Letter of Indemnity for Electronic Instructions
For the purpose of this Indemnity, the expressions of Investment and Investment Service Account shall have the meanings stated under the Investment Services Terms and Conditions.

Notwithstanding the terms on any existing or future mandate or other agreement or course of dealing between you and us, I/we, the undersigned, hereby request and authorise you (but you are not obliged to) to take any action or instructions for communications for any purpose (including but not limited to the operation of all my/our accounts and in respect of credit and/or other facilities or banking arrangements with the Bank i.e. non-financial and financial instructions) which may from time to time be purged to be given (in your specified format) by telephone, email (any reference to an “email” in this Authority and Indemnity shall include any instruction addressed to the Bank which has been attached to or sent from you and any other communication or instructions to be provided. The Bank shall be entitled to treat such notice, instruction or other communication as fully authenticated by you and shall be entitled (but not bound) to take such steps in connection with or in reliance upon such notice, instruction or other communication as the Bank may in good faith consider appropriate, whether or not such notice, instruction or other communication includes instructions to pay money or otherwise to debit or credit any account, or relates to the disposition of any securities, documents or property held by the Bank on my behalf, or purports to bind me/us to any agreement or other arrangement with the Bank or with any other person or to commit me/us to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such notice, instruction or other communication.

For the avoidance of doubt, the Bank is authorised hereby to act on any instructions or communications for any purpose (including but not limited to the operation of all my/our accounts and in respect of credit and/or other facilities or banking arrangements with the Bank i.e. non-financial and financial instructions) which may from time to time be purged to be given (in your specified format) by telephone, email (any reference to an “email” in this Authority and Indemnity shall include any instruction addressed to the Bank which has been attached to or sent from you and any other communication or instructions to be provided. The Bank shall be entitled to treat such notice, instruction or other communication as fully authenticated by you and shall be entitled (but not bound) to take such steps in connection with or in reliance upon such notice, instruction or other communication as the Bank may in good faith consider appropriate, whether or not such notice, instruction or other communication includes instructions to pay money or otherwise to debit or credit any account, or relates to the disposition of any securities, documents or property held by the Bank on my behalf, or purports to bind me/us to any agreement or other arrangement with the Bank or with any other person or to commit me/us to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such notice, instruction or other communication.

(1) service related requests for loans/finance, such as requesting a reminder or alert registration/request (SMS sent to registered mobile number), SMS statement related requests (hard copy statement request), cycle date and request for mortgage interest rate/rental rate reduction;

(2) time critical instructions, such as stop cheque request and change request, consolidation statement link or delink request, SMS reminder or alert registration/request (SMS sent to registered mobile number);

(3) service related requests for top-ups and time-critical instructions, such as stop cheque request and change of maturity instruction or uplifting;

(4) service related requests for current and savings accounts, Saadiq Current, Savings account, MortgageOne and SaadiqOne such as statement related requests (hard copy statement request), cycle date change request, consolidation statement link or delink request, SMS reminder or alert registration/request (SMS sent to registered mobile number with the Bank);

(5) service related requests for cards, such as fee reversal or waiver request/reward points related requests, statement related requests and card cancellation requests;

(6) service related requests for loans/finance, such as requesting mortgage letter, release letter, repayment schedule, total interest/profit paid for tax purposes, tenure change request, instalment amount, due date and request for mortgage interest rate/rental rate reduction;

(7) time critical instructions, such as stop cheque request and debit/ATM/credit card reported lost;

(8) Investment products, bancassurance products and Investment Service Account. The requests and/or instructions can be relating to any subscription/subscription form/purchase & sale orders, redemption/cancellation/ unwinding, switching or any kind of amendment on any bancassurance products or Investment such as shares, stocks, bonds, sukuk, warrants, negotiable instruments, certificates of deposit, notes, units, and (rights of participation or other interests in a unit trust scheme, mutual fund or other collective investment arrangement), equities and FX Products.
In consideration of the Bank agreeing to act on the above instructions or communications, I/we agree and understand and undertake:

a) that you will not be liable for any failure or delay in acting on any instructions by me/us or purporting to be from me/us received by you via the telephone, email or any other electronic means or through any electronic channels to be produced in the future, provided you have acted in good faith.

b) that you may (without being obliged to) require the above transaction means or through any electronic channels to be produced in the future, any losses or damages arising as a consequence of you acting (without being obliged to) on any instructions by me/us or purporting to be from me/us.

c) that you may, at your absolute discretion and without notice, in transmission or communication (including without limitation any losses or damages arising as a consequence of you acting (without being obliged to) on any instructions by me/us or purporting to be from me/us received by you via the telephone, email or any other electronic means or through any electronic channels to be produced in the future, provided you have acted in good faith.

