



Account Opening Documentation Pack

Welcome to Standard Chartered Bank SME Banking

Standard Chartered welcomes this opportunity to provide account and account related services to you.

Account Opening and Account Related Services Documentation

This Documentation Pack includes all you need to open an account and for the services you require.

The documentation we request from you (as indicated in the checklist) is a necessary requirement, prescribed by local laws and regulations and/or international standards, which helps the Bank with its "Know Your Customer" (KYC) policy and is an integral part of a global effort to combat money laundering, terrorist financing and fraudulent activity.

We seek your understanding and cooperation in furnishing the required documents and appreciate your time and effort in doing so.

Again, we welcome this opportunity to provide our services to you. If you have any questions on this Documentation Pack, please contact your Sales representative or any of our branches.

Standard Chartered – Leading the way in Asia, Africa and the Middle East

Standard Chartered has an extensive global network of over 1,700 branches in over 70 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. As a leading international bank, Standard Chartered employs over 85,000 people.

Standard Chartered provides services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance. We are well established in growth markets and aim to be the Right Partner for our customers, combining deep local knowledge with global capability to offer a wide range of innovative products.

To match your business needs, we have designed the following Product packages. Please select the one that suits your business requirement

<input type="checkbox"/> Business Essentials (package includes) <ul style="list-style-type: none"> ❖ Current account/Call account (Minimum monthly average Balance is AED 500,000/-)⁴ ❖ Free Priority Cheque Book⁷ ❖ Visa Gold Business Debit Card^{*1} ❖ eStatements ❖ eAdvice ❖ Straight2Bank (S2B) (internet banking)** ❖ Dedicated Relationship Manager ❖ Access to Priority Banking Centres with valet parking^{3,6} ❖ 24 hour Phone Banking^{*1} ❖ Highly Preferential pricing on payment tariffs/Forex/Term Deposit (TD) and more discounts for transactions via S2B 	Or	<input type="checkbox"/> Business Plus 100 (package includes) <ul style="list-style-type: none"> ❖ Current account/Call account (Minimum monthly average Balance is AED 100,000/-)⁴ ❖ Free Cheque Book⁷ ❖ Visa Classic Business Debit Card^{*1} ❖ eStatements ❖ eAdvice ❖ 24 hour Phone Banking^{*1} ❖ Straight2Bank (S2B) (Internet banking)** ❖ Dedicated SME Service Manager ❖ Preferential pricing on payment tariffs and more discounts for transactions via S2B 	Or	<input type="checkbox"/> Business Account Only <ul style="list-style-type: none"> <input type="checkbox"/> ❖ Current account/Call account (Minimum monthly average Balance is AED 100,000/-)⁴ ❖ Free Cheque Book⁷ ❖ eStatements ❖ eAdvice <p style="text-align: center; font-weight: bold; color: green;">Or</p> <ul style="list-style-type: none"> <input type="checkbox"/> ❖ Current account/Call account (minimum monthly average balance is AED 500,000)⁴ ❖ Free Priority Cheque Book⁷ ❖ eStatements ❖ eAdvice ❖ Dedicated Relationship Manager ❖ Preferential pricing on payment tariffs
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You also have the option to top-up with the following services

- Trade Document and pickup Services¹
- Gold Business Debit Cards²
- International Trade Account²
- Business Saver Account⁵

* Debit Card and Phone Banking will be provided subject to the company operating mandate.
 ** Only one free Vasko Token (security device)
 1 Please complete the SME Services Banking Application form (see Service & Price guide for charges).
 2 Only applicable for Business Plus 100 Customers (see Service & Price guide for charges).
 3 Personal Financial Consultant (PFC) and Priority Banking Service Manager available from 8.30am to 3.30pm. Dubai Mall service centre open till 8.00pm. Valet parking service can be availed by showing your Gold Business Debit Card or Priority cheque book.
 4 For other multiple currency accounts, the minimum monthly average balance will be AED equivalent.
 5 Minimum monthly average balance, AED 1,000,000/- or USD 250,000/-
 6 Dubai, Abu Dhabi Khalidiya, Deira & Sharjah branches are also Priority Banking centres.
 7 Only for Current Accounts

Standard Chartered Account Opening Application Form (United Arab Emirates)

Please complete in BLOCK LETTERS and "✓" or "x" where applicable. (All fields are mandatory unless otherwise indicated)

APPLICANT'S PARTICULARS

Name (Insert FULL legal name exactly as it appears in the Constitutional Documents)*

Country of Incorporation _____ Date of Incorporation (dd/mm/yyyy) _____

Commercial Registration Number _____ Trade Licence Number _____

Contact Person _____

Registered Address _____

City _____ Postcode _____ State _____ Country _____

Account Mailing and Title Address (if different from above) _____

City _____ Postcode _____ State _____ Country _____

Telephone _____ Fax _____ Mobile No _____

Email Address _____ Website (if applicable) _____

SWIFT Address (if applicable) _____

BUSINESS ACTIVITIES

- Manufacturing of _____ Financial _____
- Export/Import in _____ Services _____
- Trading in _____ Retailer Wholesaler
- Consultant _____
- Commission Agents _____
- Others (please specify) _____
- Industry (please specify) _____

LEGAL STATUS

- Limited Liability Company Partnership Sole Proprietorship Society/Association/Club/Trust/Charitable Institutions
- Free Zone Company (FZC) Free Zone Establishment (FZE) Share Holding Company Branch of Foreign Company
- Financial Institution Others (please specify) _____
- Resident Status** Resident Non Resident

Name of Proprietor
(for Sole Proprietorship/FZE only) _____

*Trade license, Chamber of Commerce Certificate, Certificate of Incorporation and Company Memorandum & Articles of Association

CLIENT INITIAL	STAMP



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Account Opening Application Form (United Arab Emirates)



Please complete in BLOCK LETTERS and "✓" or "x" where applicable.

ACCOUNT TYPE	CURRENCY	BANK USE ONLY	
		Account Number	Product Sub Code

Existing Relationship with Standard Chartered Bank _____ Existing Account No. (if any) _____
 Name of Parent/Holding company to which the applicant belongs _____

MODE OF ACCOUNT(S) STATEMENT AND FREQUENCY OF ACCOUNT(S) STATEMENT

By Post By Email (subject to additional terms and conditions)

Account Statement is to be sent **monthly** commencing date to be arranged by the Bank, unless specified below.

Quarterly Annually

SPECIAL SERVICE REQUIRED

E-Advice Yes No

Mode of delivery of Correspondence Postmail Email

PROCESS AGENT (applicable if applicant does not have a place of business in United Arab Emirates)

Name _____

Address _____

Telephone _____ Fax _____

Email _____ For whose Attention _____

CHEQUEBOOK REQUEST

Do you require a chequebook? Yes No

CLIENT INITIAL	STAMP



Account Opening Application Form (United Arab Emirates)

ACCOUNT OPERATION AND SERVICES (Straight2Bank)

Features available under each Service below will be further set out in the relevant Set-Up Form for such Service.

1. Core Services in relation to Account Operation

The core (electronic banking) Services listed below will be made available to facilitate the operation of the Account(s) (unless the relevant "**Not Required**" box is selected):

Core Services using Straight2Bank Web	Not Required
Reports	<input type="checkbox"/>
Payments	<input type="checkbox"/>

Note: An extensive range of additional Services and Channels are available. Please contact your SME Banking Sales representative.

DIRECTORS/ PRINCIPAL BENEFICIAL OWNERS / SIGNATORIES

Full Name as per Passport	Current Passport Number	Residential Address (Including Physical Location)	Telephone Numbers		
			Office	Mobile	Residence
1. _____					
2. _____					
3. _____					
4. _____					
5. _____					
6. _____					
7. _____					
8. _____					
9. _____					

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Account Opening Application Form (United Arab Emirates)

DECLARATION

We apply to open the above Account(s) with Standard Chartered Bank (the "Bank"). The information provided in this form and in any other document(s) provided to the Bank is true, accurate and complete. The Bank may decline our application without providing any reason in which event no contractual relationship will arise between the Bank and us. We further acknowledge that we have received, read and understood the Bank's prevailing Account Terms, Standard Terms, applicable Country Supplement and the terms contained in this form and we agree to be bound by them in connection with all Accounts opened by us with the Bank. We further agree to be bound by any additional terms and conditions governing any facilities, products and/or services offered by the Bank as we may apply for and/or utilise from time to time.

