

User Registration Form Bank Alfalah Transact



BANK ALFALAH TRANSACT
User Registration Form

Company Name: _____ User: _____ Role: _____

Please check on transactions for access against account No. <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Trade	<input type="checkbox"/> Initiate Letter of credit <input type="checkbox"/> Amend Letter of credit
Payments	<input type="checkbox"/> Own Account Transfer <input type="checkbox"/> Inter Bank Funds Transfer <input type="checkbox"/> Internal Funds Transfer
Corporate Servicing	<input type="checkbox"/> Cheque Book Request <input type="checkbox"/> E-Statement Subscription <input type="checkbox"/> Cheque Status Inquiry

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_____ Branch Manager/Operation Manager	_____ Branch Stamp	_____ Authorized Signatories <small>*as per BR</small>
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Terms and Conditions governing Bank Alfalah Transact

Bank Alfalah Limited ("Bank" / "Bank Alfalah"), owns, operates and maintains a website, offering online banking and transaction services in the form of Business Internet Banking (hereinafter referred to as "Bank Alfalah Transact") comprising of operational online facilities and, online trade finance and such other similar services that may be offered in future.

These terms and conditions ("Terms and Conditions") govern the use of Bank Alfalah Transact (as hereinafter defined). These are to be read together with the terms and conditions of the relevant Account(s) (as hereinafter defined) which may be accessed through the Bank Alfalah Transact. A Client who avails the Bank Alfalah Transact shall be deemed to have read and accepted these Terms and Conditions by signing and delivering the Acknowledgment [below/appendix to these Terms and Conditions]. The Client shall ensure that all Users (as hereinafter defined) read and agree to these Terms and Conditions prior to use of Bank Alfalah Transact and Bank shall be entitled to deem such Users as having agreed to these Terms and Conditions.

DEFINITIONS

In these Terms and Conditions, the following words and phrases have the meaning set opposite them, unless the context indicates otherwise:

- a. "Bank" means Bank Alfalah Limited, a banking company incorporated under the laws of Islamic Republic of Pakistan and operating through a wholesale branch in the United Arab Emirates licensed by the Central Bank of UAE (For the avoidance of doubt, where the context so requires, the term "Bank" shall be deemed to mean an individual branch or branches of Bank Alfalah Limited in UAE).
- b. "Account" means any current or savings account(s) maintained by the Client with the Bank in the name of the Client and nominated on the User Registration Form for operation through the use of the Bank Alfalah Transact.
- c. "Authorizer" means a User allowed by Client to authorize/verify Instructions entered by Maker and to carry out Reconciliation.
- d. "Business Day" refers to a day (other than a Saturday or Sunday or a public holiday) on which Bank's branches are generally open for business during normal banking hours in the UAE, provided that in the case of trade finance transactions, the particular definition of "Business Day" set out in sub-clause 7.4.1 below shall apply.
- e. "Client" means a trader, corporate or business customer of Bank (holding a commercial or trading license) that registers for use of the Bank Alfalah Transact, (Client term includes partnerships, societies, trusts, associations, limited liability companies, civil companies, free zone establishments, free zone companies, single member companies, public and private joint stock companies and financial institutions as mentioned in the relevant User Registration Form submitted to Bank).
- f. "Client Information" refers to the information about the Client obtained by Bank in connection with the Bank Alfalah Transact.
- g. "Client ID" or "User ID" means the user identification provided to the Client by Bank to enable the Client to access its Account(s) with Bank through the Bank Alfalah Transact.
- h. "Client Password" means such passwords, digital signatures or other means of authentication as Bank may specify from time to time to be used for the purposes of accessing and issuing Instructions in respect of the Accounts and the Bank Alfalah Transact and includes any and all electronic keys, logon identifiers, passwords and other codes and access procedures issued by Bank from time to time in order to enable the Client to access and/or use the Bank Alfalah Transact.
- i. "Content" means all text, software (including any html, Java script, Java, CGI script or any other computer code), music, sound, photographs, video, graphics, graphical user interface, forms, diagrams or other material, used in connection with, incorporated or contained in or presented to the Client through the Bank Alfalah Transact.
- j. "Bank Alfalah Transact" is the trade name of Bank's Business Banking.
- k. "Maker" means a User who is permitted by the Client to initiate transactions through Bank Alfalah Transact.
- l. "Instruction(s)" means any instructions, orders, directions or requests transmitted through the Bank Alfalah Transact and digitally signed and/or authenticated, whether individually or collectively, with the Client Password(s) in accordance with Bank's prescribed procedures and requirements and shall include all applications, requests and instructions which have been submitted in electronic form via the Bank Alfalah Transact whether of a financial or non-financial nature.
- m. "Instruments" means payment instruments, including, but not limited to, demand drafts, pay orders and cheques, the issuance of which Bank may facilitate through the Bank Alfalah Transact from time to time.
- n. "Bank Alfalah Transact" refers to a digital banking platform through which access is provided to account information, products and other services, including trade finance online services as advised by Bank from time to time to customers via Internet. Such services may be provided by Bank directly or through its associates or contracted service providers.
- o. "Payment(s)" shall mean payment(s)/transaction(s) made by the Client from the Account(s) through use of the Bank Alfalah Transact and includes but is not limited to Instructions relating to fund transfers, bill payments, Instructions for issuance of instruments.
- p. "Reconciliation" means, in relation to any Payment, the confirmation given by an Authorizer through the Bank Alfalah Transact after verification of the details, including the transaction amount, the details of the beneficiary(ies) and such other details as may be displayed through the Bank Alfalah Transact prior to authorizing a Payment Instruction.
- q. "TDR" means a term deposit receipt and includes a short term deposit receipt.
- r. "User" means a person mentioned in the User Registration Form who is authorized and empowered by the Client and accepted by Bank for the purposes of utilizing the Bank Alfalah Transact on behalf of the Client and includes Maker(s), and Authorizer(s).
- s. "User Registration Form" shall mean, collectively, the application form for the Service submitted by the Client to Bank along with application forms submitted to Bank for the purposes of authorizing additional User(s) from time to time.
- t. "Website" refers to www.bankalfalah.com which is owned, operated and maintained by Bank for inter alia offering its Bank Alfalah Transact to its Clients.