I/We understand, acknowledge and confirm my/our awareness of the numerous risks inherent and associated in conveying my/our instructions to you via the telephone, email or any other electronic means or through any electronic channels to be produced in the future (including but not limited to damages incurred as a result of interception of any email, failure of any encryption of any attachment to an email, viruses within the machine/terminal used by the Client or by the Bank processes a forged/tampered with instruction in good faith) and hereby confirm my/our acknowledgement of the above and recognises all the numerous risks inherent and associated in conveying my/our instructions to you via the telephone, email or any other electronic means or through any electronic channels to be produced in the future, provided you have acted in good faith.

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I/We agree that you are authorised (but not obliged to) record any telephone conversation between me/us and you, in writing or by tape or by any other means as you may determine, and your record shall be conclusive and binding on me/us. You may dispose of such written records and erase such tapes after the expiration of such period as you deem appropriate, including without limitation, in the absence or acquiescence of me/us.

e) that you will not be liable for any failure or delay in acting on any of the above instructions or communications in any circumstances as you may deem appropriate, including without limitation, in the absence or delay of any code, test or confirmation specified by you pursuant to paragraph (b) or (c) in which event you shall have the absolute discretion and without notice, in transmission or communication (including without limitation any losses or damages arising as a consequence of you acting (without being obliged to) on any instructions by me/us or purporting to be from me/us received by you via the telephone, email or any other electronic means or through any electronic channels to be produced in the future, provided you have acted in good faith.

f) that you may (without being obliged to) require the above transaction means or through any electronic channels to be produced in the future, any losses or damages arising as a consequence of you acting (without being obliged to) on any instructions by me/us or purporting to be from me/us received by you via the telephone, email or any other electronic means or through any electronic channels to be produced in the future, provided you have acted in good faith.

g) that any request for deferral in any case and recognise the Bank has sole authority for any reason, or any cause beyond the control of the Bank;

h) Notwithstanding anything contained herein, the Bank shall not be bound to act in accordance with the whole or any part of the directions relating to any instruction to act in accordance with any instruction pending further enquiry and/or confirmation by me/my designator (whether oral or written).

i) in the event that I/we request the Bank to hold a mandate in any corporate accounts with the Bank in addition to covering any future accounts which may be opened by the same legal entity with the Bank;

j) if there are two or more of us, jointly and severally to protect, defend, hold harmless, indemnify and keep the Bank and its shareholders, directors, officers and employees fully indemnified of, and from against any and all claims, losses, damages, liabilities, obligations, demands, penalties, actions, causes of action, proceedings, judgements, suits, costs and expenses of any kind whatsoever (including legal costs) and howsoever arising which are imposed on or that may be imposed on, incurred or that may be imposed upon the Bank.

I/We agree and confirm my/our awareness of the numerous risks inherent and associated in conveying my/our instructions to you via the telephone, email or any other electronic means or through any electronic channels to be produced in the future (including but not limited to damages incurred as a result of interception of any email, failure of any encryption of any attachment to an email, viruses within the machine/terminal used by the Client or by the Bank processes a forged/tampered with instruction in good faith) and hereby confirm my/our acknowledgement of the above and recognises all the numerous risks inherent and associated in conveying my/our instructions to you via the telephone, email or any other electronic means or through any electronic channels to be produced in the future, provided you have acted in good faith.

