



**ACCOUNT OPENING TERMS & CONDITIONS BOOKLET**  
**“INDIVIDUAL CUSTOMERS”**  
**OF**  
**ARAB AFRCIAN INTERNATIONAL BANK**

## **Terms and Conditions Essence**

These terms and conditions regulate the banking relationship between me and Arab African International Bank (the "Bank") which will apply upon my signature on the account opening application of Arab African International Bank (the "Application"), therefore, I understand that I shall carefully read and understand these terms and conditions before signing the said Application. Noting that, once I sign the account opening Application, the banking relationship with the Bank shall commence including all terms and conditions that regulate the aforementioned relationship and I shall be obliged to such relationship and all terms and conditions that regulate it, which will be mentioned herein in details.

In addition to such terms and conditions, I might be required or requested to sign an additional separate conditions for special services or products, such as loans, and credit card (In case of requesting loan and/or credit card, I may be required to sign the loan and/or credit card documents and in such case I will be committed to its terms and conditions as well as the terms and conditions mentioned herein).

I agree and acknowledge that all the terms and conditions mentioned herein and its amendments thereon as published on the official website of Arab African International Bank, from time to time, and as amended according to the Bank's sole discretion, therefore, if any amendments to the services or products provided by the Bank were conducted and I did not object on any of such amendments within 30 days of its date, I shall be committed to these amendments and I shall not have the right to object or refuse the abidance by any of the amended terms & conditions.

### **Language:**

This Booklet has been executed in Arabic language and this English version is provided to the Customer as an indicative translation to the Arabic version of the Booklet, and in case of any discrepancies between the Arabic and English versions, the Arabic version shall prevail.

### **First: Accounts:**

#### **1-1 Current Accounts**

**Current Account:** means the transactions account, and the Bank provides two types of current accounts (Current Account without interest and Current Account with interest). The Current Account may be in EGP or foreign currencies. To open a Current Account, I must be 21 years old or above, had the full legal capacity and I acknowledge and agree on the following conditions:

- Dealing on the account shall be carried out either by cheques that the Customer draws on the Bank or by virtue of a receipt signed by the customer for attesting the reception of money directly, or through requesting to perform internal transfers in favor of beneficiaries from the Bank's customers and/or non-Bank customers or any other method available for withdrawal operations pursuant to the systems in force at the Bank. And, the customer hereby undertakes to notify the Bank of withdrawals that exceed EGP 250,000 (two hundred & fifty thousand Egyptian pounds) or their equivalence in foreign currencies 24 hours at least before the withdrawal.
- I agree and acknowledge that I shall have no right to apply for a cheque book unless the Bank's determined period from opening the account has passed, noting that; the application for issuing cheque book takes a specific period from the applying date and I shall not claim the Bank's responsibility regarding such periods now or in the future.
- I shall be responsible for all the liabilities of whatever kind that may fall on the Bank, as a result of loss or theft of one of the cheques received by the customer with the objective of cashing from this account, and I hereby exempt the Bank from any liability arising from cashing the cheques, except in cases in which the Bank cashes such lost or misused cheques, despite of being previously notified by the customer in writing within a reasonable time period (one working day) of the loss or theft of the cheque, subject matter of cashing in addition to attaching the police memo issued in this regard. This applies to the bills of exchange or promissory notes, in which the Bank is the place specified for their payment.
- I hereby declare that the Bank shall be exempted from any liability related to any delay in collecting, submitting, protesting, not paying or not accepting or loss all or part of the bills of exchange, promissory notes and/or any other commercial papers, deposited by me for collection or deduction whether submitted by me, my clients or agents. The Bank shall also be exempted from liability in relation to any protest or notice of non-acceptance or nonpayment of all or part of such documents deposited with the Bank, as a collateral or in any other form. The Bank shall also be exempted from reporting any protest in the legal timeframe. In addition, the customer shall exempt the Bank from any risks to which it may be exposed as a result of paying bills of exchange, promissory notes or other commercial papers on behalf of the customer. Moreover, the customer shall be liable for indemnifying the Bank against all the damages, losses or expenses that the Bank may sustain or suffer as a result of the foregoing.
- In case, I request from the Bank to collect cheques to my account on my behalf and any of such cheques returned without collection for any reason as well as the non-receipt of such returned cheques within 30 days of notifying me of the cheques return, the Bank shall have the right to send such cheques by registered mail to the last registered address stated with the Bank without any liability on the Bank.
- In case, I submit any cheques drawn on banks outside Egypt for collection on my account, I hereby acknowledge that the cheques will be collected in accordance with the laws of the drawee bank. Accordingly, the Bank is not responsible for any of the collection and/or circulation procedures of the drawee bank and/or cheques receiving and delivery procedures.
- In case of presenting the cheque in Egyptian currency and the account was insufficient to cover the cheque value, I authorize the Bank to deduct on any of my accounts with Bank in other foreign currencies through executing a foreign currencies exchange transaction to cover my account with the value equivalent to the cheque amount according to the Bank applicable exchange rate at the day of presenting cheque, I also authorize the Bank in case of presenting the cheque in foreign currency and the account balance was insufficient to cover the cheque in this foreign currency, to deduct on any of my accounts with bank to cover my account with the value equivalent to the cheque amount in the Egyptian currency only if the beneficiary accepts the equivalent value in Egyptian Currency, in all cases I authorize the Bank in case of insufficient balance in the current account

related to the presented cheque to deduct any of my accounts with the Bank whether current or saving or with the same cheque currency or any other currency to cover my account related to the presented cheque, enforcing all of what is mentioned in this clause is subject to the bank's absolute discretion and unless I request otherwise in writing.