Authorized Signatories

Branch Operation Manager

Branch Stamp

A. PRINCIPAL TERMS AND CONDITIONS

1. INTERPRETATION

All references to the singular include the plural and vice versa and the word "includes" should be construed as "without limitation". All transactions are entered into in reliance on the fact that the Bank Alfalah Transact Online Terms and Conditions and all other terms and conditions specified are to be read together. In this document, all references to the Client and/or User being referred in masculine gender will also include the feminine gender.

2. USE OF BANK ALFALAH TRANSACT

- 2.1 The Client, having provided the required particulars on the User Registration Form, hereby requests Bank to accept, and irrevocably authorizes Bank to act upon, all Instructions issued by it or a User that provides the correct Client Password(s), which includes, but is not limited to, Instructions issued during the registration and activation process, usage of features and verification of information and issuance of Client Password(s) for availing any or all of the Bank Alfalah Transact that Bank may, at its discretion, offered from time to time.
- 2.2 In case the Client is a company, the authority of each Maker and Authorizer must be evidenced by a board resolution (or where applicable a shareholder resolution or a valid power of attorney) of the Client in form and substance acceptable to Bank, a certified true copy of which must be deposited with Bank. In case the Client is constituted otherwise than as a company, the authority of each Maker and Authorizer must be evidenced by a notarized (or legalized) power of attorney or similar mandate acceptable to Bank issued by the partners, proprietor(s) or other governing body of the Client having substantial power of management and control over the Client.
- 2.3 In the case of Users other than Maker & Authorizers, the Client must submit a Bank Alfalah Transact User Registration Form duly signed by a person empowered to authorize to grant Bank Alfalah Transact access to such users, including user with view only rights.
- 2.4 The Client agrees to procure and install, at its own cost and expense, the software, hardware and/or equipment necessary to access and/or use the Bank Alfalah Transact, as instructed or advised by Bank. In case the software, hardware and/or equipment used by the Client do not meet Bank's standards and requirements, the Client will be responsible for replacing or rectifying the same.
- 2.5 The Client hereby agrees to comply with all applicable laws when using the Bank Alfalah Transact including but not limited to Federal Decree by Law No. 46 of 2021 on Electronic Transactions and Trust Services ("**Electronic Transactions Law**").
- 2.6 By accepting these Terms and Conditions, the Client hereby represents and warrants that:
 - a. it has the necessary power to enter into these Terms and Conditions and has by all appropriate and required corporate action, if any, authorized entering into and performing its obligations under these Terms and Conditions; and
 - b. its Users are its duly authorized representatives and have been duly authorized by it to issue Instructions through the Bank Alfalah Transact.

The above representations will be deemed to be repeated each time the Client utilizes the Bank Alfalah Transact.

3. RELIANCE ON INSTRUCTIONS

- 3.1 The Client acknowledges that it is the Client's sole responsibility to ensure that, when a User provides Information or gives instructions using the Bank Alfalah Transact, all information provided and all Instructions given are complete, accurate and correct.
- 3.2 The Client acknowledges that Bank may accept and act upon any Instruction issued and/or transmitted through the Bank Alfalah Transact (whether actually authorized by it or not) as its authentic and duly authorized Instructions and that Bank shall be under no obligation to investigate the authenticity or authority of persons giving such Instruction or verify the accuracy and completeness of any Instruction and that Bank may treat Instructions as valid and binding on the Client notwithstanding any error, fraud, forgery, lack of clarity, hacking of devices, unauthorized use, loss or theft of the devices, instruments, Client Password(s) or other means of access or misunderstanding in the terms of such Instruction(s).
- 3.3 Without prejudice to anything contained in clause 3.2 above, Bank shall have the right to refuse to process transactions and Instructions which, in its reasonable opinion, appear to be unauthorized or fraudulent. However, without prejudice to the foregoing, Bank shall be under no duty to investigate the genuineness or authenticity of any Instruction or transaction transmitted through the Bank Alfalah Transact. The Client also understands and acknowledges that Bank reserves the right to refuse to process any Instructions or transactions which, in its reasonable opinion, are deemed to contravene the terms and conditions governing the Account(s) or are deemed to be contrary to these Terms and Conditions.
- 3.4 If any Instruction is such that it cannot be given effect to unless it is accompanied by required documentation on the part of the Client, Bank shall not be required to act on the request until it receives such documentation from the Client.
- 3.5 The Client understands and agrees that all Instructions transmitted through the Bank Alfalah Transact shall at all times be legally binding and enforceable against the Client. The Client waives all rights and remedies to challenge or dispute any Instructions executed by Bank in compliance with these Terms and Conditions.

