

## **Account Opening General Terms and Conditions**

**These General Terms and Conditions shall apply to all accounts, which shall be subject to the minimum balance requirements as announced.**

**The accounts shall be the sole responsibility of the Arab Banking Corporation (Jordan). Other branches outside the Hashemite Kingdom of Jordan, the Bank's affiliates or subsidiaries shall not bear any responsibility whatsoever.**

**The Bank may, upon notifying the customer by available means, alter and adjust the interest rate, minimum balance requirements and service charges applicable to any account based on the instructions of the Central Bank of Jordan.**

**The exchange rate applied by the Bank to all deposits in and withdrawals from the account shall be the rate adopted thereby for foreign exchange at the date of the transaction.**

### **Definitions**

- A. The Bank: The Arab Banking Corporation (Jordan).
- B. The Account: The account / accounts opened by the customer with the Bank at any time in Jordanian dinars or any other currency, whether interests-bearing or not.
- C. The Customer: The natural or juridical person / persons who signed the account opening application, or in name of whom the account is opened.
- D. Authorised Person: The person authorised by the customer to dispose with the account.
- E. The Account Opening Application: Any authorisation form and/or request (whether described as an account opening application or otherwise) under which the Bank opens an account for the customer, including the customer personal details form.
- F. Business Day: The day on which banks are officially open for business.
- G. Joint Account: Any account opened in the names of more than one person.

### **General Conditions Applicable to All Accounts**

1. The Bank may debit any of the customer's accounts therewith for all the expenses, fees, interest, commission, taxes and stamp fees paid or incurred by the Bank on behalf of the customer or arising from any transactions between the Bank and the customer and notify the customer accordingly by available means in accordance with the instructions of the Central Bank and governing legislations.
2. In the event the Bank finds any incorrect entries in the accounts of any customer resulting in gains to the Bank, the Bank shall immediately adjust the relevant entries to make the required corrections (correcting said error and all interest and/or commissions resulting therefrom) to the account of said customer and all other customers affected by the same error, without waiting for requests therefrom.
3. The customer shall check the accuracy of the amounts deposited or withdrawn or transactions made prior to signing any withdrawal or deposit vouchers and shall be personally responsible for any differences without any liability on the Bank or any

employees thereof. The customer may submit a written objection to the Bank with respect to transactions and the Bank shall verify the same and notify the customer accordingly.

4. The Bank may close the customer's accounts in the event it finds that the customer is blacklisted, or that the documents presented for account opening purposes are false and shall notify the customer accordingly by available means including SMS.
5. The customer hereby approves any deposit made in the account thereof by a third party, whether such deposit is in cash, bills or inward transfers; subject to approval of the same by the Bank.
6. Instructions or requests given to the Bank by the customer shall be clear, unequivocal and without any crossing out or writing between the lines and shall be printed or clearly handwritten. The Bank shall not be responsible for failure to carry out any instructions or requests that do not fulfil this condition.
7. Accounts shall be subject to prevailing minimum balance limits announced in accordance with the instructions of the Central Bank. In the event the average balance drops below the minimum limit during the month, the account shall be debited for the applicable charge.
8. In the event of a chequing account, the customer shall draw cheques using the templates provided thereto by the Bank or prepared with the approval of the Bank only, otherwise the Bank shall not bear any responsibility towards the customer for returning the same.
9. The customer shall be responsible for protecting the cheque books thereof, and shall notify the Bank, by virtue of a police report, as soon as becoming aware of the loss, theft or forgery of the same.
10. The customer's objection to the cashing of any cheques drawn on the account thereof shall not be acceptable unless the customer notifies the Bank of said objection in writing prior to cashing said cheques from the customer's account, subject to the relevant instructions of the Central Bank.
11. In cases where the customer's account is eligible for dealing by payment orders or transfers, if the customer requests the Bank to cancel any instructions relating to payment orders or transfers to the benefit of a third party, the Bank shall carry out the written instructions of the customer and transactions prior to the date of cancellation shall be valid and acceptable.
12. The Bank may abstain from carrying out payment orders, transfers of any instructions received thereby indirectly (other than from the account holder personally) if the Bank doubts the validity of the same at its sole discretion and may request confirmation of the issuance of the same by account holder by any means deemed fit by the Bank.
13. Payment orders or transfers shall state the value, account number, name of the beneficiary and any other details required by the Bank, otherwise the Bank shall not be responsible for non-execution of the same.
14. The Bank shall not be responsible for non-collection of bills deposited by the customer in the account thereof for collection. The Bank shall be deemed to have fulfilled the obligations thereof once the bills are presented for payment and returned without payment, in which case the customer shall visit the Bank to receive the same.
15. The customer's endorsement of any bills to be deposited in the debit accounts thereof shall be deemed a transfer of ownership unless it is explicitly stated that the amount is for collection. Stating the customer's account number next to the endorsement shall not

be deemed an indication that the endorsement is for delegation / collection, but rather for regulatory purposes.

