Emirates NBD Bank (PJSC) makes available a variety of products and services to its customers through the Bank’s banking channel currently called smartBUSINESS.

The following are the terms and conditions (“Terms and Conditions”) that govern the smartBUSINESS products, services and facilities as offered to customers who subscribed to the smartBUSINESS, as amended from time to time by Emirates NBD Bank (PJSC).

**Definitions**

Account(s): Subscriber’s account(s) with the Bank or such account(s) held by third party as mandated to Subscriber for the purpose of accessing, viewing and/or operating.

Bank: Emirates NBD Bank (PJSC).

Banking Hours: 8.00 a.m. to 1.00 p.m. UAE Time from Sunday to Thursday and 8.00 a.m. to 12.00 noon UAE Time on Saturday or any other hours as may be determined by the Bank from time to time during which access to smartBUSINESS and ancillary services are made available pursuant to these Terms and Conditions.

Business Day: Any day on which banks in the UAE are open for business.

Bank Schedule of Fees and Charges: the schedule of fees and charges levied by the Bank on the transactions made through the smartBUSINESS, and which shall be subject to change from time to time at the Bank’s discretion.

smartBUSINESS: an electronic banking channel through which the Subscriber may access, view and operate the Account(s) and conduct other banking facilities including trade transactions and foreign exchange transactions through any device including computer terminals connected to the Internet.

Other Currencies: Any lawful currency other than AED or USD as transacted by the Bank at its sole and absolute discretion.

Password/PIN: Secret information/personal identification number created on smartBUSINESS for the Subscriber to enable the Subscriber to access and transact the smartBUSINESS.

smartBUSINESS Application Form: means the attached form or any other form as acceptable to the Bank duly signed and submitted by the authorised signatories of the Subscriber. The smartBUSINESS Application Form shall include the Subscriber’s Name, Account(s) numbers and other details as well as the nominated Subscriber Administrator(s). The smartBUSINESS Application Form and these Terms and Conditions are considered as one legal binding instrument.

Subscriber: Legal entity and/or natural person including their duly authorised personnel and agents and/or legal representatives that have contracted for use of smartBUSINESS.

Subscriber Administrator(s): Subscriber User(s) designated and set up as administrator of smartBUSINESS at the request of Subscriber to administer user(s) access and other administration activities on smartBUSINESS.

subscriber:

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**Definitions**

Account(s): Subscriber’s account(s) with the Bank or such account(s) held by third party as mandated to Subscriber for the purpose of accessing, viewing and/or operating.

AED: United Arab Emirates Dirham, the lawful currency of the United Arab Emirates.

Bank: Emirates NBD Bank (PJSC).

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Subscriber: Legal entity and/or natural person including their duly authorised personnel and agents and/or legal representatives that have contracted for use of smartBUSINESS.

Subscriber Administrator(s): Subscriber User(s) designated and set up as administrator of smartBUSINESS at the request of Subscriber to administer user(s) access and other administration activities on smartBUSINESS.
Subscriber ID: Subscriber identification defined on smartBUSINESS service for a Subscriber to access smartBUSINESS.

Subscriber User(s): Personnel and/or legal representatives and agents of the Subscriber who have been set up by the Subscriber Administrator(s) to transact on behalf of the Subscriber using the services on the smartBUSINESS.

UAE Time: United Arab Emirates standard time.

USD: United States Dollars, the lawful currency of the United States of America.

User ID: user identification created on smartBUSINESS service for a Subscriber User to access the smartBUSINESS.

1. Authorisation, License, Restriction on Use:

1-1. The Bank shall set up the Subscriber Administrator(s) as per the smartBUSINESS Application Form submitted by the Subscriber or in any other form as acceptable to the bank.

1-2. smartBUSINESS shall not be activated unless all the requisite documentation, including a hard copy of the Application Form, have been duly signed by all Subscriber authorised signatories and delivered to the Bank.