 Authorised Signatory (Optional: Company's Rubber Stamp)

Name _____

Date _____

 Authorised Signatory (Optional: Company's Rubber Stamp)

Name _____

Date _____

 Authorised Signatory (Optional: Company's Rubber Stamp)

Name _____

Date _____

 Authorised Signatory (Optional: Company's Rubber Stamp)

Name _____

Date _____

 Authorised Signatory (Optional: Company's Rubber Stamp)

Name _____

Date _____

 Authorised Signatory (Optional: Company's Rubber Stamp)

Name _____

Date _____

FOR BANK USE

RM Code _____ Segment Code _____ Risk Rating _____

CB List Checked _____ ISIC code _____ ISIC Description _____

Closing ID _____ Sourcing ID _____ Referral ID _____

Terms & Conditions delivered: Yes / No

Bank Official (1) _____ (2) _____

CLIENT INITIAL	STAMP



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Mandate (to be given by a company/partnership/society/club/trust)

To: Standard Chartered Bank (the “Bank”)

Date: _____

We, being [the company secretary/director(s)/partner(s)/member(s)/trustee(s)/legal representative(s)]¹ of the Client, hereby certify that the resolutions set out below are a true extract of the resolutions of the board of directors/members/trustees/partners of the Client passed with effect from the date shown below.

(Sign)

(Sign)

Name : _____

Name : _____

Title : _____

Title : _____

(Sign)

(Sign)

Name : _____

Name : _____

Title : _____

Title : _____

Name of the Company/Institution/ Partnership (the “Client”)	
Country of Incorporation/Establishment	
Registration Number	
Date of the Resolutions	

RESOLUTIONS

It was resolved that:

1. The Approving Signatories listed in Part A of the Schedule to this Mandate may from time to time, on behalf of and in the name of the Client:
 - (a) open bank accounts of any type with the Bank;
 - (b) sign and deliver any account opening, cash management, trade banking, electronic banking and/or any other related documentation as required from time to time with the Bank;
 - (c) arrange with the Bank for advances to the Client by way of discount, loan, overdraft or otherwise, and for the granting of credits and the issue of guarantees by the Bank from time to time and to sign on behalf of the Client any form of deposit and withdrawal, Memorandum of Deposit, Letter of Trust, Mortgage or any other grant of security whatsoever relating to any securities or property or documents of title relating thereto to secure any advances, obligations, undertakings, instructions, guarantees, indemnities and counter-indemnities, and any other documents required by the Bank in connection with such facilities unless they are required to be executed under the Common Seal of the Client;
 - (d) sign and deliver an ISDA Master Agreement, with or without a Credit Support Annex, and any other agreements or confirmations in relation to derivatives transactions (including, without limitation foreign exchange and commodity related transactions, swaps and options), securities dealing (including, without limitation, repurchase and securities lending transactions), money market transactions and collateral or margin arrangements relating to such transactions between the Bank and the Client;

¹ Delete as applicable.

- (e) agree, amend, supplement, restate or vary the terms of any agreement or document referred to in the foregoing resolutions;
 - (f) enter into any banking, financial or commercial transaction and/or related services from time to time offered by the Bank (“**Transactions**”), whether orally, in writing or through an electronic messaging or dealing system;
 - (g) amend the list of Authorised Persons as specified in Part B of the Schedule to this Mandate;
 - (h) appoint any agent or agents to act on the Client’s behalf to carry out the purposes and intent of the foregoing resolutions; and
 - (i) if any agreement, instrument or other document is required to be executed under the Common Seal of the Client, that the Common Seal be affixed to such agreement, instrument or document in accordance with the Client’s Articles of Association.
2. The Approving Signatories as listed in Part A of the Schedule to this Mandate may from time to time delegate any of their authority or powers referred to in resolution 1 above to any one or more persons specified as Authorised Persons as listed in Part B of the Schedule to this Mandate and revoke any such delegation.
 3. The Authorised Persons as listed in Part B of the Schedule to this Mandate may from time to time, on behalf of and in the name of the Client:
 - (a) bind the Client to the Bank’s account opening, cash management, trade banking, electronic banking and/or related documentation as required from time to time;
 - (b) **issue** (i) instructions for the payment of money, or the dealing of securities, to or from any account maintained by the Client with the Bank, (ii) payment instruments in the form of cheques, drafts, money orders, cashier’s order or other similar instrument, (iii) instructions in respect of the settlement or performance of Transactions, including, without limitation, notices exercising any option or other right of election under any Transaction;
 - (c) **provide confirmation** to the Bank in relation any instruction or Transaction;
 - (d) operate any account through electronic banking services and delegate such authority to any other person; and
 - (e) conduct any other activity or Transaction delegated by Approving Signatories.
 4. The Approving Signatories as listed in Part A of the Schedule to this Mandate and the Authorised Persons as listed in Part B of the Schedule to this Mandate may appoint any affiliated company of the Client (or its representative) as the agent of the Client for the purposes of any netting, aggregation or pooling arrangement (whether notional or actual) with the Bank and/or any affiliate of the Bank to which the Client is a party with the power to instruct the Bank (and/or the Bank’s affiliates) to apply balances on the Client’s accounts and to apportion interest as calculated in accordance with such arrangements between the Client and its affiliates participating therein. These arrangements, together with any associated guarantee by the Client of the obligations of its affiliates participating with the Client in such arrangements, including debit balances on their participating accounts, shall be in the commercial interest and to the benefit of the Client.
 5. Any step already taken by the Approving Signatories and/or Authorised Persons or their agents as contemplated by resolutions 1, 2, 3 and 4 above is ratified by the Client.
 6. These resolutions will remain in force unless and until the Client delivers to the Bank a new resolution revoking, amending or superseding these resolutions, and the Bank has had a reasonable opportunity to update its records.

Bank Use Only

Verified By:.....

Approved By:.....

SCHEDULE TO MANDATE SIGNATORIES

New Appointment **Deletion** **Changes**

Start/Effective Date for change: date month year

Name of the Client

*Insert FULL legal name exactly as it appears on the Constitutional Documents**

Part B - Authorised Persons

Draw a line through any unused space.

Please tick one

Any one to sign Any two to sign Other (insert details below)
If you tick "Other", describe the alternative method of operation in the Special Instructions area below.

Specimen Signature

[] Do not set-up as a Straight2Bank User

Name _____

Title _____

ID _____

Contact details

Home: _____ **Mobile:** _____

Office: _____ **Fax:** _____

Email: _____

Specimen Signature

[] Do not set-up as a Straight2Bank User

Name _____

Title _____

ID _____

Contact details

Home: _____ **Mobile:** _____

Office: _____ **Fax:** _____

Email: _____

Specimen Signature

[] Do not set-up as a Straight2Bank User

Name _____

Title _____

ID _____

Contact details

Home: _____ **Mobile:** _____

Office: _____ **Fax:** _____

Email: _____

Specimen Signature

[] Do not set-up as a Straight2Bank User

Name _____

Title _____

ID _____

Contact details

Home: _____ **Mobile:** _____

Office: _____ **Fax:** _____

Email: _____

Special Instructions:

It is confirmed that each person/entity appointed above accepts the appointment as an Authorised Person. If there is insufficient space, please provide the full list of Authorised Persons on a separate schedule on Client letterhead.

Name(s) & Signature(s) of person(s) duly authorised to appoint Authorised Persons:

Only required if submitted for new appointments, deletions, changes after taking the mandate

Date:

Bank Use Only

Verified By:.....

Approved By:.....

User Designation & Authorisation Form

This form sets out the designation & authorisation of Users in relation to: (i) use of Straight2Bank channels; and/or (ii) call back confirmation.

New
 Deletion
 Changes
 Start/Effective Date for change _____ date _____ month ____ year

Group ID (if applicable): _____

Name of the Client

<p><u>User 1</u></p> <p>Name _____</p> <p>ID _____</p> <p>Preferred Straight2Bank User ID _____</p> <p>Contact Details:</p> <p>Mobile _____ Office _____</p> <p>Email _____</p>	<p><u>User 2</u></p> <p>Name _____</p> <p>ID _____</p> <p>Preferred Straight2Bank User ID _____</p> <p>Contact Details:</p> <p>Mobile _____ Office _____</p> <p>Email _____</p>
<p><u>User 3</u></p> <p>Name _____</p> <p>ID _____</p> <p>Preferred Straight2Bank User ID _____</p> <p>Contact Details:</p> <p>Mobile _____ Office _____</p> <p>Email _____</p>	<p><u>User 4</u></p> <p>Name _____</p> <p>ID _____</p> <p>Preferred Straight2Bank User ID _____</p> <p>Contact Details:</p> <p>Mobile _____ Office _____</p> <p>Email _____</p>
<p><u>User 5</u></p> <p>Name _____</p> <p>ID _____</p> <p>Preferred Straight2Bank User ID _____</p> <p>Contact Details:</p> <p>Mobile _____ Office _____</p> <p>Email _____</p>	<p><u>User 6</u></p> <p>Name _____</p> <p>ID _____</p> <p>Preferred Straight2Bank User ID _____</p> <p>Contact Details:</p> <p>Mobile _____ Office _____</p> <p>Email _____</p>

Note: Any User authorisation under section A shall apply to all Straight2Bank Channels and Services unless the "Special Instructions" specifies restrictions.