- I declare that the Bank shall have the right to suspend or close any of my accounts with the Bank at any time without giving any justification for that, and to claim any amounts in addition to any fees, expenses and commissions owed to the bank.
- I have the right to ask the Bank to give me a credit facility or credit card upon the elapse of the duration determined by the Bank, which may alter or change from time to time according to the Bank's internal policies. The Bank has the sole discretion to agree or reject my application and to determine the necessary collaterals in light of its credit policy, also the Bank may accept, reject, cancel or reduce the financing provided to me and I shall have no right to claim the Bank's responsibility in this regard. In case the Bank agrees, I shall sign all the Bank's documents prepared for such purpose and comply with all the mentioned terms and conditions thereof.

### 1-2 Saving Account

#### **Saving accounts:**

It is the best account in terms of value, as it combines the ease of access to my savings at any time in addition to the great flexibility in choosing interest period and the possibility of opening the account in Egyptian pounds and foreign currencies (dollars - pounds - sterling, euros).

- I acknowledge and abide by the minimum balance for opening saving account determined by the Bank.
- The interest rates are determined by the Bank and shall be calculated on the minimum balance during the month, provided that it would not be less than the minimum balance as being determined by the Bank from time to time.
- I acknowledge that I have read all the regulations and instructions for calculating interests, commissions and expenses of the Bank, and acknowledge the Bank's right to adjust the interest rate and expenses in accordance with the Bank's regulations which are subject to periodic review and change,
- I am not entitled to claim any return or interest on the saving account in case the account closed before the date of adding the specified return or interest as agreed with me at the time of opening the account, I also acknowledge and understand that the cheque books cannot be issued on a saving accounts and it is only issued on current accounts.

### 1-3 Joint Account

It is a bank account shared between two or more individuals. If the shares of the joint account are not determined in the Application, it will be divided equally between the holders.

- In case of opening Joint Account (**the "Account"**), I / we hereunder mentioned jointly declare that the terms and conditions mentioned in this Booklet in addition to the terms and conditions mentioned in the Account Opening Application shall apply on this account, and also declare our joint responsibility arising from using the account, whereby dealing on this joint account shall be in accordance with joint instructions issued from all parties, unless otherwise agreed in writing between all parties, and such written agreement to be provided to the Bank in a form and substance acceptable to the Bank, and in such case, any payment, transaction or transfer made by the delegated person solely pursuant to such instruction, shall be considered as a discharge for the Bank from any liability towards all parties, our general and particular successors and our creditors regardless the nature or type of such debit, this is including: (a) To deposit or withdraw or perform internal or external transfers for any amount from the account, (b) Invest the money deposited in the account in different aspects of investments which was ordered by any of the parties who have the sole right to act on behalf of the other parties, placing or buying any type of time deposits or certificate deposits and collecting their receivables or interests, (c) Requesting the issuance of any kind of debit cards, (d) Generally, any of the parties acting solely on the account on the other parties' behalf pursuant to this clause have the authority to request any banking transactions even if not explicitly mentioned and without need to prior permission from the account other parties, however, no party shall have the right to issue a power of attorney to third party or revoke it except by the approval of all parties.
- If one of the parties to this account informs the Bank in writing of the presence of dispute among them, or the Bank has been notified of the existence of dispute among the parties, or the parties have undertaken certain actions or transactions that prove the existence of dispute between the parties from the Bank's views, the Bank shall have the right to automatically block the account for the benefit of the parties until the dispute is resolved amicably or judicially.
- If any of the parties to the account has been subject to seizure of possession or garnishment or bankruptcy, such order shall only apply to the share of such party in the account and shall be automatically blocked.
- If one of the parties to the joint account passes away or loses his legal capacity, the others must notify the Bank of the death or capacity loss incident and their desire to keep the account, within a period that does not exceed ten days from the date of death or loss of capacity. In such case, the withdrawal from the joint account shall be suspended until the heirs or the legal guardian on those who lost their capacity are/is determined.
- In case any of the parties maintains other accounts at the Bank in any of its branches whether inside or outside the Arab Republic of Egypt, such parties authorize the Bank to automatically debit any credit account, or break any time deposits or certificate deposits for any of the parties automatically and regardless its currency, in order to settle any due amounts to the Bank, so that no party will be entitled to any credit balances except after settling all account dues in any currency, whether principal, interests and any other due expenses.
- In accordance to the above joint account terms and conditions, the parties to this account hereby declare that they shall be fully obligated, and hereby accept the general terms and conditions mentioned in the account opening Application that constitute an integral part of these terms and conditions, in addition to debit cards related terms and conditions, the e-statement service and the electronic banking services terms and conditions and any other service and the tariffs of charges applicable at the Bank, which the Bank is entitled to change/amend whenever deemed necessary without the parties prior approval and our usage of the account after such change or amendment shall be considered as an acknowledgment and acceptance by the account parties of such change and/or amendment that will be announced whether through the Banks' branches and /or Communication Channels including the Bank's official website.

### Second: Banking Services

- Upon the request of subscription to the service submitted by myself, I will be declaring that I shall comply, without any reservations, to any terms and conditions that regulate this service, and all its related provisions that are determined by the Bank. Furthermore, I certify that all data and

information, mentioned in the request of subscription signed from my side, are valid and correct, therefore, all terms and conditions shall constitute an integral part of the request of subscription, which is submitted by myself, and complementary to its provisions. These terms and conditions will be the final binding agreement with the Bank; therefore, I understand that I must carefully read and understand all terms and conditions of using the services before signing.

### **2-1 E-Banking Services**

- Arab African International Bank offers E-Banking Services to its individual customers, where I may review my balances and make cash transfers to accounts inside or outside the Bank (based on availability) through the Bank website ("**E-Banking Services**").
- I hereby declare that upon my request to avail the Electronic Banking Services (**the "Service"**), I acknowledge my understanding and acceptance to comply with all the terms and conditions of this Booklet and in specific the Electronic Banking Services related terms and conditions in addition to the detailed terms and conditions available on the Bank's Website (www.aab.com) being applicable to the Service, I also declare and acknowledge viewing and abiding by all the detailed terms and conditions available and on the Bank's website as may be amended from time to time and shall be deemed an integral part of this Booklet and complementary to its terms.