1-3. It is understood that the Bank’s standard terms and conditions as applicable to the Account(s) and as set out in the Bank’s account opening form (or otherwise) executed by the Subscriber, shall continue to apply and be binding in addition to the Terms and Conditions stated herein.

1-4. The Subscriber shall advise the Bank of any change that occurs to the Subscriber from time to time which includes but is not limited to change in powers of signatories, mandate and/or Subscriber’s constitution documents and shall provide the Bank in such form as the Bank deems appropriate documented evidence of such change. Further The Subscriber shall immediately notify the bank of any changes to or by the Subscriber Administrator(s) and obtain written letter from the bank confirming to Subscriber of appropriate action taken.

The Subscriber shall remain responsible for all actions, losses or liabilities arising out of such changes not notified to the bank as envisaged herein and for all actions undertaken by the Subscriber Administrator(s) from the time such change occurred to the obtaining of said written confirmation letter from the bank.

The Bank shall not affect any subsequent modifications or additions to the smartBUSINESS unless the Subscriber provides the Bank with such authorisations, documents or any other information required by the Bank. Failure to produce the required authorisation, information or documentation will entitle the Bank to withhold implementation of modifications or additions to the smartBUSINESS.

1-5. The Subscriber understands that electronic acceptance, to be made by Subscriber Administrator(s) or Subscriber User(s), to any terms and conditions associated with new or existing facilities offered, via electronic media, through smartBUSINESS will be sufficient and will be binding on the Subscriber for all intents and purposes.

1-6. The Subscriber hereby, irrevocably and unconditionally without any right of objection, accepts any and all transactions arising from the use of the smartBUSINESS, including, without limitation the identification defined on smartBUSINESS for the service used by the Subscriber to access smartBUSINESS.

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1-6. The Subscriber hereby, irrevocably and unconditionally without any right of objection, accepts any and all transactions arising from the use of the smartBUSINESS, including, without limitation the identification defined on smartBUSINESS for the service used by the Subscriber to access smartBUSINESS.
The Bank's record of any transaction processed by the use of smartBUSINESS shall be conclusive evidence of such transaction and shall be binding on the Subscriber for all purposes.

1-7 It is understood that authorisation rules on the smartBUSINESS may differ from the account operating instructions provided to the Bank and the Bank shall not be liable in any way for executing such transactions that have been authorised on the smartBUSINESS. The Subscriber shall be responsible for any errors/omissions arising out of incorrect setup of the authorisation rules by the Subscriber or Subscriber Administrator(s).

1-8 The Bank shall have the right and the Subscriber hereby authorises the Bank to limit, modify or cancel the smartBUSINESS (in part or in full) without assigning any reason, after serving a notice to the Subscriber.

1-9 The smartBUSINESS is provided entirely at the risk and responsibility of the Subscriber who agrees to indemnify the Bank for all loss, damage or expense (including legal expenses), however caused, resulting from the use of any of the smartBUSINESS services. It is understood that the Bank shall not be held liable for any costs, damages or expenses (including legal expenses) directly or indirectly arising out of or in connection with the non authorised operations of the smartBUSINESS by the Subscriber or any other person natural or legal not known or authorised by the Subscriber.

2. Operation & Implementation:

2-1 In respect of the mode of administration on the smartBUSINESS, the Subscriber shall have the option to select:

(a) either to have a single Subscriber Administrator who would administer user(s) access and other administration activities to the smartBUSINESS on a single mode basis; or

(b) to have joint Subscriber Administrators who would administer user(s) access and other administration activities to the smartBUSINESS on a dual mode basis.

2-2 Where the smartBUSINESS service is made available, it is acknowledged that, irrespective of whether the mode of operation of the Account(s) is joint or single, the smartBUSINESS may be accessed by each Subscriber User according to the privilege granted to the Subscriber User by the Subscriber Administrator(s) of the smartBUSINESS service and any and all transactions undertaken by any Subscriber User will be binding on the Subscriber and all account holders.