16. The Bank's crediting / payment of the value of any bills credited to or deposited in the customer's account for collection shall be deemed an unconfirmed crediting / payment that is conditional upon the actual collection of the value of the same.
17. The Bank shall not be responsible for the actions of correspondent banks, agents or brokers used or dealt with thereby if such dealing is required for any transactions carried out or requested by the customer. The Bank shall not be responsible for returning the original papers or documents that may be seized by the official authorities or institutions with which the Bank deals, so long as the same are seized for reasons beyond the control of the Bank.
18. The customer shall be fully responsible for any actions or restrictions that may be imposed on the accounts thereof by any official authorities local or abroad.
19. The customer hereby authorises the Bank to disclose any information requested by any official authorities locally or abroad or required by the nature of the transactions and services provided by the Bank. The customer also authorises the Bank to share information with other banks or, if so required under local and international anti-money laundering and counter-terrorism laws / instructions, with the Bank's head office, any offices or branches thereof, companies related thereto, partners, legal authorities in the domicile thereof, any agent, contractor or third party service provider providing the Bank with any type services related to the business thereof or contracted by the Bank to carry out any activities or provide services and are obligated, under the contract with the Bank, to maintain the confidentiality of any information accessed thereby as a result of performing the activities thereof or rendering the services to the Bank.
20. As a customer of the Arab Banking Corporation (Jordan), guarantor of a customer of the Bank and/or a person requesting the cashing of cheques and/or any banking service the nature of which requires inquiry about the personal information thereof, the customer hereby authorises the Bank to access the civil status identification card and all private personal information thereof via the civil status system and e-government portal and share the same with the Jordan Payments and Clearing Company (JOPACC), any company or entity replacing the same and/or any customer identity and information inquiry company licensed by government authorities in accordance with the law, and acknowledges awareness of the purpose of obtaining such personal information, without any liability on the Bank or employees thereof, including upon opening accounts and all related procedures, updating data, conducting any financial transactions and/or considering the grant, extension, renewal, rescheduling or restructuring of any facilities, and fully and absolutely understands that this shall not, in any way whatsoever, mean that the Bank agrees to open accounts or grant, increase, reschedule, restructure, extend or renew any facilities. This authorisation shall be deemed indefinite and permanent.
21. Any general or special power of attorney or authorisation issued or may be issued by the customer prior to or after opening the accounts, if the same entitles the agent or authorised person to dispose with the customer's accounts, shall mean withdrawing, depositing and cashing cheques, applying for cheque books, credit cards and personal identification numbers (PINs) and making transfers to the principal's account and third party accounts as per the terms of the power of attorney or banking authorisation, and shall remain valid until the customer notifies the Bank otherwise in writing.

22. A personal account may not be used for commercial purposes. Therefore, the customer hereby undertakes to refrain from using the account for any commercial purposes whatsoever. In case the account is currently being used for commercial transactions, the customer hereby undertakes to correct the account status within a maximum period of (30) days. In the event any commercial transactions are conducted after said date, the Bank may close the account and notify the customer accordingly by available means, including SMS, without any liability on the part of the Bank.
23. The Bank may postpone some customer and real beneficiary identity verification procedures until after the actual opening of the account, while retaining the full and absolute right to close the account upon notifying the customer with available means including SMS, thus preventing the customer from withdrawing any amounts available in the account, in addition to the Bank's right to use other means of payment to return said amounts to the customer by cheque or transfer, in the event the customer fails to present the documents that enable the Bank to verify the true identity thereof, whether as a customer or beneficiary of the account, within a maximum period of (10) business days from the actual account opening date.
24. In the event the customer is a debtor or guarantor of any obligations for any reason whatsoever, including discounted promissory notes or promissory notes cosigned or written by the customer, issued guarantees, purchased bills of any other obligations, or for the purpose of enhancing the guarantees and collaterals prescribed to the benefit of the Bank, the Bank may take any or all of the actions set out below, notwithstanding the different currencies of said accounts or obligations:
- A. Offsetting the balances of the customer's currently existing and future accounts against the Bank's financial entitlements.
  - B. Consolidating all or some of the customer's accounts into a single account and making transfers from one account to another.
  - C. Transferring any funds or balances of the customer to a collateral account in the name of the Bank as a collateral for any debt that is due or may fall due, whether the customer is a debtor or guarantor.
25. In the event the customer requests dealing by fax or email, such service shall be conditional upon signing an agreement with the Bank to accept customer's instructions by fax / email, and the Bank may enhance such requests with the customer by available means in order to ensure the validity of the same.
26. The customer shall protect the cards and PINs received from the Bank. Operating the account using plastic / electronic cards, telephone services, the Internet or any other similar services shall be at the discretion of the customer, who understands that such dealings entail some risks that may arise from the omission or negligence thereof in protecting said cards or PINs.
27. In the event said cards are lost or PINs or any other information or numbers related to dealing are accessed by a third party, the customer shall immediately notify the Bank accordingly, and the Bank shall immediately take the necessary action by deactivating the cards / service.
28. In the event of any doubt or suspicion regarding the validity of transactions conducted by the customer using the cards, telephone or any other means of dealing, the Bank may suspend the services provided thereby to the customer and notify the customer accordingly by available means.
29. The Bank may, without any liability, temporarily or permanently suspend any of the services it provides to the customer if it receives a notice of service suspension by any

means of communication from the customer. The Bank may also accept such notice from the customer's agent or authorised person, even in the case of a general power of attorney or authorisation.

30. In the event any of the customer's accounts, for any reason whatsoever, becomes indebted or overdrawn in favor of the Bank without prior agreement, a debit interest shall be charged on the daily balance; calculated on the basis of the announced debit interest rate.

31. The Bank hereby retains the right, upon notifying the customer by available means including SMS, to reverse any entry incorrectly credited to the account. In the event the customer discovers any error, he/she shall promptly notify the Bank accordingly and return any amounts withdrawn thereby from the incorrectly credited amounts, as soon as he/she becomes aware of the same or upon the first request by the Bank.

32. The Bank may, without any obligation thereon, overdraw any of the customer's accounts upon the customer's request. The overdrawing of an account shall not be deemed an acquired right of the customer, but rather a facilitation and convenient measure by the Bank. The customer shall return the overdrawn amount within a maximum period of one month from the date of the overdrawing in addition to any due interest and commissions.