4. DEBIT AUTHORITY

The Client hereby irrevocably, unconditionally and without any contest authorizes Bank to debit its Account(s) for all Payments and Transfers made from such Account(s) via the Bank Alfalah Transact, including for any costs, charges and expenses relating thereto. In case there is insufficient balance in any Account to meet any Instructions for Payments or transfers, Bank shall not be obliged to honor such Instructions including the issuance of any Instruments. Bank shall be entitled to charge fees for access and use of the Bank Alfalah Transact, which shall be posted from time to time in Bank's schedule of charges and is hereby authorized to recover such charges by debiting the Client's Accounts(s) without any prior intimation to the Client.

5. SECURITY

- 5.1 The Client acknowledges that although every precaution has been taken to offer the Bank Alfalah Transact services using all reasonable security measures, there is a risk of unauthorized access to Client information if the Client and/or Users fail to exercise adequate controls over the Client Password(s) and login information. By using the Bank Alfalah Transact, the Client acknowledges that:
 - (i) this risk exists and that Bank is not liable for any harm or damage that may occur; and
 - (ii) that the use of Bank Alfalah Transact in general entails inherent security risks and that the Client acknowledge and agrees to use the Bank Alfalah Transact subject to such risks.

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- 5.2 The Client agrees to install and use any and all smartcards, digital certificates and/or digital signatures, ("Security Devices") that may be issued or designated by Bank from time to time and to comply with Bank's instructions and procedures regarding the use of the Security Devices, and to ensure that all Instructions and requests to Bank transmitted through the Bank Alfalah Transact are digitally signed and/or authenticated, whether individually or collectively, with the Security Devices in such manner as required or notified by Bank and in accordance with the applicable provisions of the Electronic Transactions Law. For the avoidance of doubt, the Client acknowledges that Bank shall be entitled to alter, modify, amend or withdraw any existing Security Device(s) and/or introduce new Security Device(s) from time to time, as it deems fit.
- 5.3 In the event that the Client wishes to revoke the authorization of a particular User, it shall be the Client's responsibility to immediately disable such User's access by notifying Bank and providing a written request in this regard. If the Client requires any assistance from Bank in disabling access of a User, the Client shall give Bank sufficient time to facilitate such a request, until such time as a User is deactivated, all instructions transmitted through the Bank Alfalah Transact by such User will be binding on the Client.

5.4 Security Precautions

The Client must ensure that:

- the Client and all User(s) always keep the Client Password(s) and Security Devices secure. The Client must ensure that Users do not record the Client Password or Security Devices in a way that could make them recognizable by other persons as a Client Password Security Device. In the event that a User writes them down, the Client shall ensure that the User takes sufficient measures to disguise, secure and keep them confidential. As a precautionary measure, the access to the Bank Alfalah Transact will be blocked after five (05) wrong login attempts;
- the Client Password(s) and Security Devices are not disclosed, divulged or shared by the User with anyone;
- the Client Password(s) are changed regularly, including when required by Bank and that the User does not choose a Client Password that has been used before; and
- there is no unauthorized use of the Client Password(s) or Security Devices.

5.5 Security Notifications

The Client undertakes to notify and/or contact Bank immediately if it has reason to believe, suspects that or has knowledge of:

- Security of Passwords: Client hereby agrees that Client are entirely responsible for maintaining the confidentiality of Client's or Client's user's Password. Client agree to immediately notify the Bank in writing, if your Password is lost, stolen, disclosed to an unauthorized third party or otherwise may have been compromised. Client agrees to immediately notify the Bank of any other breach of security in relation to the Bank Alfalah Transact that comes to be known to Client. Client agrees that Client is entirely responsible for any and all activities that occur using Client or its authorized user's Password whether or not Client or its authorized user undertakes such activities. Client or its authorized user should change their Password regularly;
 - Client's Password or Security Device has become known or been revealed to any unauthorized person either within or outside the setup of the Client;
 - There has been an unauthorized use of the Client's Password or Security Device; and/or
 - Client's Password or Security Device is lost, mutilated or stolen, (in each case, referred to as a "Compromised Security Procedure") and the Client shall immediately cease to use such Compromised Security Procedure until further notice from Bank. Any such notice ("Security Notification") given verbally or electronically to Bank must be confirmed in writing by the Client and actually received by Bank within 24 hours of the verbal notification (where applicable along with a Police report), failing which Bank shall not be obliged to act upon the Security Notification.
 - Provided however, regardless of the Security Notification to Bank, the Client unconditionally agrees and acknowledges that Bank shall not be liable for any losses or damages that may have been caused to the Client due to unauthorized use or misuse of the Client Password or Security Device, until the Security Notification is actually received (in the form acceptable to the Bank) and acknowledged in writing by Bank and Bank has effected cancellation of the Compromised Security Procedure. The Security Notification will be delivered to the Bank Branch where account is maintained.
- 5.6 In the event a Security Notification has been given by the Client, it is the Client 's responsibility to identify any valid instructions that have not been processed and to issue further Instructions to Bank, by notice in writing faxed or email or sent by post to Bank, to enable Bank to carry out such Instructions.
- 5.7 The Client acknowledges that Bank shall be entitled to deactivate or revoke the use of any one or more of the Client Password(s) or Security Devices at any time without assigning any reason thereof and without prior notice to the Client.
- 5.8 The Client acknowledges and confirms that it shall be bound by all the Instructions and transactions which are preferable to the use of any Compromised Security Procedure until such time as Bank has received a Security Notification from the Client and has effected cancellation of the Compromised Security Procedure, and accordingly, the Client agrees that it will be liable for all transactions which were processed by Bank prior to or at the time of such cancellation, or which Bank, notwithstanding its reasonable endeavors, was unable to stop the processing of.
(Indirect, or whether foreseeable or not) suffered or incurred by the Client as a result of:
- any transaction resulting from any Instruction made by the Client or purportedly made by the Client and referable to a Compromised Security Procedure and which was processed by Bank prior to or at the time of cancellation of such Compromised Security Procedure, or which Bank, was unable to stop the processing of; or
 - any failure by Bank to carry out any Instruction referable to a Compromised Security Procedure which was outstanding at the time Bank cancels such Compromised Security Procedure and which Bank had stopped the processing of.
- 5.9 For the purposes of this Clause 5, an Instruction shall have been "processed" where Bank had commenced carrying out the Instruction and it is no longer reasonably able to cancel or revoke the transaction without prejudicially affecting Bank's interests as determined by Bank in its sole discretion, and an Instruction is "outstanding" where it is at any stage prior to being processed.
- 5.10 Checking your statements: If Client become aware of any transaction on any of Client's Account that has not been validly authorized by Client or its authorized user, Client must notify Bank immediately by contacting Bank Alfalah Transact support at atsupport@bankalfalah.com (or any other platform Bank may advise Client from time to time for this purpose). It is responsibility of Client that Client checks all bank statements for any unauthorized, transactions.
- 5.11 Other security safeguards:
- Client must not allow anyone else to operate the Bank Alfalah Transact to any third party or unauthorized user and do not share user-id and passwords. In case of breach of this condition, Bank shall not be liable for any loss and/or damage which may consequently occur to Client.
 - Client or its authorized user must not leave the device unattended while using the Bank Alfalah Transact.
 - Client or its authorized user must not access the Service from any device connected to a local area network (or LAN), such as an office environment, without first making sure that no one else is able to observe or copy Client or its authorized user's access or obtain access to the Service pretending to be Client or its authorized user.

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- d. Client or its authorized user must comply with any other requirements designed to protect the security of your use of the Bank Alfalah Transact, which are notified by Bank to Client from time to time.
- 5.12 **Shared Facilities:** Client is advised not to access the Bank Alfalah Transact provided under these Terms & Conditions by using any device available at a public place or any device which might be shared with others. Such use may expose Client's risks or breach of the security, integrity and confidentiality.
- 5.13 **System Integrity:** Client shall not use any device software or routine to interfere or attempt to interfere with the proper working of the Bank Alfalah Transact or a transaction relating to it.
- 5.14 **Virus Protection:** Client must take all reasonably practicable measures to ensure that any computer or other device from which Client access the Bank Alfalah Transact is free of any computer virus or similar device or software including but not restricted to, devices commonly known as software bombs, Trojan horses and worms (together "Viruses") and is adequately maintained in every way. The Bank Alfalah Transact can be accessed through the internet on personal computers or via public internet cafes over which Bank have no control. Client must therefore ensure that any computer or other device Client use to access the Bank Alfalah Transact is adequately protected against acquiring Viruses.
- 5.15 **Security:**
- Client acknowledges that transaction(s) based communications might not be totally secure and despite best efforts there remains the risk of unauthorized access and hacking. Bank therefore, does not assume any liability for unauthorized invasion of the Bank Alfalah Transact by third party or corruption of the data.
 - If Client becomes aware of any transaction on any of Client's accounts that has not been performed by Client or its authorized user, Client must notify the Bank immediately by contacting Bank Alfalah Transact support at atsupport@bankalfalah.com or Client's concerned branch within 30 days for such suspicious/disputed transaction, thereafter the Bank shall not be liable for any such suspicious/disputed transactions.
- 5.16 **Third Party Cyber Links:** Any cyber links available on the Client or its authorized user do not constitute endorsement by the Bank and its affiliates of the opinions or views of such third party. Bank does not verify, endorse, or take responsibility for the accuracy, completeness or quality of the contents contained in such sites. Furthermore, Bank is not responsible for the quality or delivery of the products or services accessed, obtained by or advertised at such sites. Bank shall under no circumstances be liable for any direct, indirect, incidental or special loss or damage whether arising from negligence, breach of contract, any tort, infringement of copyright or other intellectual rights caused by the exhibition or distribution or exploitation of any information or contents contained in these third parties cyber link sites.
- 5.17 **Privacy:** Bank Alfalah Limited shall be retaining and using information relating to Client in any manner it deems fit whether such information has been obtained directly from Client or from any third sources. Bank shall endeavor to maintain confidentiality regarding the information at the Bank Alfalah Transact in accordance with the applicable regulations of Central Bank of UAE and any applicable data protections laws. However, such information may be disclosed in the following circumstances:
- If disclosure of information is required by Bank as per governing laws and regulations of United Arab Emirates.
 - To persons acting as agents or advisors of Bank.
 - To any person to whom Bank transfer its rights and duties.
 - If so required by law, by regulatory authorities, competent Court of Law, law enforcement agencies or in case may be in accordance with the governing laws & market practices.
- 5.18 **Site Material:** Nothing on this Bank Alfalah Transact should be interpreted to be any invitation or offer relating to an investment, or to engage in any other transaction. Bank assumes no risk or responsibility as regard use of the contents of the Bank Alfalah Transact, including the information or communication from any cyber linked sites.