2-3 The Subscriber shall ensure sufficient funds are available or appropriate arrangements are made in the Account to which the smartBUSINESS service relates so that all transactions can be honored. If for any reason the Account is overdrawn by the use of the relevant smartBUSINESS service, the Subscriber shall be responsible for immediately making up the deficit by a direct payment or transfer of cleared funds from any other

 cuenta de la entidad que le permite al banco recibir comisiones por el uso del servicio smartBUSINESS. El banco no es responsable por errores de comisión que se originen por lo anterior.

1-4 The Subscriber shall have the option to select a single mode of operation on the smartBUSINESS service or a joint mode of operation. The Subscriber Administrator(s) shall have the authority to access the smartBUSINESS service on behalf of the Subscriber.

1-5 The Subscriber Administrator(s) shall have the authority to access the smartBUSINESS service on behalf of the Subscriber.

2. Operation & Implementation:

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(b) to have joint Subscriber Administrators who would administer user(s) access and other administration activities to the smartBUSINESS on a dual mode basis.

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2-4 The Subscriber acknowledges that any printouts/statements or files or any other form in which any information or transactions pertaining to the Account(s) has been downloaded/copied shall not be used in any dealings with third parties in whatsoever manner.

2-5 The Subscriber acknowledges the Bank may not issue any printed advice or confirmation for any transaction conducted through the smartBUSINESS.

2-6 The Bank shall not be obliged to act upon or carry out any instructions or communication sent by the Subscriber through smartBUSINESS secured e-mail.

2-7 It is understood that all services requested or transactions received through smartBUSINESS within Banking Hours shall be carried out the same day or on the next Business Day on a best effort basis irrespective of the date and/or time on print-outs or confirmation advice generated by smartBUSINESS system.

2-8 The Subscriber agrees to check transactions and statement of accounts and inform the Bank immediately (but in all cases within 7 days of receipt of the statement of accounts) of any discrepancy.

2-9 The Subscriber may make a request for the products, services and facilities that the Subscriber wishes to avail through smartBUSINESS, which include but not be limited to demand drafts, telegraphic transfers, transfers, manager’s cheques, e-wallet services and payments initiated on third party websites, trade services including documentary collections/letters of credit and receipts from exports, trade financing, guarantees foreign exchange & treasury services, brokerage services and any other products as will be made available by the Bank on smartBUSINESS, subject to the overall daily transactions limits set out by the Subscriber. The processing of such requests, however, below or above the limits set out by the Subscriber, shall be at the discretion of the Bank.

2-10 When the operation of the Account(s) through smartBUSINESS is made available, the Subscriber understands that:

a. All transactions processed shall be subject to the foreign exchange rates, which are applicable for the Business Day and time on which the request was processed by the Bank. Foreign exchange rates displayed on the Bank’s web site or in the Bank’s premises at the time of receipt of the request by the Bank are indicative rates only.

b. The Subscriber agrees that the purchase by the Bank of a demand draft or manager’s cheque previously issued at the Subscriber’s request will be at the Bank’s discretion and transacted at the Bank’s buying rate for the currency of the draft or cheque.

c. The Subscriber agrees that the Bank has the exclusive right of selection of the correspondent banks and partners/alliances/merchants for all services including but not limited to issuance of Demand drafts, Telegraphic Transfers, e-wallet services and trade services.

The Subscriber understands that:

2-5-1 If a request for any transactions is made available, the Subscriber understands that:

b. The operation of the Account(s) through smartBUSINESS shall be at the discretion of the Bank.

c. The processing of such requests, however, below or above the limits set out by the Bank, shall be at the discretion of the Bank.

2-5-2 The Subscriber acknowledges the Bank may not issue any printed advice or confirmation for any transaction conducted through the smartBUSINESS.

2-5-3 The Bank shall not be obliged to act upon or carry out any instructions or communication sent by the Subscriber through smartBUSINESS secured e-mail.