**33. The customer hereby acknowledges and agrees that:**

- The copies saved in or extracted from modern means of technology, computers, ATMs and e-mail at the Bank shall have the same evidential weight as the originals thereof. The copies and extracts presented by the Bank in any dispute shall be acceptable evidence and binding on the customer, and the Bank shall not be obligated to present the originals of the same.
- The Bank's accounts and records shall be the acceptable evidence to prove the transactions and balances which have been made/ are being made on the accounts. To this end, it shall be sufficient for the Bank to present a statement of account extracted from the computer or any available means of dealing.
- The account statements shall be periodically sent to the customer by available means. In the event the customer objects to the statements, he/she shall send a written notice to the Bank explaining the objections thereof within fifteen days from the date of sending said statements. Otherwise, the customer shall be deemed to have acknowledged the validity of said statements.
- The Bank may destroy the customer's correspondences that are not received after three months from the date of issuance of the same.
- In the event the customer requests any additional account statements or extracts, he/she shall pay the relevant expenses pursuant to the instructions of the Central Bank.
- I hereby agree that the Arab Banking Corporation or any subsidiary thereof (including branches) may share my information, including (my/our personal details relating to all my/our (existing, new and/or closed after June 30, 2014) bank accounts with the US Treasury and Internal Revenue Service pursuant to the requirements of the Foreign Account Tax Compliance Act (FATCA) issued by the United States of America during March 2010 including personal details, tax identification number (TIN) in the USA, name, address, account number, financial statements and any other information requested by the Internal Revenue Service under the U.S Foreign Account Tax Compliance Act in order to estimate tax dues in any country or region.



- I also agree that, in the event the US Internal Revenue Service requests the seizure of any amounts, the Bank may seize or pay said amounts from my account as required under the laws, regulations and agreements with US entities or authorities.
  - I hereby agree and undertake to notify the Bank within (30) days of any changes to any of the information provided by me.
  - In the event of any material changes in the circumstances affecting my status under FATCA, I hereby undertake to notify the Bank of such changes and present the required documents within (90) days.
  - I hereby confirm that the Bank and employees or contractors thereof shall not responsible for any direct, indirect, incidental, special, punitive or consequential damages resulting from the Bank's reliance on the information provided by me. I hereby confirm that I have willingly provided this self-certification and the Bank will use the same to verify my status under FATCA.
34. In the event the customer requests / agrees that any account(s) be replenished from one another or from specific accounts or that certain third-party account(s) be replenished from the customer's own account(s), such authorisation shall remain valid and enforceable until the Bank receives a written notice from the customer to the contrary, provided that the approval of the third party is obtained in the event the cancellation of instructions is subject to such approval.
35. The Bank may, without the request of the customer, replenish the customer's accounts from one another, regardless of the type of account, to execute any withdrawals made by the customer whether directly or by any means of account transaction, including cards / services.
36. In the event the customer requests a transfer between the accounts thereof or to third-party accounts, the customer hereby authorises the Bank to carry out the transfer at the price prevailing in the Bank upon transfer if the currency of the account from which the transfer is made is different from the currency of the account to which transfer is made, and to debit any due expenses or commissions to the account from which transfer is made without any liability on the Bank and notify the customer accordingly by available means including SMS.
37. In the event the customer authorises the Bank to settle the value of any services or obligations owed thereby to any institution or person, the customer may only cancel said authorisation by means of a written notice to be delivered to the Bank, or upon the approval of the beneficiary by virtue of a written notice delivered to the Bank if the cancellation is subject to such approval.
38. In the event the customer requests the withdrawal of significant cash amounts in local or foreign currency, the customer shall notify the Bank in advance so that the Bank can fulfill such request.
39. The Bank may close the customer's zero balance account that are not associated with any facilities and have no debit or credit activities during the periodic review, depending on the status of the relevant account, and shall notify the customer of the closure of the account by means of a SMS.
40. The data and information obtained from the customer within the framework of the contractual relationship shall be subject to the banking confidentiality provisions set out in the banking law in force.
- 41. The Arab Banking Corporation – Jordan is committed to providing its banking services to all customers in the best and fastest ways, while maintaining service standards and quality, using the best means of technology and qualified**

**employees with distinguished experience and working hard to ensure that you receive the best banking services based on our core customer-centric values.**

In order to protect the Bank's reputation and improve the banking services by appropriately handling any customer suggestions or complaints, we view customers' complaints as their right. Therefore, the Bank provides its customers with multiple channels to communicate their complaints as follows:

- ✓ Putting them in the customer complaints boxes in branches.
- ✓ By mail to the following address: Arab Banking Corporation Compliance Department – Customer Complaints Unit P.O. Box 926691 Amman 11190 Jordan.
- ✓ Calling the Customer Complaints Unit directly on the toll-free number 080022133.
- ✓ Sending the complaint by fax to 00962 5686291 / For the attention of the Compliance Department – Customer Complaints Unit.
- ✓ Attending in person and submitting a complaint to the Customer Complaints Unit employee.
- ✓ Customer complaints email address: [customer.complaint@bank-abc.com](mailto:customer.complaint@bank-abc.com)
- ✓ Via the Bank's web site: [www.bank-abc.com/world/jordan](http://www.bank-abc.com/world/jordan)

#### Complaint processing period

The bank's policy stresses on dealing with all customer complaints fairly and responsibly. The Customer Complaints Unit evaluates, processes and appropriately decides on complaints, and customers are notified of the decisions within (10) business days from the date of receipt of the complaints or the date of submission of all supporting documents. This period may be extended to (10) more business days if so required by the nature of the complaints, provided that it does not exceed (30) business days from the date of submitting the complaint.