### **2-1-1 Phone Banking Service:**

- The service provided through phone and will be activated upon my request to activate the service and upon the Bank acceptance of my request and authorize me to use such service through AAIB contact center on the hotline 19555 which is operating 24/7 (or +20226733107 from outside the country).

### **2-1-2 SMS Alerts:**

- Short Text Message sent electronically by the Bank to customers' local mobile numbers notifying them of their account transactions knowing that SMS alert will be sent to the Account holders based on the threshold defined by the Bank for each product that might be changed at Bank's absolute discretion.

### **2-1-3 Terms and conditions of Electronic Banking Services:**

- Before using the Service, I must register for the said service through following the instructions which will be sent to my email registered at the Bank's side. Registration requires me to use the user ID, activation code and URL that have been sent to me via email. If the customer faces any difficulties during the registration steps, customer can call 19555 for help and support

#### **Service Availability:**

- Electronic banking services are available 7 days a week and in case of a planned maintenance or service disruption, I will be informed through the Communication Channels.

#### **Security Measures:**

- I shall observe and comply with any security alerts or phishing alerts that are posted on the Bank's website from time to time.
- The Bank safeguards and protects the confidentiality of my information internally and externally; externally by ensuring that any disclosure is limited to the information requested by a competent authority authorized to request such disclosure be it a judicial or regulatory body, and internally by disclosing my information only to authorized personnel and ensuring that the Bank's employees abide by the terms and conditions of confidentiality in compliance with the internal regulations and the applicable laws.

**New Features or Electronic Service:** (a) The Bank perform enhancements to the Service when it deems appropriate and may at any time add new features to the Service and/or develop entirely new Electronic Banking Services, (b) the Bank shall have the right to set new terms and conditions for the new service which will be available on the Bank's website and may require a new registration for the new service through following the instructions as determined and sent to my registered e-mail or mobile number at the Bank's side, (c) the Bank at its absolute discretion determines the eligibility of availing the new feature or service to me or not, (d) using the new feature or service by me will be considered as an acknowledgment and acceptance from my side to be bound by such new terms and conditions for the new feature or service being an integral part of this application and complementary to its terms.

### **2-1-4 E-Statement Service**

- In case the Bank issued balances confirmation via the internet banking services or send e-statements to my email, the provisions of the Electronic Signature Law No. 15 for the year 2004, along with its executive regulation and any related decrees, and any amendments thereon shall be applicable.
- In case that I have chosen the E-Statement option, I consent to receive, the account statement(s) electronically ("E-Statement") through the e-mail registered with the Bank according to the agreed upon account statements frequency in the Application and declares that the E-Statement option will replace the physical statements sent through post, and that the Bank will not be responsible if the E-statement is not received due to issues with my e-mail ID/mailbox, accordingly, I will be able to review and/or print accounts' statements and credit card statements through e-mail as well as through internet banking services.
- In case that I have chosen the physical statement option sent through post whether solely or in addition to the e-statements, I authorize the Bank to apply charges for physical statements as per the Bank's published tariff list.
- For my data protection, the E-Statement will be password protected. I must enter the password to review the e-statement. Losing the password or using it by any other person is my sole responsibility.
- In order to maintain the privacy and security of my data, I must keep the password confidential and may not disclose the password to any person including any AAIB employees.
- I acknowledge that receiving E-Statements, even when password protected, have some risks; including but not limited to electronic hacking operations or force majeure or any other incident that may lead to non-receiving the E-Statement and I acknowledge accepting these risks.
- The E-Statement will be sent to one email address only even in the case of joint accounts or non-individual accounts with multiple signatories.
- In case of service failure, the Bank will notify me through e-mail or SMS that the bank statement will be sent by post, and the Bank will inform me of any service interruption caused by a pre-scheduled maintenance through E-mail, SMS or the Bank's official website.
- I must notify the bank of any errors relating to the content or any entry of the E-Statement or inability to access thereto and in case no objection regarding the contents or any entry in the accounts is received by the Bank within 30 days from the date of receipt of the E-Statement, the records

of the bank shall be deemed as a conclusive evidence of the correctness of all debits and credits and balances of the account(s).

- I shall notify the Bank, immediately upon discovering any incident of unauthorized access to the E-Statement by any person other than me or any other form of misuse of the E-Statement service or any electronic hacking operations related to my e-mail.
- The Bank may, at its sole discretion and for the sake of protecting my interest, stop, terminate, or eliminate my use to the Service or any part thereof, taking on consideration; notifying me by any means that the Bank deems appropriate, and it shall not affect any due rights and compensation for any party until the expiry date, provided that; I shall be notified by the reason of stopping and cancelling the service, if possible.
- The Bank may hold some or all E-Banking Services, in case of an emergency and routine closures or shutdown, or to conduct maintenance or improve the services or in case of stop using the service for a relatively long time (6 months) or in case the Bank see it is necessary or recommended to do so.

## **2-2 Direct Banking services**

### **2-2-1 Debit Card**

I (the “Cardholder”) hereby request the Bank to issue a principal and /or supplementary debit card (“the Card”) and accept to comply with all the following terms and conditions:

#### **1. Card Property:**

I acknowledge that the principal and supplementary card (if any) shall always remain the Bank’s full property and I shall be fully responsible for all of the obligations arising from using the principal card and all supplementary cards (if any).