2-5-4 It is understood that all services requested or transactions received through smartBUSINESS within Banking Hours shall be carried out the same day or on the next Business Day on a best effort basis irrespective of the date and/or time on print-outs or confirmation advice generated by smartBUSINESS system.

2-5-5 The Subscriber agrees to check transactions and statement of accounts and inform the Bank immediately (but in all cases within 7 days of receipt of the statement of accounts) of any discrepancy.

2-5-6 The Subscriber may make a request for the products, services and facilities that the Subscriber wishes to avail through smartBUSINESS, which include but not be limited to demand drafts, telegraphic transfers, transfers, manager’s cheques, e-wallet services and payments initiated on third party websites, trade services including documentary collections/letters of credit and receipts from exports, trade financing, guarantees foreign exchange & treasury services, brokerage services and any other products as will be made available by the Bank on smartBUSINESS, subject to the overall daily transactions limits set out by the Subscriber. The processing of such requests, however, below or above the limits set out by the Subscriber, shall be at the discretion of the Bank.

2-5-7 When the operation of the Account(s) through smartBUSINESS is made available, the Subscriber understands that:

a. All transactions processed shall be subject to the foreign exchange rates, which are applicable for the Business Day and time on which the request was processed by the Bank. Foreign exchange rates displayed on the Bank’s web site or in the Bank’s premises at the time of receipt of the request by the Bank are indicative rates only.

b. The Subscriber agrees that the purchase by the Bank of a demand draft or manager’s cheque previously issued at the Subscriber’s request will be at the Bank’s discretion and transacted at the Bank’s buying rate for the currency of the draft or cheque.

c. The Subscriber agrees that the Bank has the exclusive right of selection of the correspondent banks and partners/alliances/merchants for all services including but not limited to issuance of Demand drafts, Telegraphic Transfers, e-wallet services and trade services.
d. The Subscriber agrees that the Bank shall not be liable for any act or omission of the Subscriber Users or any correspondent or paying bank or partners/ alliances/ merchants for any error or delay in transmission.

e. The Subscriber agrees that the Bank may outsource its processing services provided under or in connection with smartBUSINESS including transactions received or processed on behalf of the Subscriber.

3. Security:

3-1 As smartBUSINESS is accessed through the Internet, it is the Subscriber’s responsibility to ensure any computer(s) or other device(s), which the Subscriber Users utilize to access the smartBUSINESS are free from and adequately protected against acquiring computer viruses and other destructive or disruptive components.

3-2 The Subscriber undertakes not to disclose the Password and/or the User ID and/or Subscriber ID and/or PIN to any other person apart from the Subscriber Users. Usage of smartBUSINESS services other than by the Subscriber or Subscriber User shall be deemed to have been used by the Subscriber.

3-3 The Subscriber agrees to, and shall cause its Subscriber User(s) to, comply with the security procedures announced from time to time by the Bank which include but shall not be limited to the following:

a. The Subscriber and Subscriber User(s) shall keep their Password/PIN secured and confidential at all times, and shall take steps to prevent unauthorized use of the same.

b. The Subscriber User(s) must never disclose the Password/PIN to any person including the Bank’s staff.

c. The Subscriber User(s) shall promptly destroy/delete any document or advice received from the Bank concerning their Password/PIN.

d. The Subscriber and Subscriber User(s) should select Password/PIN such that it shall prevent easy interpretation by unauthorised persons leading to unauthorised access.

e. The Subscriber and Subscriber User(s) must never record the Password/PIN on any software, which saves it automatically.

f. Subscriber User(s) shall not at any time leave the Internet terminal from which they have accessed the smartBUSINESS or let anyone else use the Internet terminal from which they have accessed the smartBUSINESS.

g. Subscriber User(s) shall ensure that they have logged off the smartBUSINESS network at the end of any session.

h. Subscriber User(s) shall not access the smartBUSINESS from any computer connected to a local area network (LAN) or any public internet access device or access point without first making sure that no-one else will be able to observe or copy their access or get access to the smartBUSINESS pretending to be the Subscriber.
4. Foreign Currency:
The Bank will not be held liable for any exchange loss incurred by the Subscriber in converting/transferring the balance from one currency account of the Subscriber to another currency account of the Subscriber.

