DECLARATION AND TERMS AND CONDITIONS

The overdraft facility application form, the terms and conditions below and any other document entered into between the Borrower and the Bank shall constitute the agreement between the Borrower and the Bank (the “Agreement”).

1. The above account holder (hereinafter referred to as the “Customer”/ “Borrower”) hereby entitles and authorizes Emirates NBD Bank P.J.S.C. (the “Bank”) to obtain, from time to time, my/our credit report from the Al Etihad Credit Bureau and any other source of information for the purposes of assessing my/our creditworthiness and determining my/our eligibility for any products, banking services or credit facilities offered by the Bank, including but not limited to any renewals, amendments, restructurings, extensions or enhancements thereto. The Customer/ Borrower also authorizes the Bank to provide such information as may be required under applicable law and regulations to obtain any such credit report (“Undertaking”). This Undertaking shall remain in force and effect and may not be terminated or amended without the Bank’s prior written consent.

2. This Undertaking shall be governed by the laws of the United Arab Emirates (the “UAE”), and any dispute arising between the Bank and the Customer/ Borrower with regards to this Undertaking shall be subject to the exclusive jurisdiction of the courts of the UAE.

3. I hereby declare that the information furnished by me in this application and in all supporting documentation is true and correct.

4. I authorise the Bank to obtain any information that the Bank may require in respect of this application from any other person, company or institution as the case may be.

5. If this application is sanctioned, I authorise the Bank to debit my above account, every month with charges as agreed by me and interest on any overdrawn balance at the interest rate shown below in clause 6. Such interest shall be compounded if not paid. I undertake to ensure that there is a sufficient credit balance in my account to meet my interest payment on due dates.

OVERDRAFT

قرار والشروط والأشكال

إن نموذج طلب تسهيلات السحب على المكشوف، الشروط والأشكال أدناه وأي مستند آخر ميرم بين المفترض والبنك، يشكل الاتفاق بين المفترض والبنك ("الاتفاقية")

1. إن صاحب الحساب المشار إليه هنا فيما بعد ب "الم.external-link" assumes a null value, it will not be displayed. بـ "المجموع" المفترض ("بوجيه بنوك بنك الإمارات دبي الوطني ش.م.ع.") ("البنك") (للحصول، من حين لآخر، على تقرير) تقريرًا يتعلق بالوافدة من مكتب إتمان الإيجاب أو صدر معلومات أخرى عن إتمانات أخرى للغرض متممًا ويتم تقديم مدي معلومات إتمام إتمامات وإتمامات وتقرير مدي أهليتي/ أهليتي إلى منتجات خدمات بنكية أو تسهيلات إتمانية تعرضها البنك، ويشمل ذلك، على سبيل المثال، أن أ储 the المصارف، أو تحقيرات لها. كما أن العمل/ المفترض يفوض البنك لتزويد مثل تلك المعلومات حسبما تكون متطلبة بموجب قوانين والبلاغ المعمول بها للحصول على مثل ذلك التقرير الإتماني، يتنازل 

2. يحكم هذا التعهد بموجب قوانين دولة الإمارات العربية المتحدة ("إم. م.")، وأي تعديل بناءً بين البنك والمصرف يخص هذا التعهد يضع للولاية القضائية المصرية لمحاكم دولة الإمارات العربية المتحدة ("إم. م.") 

3. أقر بوجيهية بأن المعلومات المزودة من قبل في هذا الطلب وفي كافة المستندات الداعمة هي دقيقة وصحيحة.

4. إنني أفوض البنك للحصول على أي معلومات قد يحتاجها البنك بشأن هذا الطلب من أي شخص آخر، شريطة أن تكون بمادة مؤسسة أخرى مفترضة.

5. في حالة الموافقة على هذا الطلب، أفوض البنك للقبض على حسابي أعلاه، شريطة الرسوم حسبما تم الاتفاق عليها من قبل البنكي والمقدمة في الإصدار 6. سوف تكون تلك المقدمة مقدمة في حال عدم دفعها. أتعهد بضم أن هناك رصيد إتمان كاف في حسابي للوفاء بدفع فائدة في مواعيد الاستثمار.
6. Interest

a) The rate of interest shall be (refer to the Schedule of charges https://www.emiratesnbd.com/en/assets/File/Personal_Banking_SOC_POSTER.pdf) (after rate renewal is based on bank’s prevailing rate).

b) I understand and agree that, the Bank reserves the right to change the above interest rate, at its sole discretion and taking into consideration the market prevailing interest rate, by providing me a sixty (60) days’ prior written notice. I hereby waive all rights of contestation to any such change in the interest rate and further waive all defenses howsoever in the regard.