#### **2. The local and international use of the card:**

- The Bank shall determine the equivalent rate of currencies for the operations that are made by using the Card. I (the Cardholder) shall not be entitled to object to the applied exchange rates, and the Bank shall determine the maximum limit for daily withdrawals of local or foreign currency from the balance of my (the cardholder’s) account and for the payment of goods and services and shall also be entitled from time to time to change this limit at its own discretion and notify me (the cardholder) with this new limit.
- All entries in my (the cardholder’s account) for any operation shall be in Egyptian pounds or US Dollars depending on the type and currency of the card and the value of operations in foreign currency shall be converted to local currency at the Bank’s exchange rate on the date of the conversion or execution according to the Bank’s discretion, in addition to applied Bank’s commission for the foreign currency exchange operation.
- I (The cardholder) hereby explicitly declares accepting full responsibility for all the sums that are used by the supplementary card and any other liability arising or related to the use of this supplementary card through the card validity period in addition to any dues arise after the card closure date.

#### **3. Debit Limits:**

- The operations that are concluded by debiting any of my (the cardholder) accounts by using the Card depend on the balance available at the account at the time and date of using the Card, I (the cardholder) shall not be entitled to exceed this balance. If the balance is exceeded for any reason, I (the cardholder) shall cover this excess upon the Bank’s first demand.

#### **4. Preserving the card:**

- I (The cardholder) shall preserve the card, and not to allow any other person to use it and not to disclose the PIN to anyone.

#### **5. Responsibility for using the card:**

- I (The cardholder) must sign the sales vouchers for any transaction of the Card and keep a copy of such vouchers. The Cardholder shall not be exempted of any liability towards the Bank in the absence of a signature on said vouchers.
- The Bank shall not be liable for any dispute between me (the cardholder) and the merchants concerning goods or services received, and if the merchant issues a voucher for the refund of a sum of money for a sales transaction or service offered by using the Card, the Bank shall then add the sum to the account. If the refund sales voucher does not reach the Bank, I (the cardholder) shall complete a dispute form in order for the Bank to initiate charge back to reserve his rights.
- I (the Cardholder) shall be responsible for any transactions authorized by the Bank whereby the debit card has been electronically accepted through either the Automated Teller Machines (“ATM”) or Point of Sale (“POS”).
- The Bank’s records shall be final and binding to me (the cardholder) in all cases for the use of the Card on ATM or POS terminals.
- The Bank shall be entitled to debit the Account with the total value of the withdrawals and purchase transactions that have been made by using the Card, in addition to debiting of fees, stamp taxes, costs and different commissions from the account that is published on the Bank’s website [www.aajib.com](http://www.aajib.com).
- Cash deposits of banknotes in ATM machines are acceptable and the value shall be added to the Card’s account upon collection, the Bank’s calculation of account shall be final and binding.
- The Bank shall deduct the value of any counterfeit banknotes present with cash from the total sum of the deposit. I (the cardholder) shall be personally civilly and criminally liable therefore and the Bank shall be entitled to undertake the legal proceedings it considers necessary and notify the competent authorities.

#### **Exemption of Bank’s Liability:**

- The Bank shall not be liable and I (the principal and/or the supplementary cardholder) shall not be entitled to recourse against the Bank for any rejection of the Card by any merchant/ ATM/POS that is not owned by the Bank.
- The Bank shall not be liable and I (the principal and/or the supplementary cardholder) shall not be entitled to recourse against the bank for nonfunctioning of the ATM or POS machines due to electrical or mechanical failure or the non-existence of cash in the ATM machines or the withdrawal of the Card or any other technical reason.

#### **6. The Bank shall not be liable in any of the following cases:**

- Any failure, error, or delay in implementing all or some of my instructions for reasons attributed to me or beyond the control of the Bank.
- Unlicensed access by any person to my cell phone, e-mail, or obtaining of my username and password by any person; or any fraudulent act.
- Loss of any data, instructions or message during electronic sending.
- Any dispute arising out between me and any of the cell phone or internet service providers.
- Indemnity claim regarding any harm resulting from issuing the Card or using it by me or any other third party.



#### **7. The cancellation of the card:**

The Bank shall be entitled to cancel the principal and/or the supplementary card in the following cases:

- In case, the cardholder is declared bankrupt or there is a legal action.
- If the Bank unilaterally and according to its policies, decides to cancel, suspend, restore or not to renew the Card and is then entitled to exercise this right without prior notice without my (the cardholder's) approval and notify me with whatever means the Bank considers suitable, mentioning the reason if possible.
- I (the cardholder) shall be entitled not to renew the Card or cancel it at any time provided that I (the cardholder) notify the Bank in writing and must then return principal and the supplementary card (if any) and destroy the Card(s) upon delivery to the Bank, and request to be finalized within two working days.
- If the principal card is cancelled or not renewed by the Bank or me (the cardholder), I (the cardholder) shall be liable despite the cancellation or non-renewal for all the due sums used by the principal or supplementary card in accordance with the conditions of this application.

#### **8. Notification for the Loss of the card:**

- I (the cardholder) must immediately notify the Bank's call center service upon the loss or the theft of the principal and/or the supplementary card, such notification must include the following information: (The customer full name, date of Birth, I.D number in addition to the card number and the expiry date and the account number, the date and the time of the loss or the theft of the card), and the Bank shall suspend and cancel the card immediately upon receiving a valid notification.
- I (the cardholder) shall then be entitled to apply for a new replacement card and shall bear the Bank's costs and fees for this issuance.
- I (the cardholder) shall be liable for all sums appearing in purchase statements or cash withdrawals that have occurred by virtue of the Card until the moment the Bank or its call center is correctly notified of the event of loss or theft of the Card.
- I (the Cardholder) shall return the blocked card to the Bank in the event I found such card.