Authorisation for Straight2Bank	User 1	User 2	User 3	User 4	User 5	User 6
Prepare Instructions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
View, print, download reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Approve and release Instructions (as per mandate)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The above named Users are in addition to the Authorised Persons who are designated as Users for all Straight2Bank Channels and Services.

Name(s) & Signature(s) of person(s) duly authorised to appoint Users:

Only required if submitted for new appointments, deletions, changes after taking the mandate

Date:

Standard Chartered Account Terms

1. Introduction

- 1.1 This Agreement sets out the terms on which We will provide You with an Account.
- 1.2 The Standard Terms are incorporated into these Account Terms.

2. Definitions

Capitalised terms used but not defined in these Account Terms have the meanings set out in the Standard Terms.

“**Account Currency**” means the currency in which an Account is denominated.

“**Account Opening Application Form**” means Our Application Form which You sign to open and operate an Account.

“**Cash Deposit**” means a deposit made by cash or electronic transfer.

“**Collection**” means for any Non-Cash Deposit the process where We obtain or try to obtain payment in cleared and unconditional funds from the relevant drawer/payer and “**Collect**” has the corresponding meaning.

“**Deposit**” means any deposit of money made by You or on Your behalf into or for an Account.

“**Master Account**” means an Account You designate for Virtual Account Numbers to be credited.

“**Non-Cash Deposit**” means a Deposit made other than by cash or electronic transfer.

“**Virtual Account Numbers**” means virtual account numbers which We provide for You to assign to Your payers.

“**Withdrawal**” means any withdrawal or transfer made by You or on Your behalf from or in relation to an Account.

3. Deposits

- 3.1 **Cash Deposits:** We will credit the relevant Account with an amount equivalent to any Cash Deposit. Any amount standing to the credit of an Account is only repayable at the Service Location where such Account is maintained.
- 3.2 **Non-Cash Deposits:** The amount of a Non-Cash Deposit will be credited to the Account when presented to Us for collection but You will not be entitled to withdraw or transfer the amount credited before We receive full and final payment unless We otherwise permit.
- 3.3 **Credit:** We may, at Our discretion give immediate credit or on a later date, for Non-Cash Deposits up to a limit (specified by Us) and irrespective of whether or not We have received payment.
- 3.4 **Uncleared Deposits:** We may decline to credit Your Account with the value of any Non-Cash Deposit received standing uncleared. In such event, We will return such Non-Cash Deposit to You or, if requested by You, re-present such Non-Cash Deposit for collection.
- 3.5 **Debiting Your Accounts:** We may treat any Non-Cash Deposit where no value is received by Us within 14 days (or such other time as may be agreed) as being unpaid. All charges incurred (including exchange rate differences, if any) will be for Your account.

- 3.6 **Deposit Slip:** If the Deposit slip accompanying a Non-Cash Deposit contains errors or omissions, We may amend the Deposit slip. Our amended version is conclusive for all purposes.
- 3.7 **Your Deposit Representation:** You represent and warrant that You have full legal title to the Non-Cash Deposit and accept full responsibility for the authenticity, validity and correctness of signatures, endorsements and particulars appearing on the Non-Cash Deposit.
- 3.8 **Exclusion:** Without affecting the Clause on Limitation of Liability in the Standard Terms, We are not liable for any Loss caused by any negligence or wilful misconduct or the insolvency of any correspondent bank or Our agent.
- 3.9 **Different currencies:** If We need to convert any Deposit into the Account Currency, We will use either Our prevailing exchange rate or, if unavailable, We will specify a reasonable rate. You must pay Our usual charges for such conversion.
- 3.10 **Other bank's Fees:** You must pay any charges imposed by any other bank on You or Us for any Transaction.
- 3.11 **No grant of interest:** You must remain the owner of all credit balances held in an Account, and must not grant any rights, security or other interest to any third party.

4. Withdrawals

- 4.1 **Withdrawals:** We will only allow a Withdrawal from an Account where:
 - (a) there are enough funds in the Account to cover the Withdrawal;
 - (b) Your Payment Instrument is drawn and properly completed in Our prescribed form; and
 - (c) the Withdrawal is made in the Service Location where the Account is maintained.
- 4.2 **Direct Debits:** We will upon Your Instructions accept and act upon Your claims for payments to You from persons who have duly authorised and instructed their bankers to debit their accounts and transfer the amount debited through a direct debit or other appropriate clearing system to the credit of Your nominated Account with Us.
- 4.3 **Stopping cheques and cashier's orders:** If You want Us to dishonour any cheque or cashier's order that You have drawn on Your Account, You must notify Us in writing and provide all relevant information. While We will try to comply with Your request, We are not responsible if there is not enough time to act on Your request or the cheque or cashier's order has already been honoured.
- 4.4 You may withdraw your deposits only at the country where the product is located. However, we may from time to time allow withdrawals of deposits from your account to be made in other countries other than the United Arab Emirates, subject to conditions we may impose, and you agree that we may withdraw any such permission at any time without notice. You agree that such withdrawals are subject to market conditions and the laws and regulations governing the location of the product, and the location of the withdrawal.

CLIENT INITIAL	STAMP

Account Terms

5. Overdrafts

- 5.1 **No unauthorised overdrafts:** Your Account must not be overdrawn. If You have an overdraft limit, You must not exceed it.
- 5.2 **Overdraft requests:** Any overdrafts We approve for an Account may be subject to additional terms. Overdraft limits may be cancelled at any time.
- 5.3 **Automatic overdrafts:** If We allow Your Account to be overdrawn without Notifying You, this Clause on Overdrafts will apply.
- 5.4 **Repayment on demand:** You must repay any debit balance on an Account on demand.
- 5.5 **Interest:** We will charge You interest on all overdrafts. Interest will accrue on a daily basis at the rate We Notify You from time to time calculated in accordance with Our usual practice in the Service Location. We will debit Your Account to pay any interest You owe Us.

6. Account Information

- 6.1 **Frequency and method:** We will send You Account statements and advices in the medium and frequency in accordance with Our usual procedures in the Service Location, unless otherwise agreed.
- 6.2 **Verification of account information:** You must check Your Account statements, confirmations and advices. You must tell Us in writing of any mistakes within 30 days of the document date, after which, You are taken to have approved the contents and We are not liable for any Loss arising from or in connection with any such mistakes.

7. Interest on Credit Balances

- 7.1 We will pay You interest on your Account credit balances where We have expressly agreed to do so. Any interest payable by Us will be at the rate We Notify You or as displayed at the branch at which Your Account is held.

8. Responsibility for Payment Instruments

- 8.1 **Cheque books:** You are responsible for cheque book(s) sent to You in the mail even if someone else receives or uses them.
- 8.2 **Payment instruments:** If We are liable under the Standard Terms, Our liability is limited to the face amount of the Payment Instrument. You are responsible for and agree to indemnify Us on demand for any Loss We incur where We acted on a Payment Instrument even if:
- someone else sent the Payment Instrument but it appeared that You sent it;
 - there was a mistake in the Payment Instrument; or
 - there were delays when the Payment Instrument was sent or received.

9. Virtual Account Numbers

- 9.1 **Provision of Virtual Account Numbers:** We may provide You Virtual Account Numbers linked to a Master Account at Your request.
- 9.2 **Deposits credited to Master Account:** Deposits made to the Virtual Account Numbers will be automatically credited to the relevant Master Account.
- 9.3 **Account statements:** We will send You Account statements showing Deposits made by reference to the Virtual Account Numbers.

- 9.4 **Change of Master Account:** You must notify Us in writing if You wish to change a Master Account. You will give Us reasonable time to act on such notice.

10. Suspension, Closure and Termination

- 10.1 **Closure of Accounts**
- We can suspend or close Your Account at any time. If We close your Account, We will Notify You as soon as We can.
 - We will close Your Account after We have received Your notice in writing and We will pay You any credit balance in Your Account after deducting any amounts You owe Us.
- 10.2 **Termination of the Agreement:** After all Your Accounts are closed, the Agreement is no longer effective except for the *Surviving provisions* under the Standard Terms. Any rights or obligations which have accrued on or before Account closure are still effective.
- 10.3 **Payments made after Closure:** If We process a Withdrawal after Your Account is closed, You agree to pay Us such amount on demand.
- 10.4 **Unclaimed Credit Balances:** We will not pay You interest on any unclaimed credit balance in a closed or suspended Account or an Account We have listed as dormant.
- 10.5 **Conversion of Account:** We will inform You where We convert one type of Account into another type of Account.

