objection, accepts all authorized debits and costs arising from the use of the service, without limitation. For Data Sharing and Marketing, the Bank may analyze transactional information or disclose Client information to third party providers in order to provide certain services. The Client may be contacted by the Bank/Third Party Provider with offers that may be considered to be of interest to the Client. The Bank may also have to disclose some information to legal advisers, court orders, auditors and regulatory bodies (in order to comply with relevant law). The Client acknowledges that the Bank may use or share the information given previously, together with this information in the future for these purposes.

Amendments to Terms and Conditions: The Bank may from time to time amend, the terms and conditions or provide a supplemental thereto. The Bank shall notify the Client via mail, electronic mail, through our website, via publishing in its Branches or by any other means. Any and all such amendments shall be deemed incorporated into the agreement and form part thereof upon notification in the manner specified hereinbefore.

I acknowledge and agree through our signature that in the event we have opted SMS service ,I shall comply with all the terms & conditions set by the bank in this regard .Further ,I acknowledge our responsibility to meet and complete all the requirements covering the usage of this service and undertake to sign a document that may be required by the bank at any time for providing the service . we also acknowledge that I reviewed the SMS agreement and fully assume responsibility for all the transactions being processed through our usage to this service .Further , I adhere to indemnify the bank against all the material & ethical damages that the bank may incur a consequence thereof



## General Conditions

- Accounts can be opened in the name of one person or in the name of two persons or more in case of joint accounts. Withdrawal from the account can be made by one or two or all of the as per the above mentioned terms & conditions for joint accounts. Further, any of the joint account holders can open an independent account in his name.
- A commission of KD 1/- (KD one only) shall be charged for cash withdrawal up to KD 800/- if the withdrawal is made in the branch.
- The Bank reserves the right to refuse opening or close any account without indicating the reason. If the account is closed within three months from its opening date, a commission of KD 5/- (Kuwait Dinars Five Only) will be charged.
- I agree that any account(s), whatsoever, opened in my/our name or which in future shall be opened with the Bank or with any of its branches shall be treated as security for one another regardless of their types and the bank will have the right to deduct the debit balance from any of our credit balances. Also, the bank shall have the right to merge or consolidate any all such accounts or to set-off or transfer any other amounts or repay any of my/our obligations towards the bank under any account and for any reasons whatsoever.
- It is agreed that in the absence of any movement on the account or related accounts by the customer or his authorized representative for a period of twelve consecutive months, the account and related accounts shall be considered dormant and shall automatically closed by the end of this period without notice, warning or any other action, the Bank – as of that date – cease to calculate interest on the account or to send account statements to the customer, without any responsibility on the Bank in this respect. In addition, the Bank will deduct KD 2/- monthly commission until the balance becomes zero or the account is re-activated.
- I hereby acknowledge that the Bank may automatically debit the customer's account with all account handling charges and the accrued commissions.
- I hereby acknowledge that the Bank shall have the right to amend or add to these terms and conditions as deemed appropriate at any time.
- I hereby acknowledge that I am the sole beneficiary from all my accounts existing at present or

to be opened in the future in my name with the Bank and that they will not be utilized in any money laundering transaction. However, the Bank may, if the contrary is established, take the necessary measures and procedures stipulated in Anti- Money Laundering Law No. 35/2002 without any responsibility on the Bank thereunder. The Bank may set aside any funds transferred to customer's accounts immediately on the rise suspicions involving money laundering operations.

- I hereby declare and undertake to provide the Bank with all the statements, documents and information identifying the sources of funds and monies being credited to my account whether in cash or through bank remittances or transfers. I further acknowledge and undertake to furnish the Bank with the statements and information required for updating my personal statements and to notify the Bank of any change that may occur on the same or on my business activities/account(s). However, in the event I fail to comply with the above or I abstain from providing the Bank with the required information or documents, the Bank shall have the right to close each and any of my account(s) or any other accounts or to take any other action without prior notice or notification being served to me. Furthermore, the Bank shall have the right to proceed with any other action it deems appropriate pursuant to the applicable laws.

- I acknowledge that I agree that the Bank may obtain the information included in my/our Civil ID And my work address, at a time, from the public Authority for Civil Information without any responsibility on the part of the Bank or the PACI.

- I hereby acknowledge and agree to, and without any responsibilities on the part of the Bank or CI NET Company, allow both the Bank and Credit Information Network Company (Ci-Net) to exchange information about me on issues related to consumer loans and credit facilities pertaining to installment sale transactions. Such information shall be exchanged among banks and investment companies falling under the supervision of the Central Bank of Kuwait and corporate companies and establishments which grant credit facilities through installment sale of commodities and services and which are participating in information & data collecting system stipulated by Law No. 2/2001.