5. Intellectual Property:
5-1 The Subscriber acknowledges that smartBUSINESS is the property of Bank, which has the copyright interest and all intellectual property rights in all software and documentation of the smartBUSINESS and subsequent amendments including user guidelines, manuals and material in any form.

5-2 The Subscriber agrees at all times to treat the access rights, documentation or any other information related to smartBUSINESS as strictly private and confidential and shall not copy/reproduce the above in any form either in whole or in part or allow access to any other party without the Bank's prior consent in writing.

6. Service Fees and Charges:
6-1 The Bank may debit the Subscriber’s Account(s) with any costs, charges, fees or expenses (including legal expenses) payable for services rendered by the Bank.

6-2 The Bank shall always be entitled to levy or impose all customary banking and other charges and expenses in respect of any of the other accounts and these may be debited by the Bank to the Account in accordance with the Bank's normal banking procedures.

6-3 The Bank will debit the Account(s) with all applicable fees and charges for the smartBUSINESS and any instructions received through smartBUSINESS services as per the Bank's Schedule of Fees and Charges, which are subject to change from time to time at the sole discretion of the Bank.

6-4 All charges, commissions and fees are exclusive of Value Added Tax or any other similar sales tax (VAT). The Subscriber hereby agrees to pay an amount in respect of any applicable VAT.

7. Liability:
7-1 The Subscriber acknowledges that the Bank is not liable at any time for failure to provide any of the products, facilities or other services available under smartBUSINESS attributable, either wholly or partly to reasons beyond the Bank's control, including but not limited to any technical malfunction or breakdown or any Act of God, act of government or regulatory authority, war, fire, flood, explosion, terrorism, riot or civil commotion, or non-availability, non-functioning or malfunctioning of internet services provider(s), broadcast telecommunications or other network systems or services, except in cases where these events may be remedied. The Bank will not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the smartBUSINESS services.
7-2 The Bank will not be liable to the Subscriber if the Bank is unable to perform its obligations under these Terms and Conditions due (whether direct or indirectly) to:

a. The failure of any machine, computer, data processing system or transmission link; or

b. Any period of essential maintenance, critical change, repairs, alteration to or failure of computer systems or any industrial disputes or anything outside the Bank's control or that of its agents or sub-contractors.

7-3 The Bank will not be responsible for any loss of or damage to the Subscriber's data, software, computer, telecommunications or other equipment caused as a result of using the smartBUSINESS.

7-4 The Subscriber acknowledges sole responsibility for all costs, charges or liabilities which shall arise out of or in connection with the subscription and use of smartBUSINESS and undertakes to pay the same.

8. Indemnity:

8-1 The Subscriber agrees to fully indemnify the Bank against all costs, charges, fees and expenses (including legal fees) arising out of or in connection with the operation of the accounts via smartBUSINESS and/or the provision of smartBUSINESS services to the Subscriber and/or violations of these Terms and Conditions and/or in recovering any amounts due to the Bank or incurred by the Bank in any legal proceedings of whatever nature.

8-2 Notwithstanding 8.1 above and any remedy available to the Bank at law and pursuant to these Terms and Conditions, the Subscriber undertakes to indemnify the Bank against all loss, damage or expense (including legal expenses) which may occur as a result of:

a. The Bank carrying out all services requested by or transactions received from the Subscriber through the smartBUSINESS.

b. The Password and/or the User ID and/or Subscriber ID and/or PIN becoming known by person(s) other than the Subscriber and the intended users of the Subscriber.

c. Non-payment of any taxes, charges or levies that are imposed or that may be imposed by any governmental authority and that arise out of application or use of smartBUSINESS by the Subscriber.

d. Subscriber using any printouts/statements or files or information/transactions downloads in the Subscriber's dealing with third parties.

