



## Terms and conditions governing Fixed Deposits

---

### 1 Renewal of Validity

Unless otherwise expressly instructed in writing by the Account Holder on or before 2 (two) working days of the expiry date, the Validity of the Fixed Deposit shall automatically be renewed for a similar period with the same terms and conditions at the rate to be solely and discretionary determined by the Bank. Such renewals shall continue in succession under such items till instructions contrary to that effect are received by the Bank in writing on or before the maturity date(s).

### 2 Time-Breaking of the Deposit

Settlement or breaking of the Deposit before maturity shall be governed by the rules and regulations laid down by the Bank at its sole discretion and determination.

### 3 Payment of Interest

Accrued interest shall be paid on the principal amount at the date of maturity.

### 4 Costs and Charges

The Bank has the right from time to time at its sole discretion and determination to impose service charges on the above account.

### 5 Liability

All transactions undertaken by the Bank on the Account Holder's instructions shall be at the cost and risk of the Account Holder. The Bank shall not be liable to the Account Holder if the value of the funds credited to the Holder's account diminishes due to levies, taxes, fees, depreciation or for any other reasons beyond the control of the bank.

### 6 Records of the Bank

The records of the Bank regarding the amount of the Deposit and the accrued interest shall constitute conclusive evidence as to the correctness of the said amount and interest.

### 7 Set-Off

The Bank shall have the absolute right without assigning any notice or reasons to the Account Holder to combine and consolidate the above account(s) and set-off or transfer any sums or sums standing to the credit of any such account(s) in and towards satisfaction of all or any of the Account Holders' liabilities to the Bank or in any other respect whether the same is certain or contingent, primary or collateral and joint or several.

### 8 Change of Terms and Conditions

The Bank shall at any time at its sole discretion and determination replace, change amend or supplement any of the terms and conditions herein mentioned.

### 9 Death of Signatory

If a signatory to the said account (but not the Account Holder) dies:

- a) If operations are by single signature, any other authorised signatory may continue to operate such account.
- b) If operations are by joint signature, the surviving signatory may continue to operate the account.

### 10 Waiver

The Bank may at any time at its sole discretion and determination waive compliances with any of the terms and conditions herein contained and such waiver shall not prejudice the Bank's rights and benefits in any of the remaining terms and conditions including the Bank's right to enforce such terms and conditions at a future date.

### 11 Closing the Account

The Bank has the absolute right at any time at its sole discretion and determination without assigning any notice or reasons to close the Fixed Deposit account(s).

### 12 Governing Law and Jurisdiction

Without prejudice to the Bank's right to submit to any other Law or Jurisdiction, the terms and conditions governing the above accounts are commercial by nature subject to the commercial law/practice prevailing in United Arab Emirates and the civil courts of United Arab Emirates shall have exclusive jurisdiction to resolve any difference or dispute arising or which may arise out of them.