7. If the overdraft remains due for a period of three months from the date on which the account first becomes overdrawn, the Bank shall be entitled to declare the entire outstanding amount and interest thereon as due and payable by me immediately.

8. I hereby confirm that I have read and I agree to abide by the Interest Charge and any other charges outlined in the Schedule of Fees and Charges which is available on the Bank’s official website https://www.emiratesnbd.com/en/assets/File/Personal_Banking_SOC_POSTER.pdf. The charges are subject to change from time to time at the Bank’s discretion and are updated on periodic basis. I agree to routinely refer to the Bank’s website for such Schedule of Fees and Charges to stay updated of any change in fees. Finance Charges will be applicable on the utilized Overdraft amount and calculated on number of days used.

9. I hereby agree that the Overdraft Limit sanctioned by the Bank is at the Bank’s discretion and may be lower than the Requested Overdraft Limit and I will not contest or reject the assigned Overdraft Limit. I authorize the Bank to amend my limit as deemed appropriate in accordance with my prevailing credit standing.

10. I understand and agree that the overdraft facility approved by the Bank under this Agreement is subject to auto renewal at the Banks sole discretion and such renewal shall be subject to the terms and conditions of this Agreement (as amended or replaced from time to time) or such other terms and conditions notified to me by the Bank from time to time.
11. I agree that the overdraft facility may be withdrawn by the Bank at any time and that I must repay the Bank all outstanding on my account upon demand. In particular, I accept that the Bank may withdraw the facility immediately if;

a) my present employment should terminate for any reason and/or if my monthly salary or part thereof is transferred to any other bank or institution without the prior written consent of the Bank;

b) I violate and/or breach any of the undertakings provide by me under this Agreement;

c) at any time, the information or documents submitted by me are incorrect or any acknowledgement or undertaking submitted or provided by me to the Bank under this Agreement are invalid;

d) in the Bank’s opinion there are grounds which could lead to my and/or my guarantors inability, as per the Central Bank’s prevailing regulations, to fulfill my/our obligations under this Agreement;

e) I leave the United Arab Emirates permanently or as a result of my demise;

f) In the opinion of the Bank, if my account has been used to effect any suspicious transactions; and

g) Any other instance of default.

12. I agree that the facilities offered hereunder shall be repayable on demand and reviewed by the Bank periodically. I further agree that, continuation and/or renewal of the facilities shall be at the sole discretion of the Bank and unless notified otherwise in writing by the Bank, the facilities shall continue to be available on the terms and conditions contained herein.

13. I hereby agree that these terms including any non-contractual obligations arising out of or in connection with them, will be governed by the laws of the UAE. I agree to the exclusive jurisdiction of the courts of the Applicable Emirate to settle any dispute arising out of or in connection with these terms provided that the Bank may bring proceedings in any other jurisdiction (inside or outside the UAE) if it deems appropriate.

14. I agree to review each account statement and communication received from the Bank on my registered email id. I agree to notify the Bank in writing of any objection and/or discrepancy within thirty (30) days of the statement and/or communication date failing which the account
statement and/or communication will be deemed to be correct and accepted by me.

15. If the facilities granted under this Agreement is to more than one Borrower, all the Borrowers shall be jointly and severally be responsible for the payment of all obligations under this Agreement. The Bank shall have the right, at its absolute discretion, to claim from any of the Borrowers singly or jointly as the Bank deems appropriate.

16. I agree not to assign or transfer to third parties any of my rights or obligations under this Agreement without obtaining a prior written consent from the Bank. I understand and agree that the Bank shall have the absolute right to assign or transfer any of its rights under this Agreement in addition to mortgages, guarantees, or any other securities to any authority without having to obtain my consent on any such assignment or transfer.

I agree that the submitted information is correct and complete. I have read, understood and agree to be bound by the above terms and conditions (and any amendments or additions there to) which I expressly agree to and accept.

14. I agree that the facilities offered hereunder shall be subject to auto renewal at the Banks sole discretion and taking into consideration the Bank's policies and procedures. I understand and agree that, the Bank reserves its right to amend the limits of my account as it deems appropriate.

15. In the event of any default or failure to comply with the terms and conditions of this Agreement, the Bank may, at its absolute discretion, exercise any of its rights or powers under this Agreement or any other agreement with me, including but not limited to, to terminate or cancel the overdraft facility.

16. I agree not to assign or transfer to third parties any of my rights or obligations under this Agreement without obtaining a prior written consent from the Bank. I understand and agree that the Bank shall have the absolute right to assign or transfer any of its rights under this Agreement in addition to mortgages, guarantees, or any other securities to any authority without having to obtain my consent on any such assignment or transfer.

I agree that the submitted information is correct and complete. I have read, understood and agree to be bound by the above terms and conditions (and any amendments or additions there to) which I expressly agree to and accept.