8-3 The Subscriber is aware and accepts the risks involved in communicating or corresponding via any channel available on the smartBUSINESS including but not limited to communication or transmission of information/documents via email, online upload, electronic transfer or any other mode of electronic communication or transmission ("Electronic Transmission") which may be subject to, but are not limited to errors in transmission, technical defect, power failure, fraud, misunderstanding, unauthorized access and/or interception by third parties impersonating email addresses and instructions being addressed to the wrong recipients and thereby becoming known to third parties.

8-4 The Subscriber is aware and accepts the risks involved in using the smartBUSINESS if the Bank is unable to perform its obligations under these Terms and Conditions due to: a. The failure of any machine, computer, data processing system or transmission link; or b. Any period of essential maintenance, critical change, repairs, alteration to or failure of computer systems or any industrial disputes or anything outside the Bank's control or that of its agents or sub-contractors.

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8-1 The Subscriber agrees to fully indemnify the Bank against all costs, charges, fees and expenses (including legal fees) arising out of or in connection with the operation of the accounts via smartBUSINESS and/or the provision of smartBUSINESS services to the Subscriber and/or violations of these Terms and Conditions and/or in recovering any amounts due to the Bank or incurred by the Bank in any legal proceedings of whatever nature.

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a. The Bank carrying out all services requested by or transactions received from the Subscriber through the smartBUSINESS.

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c. Non-payment of any taxes, charges or levies that are imposed or that may be imposed by any governmental authority and that arise out of application or use of smartBUSINESS by the Subscriber.

d. Subscriber using any printouts/statements or files or information/transactions downloads in the Subscriber's dealing with third parties.

8-3 The Subscriber is aware and accepts the risks involved in communicating or corresponding via any channel available on the smartBUSINESS including but not limited to communication or transmission of information/documents via email, online upload, electronic transfer or any other mode of electronic communication or transmission ("Electronic Transmission") which may be subject to, but are not limited to errors in transmission, technical defect, power failure, fraud, misunderstanding, unauthorized access and/or interception by third parties impersonating email addresses and instructions being addressed to the wrong recipients and thereby becoming known to third parties.
8-4 The Subscriber undertakes to indemnify the Bank against all loss, damage, cost, expense (including legal expenses), liability or proceedings which it may occur or suffer (direct or indirect) as a result of the use of Electronic Transmission which includes but not limited to:

8-4-1 the instructions received from the Subscriber via smartBUSINESS believed by the Bank to be issued by or originated from the Subscriber if such instructions purport to be issued by or are believed by the Bank to be received from persons authorized to operate upon the accounts as per the mandate given to the Bank in each case whether or not such instructions are genuine and/or authorized or received from any such individual.

8-4-2 any damage to any other person for loss or damage directly or indirectly caused by the Bank whilst acting upon or refraining from acting upon an instructions received from the Subscriber including construing or processing such instruction in error, duplication of transaction/instructions through inadvertence or oversight, negligently or through misdescription.

8-5 The Bank reserves the right to decline to act upon instructions given by the Subscriber and inform the Subscriber at the Banks own discretion.

9. Termination:

9-1 By serving a notice to the other party, the Subscriber and the Bank shall have the right at any time to cancel the smartBUSINESS and thus terminate these Terms and Conditions.

9-2 These Terms and Conditions shall be automatically terminated, and thus the smartBUSINESS shall immediately be canceled upon the occurrence of the following events:

a. the Subscriber closes the Account(s) or third parties cancel authorization granted to the Subscriber’s in relation to the Account(s);

b. The Subscriber fails to credit the Account(s) with any amounts payable to the Bank under these Terms and Conditions including the smartBUSINESS fees and charges;

c. The Subscriber becomes insolvent or is generally unable to repay debts as they become due or initiates proceedings to obtain the benefit of any bankruptcy;

d. Change of constitution documents, authorisations, sale, condemnation, governmental taking, seizure and/or disposal of Subscriber’s business; or

e. the Subscriber is unable to or ceases for any reason to carry on business.