6. AVAILABILITY OF BANK ALFALAH TRANSACT

The Client acknowledges that the Bank Alfalah Transact are provided on an "as is" or "as available" basis only and that the time period during which the Bank Alfalah Transact may be available are subject to change. The Client further agrees that Bank shall be entitled (but shall not be obliged) at any time, at Bank's sole discretion and without prior notice, to temporarily suspend the operations of the Bank Alfalah Transact for the purposes of updating, maintaining and/or upgrading the Bank Alfalah Transact or any other purpose whatsoever that Bank deems fit, and in such event, Bank shall not be liable for any loss, liability or damage which may be incurred by the Client as a result thereof.

B. GENERAL BANKING TERMS AND CONDITIONS

7.1 Payments

- 7.1.1 It shall be the Client's sole responsibility to ensure that sufficient balance is available in the Account(s) prior to submitting any Instruction relating to a Payment through the Bank Alfalah Transact and for ensuring the completeness and correctness of the details of the beneficiary. Bank shall not be responsible for executing any Instructions relating to Payments or issuance of any Instruments due to unavailability of sufficient balance in the Account(s).
- 7.1.2 The Client understands and agrees that an Authorizer must perform Reconciliation before authorizing a Payment Instruction through the Bank Alfalah Transact. Once a Payment has been authorized by Client or its authorizer through Bank Alfalah Transact, Bank shall not be obliged to verify the correctness or authenticity of any information entered by a Maker or Authorizer nor shall it be responsible for any discrepancy in the resultant transaction due to the failure of the Client to authenticate the Instruction through Reconciliation. For the avoidance of doubt, this clause 7.1.2 shall apply equally to any Instructions relating to Instruments.
- 7.1.3 Depending on the type of transaction and provided the Client has adequate available funds in the Account that is to be debited, transactions will normally be executed in the course of the Business Day on which the relevant Instruction is received (In case of Trade Finance Transactions & Real Time Gross Settlement-RTGS), Instruction is received before 3:00 PM and at the latest by the end of the next Business Day after the correct receipt of the Instruction(s) via the Bank Alfalah Transact. Any Instruction sent during a weekend or on a public holiday will be deemed as having been received on the first following Business Day.
- 7.1.4 The Client acknowledges that Instructions sent to Bank via the Bank Alfalah Transact will be executed immediately in normal condition, after having been received and can therefore normally neither be changed nor cancelled.
- 7.1.5 The Client shall be liable for any losses/delays due to errors or insufficient or inaccurate information in the Instructions.
- 7.1.6 The Client shall not use or attempt to use Bank Alfalah Transact for Payments without sufficient funds in the relative account or without a pre-existing arrangement with Bank for the grant of an overdraft. In the event that a Payment is executed without sufficient balance in the Client's Account due to a system error or system glitch otherwise and such Payment results in the Client's Account being overdrawn, the

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Client agrees to immediately reimburse Bank for such overdrawn amounts. Bank reserves the right to set off such overdrawn amounts from other account(s) of the Client or amounts due to the Client in order to reimburse itself, along with any associated costs and expenses.