11. Inconsistency

- 11.1 If there is any inconsistency between:
- these Account Terms and the Account Opening Application Form, the Account Terms prevail; and
 - these Account Terms and a Country Supplement, the Country Supplement prevails.

12. Foreign Exchange

- Entering into foreign exchange transactions
- 12.1 If You are interested in entering into a foreign exchange transaction, You should contact Us to discuss Your requirements.

Warning

- Foreign exchange transactions involve various risks including movements in currency rates. You can make losses and that is a risk you take. If You do not understand the risks or are not willing to accept the risks or make losses, You should not enter into foreign exchange transactions with Us.
- You must decide for yourself whether you should participate in foreign exchange transactions at all and, if You do, about each individual foreign exchange transaction.
- Our role is not to give advice, recommendations or warnings to You. We do not monitor Your foreign exchange transactions or movements in currency rates for You - this is your responsibility.
- Anything We, including any of Our officers, employees or agents, say to You is opinion only. You may not rely on it or hold Us liable for it, even if it is wrong. Similarly, You may not hold Us liable if We fail to give You advice, recommendations or warnings.
- We will not be liable for Your losses in any circumstances.

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Account Terms

- 12.2 Our banking agreement for foreign exchange transactions and the terms of all foreign exchange transactions constitute a single agreement between You and Us.
- 12.3 If We enter into a foreign exchange transaction with You orally, the foreign exchange transaction is made from the time You and We make the oral deal.
- 12.4 On each date on which We enter into a foreign exchange transaction with You, You will be taken to represent that:
- (a) You have made Your own independent decisions to enter into that foreign exchange transaction and whether that foreign exchange transaction is appropriate or proper for You based on Your own judgement and on advice from advisers that You have considered necessary; and
 - (b) You are not relying on any communication from Us as advice or a recommendation or a guarantee of result in connection with any foreign exchange transaction and We are not a fiduciary or advisor to You in connection with Our banking agreement or any foreign exchange transaction.

Payment

General

- 12.5 Subject to what follows, You and we must make the payments required under each foreign exchange transaction in accordance with Part F (Payments) of the Customer Terms in the currency of the foreign exchange transaction.
- 12.6 We and You may agree from time to time the manner of settling transactions, or particular types of transactions.
- 12.7 If You fail to make a payment under any foreign exchange transaction on its due date or for any reason you are not able to honour Your commitment on the due date, the bank has the right to reverse the foreign exchange transaction and debit the loss of closing out the FX position including interests to Your account.
- 12.8 The Bank may at its discretion withhold payment of monies due to You under any foreign exchange transaction until such time as it is satisfied that it has received or will receive the amount due from You.
- 12.9 You will honour foreign exchange transactions even in case Your instruction is cancelled by the bank due to any signature mismatch, call back failure, discrepancy in instruction, insufficient funds, sanctions etc. You can give a fresh instruction to the Bank within three working days of booking the deal.
- 12.10 For foreign exchange transactions that require currency conversion, the Bank will convert the currency of the payment at the rate of exchange prevailing for purchasing and selling the relevant currency at the time of processing of the transaction.
- 12.11 For booked foreign exchange transactions, the Bank will convert the currency of the payment at the rate of exchange prevailing for purchasing & selling the relevant currency at the time of booking the foreign exchange transaction.

- 12.12 You acknowledge that any foreign exchange transactions for the same day value are subject to the time when the instruction of booking such transaction is received as We have cut-off times relating to the geographical location of the payment destination.

Payment netting:

- 12.13 If You and We owe each other amounts under Our banking agreement for foreign exchange transactions in the same currency on the same day, then, unless otherwise agreed, the party owing the higher amount must pay the difference between those amounts. In those circumstances the other party does not make a payment.

Termination and close out:

- 12.14 We may terminate all of the foreign exchange transactions if:
- (a) a default occurs; or
 - (b) You do not send the original/physical instruction to Us within two working days from the date of booking the foreign exchange transaction.
 - (c) You disclaim, repudiate or challenge the validity of our banking agreement or any part of it.
- 12.15 If We terminate or close out foreign exchange transactions under this clause, You must also pay us on demand Our costs in connection with terminating foreign exchange transactions.

Interpretation

Unless the contrary intention appears, in these terms:

- (a) a reference to a time of day is a reference to UAE time; and
- (b) a default is "continuing" if it has not been waived, or remedied to the satisfaction of the other party.

13. Dormant accounts

What is a dormant account?

- 13.1 If no withdrawal, deposit, fund transfer or use of electronic banking services is made on a savings account (excluding fixed deposit) or current/cheque account for 12 consecutive months or such other period that We notify to You, We classify the account as dormant.

Fees for dormant accounts

- 13.2 If the balance of a dormant account:
- (a) falls below a minimum limit set out in the Service & Price Guide, we may close the account and use any credit balance to pay the dormant account fee set out in the Service & Price Guide or as notified by Us; or
 - (b) is above the minimum limit set out in the Service & Price Guide, We may debit the dormant account fee set out in the Service & Price Guide or as notified by Us until the account is closed,

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Standard Chartered Standard Terms

1. Definitions and Interpretations

1.1 Definitions:

“**Account**” means any bank account (including any sub-account, current or deposit account) held in Your name with Us.

“**Affected Instruction**” means an Instruction We think is unclear, conflicting, incorrect, incomplete, not authentic, unauthorised or would breach any applicable law, order or sanction of any Authority.

“**Affiliate**” means, in relation to a company:

- (a) its Subsidiary;
- (b) its Holding Company; or
- (c) any other Subsidiary of that Holding Company
- (d) including head offices and branches of the above.

“**Agreement**” means the contract between the Parties relating to Our provision to You of one or more Services in the Service Location, comprising these Standard Terms, the relevant Country Supplement, the relevant Service Supplements and any other terms and conditions referred to in the relevant Application Form.

“**Application Form**” means an application form We provide or make accessible to You in which You apply to Us for any Service (including a supplemental application form).

“**Authorised Person**” means any person You designate in writing as having the authority (either alone or collectively) to act on Your behalf in giving Instructions, to perform any other acts under an Agreement or receive any Service.

“**Authority**” means any government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal with jurisdiction over Us or our head office or our Holding Company.

“**Banking Day**” means a day when banks are open for general banking business in the Service Location.

“**Bank Member**” means Standard Chartered PLC or any of its Affiliates (including branches).

“**Channel**” means any system, medium or channel (including internet, telephone, fax and email) established by Us to enable You to access and use the Services You have selected.

“**Client ID**” means the unique means of identification (in the form of a password, PIN, personal identification or a combination) assigned to or selected by You.

“**Client Group Member**” means You or any of Your Affiliates (including head offices and branches).

“**Client Systems**” means any communication line, modem connection or other facilities, software, hardware or equipment provided and used by You to transmit or receive any information sent electronically or by telephone.

“**Control**” means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be “**Controlled**” by the first person.

“**Country Supplement**” means each country supplement for a Service Location in respect of an Account or Service.

“**Digital Certificate**” means an electronic attachment to an electronic message used for security purposes.

“**Electronic Keys**” means a smart card, security token, electronic key or other similar physical device which gives the person who has it access to a Service.

“**Force Majeure**” means, any:

- (a) flood, storm, earthquake or other natural event;
- (b) war, hostilities, terrorism, revolution, riot or civil disorder;
- (c) strike, lockout or other industrial action;
- (d) change in any law or any change in the interpretation or enforcement of any law;
- (e) act or order of any Authority;
- (f) order of any court or other judicial body;
- (g) restriction or impending restriction on the availability, convertibility, credit or transferability of any currency;
- (h) computer system malfunction or failure (regardless of cause) or any third party interference with a computer system;
- (i) error, failure, interruption, delay or non-availability of any goods or services supplied to You or Us by a third party; or
- (j) other circumstance beyond Our reasonable control.

“**Holding Company**” means, in relation to a company, a company in respect of which the first named company is a Subsidiary.

“**Insolvency Proceedings**” means any corporate action, legal proceedings or other step in relation to:

- (a) suspension of payments, moratorium of indebtedness, bankruptcy, winding up, dissolution, administration and reorganisation (other than a solvent liquidation or reorganisation) or composition or arrangement with creditors;
- (b) the appointment of a liquidator (other than in respect of a solvent liquidation), receiver, administrator or similar officer in respect of You or any of Your assets;
- (c) expropriation, attachment, sequestration, distress or execution affecting any of Your assets or the enforcement of any security over Your assets; or
- (d) any analogous procedure or step in any jurisdiction.