In the event the customer is not satisfied with the Bank's response to the complaint submitted, said customer may resort to courts or the Central Bank of Jordan via the Central Bank's website <http://www.cbj.gov.jo> or at the following address:

Head Office - Amman	Irbid Branch	Aqaba Branch
P.O. Box 37 Amman – 11118 – Jordan Tel.: +962 6 4630301 (10 lines) Fax: +962 6 4638889 Email: <a href="mailto:fcp@cbj.gov.jo">fcp@cbj.gov.jo</a>	P.O. Box 235 Irbid – Jordan Tel.: +962 2 7245001 Fax: +962 2 7245006	P.O. Box 190 Aqaba – Jordan Tel.: +962 3 2013526 Fax: +962 3 2013538

#### **42. Dormant accounts:**

A. Customers' accounts with the Bank with credit balances shall be deemed dormant if no debit or credit transactions were made thereto by the customers themselves, and the existence of the account holders cannot be verified through their other dealings with the Bank, after exhausting all means to contact them and the lapse of the following periods from the date of the last debit or credit transaction made to the account by the customers:

- One year for current, call and salary accounts.
- Two years for saving and investment accounts.
- Three years for term deposit and notice accounts.

B. Customers' accounts shall remain dormant in the following cases:

- Cashing cheques drawn by the customer on the dormant account.
  - Credit transactions made on the customer's dormant account.
  - Automatic transactions made on the customer's dormant account.
- C. No withdrawal or transfer transactions from the dormant account shall be allowed without the attendance of the customer in person, representative thereof by virtue of a notarised power of attorney or an authorisation approved by the Bank or, in case of a juridical person, the authorised signatory of the account.
- D. In the event the customer or representative thereof by virtue of a notarised power of attorney or an authorization approved by the Bank visits the Bank after the account is deemed dormant in order to reactivate the account or withdraw the balance, the Bank shall reactivate the account, open a new account or disburse the existing balance after verifying the identity of the customer or agent thereof who shall sign an acknowledgement of the accuracy of the balance to date.
- E. The Law on Government Appropriation of Funds due to Temporary Prescription No. (35) for 1985 as amended shall apply.
43. The customer hereby undertakes to present all required documents with the period specified by the Bank. Otherwise, the Bank may close the account and notify the customer accordingly by available means including sending a SMS.
44. In the event the Bank closes the customer's account(s) or the account is closed upon the request of the customer, the expiry of the validity of any of the cards or instruments provided to the customer, the customer's request to suspend the service or the Bank's decision to cancel the services, the customer shall return any cards, cheque books or instruments provided thereto by the Bank.
45. The address stated in the account opening application shall be deemed the selected domicile of the customer for notification purposes, and the customer shall notify the Bank in writing of any changes to said address.
46. If, instead of sending any notices, correspondences or account statements or returning any documents or bills deposited thereby, the account chooses to keep the same in the filed thereof with the Bank, the customer shall be obligated to visit the Bank to collect said documents within one month from the date of keeping the same, and the Bank may destroy the correspondences kept therewith after the lapse of three months from the date of failure to collect the same.
47. The conditions set forth herein, which explain the relationship between the Bank and the customer, shall be the condition applicable in the Bank, and the customer hereby acknowledges that he/she has reviewed, carefully read and received a copy of the same, which shall be binding thereon. The Bank may amend any of these conditions subject to a notice sent to the customer by available means.
48. The conditions for dealing shall apply to any transactions or services provided by the Bank and the customer requests at the time of opening the account or any subsequent time.
49. The customer hereby authorises the Bank to record all the telephone calls received therefrom and/or made by the Bank relating to the services provided by the Bank and/or enhancement of financial and non-financial transactions. The customer hereby agrees that the Bank may present said recordings as evidence thereagainst without any liability on the Bank or any employee thereof. Said recordings shall be deemed legal and binding on the customer who hereby agrees to using the same as proof of the content thereof.



## **Conditions Pertaining to Accounts**

### **Conditions Pertaining to Current Accounts**

- 1- The debit interest shall be charged to the account at the end of each month.
- 2- The customer hereby undertakes to settle any dues payable to the Bank within a maximum period of thirty days from the date of the statement of interest owed and/or account statement upon the request of the customer.
- 3- Withdrawing from the account shall be carried out either directly at the counter of the branch, by cheques or payment orders that fulfil the legal conditions, by cards or any other means provided by the Bank.
- 4- The customer hereby acknowledges that he/she is aware of the risks associated with current accounts; namely the fact that in the event a cheque written thereby is returned due to lack of or insufficient funds, the name of the customer shall be listed on the defaulting customers list pursuant to the instructions of the Central Bank of Jordan, without any liability on the Bank or any employee thereof.
- 5- The customer understands that the Bank shall not accept any cheque drawn thereon or deposited therewith for collection unless the same is written using the templates issued by banks for this purpose.
- 6- The customer hereby authorises the Bank, in the event any cheque drawn thereby on the account thereof with the Bank is returned due to lack of and/or insufficient funds, to charge a fee to the account thereof with Bank equal to (JD 20) per cheque, whether the cheque is cashed or cleared, as a one-time commission for each single cheque regardless of the number of times said cheque is presented. In the event the account balance is insufficient to cover said fee, the Customer hereby authorises the Bank to overdraw the account and charge the due commission amount (returned cheque commission) thereto. The Bank may, at any time, amend the commission prescribed herein or anywhere else in accordance with the instructions of the Central Bank
- 7- The Bank may close the current account in the event the customer draws three cheques thereon with insufficient balance, subject to notifying the customer by available means including SMS.
- 8- Accounts shall be subject to the announced minimum balances prevailing in the Bank in accordance with the instructions of the Central Bank. In the event the average balance drops below the minimum limit during the month, the account shall be debited for the applicable charge.

### **Conditions Pertaining to Term Deposit Accounts**

- 1- The credit interest shall be charged on maturity date.
- 2- A term deposit shall be created for the first time upon a written request signed by the customer and stating the deposit amount, term, interest rate and currency, such that the Bank is notified of the term deposit creation by mean of SMS.
- 3- On the maturity date, the Bank may either renew the term deposit for another similar period at the interest rate agreed on with the customer, and notify the customer accordingly by available means including SMS, or transfer the balance to any of the customer's accounts upon the request of the customer.