- I hereby acknowledge my full understanding and awareness of all the required procedure to access my statements of account through Internet Banking (Tijari On Line).

- I hereby acknowledge to disclaim any responsibility on the Bank for not dispatching my account statements on my residential, work, postal or even e-mail address in case I have not provided the Bank with correct postal or e-mail address.

- Further, I acknowledge that I understand and conclusively & unconditionally approve to comply





with the Central bank of Kuwait's instructions related to closing all or any of company's checking accounts held with the Bank in the event three or more cheques are returned due to insufficient balance in the account . However, and in compliance with the Central Bank of Kuwait's instructions in this regard, I adhere to return the cheque books in my possessin to the Bank once I receive a notification of the account closure from the Bank. Furthermore, I acknowledge our prior approval on any other action the Bank may take in this regard i.e. to get the name of the company included in the list of the custom whose accounts were closed due to returned cheques drawn by the company or by our authorized agent, due to insufficient balance in such account. I, hereby, authorize the Bank act on our behalf and open another current non – checking account in the name of the company instead of the closed one. I also authorize the Bank to transfer to the new account intended to be open by the Bank on our behalf all our liabilities / obligations towards the Bank or third party and which may include cash and non-cash facilities previously granted to company along with their related debit balance. All the above acts and action can be effected by the Bank without the need of our signature on any forms or requests or other application contracts at the Bank, as our present signature on the content of this item serves as conclusive approval on our part without any responsibility on the Bank's part for any of the above actions.

- I acknowledge that the bank shall not be liable towards me expect for fatal mistakes, and I further agree that the indemnification amount that the bank shall bear under such responsibility/liability shall be limited KD 500/-.

## Client Relationship Terms and Conditions

- My signature hereof shall be deemed a request to benefit from all the services of the Commercial Bank of Kuwait completely and comprehensively. I hereby acknowledge that we shall, fully totally and irrevocably observe, and agree to comply with all the applicable terms and conditions issued by the Commercial Bank of Kuwait and which the Bank amend from time to time in respect of any of the services rendered by the Bank. This applies in respect of joint accounts (with different parties) as agents, representatives of account holders, authorized signatories, acting under a general authority or power of attorney, whether such authority is in writing or implied.

- Upon my signature hereof, the Bank shall issue for me a file number and secret number, which shall be securely registered at the Bank. Any use by me of the filed number and secret number together on any personal, voice, written or electronic transactions with the bank shall constitute my personal signature and my consent to carry out this transaction and I accept all liabilities, actual and contingent, civil or penal, that may arise therefrom.

- It is agreed that the file number and secret number which will give me/us access to use the services offered by the Commercial Bank of Kuwait are correlated to me personally and I may not, under any circumstances, disclose these information to any other person. I further undertake to assume all responsibilities that may arise out of using or misusing the number and secret number and I may not disclaim or reject these responsibilities towards the Bank under any justification or excuses. I also irrevocably authorize the Commercial Bank of Kuwait to Discontinue the services offered to me and further comply to settle any amounts or debts outstanding on these accounts to Commercial Bank of Kuwait without a objection. I further undertake to indemnify the Bank against any loss/ expenses/ damages arising our of the services granted to me/us by the Bank.

- I declare that I have perused, understood, consented to and accepted to be bound by the terms & conditions relating to all the services that are offered by the Commercial Bank of Kuwait, copy of which was delivered to me. My signature hereof shall constitute an acknowledgement of receipt and acceptance of the contents thereof, and of my agreement to be bound thereby. I further undertake to periodically contact the branches of Commercial Bank of Kuwait through any means of communication which the Bank may use at any time now or in the future, in order to keep myself aware of the new services and any modifications that may be introduced to the terms and conditions relating to all the services of the Commercial Bank of Kuwait, whether such services are offered at the branches or at the Bank's web page.

- I authorize the Commercial Bank of Kuwait conclusively and irrevocably to open or close the accounts that belong to me/us and to carry out banking transactions on my/our behalf pursuant to my instructions sent by electronic mail or by telephone as long as these contained my/our secret number and secret code, without the need for my signature the applies in respect of joint accounts (with different parties) as agents, representatives of account holders, authorized, signatories, acting under general authority or power of attorney whether such authority is in writing or implied. I also waive my right to object to any transaction that may have been made at my request, whether made verbally by telephone or through any other electronic means as long as such instructions contain the secret number and secret code.

