

Terms and Conditions governing Standing Orders

1. Remittances are sent entirely at the Customer's risk and accepted by the Bank at its sole discretion. The Customer agrees to hold harmless and indemnify the Bank against any loss, cost, damages, expense, 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 acting upon the said instructions. The Bank shall not be liable for any loss, delay, error, omission which may occur in the transmission of the message or for its misinterpretation when received or any delay caused by the clearing system of the country in which the payment is to be made or any act of default or negligence of the beneficiary's bank in collecting the remittance. In no event shall the Bank under any circumstances be liable for any loss of profits or contracts or special, indirect or consequential loss or damages.
2. In case the currency of the account to be debited is not mentioned, the Bank will determine the Customer account to be debited in the following order of priority:
 - i) To a Customer Account denominated in the same currency as that of the remittance instruction
 - ii) To a Customer Account denominated in UAE Dirhams
 - iii) To a Customer Account maintained in any currency with the Bank - (at the discretion of the Bank where more than one such account is available).
3. In the absence of specific instructions, all charges/commissions outside the UAE or counter party banks in the UAE will be for the Beneficiary's account. Such charges/commissions are imposed by the beneficiary's bank or by intermediary banks and Standard Chartered Bank UAE is not responsible for the same. The customer may be unable to obtain full value under a telegraphic transfer on account of exchange or other restrictions applicable in the country of payment or to the paying bank or charges and fees of the paying bank.
4. The Bank reserves the rights to send this telex transfer from a different place other than the one specified by the remitter if operational circumstances so require.
5. Encashment of the Remittance is subject to any exchange control or other restrictions which may be imposed by the rules and regulations of the country where encashment to be made. Neither the Bank nor its Correspondents or Agents shall be liable for any loss or delay caused by any such rules and regulations.
6. The Bank will use reasonable endeavours to process applications received by it before the specified cut-off times as notified by the receiving branches or centres from time to time. Applications received after such cut-off time will be processed on the next working day. For this purpose, Fridays and all Bank Holidays are non-working days.
7. The Beneficiary's Bank BIC Code / Sort Code / IBAN/SWIFT/Transaction Type Code / Fedwire ID / CHIPS UID or any such code mentioned by the remitter will be considered as correct the remittance will be effected accordingly, assuming correctness of the given codes.
8. Telegraphic transfers will be effected with SPOT value (two business days after the date of receipt of request by the Bank). Applications for the same day value are subject to the time application when the application is received, as well as cut-off times related to the geographical location of the payment destination.
9. The Bank reserves the right to revise all remittance charges from time to time without prior notice as prescribed by the Central Bank.
10. If the transfer authority is submitted by postal or messenger service or by fax (or otherwise than by the Customer in person) the Bank may act upon such authority ("Instructions") and may presume that they are genuine and accurately represent the wishes of the Customer, even if the instructions are actually compiled or sent in error or by fraud or negligence or altered or amended by someone other than the Customer with or without the actual knowledge or instructions of the Customer. The Bank has no duty, nor is it under the obligation, to verify the fact or genuineness of the instructions.
11. If a refund of the remittance amount is desired from the Bank by the applicant, after receipt of funds from the beneficiary's Bank, the Bank shall, at its discretion make the payment to the applicant at the prevailing buying rate for the relevant currency less all charges and expenses.
12. The customer shall maintain sufficient balance in the customer account to enable the Bank to carry out the standing order on each and every payment date.
13. On the payment date, the Bank reserves the right to determine the priority of this payment order against cheques and other payment instructions presented or any other existing arrangements made with the Bank and not to make payment under the standing order if it is determined that considering the priority of other competing payments, this would result in the account becoming overdrawn or, if an overdraft facility has been made available, the overdraft limit being exceeded,
14. Neither the Bank, nor its Branches, Correspondents, or Agents are responsible for any loss, delay, error or omission arising out of any mode of communication used for effecting these payments.
15. If, in the sole opinion of the Bank, the account has insufficient funds, the Bank is not obliged to advise the Customer. It may nevertheless, but without any obligation to do so, exercise its discretion to either remit the standing order in which case the Customer must immediately repay any overdraft arising therefrom or alternatively, may choose to execute the standing order at a later date.
16. If there are insufficient funds in the account for three successive months, irrespective of payment frequency, the Bank may without notice to you cancel this instruction.
17. The Bank may at its discretion, levy a charge for each payment not effected due to insufficient funds in the account.
18. This standing order shall remain in full force and effect until the Bank is advised writing by the customer that no further payment is required.
19. The Bank may at its discretion terminate this order as to future payments at any time by notice in writing to me/us or without notice at any time after being advised by the payee that no further payment is required.
20. In the event of the death, incapacity, bankruptcy or insolvency of the customer the Bank shall not be liable for any loss arising and continue to effect transactions under the standing order unless and until it has received written notice of the same together with satisfactory documentary evidence as determined by the Bank.
21. Any amendments / cancellations of this standing order shall be in writing and reach the Bank at least one week before the next successive payment is due. A charge will be levied for any new standing order and for each subsequent amendment.
22. A commission charge will be levied for each periodic payment effected by the Bank. In addition, incidental postage and / or stamp duty if applicable, will also be levied.
23. Although the Bank will endeavour to effect such periodical payments, it accepts no responsibility to make the same and accordingly the Bank shall not incur any liability through any refusal or omission to make all or any of the payments or by reason of late payment or by any omission to follow such instructions.
24. If this standing order is, or purports to be, signed or executed by or on behalf of more than one person then the liability of each such person hereunder shall be joint and several and each and every agreement and obligation herein shall be construed accordingly.
25. This instruction is subject to any arrangement now subsisting or which may hereafter subsist between the customer and the Bank in relation to the customer account or any banking accommodation afforded to the customer.
26. This document shall be read in conjunction with our Customer Terms and all other terms and conditions that form part of our banking agreement. To the extent of any inconsistency between these terms and conditions and our Customer Terms, these terms and conditions shall prevail.
27. The Bank reserves the right to perform such additional verification(s) as may be required prior to processing the request. Failure of any of the verification requirements may result in delayed execution or rejection of the Standing Order Request.
28. As per UAE Central Bank guidelines, credit to accounts held in banks operating in UAE will be effected solely based on the beneficiary IBAN. Any other information provided including Beneficiary Name and other details, may not be used.