7.2 Term Deposit Transactions (TDR)

- 7.2.1 In case Client desires to open a term deposit under notice/term deposit schemes of Bank, the Client must submit an application in such form as acceptable to Bank along with required information/documents through the Bank Alfalah Transact. It is the Client's responsibility to ensure that the details provided in the application submitted for the TDR are correct in all respects.
- 7.2.2 Bank reserves the right to refuse to accept any application for a TDR without assigning any reason thereof. TDR must meet or exceed the minimum amount & tenor prescribed by Bank for the relevant notice/TDR product(s).
- 7.2.3 The interest or profit accrued on TDRs along with the principal, in case of maturity/liquidation, shall be automatically transferred to the Account nominated by the Client. TDRs will not be paid through any other means. In the event that the Client wishes to encash a TDR prior to its maturity date, it may submit an application for early encashment of said TDR through the Bank Alfalah Transact. In case the Client unsubscribes from/terminates use of the Bank Alfalah Transact and wishes to redeem a TDR originally opened through the Bank Alfalah Transact before its defined maturity, the Client must submit an application containing all the relevant details of the TDR on the letterhead of the Client, signed by the authorized signatories of the Client, at any Bank branch.
- 7.2.4 TDR will be acknowledged by means of an electronic deal slip issued through the Bank Alfalah Transact ("Acknowledgement"). The Acknowledgement is neither negotiable nor transferable.
- 7.2.5 Bank shall be entitled to deduct withholding taxes, income taxes and other duties levied by Government of United Arab Emirates from time to time under any applicable laws.
- 7.2.6 TDRs placed with Bank under different schemes shall be accepted, renewed and en-cashed as per the rules and features of the respective product(s), which shall be deemed to have been accepted and understood by the Client. The Client understands that once a TDR is placed, the Client shall only be able to amend the rollover option of the TDR in accordance with the features of the relevant product before its date of maturity.
- 7.2.7 Bank reserves the right to change the rate of interest or profit for any period without assigning any reason therefore, unless specifically fixed at the time of placement of the TDR. The interest or profit accrued on TDRs will be credited to the Client's nominated Account at set frequencies as specified in the product features.
- 7.2.8 The Client understands that in the event that the Client wishes to redeem the TDR before the maturity date, the interest or profit for the period for which the deposit remained with Bank may not be payable or may be payable at a reduced rate.
- 7.2.9 The interest or profit paid in advance might also be recoverable in case of withdrawal of funds before maturity date which must be understood as per respective product details at the time of placement of TDR.
- 7.2.10 Tax on the advance interest or profit (if any) paid to the relevant tax authority will not be refunded by Bank under any circumstances. However, Bank may provide a tax deduction certificate to the Client upon the Client's request. In case the Client seeks exemption from tax deduction, a request must be submitted in person at the relevant Bank branch along with a written request or tax exemption certificate, as applicable.
- 7.2.11 TDRs and subsequent operations are subject to applicable orders, directives, rules, regulations, decrees and restrictions of the Government of United Arab Emirates and Central Bank of UAE. The prevalent laws and the policies of Bank and the Central Bank of UAE for classification of a Deposit as "Unclaimed" shall apply to all TDRs.

C. CASH MANAGEMENT TERMS AND CONDITIONS

7.3 Instruments

- 7.3.1 In case the Client chose the option for on-site Printing of Instruments, Bank shall be duly discharged of its obligations upon posting, dispatching or handing over the relevant Instrument(s) to the representatives of the Client and shall not be liable for any loss or delay in receipt of the Instruments or delay in collection of the same by the representatives of the Client from Bank's premises, as the case may be.
- 7.3.2 The Client acknowledges and agrees that the specific terms relating to Payments set out in clause 7.1 above apply equally to Instruments.
- 7.3.3 The Client hereby acknowledges and agrees that Instruments issued to its beneficiaries shall be honored only if the Client has carried out Reconciliation and sufficient balance is available in the Account(s) and in accordance with the normal course of banking and the applicable provisions of Federal Law No. 50 of 2022 (Issuing the Commercial Transactions Law).
- 7.3.4 Any stop payment and/or cancellation instructions relating to any cheque must be submitted to Bank through the Bank Alfalah Transact. Bank shall on receipt, if practically possible/feasible or otherwise acceptable under applicable law, give effect to such stop payment and/or cancellation instructions at the sole risk of the Client unless payment is already affected in lieu of the cheque required to be stopped/cancelled.
- 7.3.5 The Client agrees, acknowledges and confirms that Bank shall be required to recognize such stop payment and/or cancellation instructions, only if, it is in a position to inform all its relevant branches in a timely manner and to the extent it is able to confirm that the Instruments in question have not already been presented for payment. The Client agrees that the details provided by it in such instructions shall be accurate, clear and unambiguous.

D. TRADE FINANCE TERMS AND CONDITIONS

7.4 Import Credits

- 7.4.1 A request to issue a letter of credit for import of goods ("Import Credit") or any request for amendment against Import Credit shall be made by the Client by submission of the detailed application through the Bank Alfalah Transact. Foregoing shall apply equally to requests for registration of contracts for the import of goods as well as amendments to against these Contracts. In case of Advance Payment and Open account/consignment payment the Client shall submit documents at least 01 Business Day prior to initiating request through the Bank Alfalah Transact.
- 7.4.2 The Import Credit shall be issued in form and substance and with such terms and conditions as Bank may decide. The Import Credit will be expressly subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision, Publication No. 600 of the International Chamber of Commerce, Paris, France) as revised from time to time and where applicable the laws of the United Arab Emirates.
- 7.4.3 The Client shall pay upon demand any amount which Bank pays under or in connection with an Import Credit (whether before or after the expiry date of the Import Credit) together with mark-up, costs, charges and expenses which are incurred by Bank or for which Bank becomes liable in connection with the Import Credit.
- 7.4.4 The Client accepts and agrees that the Import Credit amount may immediately be transferred to the foreign negotiating bank, or to one of its correspondents provided the terms in the Import Credit have been complied with. The Client accepts its responsibility to check the

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documents as soon as they are received from Bank. In the event that the documents contain any discrepancies and the Client finds these unacceptable, the Client must immediately return the documents in question to Bank, pointing out the errors/omissions which are to be rectified. In the event that the Client receives documents containing unacceptable discrepancies but does not return the said documents to Bank as set out above, the Client shall be precluded from claiming that the documents are not in compliance with the terms and conditions of the Import Credit.