- 4- The Bank may not reduce the interest rate on a term deposit prior to the maturity date stated in the contract.
- 5- In the event the customer withdraws the term deposit in full or in part before the maturity date, a credit interest shall be calculated as per the relevant instructions of the Central Bank according to the following formula:  

$$(\text{Deposit value} \times \text{interest rate agreed on} \times \text{deposit term (less) withdrawn portion of the deposit} \times \text{maximum interest rate announced on the date of withdrawal on a term similar to the term of the withdrawn deposit (plus) 2\%} \times \text{remaining period of the withdrawn deposit term}), \text{ provided that the customer does not lose any amount of the principal of the deposit.}$$
- 6- In the event of a fixed term deposit account in local / foreign currency, it shall be subject to the previous terms and conditions to the extent that the same do not conflict with the following conditions:
  - A. The Bank shall open a fixed term deposit account to which the deposit amount shall to be credited, and a current / saving account for the purposes of replenishing the deposit and charging interest.
  - B. Interest shall be charged at the maturity date and the deposit shall be renewed along with the interest thereon, unless otherwise requested by the customer, at the interest rate agreed on with the customer on the date of creating the term and the customer shall be notified of the deposit amount, term and interest by means of a SMS (5) business days prior to the deposit maturity date.
  - C. In the event the customer does not wish to renew the term of the deposit or amend the conditions or amount thereof, he/she shall notify the Bank accordingly prior to the maturity date.
  - D. A term deposit shall be created according to the value dates approved for deposits in addition to the collection periods in the event of deposits made by bills.
  - E. Any deposits for a value less than the minimum allowable deposit (JD 5,000 or 10,000 in foreign currencies) to create a term deposit, shall remain in the current / saving account until the maturity date of the term deposit, to be added to the original term deposit on the renewal date upon the request of the customer.
- 7- The customer shall notify the Bank in writing in the event he/she wishes to add any amounts deposited thereby in the current/saving account to the term deposit thereof, whether such deposit is made in cash or by bills or inward transfers. Otherwise, these terms and conditions shall not apply to such additional deposits.

### Conditions Pertaining to Saving Accounts

- 1- Withdrawing from the account shall be made by the customer directly or by virtue of an official power of attorney that authorises the agent to withdraw from this account in particular or from the customer's accounts in general, or by means of payment orders or transfers from this account, using cards or any means provided by the Bank within the limit set thereby for withdrawal amounts. The customer may not issue cheques on this account.
- 2- The Bank may, without any liability thereon, accept a written authorisation signed by the customer under which he/she authorises a third party to withdraw from the account.
- 3- Accounts shall be subject to the announced minimum balances prevailing in the Bank in accordance with the instructions of the Central Bank. In the event the average balance

drops below the minimum limit during the month, the account shall be debited for the applicable charge.

- 4- Credit interest shall be calculated on the minimum monthly balance and shall be credited to the account twice a year on the dates specified by the Bank, such that the Bank shall not calculate any interest if the account balance is less than the prescribed minimum limit for saving accounts in that month.
- 5- In the event the account is closed before the dates on which the credit interests are credited thereto, the interest shall be calculated on the basis of the minimum balance at the end of the month preceding the closing date.
- 6- The previous conditions shall apply to saving accounts in foreign currencies.
- 7- **Saving accounts shall be subject to the terms and conditions of prize-linked saving accounts campaigns, if any, that are announced on the Bank's web site <https://www.bank-abc.com>**
- 8- The account for domestic workers is not subject to any fees, except for a charge of 10 dinars upon account opening, in accordance with the regulations of the Central Bank of Jordan.

### **Conditions Pertaining to Notice Accounts**

- 1-Credit interest shall be calculated on the daily balance and credited at the end of every month.
- 2-Withdrawing from the account shall be carried out either directly (at the counter), by payment orders that fulfil the legal conditions acceptable to the Bank, transfers, cards or any other means provided by the Bank. The customer may not draw cheques on this account.
- 3-Accounts shall be subject to the announced minimum balances prevailing in the Bank in accordance with the instructions of the Central Bank. In the event the average balance drops below the minimum limit during the month, the account shall be debited for the applicable charge.

### **Joint accounts shall be subject to the general conditions for accounts to the extent that the same do not conflict with the following special conditions:**

- 1- The account shall be opened by the partners jointly or by the agent thereof by virtue of a power of attorney including an authorisation to open a joint account. The shares of the partners shall be equal unless otherwise agreed thereby in writing. This account shall be given a special identification number that shall be used for dealings, while the identification numbers of partners shall be for informational purposes only.
- 2- Withdrawing from the account shall be limited to the partners jointly or the agent thereof, provided that the power of attorney or authorisation includes a reference to the joint account.
- 3- In the event the partners choose to sign the account severally, any partner shall have full and absolute power to dispose with the account and any sub accounts, obtain banking services and electronic cards provided by the Bank as per the relevant conditions thereof, request cheque books and issue, endorse and deposit cheques in the account even if the transaction is in favour of the authorised partner. In addition, an authorised partner shall

have the right to set aside the balance as collateral for any obligations that result or may result in favour of the Bank, whether the debtor is said partner, a third party or other partners in the account. The authorised partner may also make transfers from the account in his/her favour or in favour of any partner or third party.