- I hereby declare that my/our usage of any of the services offered by the Commercial Bank of Kuwait shall be deemed as an acknowledgment of my consent to the conditions relation thereto and that I do not have any right to object thereto in the future. I also agree to review and check all my accounts regularly, every month, Should I decline to check my account(s), it will be deemed that I/we have consented to the transactions or services provided to me by the bank.

- I unconditionally agree that the Commercial Bank may record all telephone communications and

calls that I make to the CBK and also may record, by video, my transactions whether at the ATM or at the counter and I may not object to or question the same by any means whatsoever.

- I acknowledge that all the data and information relating to me and set forth on the first page of this form are true, and undertake to notify the Commercial Bank of Kuwait of any changes or amendment to any of the information relating to me, particularly my electronic mail, postal address and fax number, Further, I unconditionally agree that the Commercial Bank of Kuwait shall have the right to obtain any personal or financial information relating to me, that may be available with government or non-government parties. I also confirm that the Commercial Bank of Kuwait has the right to contact any government or private entity in order to verify any information relating to me, and the Bank shall have the right to close any of my accounts with it and/or refuse to carry out any transactions in the event where it is found that the information given by me to the Bank is not correct or if it is found that such information has changed without the bank being advised as such and I shall be liable jointly or severally for any outstanding liability whether actual or contingent, as at the date of account closure along with interest calculated in accordance with the interest rates set by the bank.

- I agree to follow the security procedure in force at the bank and shall sign any document that the Commercial Bank of Kuwait may, at any time, require me to sign in connection with carrying out the various services for me and at my request whether such request is made verbally, electronically or by any other means of communication. I further acknowledge the right of the Commercial Bank of Kuwait to refuse to carry out my instructions at any time it so wishes without its having to give any reasons thereof.

- I hereby agree that all correspondences, notices, instructions, approvals and claims between me and the Commercial Bank of Kuwait may be made by electronic mail the particular of which are set forth on the first page of this form or by any other means of communication that the bank may deem appropriate to use.

- I hereby acknowledge that I have read and understood all the terms and conditions from the beginning to the end and I will unconditionally abide by them.

- I acknowledge that I reviewed the form concluded and I understanding its content and my consent of the term & conditions as contained in this form of which I was give a signed copy.

- I, the undersigned, acknowledge that I have thoroughly read this form, understood its content and accepted the terms, conditions and obligations as contained in this form of which I was given a duly signed copy.

- This client relationship form is governed by the laws applicable in the State of Kuwait and Kuwaiti Courts shall have jurisdiction with respect to any dispute arising out of the usage of any of the services provided by Commercial Bank of Kuwait under this form.

## PEP Definition

Person/s assigned, or will be assigned with prominent public tasks in foreign countries, such as top politicians, top government, judicial, and military officials, top executive officers in state-owned companies, and top political parties officials.



### General Terms and Conditions

- The customer undertakes to carefully safeguard these cheques against loss or any miss-use by other party and to advise the bank for stop payment and the concerned government authorities immediately.
- The customer acknowledges his absolute and irrevocable agreement to comply with the Central Bank of Kuwait's instructions in respect of closing all his checking accounts and adding his name on the list of customers whose accounts have been closed for (3) three returned checks in on year due to insufficient balance. Whether drawn by him or his representative. Customer shall also acknowledge his prior acceptance of any other measures to be taken by the Bank in this respect. The Bank may at its own discretion open a non-checking account for the customer instead of his closed account and credit to the new account the banking facilities granted earlier on the closed account, if any. The customer shall bear all legal recourse on the bank for closing his account, adding his name on the said list or any other measures taken by the Bank in this respect.
- I, the undersigned acknowledge that I have thoroughly read this form, understood its content and accepted the terms, conditions and obligations as contained in this form of which I was given a duly signed copy.

## Safe Deposit Box Lease Contract

1. The Bank undertakes to take adequate precautionary measures to maintain in safe the contents of the safe deposit box. However, the Bank shall not be held liable unless it is otherwise proven that there is a gross negligence on the part of the Bank in respect of the adequate precautionary measures as provided for in this contract. Further, the Bank shall not be held responsible for any claim arising in case of force majeure such as natural disasters, war and civil rebellion.
2. The lessee shall return the safe and its key at noon of the day of the termination of the lease contract in the best possible condition, the lessee shall use the safe in good faith and with care.
3. The Lessee may use the safe within certain hours during the Bank business hours and in accordance with the regulations that may be prescribed from time to time by the Bank.
4. The right of use of the safe is personal and given only to the lessee who may not let, allocate or assign the safe wholly or partly to a third party. All the rights provided for in this contract pertain to the Lessee personally.
5. The Bank shall give the Lessee two identical keys which are the only keys to the safe. Should one or both keys be lost the Lessee shall bear all the expenses including the price of the new lock and keys: the lock shall be repaired by people nominated by the Bank.
6. a. If the Lessee fails to pay the rental value within Twenty One days or in the event that no sufficient balance exists in his said account to settle the rental value on its due date within the said period.