9-3 When notified of the above termination:

9-3-1 any uncredited balance on the smartBUSINESS account shall be returned to the Subscriber.

9-3-2 the Subscriber shall immediately cease to use the smartBUSINESS and shall return to the Bank all materials, records or materials supplied by the Bank.

9-3-3 the Subscriber shall within three days of the date of notification:

a. stop any unauthorized use of any funds with the Bank;

b. if the Subscriber has received any benefit from the Bank, the Subscriber shall pay the Bank the benefit of such benefit to the Bank;

c. if the Subscriber has not received any benefit from the Bank, the Subscriber shall pay the Bank an indemnity to the extent of the Bank’s loss.

9-3-4 the Subscriber shall immediately cease to act upon any instruction given by the Subscriber to the Bank and the Subscriber shall indemnify the Bank against all loss, damage, cost, expense (including legal expenses), liability or proceedings which it may occur or suffer (direct or indirect) as a result of the use of the smartBUSINESS.

9-3-5 the Subscriber shall immediately cease to act upon any instruction given by the Subscriber to the Bank and the Subscriber shall indemnify the Bank against all loss, damage, cost, expense (including legal expenses), liability or proceedings which it may occur or suffer (direct or indirect) as a result of the use of the smartBUSINESS.

9-3-6 the Subscriber shall immediately cease to act upon any instruction given by the Subscriber to the Bank and the Subscriber shall indemnify the Bank against all loss, damage, cost, expense (including legal expenses), liability or proceedings which it may occur or suffer (direct or indirect) as a result of the use of the smartBUSINESS.

9-3-7 the Subscriber shall immediately cease to act upon any instruction given by the Subscriber to the Bank and the Subscriber shall indemnify the Bank against all loss, damage, cost, expense (including legal expenses), liability or proceedings which it may occur or suffer (direct or indirect) as a result of the use of the smartBUSINESS.

9-3-8 the Subscriber shall immediately cease to act upon any instruction given by the Subscriber to the Bank and the Subscriber shall indemnify the Bank against all loss, damage, cost, expense (including legal expenses), liability or proceedings which it may occur or suffer (direct or indirect) as a result of the use of the smartBUSINESS.
9-3 It is understood that any rights and remedy provided to the Bank pursuant to these Terms and Conditions shall survive any termination to these Terms and Conditions.

10. Anti Money Laundering:

The Subscriber undertakes and warrants to comply with all applicable laws, rules, regulations and disclosures as required by the anti-money laundering laws and regulations of the United Arab Emirates and to any anti money laundering monitoring and procedures prescribed by the Bank from time to time.

11. Amendments:

The Bank at its sole discretion reserves the right to alter, amend, add to or cancel any or all of these Terms and Conditions at any time by posting the relevant information on the smartBUSINESS web site or in the Bank’s branches and other premises. Such changes are deemed to be binding on the Subscriber whether or not the Subscriber has received specific notice of the same, and the Subscriber hereby waives any right of contestation in respect thereof and agrees to be bound by the same.

12. Governing Law:

Any disputes arising out of or in connection with these Terms and Conditions, the Accounts or the products and services provided through smartBUSINESS shall be subject exclusively to determination by the Dubai Courts and governed, construed and interpreted in accordance with the applicable laws, rules and regulations applicable in the United Arab Emirates.

13. Assignment:

The Subscriber may not assign his/her/its rights or obligations under these Terms and Conditions without the prior written consent of the Bank.

14. Severability:

The invalidity of any provision of these Terms and Conditions shall not affect the validity of the remaining provisions of these Terms and Conditions.

IN WITNESS WHEREOF the Subscriber’s legal representative hereby acknowledges that he/she has read, understood and accepted all the pages of these Terms and Conditions and the same shall be binding on the Subscriber and its successors.

Authorised Signatory(ies)