- 4- Each of the joint account holders hereby authorises the other account holders to endorse and deposit in the account all or any cheques, bill, or other instruments payable or pertaining to all or any account holder. In the event the Bank receives an instrument that is not endorsed, the Bank is hereby authorised to endorse the same on behalf of the customers and debit the account with the amount thereof.
- 5-In the event the account is jointly signed by the partners, the Bank may issue debit cards or any other cards or any of the services provided by the Bank to each one of the partners upon their joint request.
- 6-The authorised partner may authorize others to dispose with the account, subject to the approval of all partners as per the signing conditions (jointly and/or severally).
- 7-The partners shall notify the Bank in writing in the event any partner dies or loses the capacity thereof, and shall be jointly and severally responsible for any transactions carried out after such death or loss of capacity. Furthermore, the partners shall be jointly and severally responsible towards the Bank for any obligations that may arise from the joint account or any sub accounts.
- 8-Any notice or letter sent by the Bank shall be legally binding if sent to any partner or to the authorised partner.
- 9-The Bank may close the joint account and distribute the balance equally in any of the following cases:
  - A. If the Bank is notified in writing of a dispute between any or all partners. A dispute shall include any objection by any partner to the acts of any other partner or the request thereof to suspend, freeze or amend the conditions of the account without the approval of the remaining partners.
  - B. Receiving a writ of attachment by the Bank or a restraining order for the funds or acts of any joint account holder.
  - C. Death, bankruptcy or loss of capacity of any partner.
  - D. A consensual offset is made between the Bank's rights and the share of any partner.
- 10- In the event any of the cases necessitating account closure occurs, the Bank shall distribute the shares of the partners into accounts in their respective names.
- 11- The signing authorities for the account shall be jointly amended by all partners or by an authorised agent thereof by virtue of a power of attorney or authorisation including such authority. Other amendments may be accepted from any partner if the account conditions allow the partners to severally dispose with the account.
- 12- In the event the joint account becomes indebted to the Bank for any reason or if the Bank agrees to overdraw the joint account, the account holders shall be jointly and severally responsible for settling the balance and any associated loans and facilities, and the Bank may recourse to all or any partners.

### **General Conditions Pertaining to the Accounts of Minors and legally Incapacitated Persons**

- 1-Only a saving or deposit account may be opened for a minor (a person who has not completed 18 years of age) under the guardianship of his/her father or another person

specified by the court, such that the guardian may only make cash deposits and withdrawals to and from the account of the minor, but may not make any other financial and non-financial transactions or transfers, other than (internal and external) transfers between the accounts of the minor and transfers to and from the accounts of the guardian, or the issuance of bank cards, cheque books or authorisations.

- 2-The guardian may withdraw and collect funds from the account in accordance with the conditions prescribed in the deed of guardianship.
- 3-Guardianship shall end once the minor completes eighteen years of age, in which case the guardian's right to dispose with the account shall end and be transferred to the account holder (who was previously a minor), provided that the account (account name) is amended, and the signature thereof is obtained as an authorised person for the account.
- 4-The right of guardianship over the account shall end as determined by the competent court, in which case the guardian's right to dispose with the account shall be suspended until a decision in this respect is issued by the competent court.
- 5-The Bank shall agree to open accounts for a legally incapacitated person under the guardianship of a person specified by the competent court. The guardian shall have the right to dispose with the account in accordance with the conditions and authorities prescribed in the court decision, provided that no debit transactions are carried out on the account without referring to the Central Clearance and Supporting Operations / Central Operations Unit and obtaining their approval of the transaction for control purposes. The guardianship shall end or the capacity shall be restored by court decision.

### **General Conditions Pertaining to Cards and Account Services**

- 1-The Bank shall provide the customer with banking services through debit cards, online, SMS, call centre or any other similar services.
- 2-The customer understands that dealing by these means requires entering confidential numbers or information or using Internet devices and fixed-line or mobile phones. The customer also understands the importance of protecting the numbers, information and devices used thereby as ways for identifying him/her as if he/she is attending in person, and that others can carry out illegal transactions in the event of gaining access to said numbers and information, whether due to negligence, error, omission or grant of access thereto by the customer.
- 3-In the event of suspecting or discovering any breach of information, or loss of the mobile phone or any confidential information or numbers, the Customer shall immediately notify the Bank by available means in order to suspend the service(s) provided thereby.
- 4-The Bank shall have the authority to suspend any service(s) provided to the customer in the event the Bank detects any breach of information or doubts the validity of instructions or transactions made by said means and shall notify the customer accordingly by available means.
- 5-The customer shall be responsible for any transactions, activities, withdrawals, or harm that the Bank may sustain as a result of the customer's failure to protect said numbers and information.




- 6-The customer hereby acknowledges his/her responsibility for withdrawals and purchases made using his/her card or information, even if carried out in a country other than the customer's country of domicile or permanent or current residence. The customer may object to any transactions subject to the relevant terms and conditions of the Bank.
- 7-The customer hereby agrees that the Bank shall send all mail, correspondences and account statements relating to the account by regular mail, courier companies or email as specified by the customer.
- 8-The bank card withdrawal service shall be automatically suspended in the event the customer enters an incorrect PIN beyond the allowed number of attempts (3 times), in which case the customer shall visit any branch of the Bank to reactivate the service.