#### **9. Miscellaneous Provisions:**

- If any dispute arises between the Bank and I (the cardholder), the data appearing in the MasterCard / Visa international organization registries concerning the operations that had been made by using the principal or supplementary card shall be binding to me (the cardholder) and cannot be proved otherwise.
- If I want to dispute any transaction, dispute form to be filled in any of the Bank branches within 30 days from statement date of the transaction under dispute. If dispute was settled in favor of the Bank, dispute fees to be deducted.

#### **2-2-2 Credit Cards:**

I acknowledge that Visa and MasterCard cards, which issued by Arab African International Bank, are subject to the following conditions and avails to me the following services:

- Availability to use the Card in purchases and cash withdrawal from all over the world.
- Special monthly debit interest rate for the secured cards and unsecured cards in purchases and cash withdrawal.
- The minimum payment of the credit card balance is 5% per month.
- The Ability to issue supplementary cards.
- Available 24/7 on 19555 locally or +20226733107 internationally.
- Online purchase through OTP.
- Automatic enrolment in AAIB POINTS program, which allows you to obtain E-points and replace such points later, whether by cash vouchers that may be used in a large group of partners which is contracting with the Arab African International Bank or have cash refund on your Arab African International Bank credit cards.
- Instalment for purchase or cash withdrawal transactions for terms up to several months with special debit interest through the instalment service.
- Instalment for purchase transactions for several months without any interests within a large group of partners contracting with the Bank.

#### **General Conditions:**

- The Egyptian nationality or residence for the foreign card holder is a mandatory.
- The minimum age for primary cards is 21 years old and 18 years old for the supplementary cards.
- To obtain the product, you need to visit your nearest branch.
- Standing instructions to pay the minimum or whole indebtedness debit on the accounts may be issued.
- Issuing a debit card from Arab African International Bank on the current or saving account may be done and linking it with my credit card, provided that the payment shall be made through the ATM.
- Direct payment of credit cards may be done by ATM, that spread across the country, fawry outlets, or any Bank's branches.
- In case of any dispute arise between me, as the card holder, and the Bank, the data stipulated in Visa / MasterCard institutions concerning all transactions made by the primary and supplementary card are final and binding on me. Furthermore, all e-mails received by the Bank from Visa / MasterCard institutions will be binding on me and I have no right to object or deny its photocopy submitted by the Bank. In case of disputing any transaction made by the Card, a dispute request shall be submitted through one of the Bank's branches provided that; the dispute request shall be submitted no later than 30 days from the date of account statement of such transaction, and dispute charges will be deducted from my account in case the dispute is settled in favour of the Bank.

**Reporting for a Lost Card:** I, the card holder, shall notify the call centre immediately upon loss or steal of the primary and/or supplementary card, provided that the report shall include the following:

(My full Name as the Card Holder, Data of Birth, ID Number, Primary and/or Supplementary Card, its Expire Date, Account Number, and Date and Time the Card was Lost or Stolen).

The Bank will block and cancel the Card, once it receives a correct report, as well as, I have the right to apply for a replacement card and bear its issuance fees.

- I, the Card Holder, remain responsible for all sums mentioned in purchases and cash withdrawal notifications and made by the Card until the date on which the Bank or the customer service centre was reported correctly by lost or stolen card. In case of the lost or cancelled card is found, the

card shall be returned to the Bank as soon as it is found.

**Closing the Card:** The card may be closed upon written request, submitted to the Bank, by the card holder. In such case, I shall return the primary and/or supplementary card (if any) to be damaged by the bank, provided that the request shall be executed within 2 working days. In case of the primary and/or supplementary card was closed or not renewed by the card holder or the Bank, regardless of closing the card, I / the card holder shall be responsible for any due amounts for using the primary and/or supplementary card in accordance with the terms and conditions herein. Therefore, the Card shall be closed during the term specified by the Bank to ensure that no debts are due to the Bank.

- It is well known by me that all requests for issuing credit cards are subject to the Bank's terms and conditions of credit cards, which may alter or change from time to time in accordance with the Bank's vision and internal policies

### 2-2-3 Overdraft Service

The Bank offers overdraft service to facilitate the prompt dealing with your savings without need to break or liquidate deposits and lose the interests. Unlike the most of other financing, there is no minimum limit for payment each month, provided that short-term deposits account and/or savings certificate shall be kept, and interests will be due to you on such accounts.

### 2-2-4 Safe Deposit Box Service

- The Bank's safe deposit boxes are safe boxes that are available in different sizes to meet your needs and will be at your disposal to store your precious personal belongings, as the boxes are preserved in room that immunes to fire, break, theft or etc.
- The Bank offers safe deposit box service in all its branches inside Arab Republic of Egypt with different sizes.
- The Bank is entitled to get fees for this service as an annual rental payment for the box that differs according to the rental box size as well as insurance amount paid by your side once upon opening the box and shall be refunded when the lease expires unless you unless you owe any dues to the Bank.
- The box's key shall be handed to you at your own risk. In case the key was lost, you will bear the cost of new lock to be deducted from the paid insurance, and you undertake to notify the Bank upon the loss of the key, therefore, the Bank will deduct new insurance on the new lock and key.
- You must have an account in Arab African International Bank.
- Possessing the key is not a proof that the holder has the right to open it, but the customer or its agent under power of attorney stating that the agent is entitled to open the box.
- Rent of safe deposit box subjects to Law No. 17 of 1999.

