

Date: _____

The Manager
Standard Chartered Bank ("SCB")
P.O. BOX 999
Dubai, U.A.E.

Dear Sir /Madam,

I/We the undersigned (the "Customer") are aware of U.A.E. Central Bank's guidelines (effective 1st January, 2011) which prohibit deposit of cheques, cashiers' orders, managers' cheques, pay-orders ("Instruments") that do not satisfy the security features mandated by the UAE Central Bank vide their notification dated 15th February 2010.

I/We also understand and acknowledge that necessary communication was made by the Standard Chartered Bank ("the Bank") during early 2010 requesting customers to deposit Instruments with UAE Central Bank specified security features only. I/We request the Bank to collect the following Instruments (non-compliant with UAE Central Bank's security features) presented by us for clearing today, since these Instruments were received by us prior to 31st March 2010.

| Sl. No | Instrument No | Instrument Date | Amount | Drawn on Bank | Drawn on Branch |
|--------|---------------|-----------------|--------|---------------|-----------------|
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In consideration of the Bank accepting the above Instruments that are not compliant with UAE Central Bank's cheque security feature, I/we irrevocably acknowledge and agree that:

- A) The Bank accepts Instruments for clearing at its discretion and entirely as a facility to the Customer at its request from time to time. The Bank assumes no responsibility for the realization of any Instrument(s) deposited with it or for the value given by a bank or for any mail or communication delays, loss of mail or courier, operating errors, clearing system delays or losses or for a charge, expense or loss, howsoever caused.
- B) The Bank reserves the right to debit any account or seek recourse against the Customer in the event an account is exceptionally credited and the Instrument is returned unpaid or, if funds are recalled, after funds have been credited to the Customer's account.
- C) The Customer represents and undertakes to the Bank that each Instrument is, and will at all times be, in the sole legal and beneficial ownership of the Customer free from any mortgage, charge, pledge, lien or other encumbrance whatsoever.
- D) The Customer shall pay the Bank the full amount (as determined by the Bank) under any instruments which are or may be rejected or dishonoured on or after presentation for acceptance.
- E) The Customer waives all rights and absolves the Bank from any obligation or responsibility to present any Instrument for acceptance or payment.
- F) The Customer shall indemnify and hold the Bank harmless against any loss, additional cost, interest claim, damages, expenses, liability, or proceedings which the Bank may incur or suffer as a result of the Bank acting upon or delaying to act upon or refraining from accepting to clear the above mentioned Instruments.**
- G) The Bank is authorised to debit the Customer's account, without notice, from time to time with all sums due (in the Bank's absolute discretion) hereunder or in connection therewith.

Yours faithfully,

Account Number & Currency:

If corporate/ company

Name of the Company

If personal accounts

Name of account holders

[Signature/s of Owners/Account Holders/Authorised Signatory]

[Signature/s of owners/account holders/authorised signatory]

*The indemnity should be executed and furnished by Owners/Account Holders/Authorised Signatory