### **Conditions Pertaining to Debit Cards**

- 1- A primary Visa Electron card shall be issued in the name of the customer (account holder) or a supplementary card in the name of the person designated by the customer and approved by the Bank. In both cases, the customer shall be responsible for any transactions made using the primary or supplementary cards, including the protection of the cards and PINs and any loss sustained by the Bank due to the misuse of cards or ATMs.
- 2- The Bank is hereby authorised to renew the card after the expiration thereof unless otherwise notified to the Bank by the customer prior to the renewal date.
- 3- The issuance of cards by the Bank shall not mean that the Bank is obligated to grant any credit to the customer, as the customer should maintain sufficient balance in the account thereof to cover the withdrawals and any debit entries that may arise from using the card, without prejudice to the Bank's right to debit any of the customer's accounts with any transactions. In the event of insufficient balance in the customer's account, the Bank may overdraw any of the customer's accounts and charge a debit interest specified by the Bank.
- 4- Cards shall be issued in accordance with the local laws and regulations and pursuant to agreement with Visa International, which, together with the terms and conditions of the national networks connecting ATMs of local banks, shall be deemed applicable.
- 5- The debit card shall enable the customer to use the Bank's local ATMs, withdraw and deposit cash, transfer funds between accounts, enquire about account balance and change the PIN, in addition to using ATMs bearing the Plus, Electron or Visa signs worldwide for cash withdrawal and balance enquiry. The card also allows the customer to make purchase from shops / service centers locally and internationally (the Merchant) through point of sale (POS) terminals bearing the Visa sign (debit card) which accept / authorise the transaction immediately after the amount, if available, is debited to the customer's primary account on which the Card is issued and/or any other customer's accounts opened with other branches from which the customer is entitled to withdraw as per the arrangement made with the Bank via any of the Bank's ATMs, subject to the prescribed method of use and any amendments thereto.
- 6- Any notice by the customer of the loss of the card or PIN or a request of service suspension shall be promptly sent once the reason therefor exists. The notice shall include the circumstances of the card's loss or theft or the reason for service suspension. The customer shall be responsible for the transactions / withdrawals made until the date of receipt of the notice by the Bank, which may accept oral notices.

- 7- The Bank may issue a replacement card to the customer, in which case the customer may not use the previous card if found.
- 8- The customer shall bear the expenses and commissions associated with the issuance and renewal of cards or issuance of replacement or supplementary cards.
- 9- The customer hereby agrees that the reports extracted from the ATM system and points of sales shall be acceptable evidence to prove deposits, withdrawals, and transactions, and are deemed the sole reference for proof between the customer and the customer and the Bank.
- 10- In the event of any difference between the amount debited upon cash withdrawal and the actual amount received by the customer or if the customer does not receive any amount, the customer shall notify the Bank accordingly in writing so that the Bank can conduct the necessary verification and inventory and notify the customer accordingly.
- 11- In the event a transaction appears on the card account statement that the customer alleges that it has not been executed thereby, the customer shall have the right to object to the same within a period of fifteen days from the date of sending the account statement. In the event the customer's claim is established, the relevant amount shall only be credited to the customer's account after actual collection from the collecting bank and crediting the same to the Bank's account, noting that the collection might take two months as per the regulations of Visa International. In the event the customer's claim is not established, the Bank shall charge five dinars as per the instructions of the Central Bank which, in the event the customer's objection is proven valid, shall be returned to the customer. Otherwise, the customer acknowledges the validity of these statements.
- 12- The Bank shall not be responsible for the customer's financial loss due to giving the card or disclosing the PIN to a third party, accidentally or intentionally, failure to protect the same, disclosing the PIN to merchants at points of sale, or leaving money in the ATM after the completion of a withdrawal transaction. The customer shall be responsible for the amounts of transactions made due to the negligence thereof in protecting the card or PIN. Furthermore, the Bank shall not be responsible for non-completion of any withdrawal, deposit, purchase, or any other transaction as a result of:
  - Insufficient funds in the account or if the amount to be withdrawn exceeds the daily / weekly / monthly withdrawal limit set by the Bank.
  - Freezing the account pursuant to an order issued by a judicial or competent authority.
  - Suspending the card based on a prior notice by the customer of the loss or theft thereof without notifying the Bank to the contrary in writing.
- 13- The Bank may approve the issuance of supplementary card(s) to the customer upon the request thereof. The customer shall be responsible for the use of the supplementary card to make cash withdrawals from his account, transfers to another beneficiary, enquiries, purchases, or any other banking transactions. The customer shall be responsible for all the consequences arising from the loss / theft of the card or negligence.
- 14- In the event of a joint account managed by a sole signature, the Bank may issue an independent card to each joint partner in the account. All partners shall be jointly and severally responsible towards the Bank for any obligations that may arise from using any of said cards and for providing the cash margin required from each of them. The same provision shall apply in the event of issuing a supplementary card to the person designated in the supplementary card issuance request.

- 15- The customer's address for notification purposes shall be the address kept at the Bank, and the customer shall notify the Bank in writing of any changes thereto.
- 16- The Bank shall not be responsible for insufficient funds in the customer's account, exceeding the withdrawal / purchase limit set by the Bank, suspending the card based on a notice by the customer or the Bank or unavailability of updated information about the account (updating customer's information).
- 17- Using the card in purchases shall render the customer responsible for the transactions made once the PIN is used or the purchase voucher is signed by the customer. The customer shall keep copies of such vouchers.
- 18- The Bank may suspend the electronic cards and issue new cards to customers in the event doubtful transactions are included in the reports issued by Visa International and/or all members of Visa International and/or the internal reports of Bank ABC, and shall notify the customer accordingly by available means.
- 19- Transactions made using the primary / supplementary cards shall be shown on the account statement at the usual issuance date thereof, under the transactions carried out on the customer's account in local / foreign currency including transaction details. Sending such statement to the customer's registered address shall be deemed a legal notification to the customer. The statement shall be deemed valid unless the Bank receives a written objection thereto from the customer within fifteen days from the date of sending the statement.
- 20- **General terms and conditions for the use of the Contactless Payment feature when using Visa cards issued by the Bank:**
  - A. The Contactless Payment feature enables the customer to pay for purchases within set limits without the need to enter the card and PIN, by simply passing the card that supports this feature over the POS devices locally and globally that support the Contactless Payment feature.
  - B. The card is equipped with a dual SIM card, so that the customer can use the card in both ways including the traditional method which requires the customer to enter the PIN, and making payments through the Contactless Payment feature without entering a PIN.
  - C. Contactless transactions are only accepted through points of sale in Jordan and abroad, and ATMs, that support this service and bear the PayWave  logo.
  - D. The maximum daily withdrawal limit using the Contactless Payment feature shall be (JD 300) three hundred Jordanian dinars only or equivalent in foreign currencies, provided that the maximum limit for one transaction does not exceed (JD 100) one hundred Jordanian dinars only or equivalent in foreign currency.
  - E. In the event the maximum daily limit allowed for Contactless Payment is exhausted or the value of the purchase is more than (JD 100) or equivalent in foreign currency, the transaction must be executed by entering the PIN.
  - F. When any purchase / withdrawal transaction is made by entering the PIN, the daily limit for Contactless Payment transactions shall be renewed (JD 300), regardless of whether the transaction is made in the traditional (Contact) way or by means of Contactless payment.
  - G. The customer shall be responsible for protecting the card thereof and immediately notifying the Bank in the event of loss or damage of the card for the purposes of suspending same, and the Bank shall not be responsible, in any way whatsoever, for any transactions made using the card before the date of the customer's notification to the bank of the loss or damage of the same.