“**Instruction**” means instructions in relation to any Account, Transaction or Service which:

- (a) contain the information We require to carry out the instructions;
- (b) We receive via: SWIFT, telephone, telex, fax, other teleprocess, Our electronic instruction system or such other means agreed by the Parties; and
- (c) We believe in good faith has been given by an Authorised Person or are transmitted with such testing or authentication as We may specify,

and “**Instruct**” has the corresponding meaning.

“**Intellectual Property Rights**” means any rights in tangible and intangible intellectual and industrial property existing anywhere including any invention, patent, design or utility model rights, logo, copyright, trade mark, service mark, database right, topography right, commercial or confidential information, know how or trade secret and any other rights of a similar nature or effect whether or not registered and the right to apply for them.

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“Losses” means any losses, damages, demands, claims, liabilities, costs (including legal costs) and expenses of any kind (including any direct, indirect or consequential losses, loss of profit, loss of goodwill and loss of reputation) whether or not they were foreseeable or likely to occur.

“Mandate” means Your corporate authorisation setting out the Authorised Persons’ authority to act on Your behalf.

“Notify” means Our disclosure to You of information by any of the following methods:

- (a) verbally;
- (b) handing over by Our officer;
- (c) in writing by post, fax or email; and
- (d) posting on Our Website,

and **“Notified”**, **“Notifying”** and **“Notification”** have corresponding meanings.

“Parties” means You and Us.

“Payment Instrument” means any cheque, traveler’s cheque, demand draft, cashier’s order, money order, postal order or other similar instrument.

“PIN” means a secret number code unique to a User or a particular Electronic Key.

“Relevant Data Subject” means any person:

- (a) named in or who executes an Application Form or a Set-Up Form;
- (b) who is Your Authorised Person; or
- (c) specified by Us as such.

“Report” means, in relation to any Account, Transaction or Service, any data, report, statement or information requested by You.

“Security Procedures” means any security measures and procedures set out in the User Guides or Service Supplements and any other instructions We may give You concerning security.

“Service” refers to any banking facilities, Channel(s) functions and product and financial services We provide to You (whether or not related to an Account).

“Service Level Agreement” means the procedural and operational requirements for the provision of a Service as agreed between the Parties.

“Service Location” means the country or territory in which We operate and provide Services to You as identified in the relevant Application Form.

“Service Supplement” means Our terms applicable to a Service You have selected.

“Set-Up Form” means a form setting out the set-up options You require for a Service.

“Software” means any software that We or Our supplier has supplied to You.

“Software Licence” means any licence granted to Us or You in connection with the Software.

“Standard Terms” means these standard terms.

“Straight2Bank Web” means Our internet-based Channel.

“Subsidiary” means, in relation to a company, any other company:

- (a) which is Controlled, directly or indirectly, by the first named company;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first named company; or
- (c) which is a Subsidiary of another Subsidiary of the first named company.

“System Materials” means all User Guides, Software, hardware, Electronic Keys, card readers, Digital Certificates and all other equipment, materials or documentation on any media We provide to You.

“Tax” means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of it).

“Transaction” means any transaction:

- (a) made between the Parties;
- (b) effected by Us on Your Instruction; or
- (c) made between You and any other party.

“Transaction Terms” means the terms which govern each Transaction.

“User” means anyone You authorise to use any Service on Your behalf.

“User Guides” means the operating and procedural guides, manuals or technical specifications provided to You in connection with an Account or a Service.

“User ID” means the unique means of identification (in the form of a password, PIN, personal identification or a combination) assigned to or selected by a User.

“Website” means the internet, the internet platform or website through or on which any Report or Service is made available or provided to You.

“We”, **“Our”** and **“Us”** refers, in relation to the Agreement, the Bank Member identified in the relevant Application Form as the provider of the relevant Service(s) in the relevant Service Location.

“You”, **“Your”** and **“Yours”** refers, in relation to the Agreement, the person identified in the relevant Application Form as the client receiving the relevant Service(s) in the relevant Service Location.

1.2 Rules for Interpreting these Standard Terms

- (a) **References to certain general terms:** Unless expressly stated otherwise in these Standard Terms:
 - (i) a reference to a person includes such person’s executors, administrators, successors, substitutes (including by novation) and assigns;
 - (ii) a reference to a document includes any variation or its replacement;
 - (iii) “person” includes an individual, a partnership, a body corporate, an unincorporated association, a government, a state, an agency of a state and a trust;
 - (iv) the word “law” includes common law, principles of equity and laws made by parliament;
 - (v) a reference to a law includes any regulation, rule, official directive, request, or guideline (whether or not having the force of law) of any Authority;
 - (vi) the word “including” when listing examples, does not limit the list to such examples or examples of a similar kind;
 - (vii) a gender includes all other genders;
 - (viii) the singular includes the plural and vice versa;
 - (ix) “send” or “sent electronically” means to send or have sent any information or instructions by way of fax, email or any other form of electronic communication or messaging; and
 - (x) “writing” includes telex, email and fax transmission legibly received and “written” has the corresponding meaning.
- (b) **Headings:** Headings in these Terms are for convenience only and do not affect their interpretation.

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2. Your Responsibilities

2.1 You must:

- (a) follow Our instructions relating to any Service and perform any Security Procedures;
- (b) follow all applicable laws;
- (c) provide Us any documents We ask for evidencing Your Authorised Person's authority;
- (d) get the consent of Relevant Data Subjects to Our collection, holding and use of their personal information;
- (e) get independent legal, tax, financial and other advice in relation to any Account, Service, Transaction or Agreement with Us. We do not owe You any advisory, fiduciary or similar duties;
- (f) give Us accurate and up to date information in relation to the Agreement and any information We reasonably request;
- (g) keep the Systems Materials, the Client Systems, Client ID, User ID and all information relating to the Services secure and confidential preventing anyone other than Your Users and Authorised Persons access to them. You will inform Us immediately if they are lost, misused or being used by someone who does not have authority to use them and inform Us immediately of any or suspected problems with any Channel and help Us with Our reasonable requests to fix any problems;
- (h) take all reasonable steps to detect and prevent unauthorised entry of data or software corrupting devices into Your and Our System Materials; and
- (i) buy and if required upgrade Your own hardware, software and systems as necessary for using Our Channels.

2.2 You must not:

- (a) change, decompile, reverse engineer or make copies of any Software or interfere with any Systems Materials or information stored on it; or
- (b) transfer, share or sub-license the Software or any System Materials or copy them without Our prior written consent.

2.3 You confirm that (a) any person identified as a User in the Set-Up Form is authorised to receive Services and act on Your behalf; (b) You will promptly inform Us if anything changes.

2.4 You are responsible for any Electronic Key, Client ID, User ID or Digital Certificate We send to You even if someone else receives and uses them.

2.5 You shall be responsible for all Transactions that are automatically processed while We are complying with Your request to turn off Your User's access to Our System Materials.

3. Our Responsibilities

3.1 In providing the Services, We will:

- (a) use reasonable care and skill;
- (b) provide You with a revocable, royalty-free, non-exclusive, non-transferable Software Licence, if required for the Services;
- (c) provide You the relevant Services You select under any Application Form accepted by Us;
- (d) use reasonable endeavours to re-establish any Channel You select which is interfered with or becomes unavailable or provide You with alternative facilities as soon as We can;
- (e) take all reasonable measures to prevent unauthorised access to any Channel;

- (f) send You Reports You select in a Set-Up Form. For any Service not listed in the applicable Application Form, Reports will be governed by their Transaction Terms; and
- (g) accept anyone who uses Your Electronic Keys, Client IDs, User IDs or Digital Certificates as being authorised by You to do so.

4. Instructions

- 4.1 **Replacing a Mandate:** We need 7 Banking Days from the time We receive Your new Mandate to replace the existing one. Until then, We will rely on the existing Mandate.
- 4.2 **Authorised Person:** You confirm that We can accept Instructions from any Authorised Person.
- 4.3 **Incomplete Instructions:** We may act on incomplete or unclear Instructions if We reasonably believe We can correct the incomplete or unclear information without referring to You.
- 4.4 **Inconsistent Instructions:** We may act on Instructions even when they are inconsistent with each other.
- 4.5 **Refusing to Act:** We may not process Your Instruction if:
 - (a) We consider it an Affected Instruction;
 - (b) the Security Procedures appear to have been breached;
 - (c) We have a valid reason for doing so; or
 - (d) processing it may result in an unauthorised overdraft. Where more than one Instruction is given, We may choose which Instruction to process.
- 4.6 **Payment Instructions:** You authorise Us to act as the instructing financial institution to send Your payment Instructions. You also authorise Us, any Bank Member or any third party who receives such Instructions to act on them as if You had sent the Instructions directly to them.
- 4.7 **Notice:** If We cannot process Your Instruction, We will Notify You as soon as We can.
- 4.8 **Stopping a Transaction:** We will try to stop or cancel a Transaction when You ask Us to but We will not be responsible if We cannot do so.