#### **If I apply to rent a Safe Deposit Box, I declare my adherence to the following:**

- I shall not use the box for storage any inflammable material, weapons, ammunition or anything may violate the laws and regulations. In case of violation, I shall solely bear the full responsibility of such violation.
- I shall use the box only on the official workdays and working hours specified by the Bank.
- I shall comply with all internal procedures required to open my box.
- If the box was rented by more than one person, the right of using the box shall be specified (in case of joint account).
- If the contract is terminated, I shall return my key to the Bank

### 2-2-5 Western Union Service

- The Bank offers a quick, secure, safe method that enables you to transfer and receive money via Western Union. Western Union is an industry leader in global money transfer through a network of more than 525,000 agents located in over 200 countries and territories worldwide.
- The recipient shall not pay any charges for receiving any amounts.
- The Bank provides exclusive western union service "D2B" to you that will enable you to receive your transfers in Egyptian pounds directly on your savings account at the Bank.
- This service will save time and efforts, in case you are receiving transfers in Egyptian pounds, which will enable you to cash your transfers, at any time, via the debit cards without the need to visit the branch or wait.
- Funds may be delayed or service may not be available on certain conditions, including the sent amount, the country of destination, the availability of currency, regulatory issues, identification requirements, the working hours of the agent's location, differences in time zones or the choice of delayed options, and I shall not recourse against the Bank.
- All terms and conditions provided by Western Union shall apply.

### **Third: Other General Conditions that are Applicable on the Accounts Opened with the Bank:**

#### **3-1 General Conditions of Dormant Accounts:**

Dormant accounts are those accounts on which no financial operations are carried out over a period of 365 days (internal automated operations do not affect the count of days) and the return of the dormant account to active account is permitted only by making a withdrawal or any financial transaction under the approval and presence of the customer in person or his authorized agent.

- In case no transaction on the account has been take place for one calendar year, the account will be considered dormant and I understand that I shall submit all the required documents to reactivate the dormant account, to be able to carry out transactions on my dormant account with the Bank. In case of non-submitting the aforementioned documents within the defined period by the Bank and after notifying me through the available means, the Bank will be entitled to close the account and all the account/s balances are to be set aside within the Bank's internal account without calculating any interest, with no right to claim for interest for the period from transferring the balances to the Banks internal account until activating back the account/s, after my submission of the documents requested from the Bank and this is to be in a form and substance acceptable to the Bank.
- If the recession has been lifted from the account upon my request and there is no financial transaction on the account, it reverts to the recession state at the end of the working day.
- In case the balance/ balances of my dormant accounts are less than the expenses of the Bank (Balances are less that the postage and stamp expenses on accounts statements periodically sent on my personal and non-personal accounts) and no transaction had been executed for one year since the date of the recession, and the Bank branch could not reach me in order to activate my account, I delegate the Bank to convert the balances

of my account into different revenues and to close my account automatically without any need to notify me or to take any other action.

- The dormant account does not include the account linked to deposit, certificate or Safe Box, investment funds, accounts held by heirs or those in dispute or in judicial proceedings.

### **3-2 Other General Terms:**

- - I hereby acknowledge and confirm my obligation that any instructions and / or correspondence issued by me to the Bank shall be in writing, and the Bank is only obligated from the date of receipt of the aforementioned communications and everything else on there is not binding on the Bank and it is not permissible for me to refer to the Bank
- I hereby declare that the Bank shall be exempted from any liability related any of the following reasons: (a) to not processing or delaying the transfer request or any loss or damage due to the bank's reliance on the information provided by me, for example but not limited to, name and account number of the Beneficiary, Beneficiary's bank name, Swift code, Beneficiary's International Bank Account Number (IBAN), amount and currency of transfer, (b) insufficient funds in the determined account, (c) the information provided by the customer is incomplete, or is not sufficiently clear, (d) any failure or delay or error related to either the method selected by the bank to process the transfer, or any third party selected by the Bank to receive the transfer, or the beneficiary's bank, (e) any other reason beyond the control of the Bank; and in no event will the Bank be liable for damages arising directly or indirectly if the transfer is executed by the Bank in good faith, regardless of the form or nature of any claim or action, and in no event will the Bank be liable for punitive, incidental or consequential damages, whether or not the Bank have been advised of the possibility of such damages, the customer also acknowledges that the transfer can be refunded or not executed if the Beneficiary's Bank does not pay to the Beneficiary specified on the request, and that the refund will be made only after the Bank has received confirmation of the effective cancellation of the transfer and if the order is payable in Foreign Currency, the Bank will not be liable for any excess in the value of the transfer after it has been converted from Foreign Currency to U.S Dollars at the Bank's buying or conversion rate of exchange at such time as the cancellation of the transfer is confirmed by the Bank.