- 7.4.5 The Client accepts and agrees that Bank is not liable or responsible for the form, adequacy, accuracy, genuineness, falsification or legal effect of any document(s), or for the general and/or particular conditions stipulated in the document(s) or superimposed thereon; nor will Bank assume any liability or responsibility for the description, quantity, weight, quality, condition, packing, delivery, value or existence of the goods represented by any document(s) or for the good faith or acts and/or commission, solvency, performance or standing of the consignor, the carriers, the forwarders, the consignees or the issuers of the goods, or any other person whomsoever as stated in the documents presented to the Client in connection with the documentary credit transaction.
- 7.4.6 The Client agrees that the above conditions and provisions shall also govern any and all extensions, increase and/ or other amendments to the terms of the Import Credit that Bank may be prepared to make pursuant to an Instruction received through the Bank Alfalah Transact. By issuing an Instruction for amendment of an Import Credit, the Client shall be deemed to have agreed and confirmed that such amendment to the Import Credit has been agreed by all beneficiaries of the Import Credit. Bank will not be held responsible where any amendment does not become effective.
- 7.4.7 For the avoidance of doubt, these Terms and Conditions are in addition to, and not in substitution of, the terms agreed between the Client and Bank in the separate agreement relating to the facility for Import Credits.

E. MISCELLANEOUS TERMS AND CONDITIONS

8. ELECTRONIC SIGNATURES

- 8.1 The Client understands that certain facilities available through the Bank Alfalah Transact provide the option to issue certain documents, including Instruments and applications for documentary credits, electronically with facsimile signatures. The Client agrees that such affixing of signature through a mechanical facsimile/lithography process is proper, legal and valid and that any document on which such signature is affixed shall be fully binding on the Client and that Bank may treat such signatures as though they were written signatures.
- 8.2 In relation to any documents to be signed by the Client under these Terms and Conditions, the Client shall sign them with wet ink signatures or if permitted by the Bank with electronic signatures which can be duly authenticated by a Trust Services Provider duly licensed in accordance with the Electronic Transactions Law.

9. FOREIGN CURRENCY

- 9.1 If Bank receives any amount payable to it under these Terms and Conditions in a currency ("first currency") other than the currency ("second currency") in which it is payable (whether pursuant to any order or Judgement or otherwise), the first currency amount received shall only satisfy the Client's obligation to pay the second currency amount to the extent Bank is able, in accordance with its usual practice, to purchase second currency with the amount of the first currency on the date of receipt (or if it is not practicable to make the purchase on that date, on the first date on which it is practicable to do so). The Client indemnifies Bank against any loss sustained by Bank as a result of the amount purchased by it in the second currency being less than the amount due all costs and expenses incurred by Bank in purchasing the second currency.
- 9.2 In case of any request relating to any foreign currency transaction made by the Client, the exchange rates quoted by Bank shall only be provisional and shall be subject to future variations in the exchange rate. The rate at which the transaction is given effect to shall be the effective rate for all intents and purposes.

10. ERROR RESOLUTION

- 10.1 If the Client notices an incorrect, erroneous or unauthorized transfer of funds using the Bank Alfalah Transact or any other omission, whether on receipt of a periodic statement or otherwise, the Client must immediately inform Bank at the designated helpline and provide a written confirmation within 45 days of the oral notification through the designated helpline. Bank may, if it deems fit, conduct an investigation and report its findings to the Client and correct any error, if so required. Bank reserves the right to correct entries and to recover any amounts due from the Client that have been wrongly credited to the Account(s).
- 10.2 The Client understands and acknowledges that the Account information available through the Bank Alfalah Transact may not accurately reflect all transactions, as transactions that have not yet been processed may be displayed. Likewise, transactions that have been processed may not be displayed.

11. NO WARRANTY

Bank does not warrant the results that may be obtained from the use of the Bank Alfalah Transact or the accuracy, adequacy or reliability of any Content obtained through the Bank Alfalah Transact, whether or not such Content is from Bank or any third party, and Bank expressly disclaims liability for errors, defects or omissions in the Content. As part of the provision of the Bank Alfalah Transact, Bank may insert hyperlinks to other internet resources ("Other Sites"). Such hyperlinks are inserted for the convenience of the Client only and are used at the Client's own risk. Bank does not investigate, monitor or endorse such Other Sites or the contents thereof and does not warrant the accuracy or reliability of the contents of such Other Sites. Notwithstanding any other provision of these Terms and Conditions, no warranty of any kind, implied, express or statutory, including but not limited to warranties of non-infringement of third party rights, title, satisfactory quality, merchantability, fitness for a particular purpose and freedom from computer virus or other invasive or damaging code, is given in conjunction with the Bank Alfalah Transact, the Content and/or the Client Password or Security Devices; it being agreed and understood that the Client shall avail the Bank Alfalah Transact at its sole risk and cost.

12. INTELLECTUAL PROPERTY

The Client acknowledges and agrees that:

- a. all Content is the exclusive property of Bank and/or its third part licensors;
- b. it is only permitted to use the Content as expressly authorized by Bank. These Terms and Conditions does not transfer any right, title or interest in the Bank Alfalah Transact or the Content to the Client and it may not copy, emulate, pirate, reproduce, distribute, publish or commercially exploit the Content or create derivative works from the Content without expressly being authorized to do so in writing by Bank;

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- c. the Client may not use or associate the name or marks of Bank with its own name or refer to Bank in any advertising or publicity releases or during any of its promotional or marketing activities without the prior written consent of Bank.