5. Notices and Communications

- 5.1 **Contact Information:** Each Party will provide the other in writing their designated department, address, telephone, fax number and email address for receipt of notices and other communications in connection with the Agreement.
- 5.2 **Form of notices and communications:** Unless otherwise provided, notices and communications must be legible and sent to the designated department at the address, fax number or email address last notified.
- 5.3 **When notices and communications to You are effective:** Unless otherwise provided, Our notices and communications to You are effective if:
 - (a) sent by fax, at the time shown on the transmission report as being successfully sent;
 - (b) delivered personally, at the time of delivery;
 - (c) sent by post, 5 Banking Days after posting; and
 - (d) sent by email, at the time We send it.
- 5.4 **When notices and communications to Us are effective:** Your communications are effective when We actually receive them.
- 5.5 **Verbal or Electronic Instructions and Communications:**
 - (a) We can act on Your Instructions or communications received verbally or through any Channel if We believe them to be genuine and complete. We may require Your confirmation prior to acting on such Instructions.

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- (b) You bear any risks in sending Your Instructions or communications verbally or through any Channel.

5.6 **Recording of telephone conversations:** Subject to any applicable law, We may record Our telephone conversations with You and use the recorded conversations or transcripts in any dispute in connection with the Agreement.

5.7 **Security identification numbers:** We may issue You: User IDs, Client IDs, PINs or other means of identification to communicate with Us electronically or to give Us Instructions. You are responsible for them once We send them to You even if any other person receives or uses them. You must keep them strictly confidential preventing any person other than Your Authorised Persons access to them.

6. Digital Signatures and Electronic Contracts

6.1 **Digital Signature:** Instructions and communications digitally signed and supported by a Digital Certificate will have the same legal effect, validity and enforcement as if signed in writing.

6.2 **Electronic contracts enforceable:** You are satisfied that electronically executed contracts are enforceable and with all the legal risks associated with such contracts.

6.3 **Mobile Device Authorisation:** For mobile banking functionality which allows Your Authorised Persons to authorise Instructions via a mobile device, Your Authorised Persons may not be able to view the full details of the underlying Transaction at the time of authorisation. You bear any risks arising from any Instructions authorised through the mobile device (including the risk of fraud).

6.4 **Websites:**

- (a) For more efficient access to Our internet-based systems, We may put "cookies" temporarily on Your computer. You may disable the cookies, but in doing so, You may not be able to access all of Our Services.
- (b) Some links on Our Website lead to websites not under Our control. We are not responsible for such websites nor for their content.
- (c) For hyperlinks to Our other Websites, the terms of such other Websites apply. If there are no terms, this Agreement applies.

7. Authority of Your Authorised Person

7.1 **Acts of Authorised Person:**

Unless You advise Us in writing otherwise (and We acknowledged such advice), an Authorised Person shall have the authority to sign any document and perform any act on Your behalf including:

- (a) agreeing, supplementing, restating or varying the terms of the Agreement, including the addition or removal of any Service; and
- (b) instructing Us to include You in a common Channel(s) set-up created for all or certain Client Group Members and appointing any of Your Affiliate as an agent on Your behalf (including appointing any successor),

You are bound by the actions of Your Authorised Person.

7.2 **Termination of Authorised Person's authority:**

You may terminate an Authorised Person's authority by notifying Us in writing.

8. Amounts, Expenses and Debiting Accounts

8.1 **Amounts and Expenses:** You must pay Us without set-off, deduction or counterclaim:

- (a) any amount payable by You under the Agreement; and

- (b) any expenses We incur in connection with the Agreement.

8.2 **Clawbacks:** We may cancel, reverse or debit any payment We make under the Agreement (including any interest paid):

- (a) to correct a mistake;
- (b) where We have not received cleared and unconditional funds in full or promptly;
- (c) where We are required to return the funds to the relevant payer or drawer; or
- (d) where We have reasonable grounds for doing so.

8.3 **Debiting Your Accounts:** We may:

- (a) debit any amount due under the Agreement from any of Your Accounts with Us at any time; and
- (b) charge interest on any amount due under the Agreement from the due date to Your actual payment date, at the rate We reasonably decide.

9. Arrangements with Financial Institutions

9.1 We may enter into fee and information sharing and other arrangements with a financial institution where:

- (a) the financial institution introduces You to Us; or
- (b) We introduce You to the financial institution after You have consented in writing to the introduction.

9.2 If You ask, We will give You details of such arrangements. You agree that We may disclose information relating to You to such financial institutions.

10. Indemnity and Limitation of Liability

10.1 **Exclusion of liability & Monetary Limitation:**

- (a) We are not liable for any Loss that You suffer or incur as a result of, arising from or in relation to, any Service, Channel, System Materials or Transaction (and the provision or execution of any of the foregoing), any act or omission, breach of contract or duty or any tort on Our part. The foregoing applies whether the Loss arises out of contract, tort, statute or otherwise. We remain liable for Your direct loss to the extent it is caused by any fraud, gross negligence or wilful misconduct on Our part but exclude any liability for indirect or consequential losses or loss of profit whether or not they were foreseeable or likely to occur.

- (b) In relation to Channel Services, Our total liability for any claim for any Losses provided under the Agreement is the sum of the Channel Service charges paid by You for the 90 days before the date of such Loss.

10.2 **Your indemnity:** You indemnify Us on demand against any Loss arising from or incurred in connection with:

- (a) Us providing any Service to You;
- (b) You or Your Authorised Person not complying with any obligation under the Agreement;
- (c) Our acting or declining to act on Your Instructions; and
- (d) Our holding any security or dealing with any secured asset.

This indemnity is independent of Your other obligations under the Agreement and continues after such Agreement ends.

10.3 **Force Majeure:** We are not responsible for any Loss You may suffer due to a Force Majeure event.

10.4 **Other limitations of liability:** Any other limitation of liability contained in any Service Supplement is in addition to and does not limit this Clause.

10.5 **Reports and other information:** All Reports and other information We provide You are based on Our records. We are not responsible where the information is not up to date.

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- 10.6 **Documents for transmission to third parties:** You are responsible for any document or data You provide Us for transmission to third parties and acknowledge that We are not responsible for and have no duty to review such documents before transmission.
- 10.7 **Notification to Us:** You must notify Us in writing within 6 months of becoming aware of the material facts of any claim You have against Us, failing which, You waive all Your rights to claim against Us.
- 10.8 **Exclusions:** All terms, conditions and warranties implied by law regarding the quality or fitness for purpose of the Services or the System Materials are excluded to the extent permitted by applicable law unless We expressly state otherwise.

11. Disclosure of Information

- 11.1 We will keep information provided by You or relating to You confidential except that We may disclose such information to:
- any Bank Member;
 - any Bank Member's service provider or professional advisor who is under a duty of confidentiality to the discloser;
 - any actual or potential participant, sub-participant or transferee of Our rights or obligations under any Transaction between the Parties (or any of its agents or professional advisors);
 - any rating agency, insurer or insurance broker, or direct or indirect provider of credit protection; or
 - as required by law or any Authority.

12. Dealings

- 12.1 **No dealings by You:** You may not assign, novate, transfer or otherwise deal with Your rights or obligations under the Agreement without Our consent.
- 12.2 **Dealings by Us:** We may assign, novate, transfer or otherwise deal with all or any of Our rights and/or obligations under the Agreement without any person's consent. You must comply with Our reasonable requests to give effect to the same including giving Your consents and signing documents.

13. Set-Off

- 13.1 We may set-off any amount You or any of Your Affiliates owe Us or any of Our Affiliates (whether or not due for payment) against any amount We owe You under the Agreement or any amount in any Account You hold with Us. We may do anything necessary to effect any set-off under this Clause (including varying the date for payment of any amount by Us to You and making currency exchanges).

14. Currency Conversion and Indemnity

- 14.1 We may make currency conversions in respect of any amount received by Us from You or due to You from Us or arising from Your Instructions. You indemnify Us for any shortfall resulting from such conversion.