- The Bank will send SMS to inform me about the transactions of the deposit and withdrawal card on my account over a certain value or in the event of other matters that the Bank deems necessary to inform me and will send SMS to remind me of late payments or of the same settlement dates.
- I understand that I can ask the Bank to stop sending SMS and accordingly the Bank will stop sending any notices in this way.
- I understand that SMS service is an alert-only system for me, on which I cannot rely in any way.
- I irrevocably and finally authorize and permits the Bank, to inquire, investigate and disclose all or part of the my data, transactions or information whether financial or non-financial, whether relates to the customer or the parties associated thereto (if any), at the Central Bank of Egypt, the banking sector, the affiliated and sister companies, the financial institutions, my employer and also all parties that the Bank deems necessary and appropriate. I further authorized the Bank to provide or exchange any information about the customer's transactions according to the requirements of offering the necessary services or improving the provided service and work exigencies or upon undertaking any legal procedures against him/her.
- The Bank shall be entitled to conclude agreements with third- party specialized companies in Egypt or abroad or outsource to its agents or any entity the Bank deems appropriate concerning the provision of its banking services or the management of credit or debit cards and provide them with the customer private personal account information without deeming it a violation of the legal rules regulating the confidentiality of bank accounts, observing the legal provisions that regulate such issue.
- I hereby declare taken up an elected domicile the address mentioned in this Application (unless I notify the Bank by any change in the address) and sending account statements or any letters or correspondences or notifications ("**Correspondences**") to the last registered address or through e-mails or text messages and this is according to the last registered e-mail or mobile number pursuant to the Bank's records ("**Communication Channels**") shall not be deemed as revealing to the secrecy of my account. The copies of the Bank's correspondences that have been delivered to me by virtue of one of the above-mentioned communication channels, shall be considered decisive evidence of sending all correspondences including account statements, and shall be deemed final, binding and decisive evidence to what is mentioned on them and cannot be denied in case no written objection presented from me within 30 days calculated from the sending date of this letter(s) and statement(s) to the customer and the customer also discharges the Bank from any responsibility for receiving or not receiving these bank statements or any correspondences sent to the customer by virtue of one of the above-mentioned communication channels as a result of any reasons beyond the Bank's control, such as electronic hacking operations or force majeure or any other incident that have the same effect.
- I hereby authorize the Bank to calculate and debit fees, expenses, commissions and interests regardless of their type, that may be due to the Bank without the customer's prior approval according to the Bank's list of fees, expenses, commissions and interests applied on products and services provided to me, which is applicable and announced the all the Bank's branches, or published through communication channels including the Bank's official website. The customer also declares that the Bank is entitled to amend the said list periodically without the customer's prior consent.
- I hereby agree to consider all the accounts held at the Bank and its branches (whether inside or outside the Arab Republic of Egypt) as one unit, and unconditionally and irrevocably authorizes the Bank to automatically set-off any due amounts or indebtedness to the Bank or due on me for any other reason from any of the accounts or liabilities products (Time deposits – Certificate of deposits, etc.) held at the Bank whether inside or outside the Arab Republic of Egypt, with any currency as per the Bank's exchange rates. Accordingly, no credit balances shall be due to me, except after settling all accounts and by any currency.
- I declare that the Bank shall have the right to suspend or close any of the my accounts with the Bank at any time in case there is a justification for that, or that the account has been misused, or if at any time cheques issued on the customer account return or bounce unpaid due to insufficient balance in the account or if any instructions or transactions on or related to the account contradicts with any of applicable laws, or Bank's internal systems or regulations or any transaction that may directly or indirectly relate to a person or entity or country subject to international sanctions whether economic or financial sanctions or may violate international sanctions regulations as enacted by the United Nations, Security Council, the European Union, and the USA or local competent authorities (according to the Bank's discretion).
- If the Bank receives conflicting instructions from the me or any of my legal attorneys, delegated person or representatives, the Bank shall have the right – at its sole discretion without referring to the customer- to suspend or close any of the customer's accounts or suspend all dealings on the account and/or cancel or suspend dealing on the account any power of attorney and/or delegation on the account and not to give effect to any instruction or refrain from executing the conflicting instructions without any liability on the Bank until receiving fresh mandates from me in a form and substance acceptable to the bank.
- In case of account closure for any reason, I am obliged to withdraw any amounts with the Bank (if any) after deducting amounts due for the Bank