Whether or not he is claimed to effect such payment – or if the defaults of any condition herein stated, this contract shall be cancelled without notice or court order and the Bank shall have the right to detain the contents of the safe until full settlement and to deny access to the safe by the Lessee.

b. If the contract period expires or if it is deemed cancelled under the proceeding article, the Bank shall recover the safe one month after notice is made to the second party to empty the safe. Such notice shall be considered sound and binding if received at the above stated address or at any other address which the Lessee may have notified the Bank by a registered letter against acknowledgement of receipt.

c. The second party (Lessee) acknowledges that in the event that the notice period referred to in the proceeding clause expires without him calling on the Bank to empty the contents of the safe. He authorizes the first party (Bank) to open the safe on his behalf in the presence of a committee formed by the first party and consisting of three persons one of whom shall not be an employee to the Bank.

The committee shall sort out the contents and records the same in a register to be drawn on by the committee and deposited with the first party in addition to depositing the contents of the safe in the first party's main vault after stamping the contents with a stamp that can only be opened in the presence of the Lessee or upon the Bank selling these contents in the manner determined by law.

d. The first party has precedence to the sale proceeds of the safe contents to collect the due rent and any other expenses due on the safe.

7. All correspondence, legal and judicial notices forwarded by the Bank to the Lessee at his address mentioned above or at any other address which the Lessee had notified to the Bank by an acknowledgement letter shall be correct, effective and legally binding upon him. The change in the Lessee's address will only be binding from the date the bank was notified of the address change.

8. The Lessee may not deposit in the safe liquids or dangerous and explosive materials. The Bank may at any time inspect in the presence of the Lessee the contents of the safe. If the Lessee does not appear in spite of his invitation to, or does not allow the Bank to inspect, the Bank then may get permission from the competent Government authority to inspect the safe.

9. The Lessee may use the safe through an agency, the proxy must be submitted in writing to the Bank. In order that the proxy be enforceable:

- a) The Bank must give its prior consent
- b) The Lessee must introduce the agent personally to one of the Bank's responsible officials and to submit any identification requested by the Bank who may ask for the signature of the Lessee, the agent or both.

10. In case of the lessee's death, the use of the safe shall be suspended unless:



- 1) The legal heirs produce the necessary legal documents consisting of the inheritance certificate, executorship will, powers of attorney if any, and any other documents.
- 2) Or a permission or order is given to the Bank from the competent Government authority to dispose of the contents of the safe or to hand them over to any authority.

11. This contract shall be terminated in case the Lessee's bankruptcy is adjudicated.
12. The Bank shall not be responsible for any attachment of the contents of the safe, nor shall be responsible if the Lessee does not give his real name or takes a fictitious name.
13. The customer (the lessee) acknowledges that the Safe Deposit Box's contents are his own belongings and that he is fully aware of the contents he placed inside the Safe Deposit Box without any involvement from the Bank or any of its employees. Further, the customer undertakes hereby that he will not misuse the Safe Deposit Box in acts that violate the applicable legislations, laws, regulations and the related banking norms. In case the Bank has any suspicions on the misuse of the Safe Deposit Box by the customer (the lessee) and such suspicions turned, after the investigations conducted by the Bank, to be true & valid, the Bank may report the same to the public prosecution as stipulated in Law 35/2002 concerning Anti – Money Laundering and Anti – Terrorism Financing.

## Standing Instructions Application

1. The Bank reserves the right to accept or refuse standing instructions for customers.
2. The Bank reserves the right to discontinue this facility at any time it chooses for any reason whatsoever, under prior notice to the customer.
3. All remittances made by the bank by Demand Draft, SWIFT, and/or Telegraphic Transfer will be subject to the bank's terms and conditions covering such remittances.
4. The Customer must maintain sufficient funds in his account at all times, to meet the debits arising out of his standing instructions. If at any time funds are not available for the bank to execute the standing instructions, an advice of non-action will be sent to the customer. The transfer for that date will not be effected by the bank on a subsequent day, even if funds become available later. If such a situation should arise, the standing instructions will be cancelled without further reference to the customer.