15. Taxes

- 15.1 **Payments by You requiring deduction for Taxes:** If a law or any Authority requires You to deduct any Tax from a payment to Us, You must increase the amount payable so that, after making the deduction, We receive the amount We would have received if no deduction had been required. You agree to deduct the amount for the Tax, pay that amount to the relevant Authority in accordance with applicable law and give the original receipts to Us.

- 15.2 **Indemnity for payments by Us in respect of Taxes:** You will indemnify Us against any Loss arising from or incurred in connection with any Tax payable by Us on, or calculated by reference to, any amount paid or payable by You under the Agreement (excluding any Tax payable by Us by reference to Our net income received or receivable by Us).

16. Termination and Suspension

- 16.1 **Termination by either Party:** Either Party may terminate the whole or any part of a Service, or the Agreement, by giving the other Party 30 days prior written notice.
- 16.2 **Termination by Us:** We may terminate the whole or any part of a Service or the Agreement, immediately without prior notice:
- if You breach any term of the Agreement or any other agreement between the Parties;
 - if You are the subject of any Insolvency Proceedings in relation to all or any part of Your revenue or assets;
 - if it is or is likely to become unlawful for either You or Us to perform our respective obligations under the Agreement;
 - if complying with the Agreement may cause Us to breach a regulatory requirement or Our policy associated to any applicable order or sanction of any Authority; or
 - upon the occurrence of any circumstance affecting You or the Service which We reasonably consider exceptional.
- 16.3 **Our suspension:** We may suspend a Service at any time. If We do, We will Notify You as soon as practicable.
- 16.4 **Your request to suspend:** We will suspend the whole or any part of a Service on Your request in writing.
- 16.5 **Instructions prior to termination or suspension:** Any Instruction given or any Transaction made prior to or at the time of termination or suspension will not affect a person's accrued rights and liabilities unless otherwise agreed.
- 16.6 **Surviving provisions:** The provisions relating to clawbacks, indemnities, limitation of liability, disclosure of information, set-off, currency conversions, taxes, governing law and jurisdiction and the provisions under the heading, "General" survive termination of any Agreement.
- 16.7 **Force Majeure:** We may suspend providing any Service until a Force Majeure event has ceased.
- 16.8 **Return or Destruction of Materials:** Upon termination of the Agreement or closure of an Account, You must:
- return any materials relating to the Service We gave You, including any System Materials, cheque books or automated teller machine cards;
 - erase all Software from any hardware or other equipment on which it has been installed and certify to Us in writing that it has been done;
 - allow Us onto Your premises at a reasonable time on reasonable prior notice to verify the above; and
 - sign any relevant document revoking any Software Licence granted to You.
17. **Partnerships**
- 17.1 **Liability:** For partnerships, all partners (on a joint and several basis) are bound by the Agreement, and liable for all debts and other liabilities owed by You to Us even if there are any changes in Your partnership or You implement a name change.
- 17.2 **Cessation as partner:** Any person who stops being a partner for any reason remains liable for all debts and other liabilities

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You owe Us which have accrued up to and including the date that such person ceases to be a partner.

17.3 **Continued Dealings:** Unless You tell Us otherwise in writing, We may treat the remaining and/or new partners as having full authority to act on Your behalf.

17.4 **Notification of changes:** You must promptly notify Us in writing of any change in Your partners or name change.

18. Governing Law and Jurisdiction

18.1 Governing law

The contractual relationship between the Parties relating to:

- (a) opening and operation of Accounts, is governed by the laws of the Service Location in which an Account is maintained;
- (b) Services (other than Services relating to the opening and operation of Accounts) provided to a Client Group Member in one Service Location, is governed by the laws of that Service Location; and
- (c) Services (other than Services relating to the opening and operation of Accounts) provided to one or more Client Group Members in two or more Service Locations, is governed by the laws of England, starting from when the Services are provided or are to be provided in the second Service Location, but not retrospectively and continue to apply even if the number of Service Locations reduces to one.

18.2 Jurisdiction

- (a) The Parties submit to the non-exclusive jurisdiction of the courts of the jurisdiction whose governing law applies.
- (b) In addition to Our rights under sub-paragraph (a) above, We may take enforcement action in any jurisdiction where You perform Your business or have any assets.

18.3 **Waiver of Immunity:** You irrevocably waive any sovereign and other immunity You may have in any jurisdiction from legal proceedings, attachment before or after judgment or execution of judgment.

19. Process Agent

19.1 **Appointment of agent:** If We request, You will irrevocably appoint a process agent as Your agent to receive any document in a court action in connection with the Agreement and notify Us of the name and address of the agent. If You fail to appoint such agent within 7 Banking Days, We may appoint a process agent for You and Notify You.

19.2 **Replacement agent:** If that person is no longer Your agent for that purpose, a replacement agent must be appointed immediately and You must notify Us of the replacement agent's name and address. If you fail to comply, We may appoint a new agent for You. We will Notify You of the name and address of the replacement agent.

20. General

20.1 **Our Agents:** We may employ independent contractors and agents (including correspondents) to perform any of Our obligations or a Service.

20.2 **Service Level Agreement:** Unless otherwise agreed, a Service Level Agreement has no legal effect.

20.3 **Intellectual Property Rights:** All Intellectual Property Rights in the System Materials or displayed on any Website remain vested in Us or any licensor or other person We have contracted with.

20.4 **No breach:** Nothing in the Agreement obliges Us to do or omit to do anything if it would or might in Our reasonable opinion constitute a breach of Our policy or any applicable law or order or sanction of any Authority.

20.5 **Banking Day:** We will only act on any Instruction or perform any Service on a Banking Day in the Service Location.

20.6 **Records and certificates being conclusive:** Unless there is an obvious mistake:

- (a) Our records (whether in paper, electronic, data or other form) of an Instruction, Report or other communication are conclusive of their contents or Our receipt or non-receipt of them; and
- (b) any certificate or decision We make of a rate, price or an amount owing to or by You is conclusive.

20.7 **Entire agreement and Non reliance:** The Agreement is the entire agreement between the Parties about its subject matter and replaces all previous agreements between the Parties on that subject matter and You have not relied on any oral or written representation or warranty made, or purportedly made, by Us or on Our behalf except as set out in such Agreement.

20.8 **Inconsistency:** If there is any inconsistency between:

- (a) these Standard Terms and the relevant Service Supplements or any other terms and conditions referred to in any Application Form, the latter prevails;
- (b) these Standard Terms and the relevant Country Supplement, the Country Supplement prevails; and
- (c) the English version of the Agreement and any translations, the English version prevails.

20.9 **Changes:** We may change the Agreement or any Service and will Notify You of such change and the effective date of such change.

20.10 **Severability:** If any term of the Agreement is invalid, unenforceable or illegal in a jurisdiction, that term is severed only for that jurisdiction. All other terms continue to have effect in that jurisdiction.

20.11 **Cumulative Rights:** The Parties' rights under the Agreement are in addition to any other rights, independent of the Agreement. Any security held by Us is independent of and in addition to any other security, right or remedy.

20.12 **Exercise of Rights:** If We do not exercise a right or remedy fully under the Agreement, We may still exercise it later.

20.13 **Counterparts:** The Agreement may consist of a number of copies, each signed by one or more Parties to such Agreement. Such signed copies form one document.

20.14 **Third Party Rights:** Unless stated otherwise in the Agreement:

- (a) a person not a party to the Agreement has no right to enjoy or enforce any benefit under it; and
- (b) the consent of any person not a party to the Agreement is not required to amend such Agreement.

21. Intermediaries

21.1 If You are an intermediary acting for a third party, You:

- (a) represent to Us that You have:
 - (i) satisfactorily performed all know-your-customer and other anti-money laundering checks in accordance with any applicable law or any act or order of any Authority and Your internal policies (including verification of the third party's identity and source of funds and nature of such third party's transactions); and

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Standard Terms

- (ii) appropriate processes to detect and report any suspicious activity involving the third party; and
- (b) will keep the information obtained under sub-paragraph (a) above up to date.

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Standard Chartered Country Supplement (United Arab Emirates)

For Services provided to You in or into the UAE, the Agreement will be amended as follows:

Capitalised terms used but not defined in this Country Supplement have the meanings set out in the Agreement.

Standard Terms Country Supplement

1. The rules of the Federal Law No (1) of 2006 regarding electronic transactions and commerce will apply to all Your Transactions conducted through email or any other electronic means.
2. We may not be obliged to act on any notice or communication if it is not sent by registered letter. You agree that any notice or communication We send to You in accordance with the Standard Terms will be effective even if it is not delivered by registered letter.