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You may dispose of such written records and erase such tapes after the expiration of such period as you deem appropriate, including without limitation, in the absence or acquiescence of me/us.
incurred, asserted or which may be asserted against, suffered or that may be suffered by the Bank or be required to be paid by reason of, or as a result of, or arising directly or indirectly out of the Bank's compliance with my/our request and authorisations/instructions:

k) to fully, irrevocably and forever waive, release and discharge and relieve the Bank from any and all claims, obligations and rights whatsoever and howsoever arising, that I/we may have against the Bank (if any) which arise or may arise as a result of or based on any existing laws, rules and/or regulations as I/we request and authorise the Bank to act to act in accordance with the terms of this Indemnity and to induce the Bank to accept my/our transaction requests and authorisations/instructions conveyed through the above stated means;

l) that the terms of this Authority and Indemnity shall be governed by and construed in accordance with the laws of the UAE in which the Bank’s Branch indicated on the front of the Authority and Indemnity is located and the applicable Federal laws of the UAE and the Client hereby agrees to submit to the non-exclusive jurisdiction of the courts of the UAE.

m) that I/we am/are solely responsible for the confidentiality of all information related to my/our account(s), payment instructions, money transfer or any other information which is accessible or which can be copied or stored from any other computer or a similar electronic device. I/we confirm that in case of using the Internet I/we will solely bear the full responsibility of all transactions resulting from my/our use and/or other’s unauthorised use and/misuse of any other party whatsoever that lead directly or indirectly to any loss or damage to me/us or the bank.

n) that I/we will use the Email provided to the Bank when communications and instructions are to be initiated via emails with the Bank. Moreover, I/we agree to receive all incoming correspondences from the bank via this Email. Thus, all messages sent in this manner shall be deemed to have been received.

o) the terms of this Authority or Indemnity shall remain in full force and effect unless and until the Bank, receives and has a reasonable time to act upon notice of termination from me/us in writing, provided that any such termination shall not release me/us from the terms of this Authority and Indemnity in respect of any action taken by the Bank in accordance with the directions contained in any Instruction or the terms of this Authority and Indemnity prior to such termination.

p) that I/we agree to consider all the Bank’s electronic and phone records as approved, official, conducive, final and binding to me/us, and I/we am/are not authorised to object to them or revoke them before any authority whatsoever. That I/we may not assume receipt by the Bank of any notice, instruction or other communication notice sent by email as approved, official, conducive, final and binding to me/us, and I/we am/are not authorised to object to them or revoke them before any authority whatsoever.

q) the Bank reserves the unconditional right to discontinue the availability of the facility to me/us by issuing a two-week notice, either in writing or through email, forwarded to me/us at my/our address registered with the Bank.

r) that this indemnity, unless specifically revoked and/or modified in writing earlier by me/us, shall remain valid and shall continue in force. I/we acknowledge that the Bank may at its sole discretion, without any notice, cease to act on my/our instructions through telephone, email or any other electronic means.

Any amendments or revocation of this letter of Indemnity shall take effect two business days after your receipt of written notice in your specified format thereof. Such termination shall not release me/us from the terms of this Indemnity in respect of any action taken by the Bank in accordance with the directions contained in any Instruction or the terms of this Indemnity prior to such termination.

Dated this _____________________ day of _______________, 20_______.

Authorised Signatory(ies) Signed by:

1.

Master Account Number: ___________________________________________________________

Name: ___________________________________________________________________________

Passport Number: _________________________________________________________________

2.

Master Account Number: _________________________________________________________

Name: __________________________________________________________________________

Passport Number: _________________________________________________________________

(1) regardless of whether or not the Bank is in fact, liable to pay the amount (regardless of whether or not the Bank is in fact, liable to pay the amount

(2) that this indemnity, unless specifically revoked and/or modified in writing earlier by me/us, shall remain valid and shall continue in force.

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Date: ____________________________

Authorised Signatory(ies) Signed by:

1. ___________________________________________________________

Name: __________________________________________________________________________

Passport Number: __________________________________________________________________________

2. ___________________________________________________________

Name: __________________________________________________________________________

Passport Number: __________________________________________________________________________

(1) regardless of whether or not the Bank is in fact, liable to pay the amount (regardless of whether or not the Bank is in fact, liable to pay the amount

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Date: ____________________________

Authorised Signatory(ies) Signed by:

1. ___________________________________________________________

Name: __________________________________________________________________________

Passport Number: __________________________________________________________________________

2. ___________________________________________________________

Name: __________________________________________________________________________

Passport Number: __________________________________________________________________________

(1) regardless of whether or not the Bank is in fact, liable to pay the amount (regardless of whether or not the Bank is in fact, liable to pay the amount

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