## Terms and Conditions of Accounts

Commercial Bank of Kuwait

5. Any charges applied by the bank at the time of recording the standing instructions are deemed as fully earned by the bank and will not be refunded in whole or in part under any circumstances.

6. I, the undersigned, acknowledge that I have thoroughly read this form, understood its content and accepted the terms, conditions and obligations as contained in this form of which I was given a duly signed copy.



## Client Relationship Corporate/Establishment

### 1- Accounts of Partnerships

- We hereby request and authorize you until receipt by you of a written notice from anyone of us, to consider anyone of us / any two of us / all of us fully empowered to act on behalf of our partnership in all transactions with the Bank and we will be jointly & severally responsible with the Partnership for the settlement and payment of all amounts and liabilities owing or incurred from or by our said partnership to you, on demand by your Bank.

- We also request and authorize you until receipt by you of notice in writing to the contrary from us, to honour and debit to the partnership's account or accounts, whether the balance is in credit or overdrawn or becoming overdrawn in consequence of such debit, all cheques, drafts or other payment orders, receipts for money signed, bills accepted and promissory notes made on behalf of the partnership provided that they are signed or accepted by anyone/any two/all of us.

### 2- Accounts of Commercial Companies S.A.K W.L.L.

- We instruct and authorize you to honour and debit to the company's account or accounts, whether the account is in credit or overdrawn or becoming overdrawn in consequence of such debit, all cheques, drafts or other payment orders, signed receipts for money, bills accepted and promissory notes made on behalf of the company provided that they are signed or accepted by anyone / any two / all the names contained on the account opening form.



- Any one/any two/all the names contained on the account opening form is/are appointed with full authority to carry out the following:

- To make the required arrangements for obtaining loans and/ or overdraft facilities in accordance with the Memorandum & Articles of Association.

- To manage all the banking operations the company may conduct with the Bank.

- To sign on behalf of the company all the documents that may require signature from time to time in respect of securing any advances that may be granted to the company or any other liabilities of the company to the Bank by way of collateral or security.

- To inform the Bank of these decisions which will remain in force until an amending resolution is passed by the Board of Directors and notice thereof in writing from the by the Chairman is received from the Bank.



## Terms and Conditions of Accounts

Commercial Bank of Kuwait

We certify that the resolutions have been duly recorded in the Minute Book and that they are in accordance with the Memorandum & Articles of Association of the company. Any alteration to this form must be signed by the Chairman of the company. The Bank will be notified of any changes in the composition of the Board, and of any changes in the manner of operating this account with your bank and until such notification of changes, the attached documents will be deemed operative.

## Letter of Guarantee and Indemnity

1. We hereby irrevocably authorize you to make payment to the beneficiary under this Letter of Guarantee irrespective of any court judgement or order to the contrary issued under any jurisdiction whether inside or outside Kuwait. We irrevocably undertake not to take any legal action of any kind and before any court of any jurisdiction whether inside or outside Kuwait to jeopardize your right under this Letter of Guarantee and/or to preclude you from making the payments due hereunder to the Beneficiary or obtaining from us reimbursement for full payments made by you to the Beneficiary including all commission and charges whether inside or outside Kuwait. In any case, we further irrevocably undertake, in the event that, notwithstanding the foregoing, you are for any reason bound under this Letter of Guarantee towards the Beneficiary to make any payment under the Guarantee, then we shall remain responsible to you to reimburse you fully and hold you harmless in respect thereof and to fully indemnify you for all the resulting consequences, including damages, court charges, cost, Lawyers Fee and any other fees, whether inside or outside Kuwait.

2. We further irrevocably authorize you, at your discretion to extend the validity of the Guarantee for a further period(s) in case you receive demand from the Beneficiary for extension of validity or payment before its expiry.

3. In case of your issuing Guarantee, based on our request, favoring beneficiaries abroad, we hereby authorize you to:

A) Issue the Guarantee through the Correspondent Bank mentioned in this application. Should any circumstances arises and prevent you from utilizing the said Correspondent Bank or should we fail to identify and Correspondent Bank, you may issue the Guarantee through a Correspondent Bank of your choice.

B) Grant the correspondent Bank a further period of time ranging between 15 to 45 days – as you may deem appropriate – after the expiry date of the Guarantee issued abroad in order to allow the correspondent Bank to submit any payment demand(s) that may arise from claim(s) submitted by the beneficiaries.

C) Select, at your own discretion, the governing Laws and court jurisdiction to rule and decide on any dispute that may arise out of the Guarantee issued by the correspondent Bank or the covenants you offer to the correspondent Bank against the issuance of this Guarantee. We further undertake to appear before that court or appoint our representative to do the same if so required.