- H. The customer be fully responsible for using the card to carry out payment transactions through POS by entering the card and PIN or using the Contactless Payment feature and/or withdrawing cash from ATMs in accordance with the standards and/or transaction limits set by the Bank and/or card company or companies providing electronic payment services, which can be modified at any time and promptly announced on the website of Bank ABC Jordan: [www.bank-abc.com](http://www.bank-abc.com).
- I. The Bank's books, entries and records shall be deemed accurate and final and a conclusive and binding evidence on the customer. The customer may submit a written objection to the Bank within fifteen days from the date of sending the account statements, where and the Bank shall check the transactions objected to and notify the customer accordingly, Otherwise, the customer acknowledges the validity of these statements.
- J. These Terms and Conditions shall be governed by and interpreted in accordance with the laws of the Hashemite Kingdom of Jordan, and Central Amman Courts (Palace of Justice) shall have the sole and exclusive competence to consider all disputes arising from the implementation and/or interpretation of the same.

### **Conditions Pertaining to Direct / Online Banking Services**

- 1- The Bank shall provide the customer with detailed instructions about the services, and the customer shall precisely follow said instructions when using the services. The customer also acknowledges that he/she has reviewed and understood the mechanism of these services and that any information provided by the Bank is for guidance purposes only.
- 2- The Bank may use information about the customer internally in order to provide the customer with information on available services.
- 3- The customer shall be responsible for the provision and maintenance of the devices thereof and all operation expenses and communication charges upon subscribing to the service.
- 4- In the event of a joint account, where each partner has a different PIN, each partner shall be jointly and severally responsible towards the Bank for any transaction made using the service,
- 5- The customer is advised to change the PINs upon first login to the service and on a periodic basis, and shall be fully responsible for protecting the username, passwords, PINs and any other information provided thereto by the Bank. The customer shall also protect the user ID and passwords, refrain from disclosing the same to anyone and keep the same in separate secure places. The customer shall exercise caution when using the service on a computer / telephone / phone line in a public place or devices that do not belong thereto.
- 6- The Bank may, at its sole discretion, to provide the Arab Financial Services Company (AFS) and/or any third party and/or give the same access to any information and/or details related to the customer personally and/or any of accounts thereof, so that AFS and/or any third party can provide the services related to the accounts.
- 7- In the event the passwords or PINs are lost / stolen / damaged, the customer shall immediately notify the Bank accordingly in order to suspend the service. In order to resume the service, the customer shall submit a request to issue a replacement password or PIN and pay any resulting expenses or commissions pursuant to the announced applicable instructions of the Central Bank of Jordan.

- 8- The customer's mobile phone number, username, account number and passwords / PIN codes shall be deemed identification means to verify the customer's identity. Any transactions conducted using said means shall be deemed conducted by the customer. In addition, the customer shall be responsible for all transactions conducted using the identification means thereof, as well as for any change, loss or transfer of any of such means to others.
- 9- These services are provided to the customer upon the request thereof. The customer hereby agrees to deal by electronic means as defined in Article (5) of the Electronic Transactions Law as amended. The customer also agrees that:
- A. The Bank may change or amend the service upon prior notification to the customer by the means available to the Bank including SMS at the customer's registered address with the Bank.
- B. The general and special terms of dealing shall be applicable in the event the customer requests the service after signing said terms.
- 10- The direct online banking service shall allow the customer to carry out all or any of the following transactions:
- A. Changing or suspending any of the services provided thereto by the Bank - which the customer may also request by means of a written notice delivered to the Bank - through the e-mail service available as part of the direct online banking service.
- B. Making transfers from the credit accounts thereof with sufficient balance, within the maximum daily limit set by the Bank, to the accounts thereof or the accounts of others with the Bank. The Bank shall not be obligated to execute the transfer in the event of lack of or insufficient balance. The Bank shall execute the transfer automatically on the same day if the transfer is between accounts with the Bank's branches in the Hashemite Kingdom of Jordan, and within two days if the transfer is to other accounts, and the transfer amount and expenses as announced shall be debited to the customer's account on the date of the transfer.
- C. Requesting cheque books, subject to examination by the Bank. In the event the request is approved, the customer shall visit the branch thereof to collect the cheque book.
- D. Authorising the Bank to pay the value of any services or make other payments to any institution specified by the customer. This authorisation shall remain effective until the Bank is otherwise notified by the customer or until the beneficiary agrees if the suspension of transfer is subject to the approval thereof.
- 11- In the event the customer suspects that someone is tampering with the accounts thereof through the service, or that username / account number and passwords / PINs are compromised by a third party, the customer shall notify the Bank accordingly as soon as possible.
- **The Amman Court of First Instance / Palace of Justice shall have the exclusive competence to consider any dispute arising between the customer and the Bank. The Bank may choose the venue of any court in the Hashemite Kingdom of Jordan. The Jordanian law shall be the governing law.**
  - **I have read and understood the Account Opening Terms and Conditions and hereby agree to comply therewith.**