from the principal interests, commissions and expenses of any kind and shall also return to the Bank the cheque books relating to the Account closed within the time limit that the Bank may specify for me or the Bank shall setting off the my accounts and pay the debit balance, if any, by all available legal means and notify me and send it to me by registered mail to the last address registered for me with the Bank's, without any liabilities whatsoever on the Bank.

- My specimen signatures on the Bank forms of signature cards designated to this purpose and deposited at the bank shall deem legally approved and constitute a legal basis for all transactions and dealing made over the account, and shall remain valid until it is changed in writing by the me, in addition, the I hereby discharge the Bank from any responsibility whatsoever that could resulted from verifying forgery signatures due to the Bank inability to discover signatures' forgery through the normal methods.
- I am entirely responsible for any document(s) or writing(s) or cheque(s) which were drawn on the Bank or transfer request(s) and any of them signed by me, and discharge the Bank and/or all its employees from any responsibility whatsoever, in case the bank discern that any of the provided information to the bank is incomplete, or is not sufficiently clear or that the writing or signing of any document(s) or information or writing(s) provided to the bank by using pens with disappearing inks or that may disappear, and in such case, the Bank shall have the right to rely on any micro film or photocopy of such document(s) or cheque(s) bearing my signature, and the said document or cheque shall be treated as original document or cheque and cannot be denied in the present or in the future.
- The Bank shall have the right to deduct automatically any amounts that were credited to the account due to omission or error at any time and without referring to me.
- I agree that the Bank has ownership rights and interest with respect to the account number and my identification number and has the right and privilege to modify or change the account number or my identification number at any time without notice.
- I declare that the Bank shall not be responsible for paying any indemnifications as a result of any damage or losses arising from force majeure or unexpected events.
- I authorize the Bank to record all phone calls of the Bank's customer service center and that these records are considered a legal and recognized proof of validity acceptable from the customer and the Bank is authorized to use them according to their absolute discretion at any time.
- I declare accepting and non-objection to the Bank's right in refusing or suspending or postponing the execution of any of the my transactions in order to verify that such transactions do not violate or conflict with the applicable laws in the Arab Republic of Egypt, the internal Bank systems or any international agreements or regulations or any transaction that subject to the economic sanctions imposed from time to time the United Kingdom, European Union, United States or the United Nations or other sovereign authorities.
- I hereby declare our obligation to comply with the provisions of Law no. 194/2020 of The Central Bank and Banking Sector and the provisions of Laws in connection with Anti-money Laundering, along with its executive regulation and the laws that will come into force in the future in this concern, in addition to any instructions or regulations applied from any regulatory body from time to time on the any service, product or the Electronic Banking Services including the online or mobile banking services and accordingly, any breach for such provisions, I shall be liable solely for the said breach and the Bank shall bear no liability whatsoever in this regard.
- I hereby declare that all the information related to foreign "Account Tax Compliance Act (FATCA)" are true, and in case any of the said information (or any part of it) is found to be false or misleading, I shall be liable for it and I authorize the Bank to automatically disclose any data or information related to the held accounts with the Bank to any authority related to the applicability of "Foreign accounts tax Compliance Act (FATCA)", whether this authority is local or foreign authority, with the approval to this authority to disclose these information with other entities to execute this law.
- I acknowledge that he/she is subject to the legal obligation with respect to international sanctions regulations as enacted by the United Nations, Security Council, the European Union, and the USA or local competent authorities. The rules include global sanctions against countries or specific sanctions for goods, services, etc., International sanctions referred to in this application means the economic or financial sanctions imposed on any person or entity (hereinafter a "person"), aircraft, vessel, country, territory or government including, but not limited to, embargoes, freezing of assets, sanctions against any particular sectors of an economy and other restrictions on engaging in dealings with the above mentioned sanctions targets. International sanctions are issued, administered or, enforced by the United Nations Security Council, the European Union, the United States of America (including the U.S. Department of the Treasury's Office of Foreign Assets Control and the U.S. Department of state) or by any relevant local authority or state.
- I hereby declare being the sole beneficiary from the account and declares the full responsibility for the soundness and legitimacy of the sources of any amounts deposited in or transferred to the account. And acknowledge its responsibility to verify the legitimate resource of this funds which shall not contradict with the law of Anti-Money laundering, it's Executive Regulations, its related decisions, and the other regulating laws that apply thereto, and declares that any amounts or funds in the account or held in the customer's name with the Bank, regardless its nature, whether debit, credit, time deposits, certificate of deposits, liabilities or indebtedness cannot be assigned or charged by the customer to any third party or by way of security without the Bank's prior written approval.
- In case presenting any request or instructions using external templates (not Bank forms), I accept from now all conditions, commitments and obligations listed in the Bank forms, whether on the front of the form or its back and declares acknowledgement and accepting all these forms, conditions, commitments and obligations contained therein and fully discharge the Bank from any responsibility or from any damage may accrue to me, and have no right to derogate from any condition, undertaking or commitment on the grounds of the non-acknowledgment of its content or that it is not written in the presented papers to the Bank.
- I declare that the Bank has the right to implement any instructions to the customer sent by e-mail or fax of the customer registered in the Bank's records, that can be amended in writing from time to time by me. The Bank has absolute discretion whether to implement those instructions or not, in accordance with what is perceived to the Bank regarding the need of me to implement such instructions, and subject to the Bank's acceptance of this instruction in its form and substance, including the signature verification on the said instructions, identity of the sender or the feasibility of implementing these instructions and others. The I shall be the sole responsible for the consequences of implementing any request or instructions and shall be responsible for maintaining the confidentiality of this instructions or any related data, and the I discharge the Bank from any responsibility for receiving or not receiving these instructions as a result of any reasons beyond the Bank's control, such as electronic hacking operations or force majeure or any other incident that have the same effect.
- I undertake to notify the Bank in case of issuing an official power of attorney to a third party in a form other than the Bank's form, and in case of the customer's failure to notify the Bank about issuance of the said power of attorney, the Bank shall have the right to refrain from acting based the provided POA, until the I notify the Bank about its issuance, and anyways the Bank may accept dealing by virtue of this power of attorney without any liabilities

thereon.

- I recognize that in the event of my death, lack of capacity or insolvency (or that any action, whether judicial or provisional, hinders the operation of the account), and in such cases the bank has the right to suspend all transactions on the account until the successor, guardian or legal custodian is identified and approved by the bank to deal with the account in accordance with the applicable laws. The bank is also entitled to freeze my account until the notification of legacy have been issued. The inheritance is divided according to the legitimate shares mentioned in the notification of legacy. If there is a minor in the account, its shares will be paid only under the approval of the competent family affairs prosecution and, if there are certificates in my account, the certificates will be broken except by a written request of all the heirs or their representatives provided that the authority to break certificates is explicitly mentioned in the authorization or power of attorney.
- I hereby declare that the Bank is entitled to modify / change all or some of the terms & conditions of this Booklet, I addition to the, Account Opening Application from time to time at it's the Bank's sole discretion and we acknowledge that using the account and/or the electronic banking services and/or cards and/or any services after such change or modification shall be considered as an approval and acknowledgement by me of accepting such amendments and being bound by them as announced at all the Bank's branches and/or official website ([www.aaib.com](http://www.aaib.com)), or notified to me through the available communication channels.
- **I recognize that I may assign third party to deal in the account, whether by internal power of attorney (for individuals only and individual facilities). I do not have the right to refer to the Bank as a result of any act of the agent over my account. I acknowledge and confirm my prior consent to all acts of the agent over my account until the Bank has been notified in writing of the cancellation of the power of attorney**

**Fourth: Customer Queries and Complaints and Reporting Dispute Cases Regarding Any Transaction:**

- The Bank offers several channels to receive customer queries or report a complaint concerning the services or reporting any case of dispute regarding any transaction; whether through the Bank customer service representatives at the branches or the call center - by calling 19555 from any local telephone or through email: [complain@aaib.com](mailto:complain@aaib.com).
- The Bank responds to the customers' queries or complaints as soon as possible or during 15 working days maximum, calculated from the date of receiving the detailed information about the customer's query or complaint, in addition to all the required details and evidences in this regard.
- In case of failure to settle the complaint during this period, the Bank will communicate with the customer to inform him/her about the complaint status and the latest update reached.
- The Bank will take the necessary measures to settle the customer's complaint, provided that the customer has hereby undertaken all the necessary steps to notify the Bank about the complaint.

**Fifth: Governing Law and Jurisdiction:**

- This Booklet is subject to the laws provided in the Arab Republic of Egypt and all rules and instructions prescribed by the Central Bank of Egypt
- **The Egyptian law shall be applicable to any dispute that arises in connection with implementing or interpreting of the terms & conditions of this Booklet, I addition to the, Account Opening Application. In such case, the matter shall be referred to the competent Egyptian court in order to settle the dispute.**