13. LIABILITY

The Client hereby agrees and confirms that Bank shall in no event be liable for any direct, indirect, incidental, punitive, special or consequential damages or economic loss whatsoever or howsoever caused arising directly or indirectly in connection with the Bank Alfalah Transact, any Instruction and/or these Terms and Conditions, including but not limited to:

- a. losses, damages or costs suffered or incurred by the Client arising from or referable to the Instructions given by the Client being incorrect or inaccurate in any manner whatsoever;
- b. losses, damages or costs suffered or incurred by the Client as a result of use of the Compromised Security Procedures by any party;
- c. losses, damages or costs incurred as a result of any prohibition, restriction, delay in use or access of the Bank Alfalah Transact caused by any laws and/or regulations of United Arab Emirates or any other country;
- d. losses, damages or costs incurred as a result of any act or omission of telecommunications providers, carriers and/or internet service providers and/or governmental agencies or authorities;
- e. any error(s) in transmission of the Instructions that might have been transmitted through the Bank Alfalah Transact or transmission by Bank of any other data or information through the Bank Alfalah Transact; and/or
- f. damages for loss of profits, goodwill, use, data or other intangible losses (even if Bank has been advised of the possibility of such damages) arising from or in connection with:
 - i. any use, inability to use or interruption in the use of the Bank Alfalah Transact for any reason whatsoever; or
 - ii. any system, hardware, software, telecommunications, server or connection failure, error, omission, interruption, delay in transmission, or computer virus.

14. INDEMNITY

The Client agrees to protect and fully compensate Bank and its affiliates, subsidiaries, licensors, suppliers and service providers from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, legal fees) caused by or arising from its use of the Bank Alfalah Transact, the Client's violation of these Terms and Conditions or the Client's infringement, or infringement by any User, of any intellectual property or other right of anyone.

15. CHANGES TO THE SERVICE

- 15.1 Bank shall have the unconditional and irrevocable right to change, modify, add to or exclude any of the features/modes/services offered by Bank through the Bank Alfalah Transact. Upon the occurrence of such a change, Bank shall intimate the same to the Client through its website and/or any other method/mode deemed suitable by Bank.
- 15.2 The Client hereby unconditionally and irrevocably undertakes and agrees that Bank shall have the absolute discretion/right to amend the funds transfer limits (per transaction and per day limits) upon intimation to the Client, which shall not be challenged by the Client on any ground whatsoever.

16. CONFIDENTIALITY

- 16.1 The Client hereby undertakes and agrees that in the unlikely event of the Client obtaining access to any program, data or other information not owned by the Client, the Client shall treat any such programs, data or other information as confidential and that the Client shall not disclose or make any other use of such information and shall immediately notify Bank of the same. Failure on the part of the Client to comply with the terms of this clause shall constitute a breach by the Client of these Terms and Conditions and the Client shall be responsible for any loss, damage, claim sustained by Bank in respect of such breach.
- 16.2 Bank shall take reasonable care to ensure that the Client's information remains protected from unauthorized access and remains confidential. Any disclosure by Bank of such information to a third party either if necessary for the proper operations of the Bank Alfalah Transact or if required in compliance with any law, orders of any court or other competent authority, shall not constitute a breach by Bank of its obligations under this clause.

17. MINIMUM BALANCE AND CHARGES

The Client shall maintain at all times such minimum balance in Account(s), stipulated by Bank from time to time. Bank may, at its discretion, levy charges for non-maintenance of the minimum balance. In addition to the minimum balance stipulation Bank may levy service charges for use of the Bank Alfalah Transact, which will be notified by Bank to the Client from time to time. Any change in such service charges will also be notified to the Client. The Client authorizes Bank to recover all charges related to the Bank Alfalah Transact as determined by Bank from time to time by debiting one of the Client's Accounts. Bank may withdraw the Bank Alfalah Transact, if at any time the amount of deposit falls short of the required minimum as aforesaid and/or if the service charges remain unpaid, without giving any further notice to the Client and/or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

18. NOTICES

Bank and the Client may give notices under these terms:

- 1. Electronically to the mailbox of either Party.
- 2. In writing by delivering them by hand or by sending them by post to the last address given by the Client and in the case of Bank to the respective branch where account is maintained.

In addition, Bank may also publish notices of general nature on its Website, which are applicable to all Clients. Such notices shall have the same effect as a notice served individually to each Client.

19. TERMINATION

- 19.1 Termination by Bank
The Client acknowledges that Bank shall be entitled:
 - 19.1.1 In its absolute discretion to forthwith terminate these Terms and Conditions or to forthwith deactivate or revoke the Bank Alfalah Transact upon 7 (seven) days-notice without any reasons at any time by giving notice in writing;
 - 19.1.2 To forthwith terminate these Terms and Conditions without notice, if Bank reasonably believes that the Client is in default of these Terms and Conditions or any other agreement with Bank and to forthwith suspend the Client's use of the Bank Alfalah Transact without any notice while Bank is investigating whether such default may have occurred; the term default shall include malfunctioning or infestation of the

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The Way Forward

Our dedicated support team is available to assist you on your queries.

✉ : atsupport@bankalfalah.com

🌐 : <https://www.bankalfalah.com/corporate-banking/bank-alfalah-transact>