

Terms and Conditions applicable to Telegraphic Transfers (TT) and Book Transfers (BT) / Internal Transfers

GENERIC TERMS & CONDITIONS

- Remittances are sent entirely at the Customer's risk and accepted by the Bank at its sole discretion.. The Customer agrees to hold harmless and indemnify Standard Chartered Bank UAE, ("The Bank") against any loss, cost, damages, expense, liability or proceedings which the Bank may incur or suffer as a result of the Bank acting upon or delaying to act upon or refraining from acting upon the said instructions. The Bank shall not be liable for any loss, delay, error, omission which may occur in the transmission of the message or for its misinterpretation when received or any delay caused by the clearing system of the country in which the payment is to be made or any act of default or negligence of the beneficiary's bank in collecting the remittance. In no event shall the Bank nor its branches, correspondents or agents under any circumstances be liable for any loss of profits or contracts or special, indirect or consequential loss or damages.
- In case the currency of the account to be debited is not mentioned, the Bank will determine the customer account to be debited in the following order of priority :
 - (i) To a Customer Account denominated in the same currency as that of the remittance instruction
 - (ii) To a Customer Account denominated in UAE Dirhams
 - (iii) To a Customer Account maintained in any currency with the Bank – (at the discretion of the Bank where more than one such account is available).
- Encashment of Remittance, which is the subject of this Remittance Application is subject to any exchange control or other restrictions which may be imposed by the rules and regulations of the country where encashment is to be made. Neither the Bank nor its Correspondents or Agents shall be liable for any loss or delay caused by any such rules and regulations.
- The Bank reserves the rights to send this remittance from a different place than the one specified by the remitter if operational circumstances so require.
- This acceptance and processing of this Remittance Application is subject to any arrangement now subsisting or which may hereafter subsist between the Customer and the Bank in relation to the Customer's Account or any banking accommodation afforded to the Customer.

CHARGES & COMMISSIONS

- The Bank will debit the charges & commissions to the Customer's account for processing of the remittance application according to the tariff in its published Rates & Tariffs Guide. The applicable charges may be revised from time to time without notice at the sole discretion of the Bank.
- In the absence of specific instructions, all charges/commissions outside the UAE or counterparty banks in the UAE will be for the Beneficiary's account. Such charges / commissions are imposed by the beneficiary's bank or by intermediary banks and Standard Chartered Bank UAE is not responsible for the same.
- Correspondent Bank Commissions, Fee, or other Charges. A Correspondent Bank may charge commissions, fees, or other charges in making the payment to the beneficiary's account. The Correspondent Bank will either deduct those commissions, fees, or charges from the funds paid to the beneficiary's account, or pass them on to the remitting bank. In the former case, the beneficiary will receive less than the payment amount specified in your remittance instruction, and in the latter case, you will be required to reimburse Standard Chartered Bank UAE for the same.. The bank may at its discretion choose to recover such charges upfront at approximate rates.
- The Bank may at its discretion, levy a charge for each payment not effected due to insufficient funds in the account.

FOREIGN CURRENCY TRANSFERS & RATES

- For Remittance applications that require a cross currency conversion, the Bank will convert to the currency of the payment at the rate of exchange prevailing for purchasing & selling the relevant currency at the time of processing of the transaction.
- Telegraphic transfers will be effected with SPOT value (two business days after the date of receipt of request by the Bank). Applications for the same day value are subject to the time when the application is received, as well as cut-off times relating to the geographical location of the payment destination.

PRIVACY

The Bank collects personal information in order to carry out your instructions in accordance with its Data Protection and Privacy Policy and applicable regulatory requirements, and the Customer hereby agrees to the same. The Bank may disclose that information to the Beneficiary's bank, a Correspondent Bank or any relevant government or regulatory authority.

ANTI MONEY LAUNDERING/ILLEGAL TRANSACTIONS

The Bank may decline to make a remittance it believes might involve a breach by any person or by the Bank of a law or regulation of any country or involve persons or entities which may be the subject of sanctions / regulatory restrictions. A payment may be delayed or declined because a person involved in the payment or an authority requires information or clarification as to compliance with the law or regulations, or declines to process it. The Bank will share information as to your remittance as necessary.

WORKING DAYS

The Bank will use reasonable endeavours to process remittance applications properly received by it before the specified cut-off times as notified by the receiving branches or centres from time to time. Applications received after such cut-off time will be processed on the next working day. For this purpose, Fridays and all Bank Holidays are non-working days.. In the case of a remittance date falling on a Friday or a Bank Holiday, the Bank will effect the Remittance on the next working day.

ENQUIRIES, STOP PAYMENT AND CANCELLATION

In certain limited circumstances the Bank may at its discretion accede to a request to stop or cancel a payment instruction on a best endeavours basis. If a refund of a remittance amount is requested by the Customer from the bank, upon receipt of funds from the Beneficiary's Bank, the bank shall at its discretion make such refund payment to the Customer at the prevailing Buying Rate for the relevant currency and subject to deduction of all charges and expenses. All enquiries about status of remittance, Stop Payment and cancellation request charges will be debited to the customer's account as per the Bank's published Rates & Tariffs Guide.

PAYMENT PRIORITY

On the payment date, the Bank reserves the right to determine the priority of this payment order against cheques and other payment instructions presented or any other existing arrangements made with the Bank and not to make payment under this payment order, if it is determined that considering the priority of other competing payments, this would result in the account becoming overdrawn or, if an overdraft facility has been made available, the overdraft limit being exceeded.

ADDITIONAL VERIFICATION

The Bank reserves the right to perform such additional verification(s) as may be required on Remittance Applications received prior to processing the Remittance Application. Failure of any of the verification requirements may result in delayed execution or rejection of the Remittance Application.

CREDIT BASED ON BENEFICIARY ACCOUNT NUMBER

As per UAE Central Bank guidelines, credit to accounts held in banks operating in UAE will be effected solely based on the beneficiary IBAN. Any other information provided including Beneficiary Name and other details, may not be used.

JURISDICTION

This Remittance Application and all non-contractual obligations arising in any way or out of or in connection with this Remittance Application are governed by the laws of the relevant Emirate and to the extent applicable, the federal Laws of the UAE. The Customer and the Bank submit to the non-exclusive jurisdiction of the UAE courts.

AGREEMENT AND AUTHORISATION

By signing this Remittance Application you acknowledge and agree that:

- You have read and understood these terms and conditions and agree to be bound by them;
- You warrant and confirm that all particulars you have provided to the Bank in connection with this application are true and correct;
- You authorise the Bank to debit your account nominated in the 'Payment From' or 'Charges From' sections in this Remittance Application document, with the total payment, commission (if any), other fees, costs and duties specified in these conditions; and,
- You may be required to answer additional written questions under some circumstances before the Remittance Application is processed by the Bank.