



## Terms and conditions governing Telegraphic Transfers, Banker's Cheque

1. The Bank shall not be liable if the payment of a draft is stopped or funds withheld by action of a relevant authority for any reason or cause whatsoever.
2. It is understood that SWIFT messages are sent entirely at the Customer's risk. The Customer agrees to hold harmless and indemnify the Bank against any loss, cost, 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 acting upon the said instructions. The Bank shall not be liable for any loss, delay, error, omission, etc. 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 nor its branches, or correspondents under any circumstances be held responsible for any loss of profits or contracts or special, indirect or consequential loss or damages.
3. In the absence of specific instructions, all charges/commissions outside the UAE are for the beneficiary's account. The Customer may be unable to obtain full value under a demand draft/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. 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 is 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.
5. The Bank will use reasonable endeavors to process applications received by the Bank before the specified cut-off time notified by the receiving branches or centers from time to time. Applications received after such cut-off time will be processed on the next working day. For this purpose all holidays and Fridays are non-working days.
6. 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 when the application is received, as well as cut-off times related to the geographical location of the payment destination.
7. If a Banker's Cheque/Telegraphic Transfer is lost or stolen the Customer agrees to provide the Bank with an indemnity and/or other document(s) the Bank deems necessary. In the case this draft is lost or stolen the Bank is not liable for immediate refund.
8. If the application is not submitted by the Customer in person and is received through any other channel (e.g. postal or messenger service or by fax), the Bank may act upon such authority ("instructions") and may presume that they are genuine and accurately represent the Instructions of the Customer, even if the Instructions is sent in error or 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 to verify the fact or genuineness of the instructions.
9. If a refund or non-payment of the remitted 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.
10. The Bank shall not be responsible or liable for damages if the draft is not rendered for payment to the Bank within a period of six month from the date of issue.
11. The Customer understands that the Bank shall not be held responsible for any erroneous Payment to Account, Bank, and Credit institutions, arising out of incorrect, incomplete or illegible details such as Name, Account, Bank's Name, Branch, etc. provided by the Customer.
12. The Customer understands and gives full freedom to the Bank to select the channel for Payment, including the method of payment and Correspondent Bank(s). The Customer further confirms and agrees to waive any right for holding the Bank responsible for any mistakes or omissions caused by or due to the Channel selected by the Bank and the Correspondent.
13. For transactions that require a cross currency conversion, the Bank will convert to the currency of the payment at the rate of exchange prevailing for purchasing & selling the relevant currency at the time of processing of the transaction.
14. Correspondent /Intermediary banks may charge commissions, fees, or other charges in making the payment to the beneficiary's account. The Correspondent/Intermediary bank will either deduct those commissions, fees, or charges from the funds paid to the beneficiary's account, or pass them on to the Bank. Where the deduction is made, the beneficiary will receive less than the payment amount specified in your instructions. If the commissions, fees, or other charges are passed to the Bank then the customer must be required to reimburse the Bank for those charges.
15. In the event the Bank has reason to believe that the payment instruction submitted may have compliance related issues in any country, the Bank may cancel or delay the payment. It is also understood and agreed that any request for the information available related to the transaction will be submitted to the Bank in the event the Bank receives query(s) from any bank relating to this payment instruction.
16. The Bank reserves the right to revise all remittance charges from time to time.
17. Please be advised that, as per UAE Central Bank guidelines, credit to accounts held in banks operating in UAE will be effected solely based on the beneficiary IBAN.
18. This [Fund Transfer Application] and all other obligations arising in any way or out of or in connection with this [Fund Transfer Application] are governed by the laws of the Emirate of Dubai, UAE. The Customer and the Bank submit to the non-exclusive jurisdiction of the Dubai courts.

**NOTE:** The above terms and conditions are subject to change without any prior notice.