

Key Fact Statements – Disclosures

ICCS Collect

- You shall review each cheque before scanning through ICCS and ensure the cheque is genuine, original, undamaged, unaltered, contains the correct account payee name, contains all required endorsements, is authorized and not subject to any claim or right of set-off in accordance with the cheque security features.
- Cheques can be submitted only once; resubmitted cheques would be rejected.
- If the corresponding physical cheque(s) are not delivered to the bank within 2 business days, following the day of submission, then the credit may be reversed.
- If the bank deems the physical cheque(s) to be forged, fraudulent, or technically non-compliant in any manner the cheque(s) would be rejected, and the credit would be reversed.

Direct Debit

- Your Direct Debit payments instructions will be rejected in case of incomplete and inaccurate information.

UAEPGS

- For any claim against you or the paying bank, we may debit any of your accounts with the said amount.

Online Channel

- Exchange rate displayed on transfer pages are indicative. Prevailing rates will be applied at the time of processing.
- Additional fees may be levied by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances.
- There is no cooling-off period for the FX transaction as it requires immediate processing.
- For local currency payments, correspondent charges equivalent to AED 1.05/- (incl. VAT) will be applicable.
- The Bank may close the account if account conduct is found to be unsatisfactory as per Bank's Compliance policy and not in-line with UAE Central Bank regulations.
- The Bank reserves the right to make changes to the fees and charges for the service or to the service Terms and Conditions by notice to the Customer in accordance with applicable law.
- Your account would be debited on first business day of every month for services rendered in the previous month.
- In case of insufficient balance for two consecutive months, the Bank will be entitled to cancel the service without referring to the Customer.
- Your payment transfer will be rejected/delayed in case of inaccurate and incomplete beneficiary details, and it may take up to 5 working days for the amount to be credited back to your account. Applicable fees or charges levied by correspondent banks will be debited from your account.
- No transactions are allowed on the accounts which have become Dormant.

- The Bank shall have the absolute right at any time to reject or cancel any Financial or Non-financial Transaction in the event of any transaction being incomplete, inconsistent, incorrect or in the breach of any statutory or regulatory legislation.
- You are responsible to safeguard your passwords/user identifications to avoid fraudulent misuse from others.

CIT / SCDM

- If you terminate your contract within the first 2 years, you will be liable to pay 6 months of fees and relocation charges. If you terminate your contract between year 2 and year 3, you will be liable to pay 4 months of fees and relocation charges.
- Fees and charges may be deducted from any of your accounts with us if your account is insufficiently funded.

Virtual Account

- You will bear sole responsibility for transactions occurring through your account based on your user access and the bank will not be liable to losses incurred due to errors committed by you or your users.

Host2Host

- If the Bank receives Instructions for more than one payment from an Account on the same day, the Bank shall determine the order of priority in which the payments shall be made.
- Exchange rate displayed on transfer pages are indicative. Prevailing rates will be applied at the time of processing.
- Additional fees may be levied by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances.
- There is no cooling-off period for the FX transaction as it requires immediate processing.
- For local currency payments, correspondent charges equivalent to AED 1.05/- (incl. VAT) will be applicable.
- Your payment transfer will be rejected/delayed in case of inaccurate and incomplete beneficiary details, and it may take up to 5 working days for the amount to be credited back to your account. Applicable fees or charges levied by correspondent banks will be debited from your account.