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Standard Chartered SME Country Supplement (United Arab Emirates)

If you are an SME client, in addition to any amendment in the applicable country supplement, the Agreement will be further amended as follows:

1. Clause 1.2(a)(iii) will be amended by adding the underlined words to read:
"person includes an individual, a sole proprietorship, a partnership, a body corporate, an unincorporated association, a government, a state, an agency of a state and a trust;"
2. Clause 16.2 (f) will be added to clause 16.2 to read:
"**Termination by Us:** We may terminate the whole or any part of a Service or the Agreement, immediately without prior notice:
(a)
(e) upon the occurrence of any circumstance affecting You or the Service which We reasonably consider exceptional; or
(f) if You are a sole proprietor, the sole proprietor dies or becomes incapacitated."
3. Clause 17 and 17.1 will be amended by adding the underlined words:
"**Partnerships and Sole Proprietorships**
Liability: For partnerships, all partners (on a joint and several basis) are bound by the Agreement, and liable for all debts and other liabilities owed by You to Us even if there are any changes in Your partnership, You implement a name change or are dissolved. For sole proprietorships, the individual constituting the sole proprietorship is liable for all debts and other liabilities owed by You to Us even if there are any changes in the way the sole proprietorship is constituted, You implement a name change or the sole proprietorship no longer exists."

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Standard Chartered Account Opening Checklist and Guide (United Arab Emirates)

Please refer to the checklist and requirements guide below to open an account.

Standard Chartered is required by its regulators and by applicable laws, regulations and/or international standards to identify and verify its clients. The documentation required is contained within this checklist. Standard Chartered is unable to provide you with account services until receipt of these documents.

The documents required, such as those of the Financial Action Task Force, IOSCO, and the Wolfsberg Group apply to all financial institutions. The documentation requirements are designed to:

make it more difficult for the financial services industry to be used for money laundering and terrorist financing;

enable financial institutions to guard against fraud;

ensure that there is no legal barrier, e.g. economic sanctions to providing products or services; and

enable financial institutions to assist law enforcement by providing available information on customers or activities being investigated.

This is to enable financial institutions to know their client, including its legal status, constitution, and the controlling individuals, e.g. ultimate beneficial owners, directors, and signatories.

The documentation requirements may differ between jurisdictions, therefore, should you have an existing relationship with Standard Chartered in one country and wish to receive account services from Standard Chartered in another country, the laws or regulations of the second country may require you to provide different documentation.

	Sole Proprietorship	Trusts (Clubs, Associations, NGOs & Charitable Institutions)	Partnership	Limited Liability Company (LLC)	Investment Company	Branch of Foreign Company	Joint Venture (JV) Company	Company under Formation (not in Free zones)	Company under Formation (FZE, DIC, DMIC)	Free Zone Establishment/ Free Zone Company (FZE)	Non Resident Company
1. DOCUMENTS PROVIDED BY THE BANK											
a	Welcome Letter	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
b	Account Opening Form	✓ To be signed by Sole Proprietor, even if Power of Attorney granted to third party (see note 4a)	✓	✓ See note 4d	✓	✓	✓	✓	✓	✓	✓
c	Mandate and Schedule (Signatories)	✓	✓	✓	✓	Mandate from Parent Company. See note 4e	See note 4f	✓	✓	✓	See note 4e
d	Account Terms	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
e	Standard Terms	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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Account Opening Checklist and Guide (United Arab Emirates)



1. DOCUMENTS PROVIDED BY THE BANK											
	Sole Proprietorship	Trusts (Clubs, Associations, NGOs & Charitable Institutions)	Partnership	Limited Liability Company (LLC)	Investment Company	Branch of Foreign Company	Joint Venture (JV) Company	Company under Formation (not in Free zones)	Company under Formation (FZE, DIC, DMC)	Free Zone Establishment/ Free Zone Company (FZE)	Non Resident Company
f	Country and Service Supplement (where applicable)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
g	Checklist (this document)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2. DOCUMENTS TO BE PROVIDED BY THE CUSTOMER											
a	Identify Cards/Valid Passports of Authorised Signatories (incl. sole proprietor, all office bearers, all partners, all beneficial owners, all Directors as applicable to the customer entity)	✓	See note 4b	✓	See note 4b	✓	See note 4b	✓	See note 4b	✓	See note 4b
b	List of Directors and Shareholders (form 49, in some countries)	✓	N/A	N/A	✓	✓	✓	✓	✓	✓	✓
c	Power of Attorney (where applicable)/Mandate Letter from the Sole Proprietor for a person other than account holder authorized to sign for account	✓	N/A	N/A	N/A	N/A	✓	Power of Attorney from Parent Company See Note 4e	✓	✓	See note 4e
d	Letter from Sole Proprietor addressed to the Bank confirming his/her awareness of opening of the account by the Power of Attorney holder (in those cases where Sole Proprietor cannot sign the Account Opening Form)	✓	See note 4a	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
e	Reference letter from current Bank	N/A	N/A	N/A	N/A	N/A	✓	If non resident	N/A	N/A	✓
f	Evidence of Registered Address and Operating Address for entity and sole proprietor, all office bearers, all partners, all beneficial owners and all directors (as applicable to the customer entity)	✓	See note 4g	✓	See note 4g	✓	See note 4g	✓	See note 4g	✓	See note 4g
g	ESCROW Agreement signed by all authorised signatories						✓				

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Account Opening Checklist and Guide (United Arab Emirates)

3. LICENSES/REGISTRATION/CERTIFICATES/ETC TO BE PROVIDED BY THE CUSTOMER											
	Sole Proprietorship	Trusts (Clubs, Associations, NGOs & Charitable Institutions)	Partnership	Limited Liability Company (LLC)	Investment Company	Branch of Foreign Company	Joint Venture (JV) Company	Company under Formation (not in Free zones)	Company under Formation (FZE, DIC, DMC)	Free Zone Establishment/ Free Zone Company (FZE)	Non Resident Company
a	N/A	✓ Notification not required	✓ See note 4e	✓ See note 4e	✓ See note 4e	✓ See note 4e	✓ See note 4e Needed for all companies which are part of JV	✓ Notification needed from UAE Courts	✓ Notification needed from UAE Courts	✓ See note 4e	✓ See note 4e
b	✓	N/A	✓	✓	✓	✓	N/A	N/A	N/A	✓ Trade Licence issued by Free Zone Authority	N/A
c	✓ See note 4c	N/A	✓	✓	✓	✓	N/A	N/A	N/A	N/A	N/A
d	N/A	N/A	N/A	N/A	N/A	✓ Certificate of Incorporation of Parent Company. See note 4e	✓ Needed for all companies which are part of JV	N/A	N/A	✓ See note 4e	✓ See note 4e
e	✓	N/A	✓	✓	N/A	✓	N/A	✓	✓	✓	✓
f	N/A	N/A	N/A	N/A	✓	N/A	N/A	N/A	N/A	N/A	N/A
g	N/A	N/A	N/A	N/A	N/A	N/A	N/A	✓	N/A	N/A	N/A
h	N/A	N/A	N/A	N/A	N/A	N/A	N/A	✓	✓	N/A	N/A

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Account Opening Checklist and Guide (United Arab Emirates)

4. NOTES

a	If it is not possible for Sole Proprietor to sign the Account Opening Form and it has been signed by Power of Attorney (PoA), then a letter from the Sole Proprietor addressed to SCB confirming his awareness of the opening of the account by the PoA holder is required and sufficient.
b	Copies of identity documents (Khuylaset Al Qaid for UAE Nationals/Passport for non-UAE nationals ie residing expats) must include the photograph, name, date of birth, signature (if available), passport number, expiry date and copy of valid residence visa (in the case of residing expats). These need to be sighted as certified true by suitable certifier. In those cases where original passport could not be sighted, the Labour Card should be sighted and a true copy of Passport certified by the employer should be provided.
	Chamber of Commerce Certificate is not mandatory for all categories of company such as:
c	<ul style="list-style-type: none"> a) Free Zone Establishments; b) Professional licenses (lawyers, accountants, etc); c) Insurance brokers, embassies, etc;
d	In case of Limited Partnership (UAE National in partnership with expatriate), the Limited Partner (expatriate) cannot open and operate the account, even if/she has been empowered by the General Partner (UAE National), as per UAE Commercial Code, section 52.
e	Notarisation of all documents originating outside UAE should be consularised by the UAE Mission in that country or Embassy of the country of origin in UAE and Ministry of Foreign Affairs.
f	Mandate from each company which is part of the Joint Venture company in the format provided and specifically mentioning the list of signatories to open and operate the account.
g	Evidence of address can be Rent Agreement/Utility Bills/Bank statements/Employer Letter/Tenancy contract.

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