

Account Opening General Terms and Conditions

I / we the undersigned (the “Customer”) hereby request to open a Bank account (the “Account”) in my/our name with the Arab African International Bank S.A.E (“AAIB” / the “Bank”) pursuant to the data provided within this Account Opening Application (the “Application”), and I/we hereby acknowledge our consent and knowledge to the terms and conditions for opening accounts stated in this Application, as well as the “General Terms and Conditions Booklet of AAIB Customers (Retail / Corporate)” and the “Internet Banking Services Guidance (Retail / Corporate)”, including, but not limited to; the terms and conditions for each of the debit cards, and Electronic Statement Service, in addition to all the terms and conditions of all banking services and products provided by the Bank, and those that govern all banking transactions undertaken by the Customer in relation to his accounts opened with the Bank, we also acknowledge that we have reviewed the fees / tariffs lists applicable at the Bank (“Fees / tariffs lists”), which are announced on the official website of the Bank (www.aaib.com) and considered an integral part of this Application, and the Bank has the right to change or amend it at any time, whereby it shall be valid and ratified by me/us, after amending the terms and conditions in full or in part, the use of this account is considered as an acknowledgment and acceptance by the Customer on the changes or the amendments being communicated to clients with the way the bank deems suitable including announcing at the Bank’s branches and through the Bank Communication Channels , including the Bank’s official website, accordingly we acknowledge our acceptance of being committed to the following:

First: Accounts Related Declarations:

1. We hereby acknowledge our acceptance to abide by all the terms and conditions that are mentioned in details in the **General Terms and Conditions Booklet of AAIB Customers (Retail / Corporate)**, and all provisions of cheques disbursement and endorsement and dealing on our accounts in accordance with these terms and conditions, we also declare that the Bank shall be exempted from any liability whatsoever that may be related to delay of collection or submitting or making a protest for non-payment or non-acceptance or loss of all or part of any bills of exchange, promissory notes, and cheques (“Commercial Papers”) or that may fall directly on the Bank as a result of loss or theft of any Commercial Paper, we are also liable for indemnifying the Bank against any damages, losses, or expenses that the Bank may incur or suffer as a result of the foregoing.
2. We acknowledge that the information provided by us, and stated in this Application, is correct, and we do undertake to notify the Bank as soon as any amendment or change occurs to any of the information provided or e-mail or our private mobile phone number, by visiting the nearest branch or contacting the Customer service call center on 19555 or +20226733107 from outside Egypt, we also acknowledge updating such data on the Bank’s forms, upon the Bank’s request, in addition, we acknowledge our consent to record all phone calls by the Bank’s Customer service call center, and that these records are considered legal evidence recognized by us, and the Bank can use them according to the Bank’s absolute discretion at any time.
3. We authorize the Bank, a final and irrevocable authorization, to inquire, exchange or give any information, as well as disclosing all or some of our data and our transactions, with the Central Bank of Egypt, the banking system, the Bank’s subsidiary companies, financial institutions and all the entities that the Bank deems necessary and appropriate to provide the required services or to improve the provided service and work exigencies.
4. We hereby declare that we have taken up an elected domicile the address mentioned in this Application (unless it is amended by the Customer according to a written request in accordance with the Bank’s forms in this regard) and sending account statements whether electronically on our e-mail address or physically to our address or sending any correspondences to this address or text messages to the mobile number and / or the e-mail address registered with the Bank (“Communication Channels”) shall not be deemed as disclosure of the our accounts’ secrecy, and the correspondences sent to us via one of the communication means referred to above are considered a conclusive evidence of their transmission and conclusive evidence of the correctness of what is stated thereon, and we hereby acknowledge that the Electronic Statement Service is part of the account opening procedures, and we hereby acknowledge and agree to receive our account statements electronically through our e-mail that is registered with the Bank (“E-Statement Service”) and acknowledge our knowledge and acceptance to abide by all terms and conditions related to the E-Statement Service, which are detailed in the “General Terms and Conditions Booklet of AAIB Customers (Retail / Corporate)” and we also authorize the Bank to deduct the charges of physical statements as per the Bank’s published tariff list in case of requesting the service of sending physical Bank statements . Bank E-statements received on our registered e-mail address and / or physical Bank statements received in our registered address with the Bank are considered as conclusive evidence of their transmission and conclusive evidence of the correctness of what is stated on them unless we submit a written objection within 30 days from the date, they are sent to us.
5. We hereby authorize the Bank to deduct automatically any entries that were performed to the account due to omission or error at any time and without referring to us regardless of their nature, without the need to obtain our prior approval in this regard.
6. We hereby agrees to considers all our accounts held with the Bank and its branches (Whether inside the Arab Republic of Egypt and / or outside) as one unit, and authorize the Bank unconditionally and irrevocably to automatically set-off any due sums owed to the Bank or due by us for any other reason from any accounts, sums or any liability products (Time deposits, Certificate of Deposits, mutual funds, etc.) held at the Bank’s branches, either inside the Arab Republic of Egypt and / or outside, automatically and regardless of the currency of the account and conducting the currency conversion according to the exchange rate announced with the Bank after notifying us with the way the bank deems suitable, accordingly, we will not be entitled for any credit balance until the necessary set-off took place between all credit and debit balances.
7. In the event we do not receive the debit card, which was previously requested from the Bank within 90 days from the date of its issuance, I authorize the Bank to cancel the debit card and we shall bear all the expenses.
8. We hereby authorize the Bank to automatically deduct on all our accounts for the purpose of correcting the entries that were credited to the account due to omission or error at any time and without referring to the Customer (whether by way of reversing entries or any of the accounting or banking methods according to what the Bank deems appropriate to correct the entries).
9. In case we request to disburse any of the cheques drawn on any of our current accounts, we hereby discharge the Bank of any liability and undertakes to indemnify the Bank against any losses that are resulted from the implementation of our instructions to stop the disbursement of the cheques with our acknowledgement that the Bank will block the amount equivalent for the payment of the cheque requested to stop its disbursement.
10. We authorize the Bank to pay the value of cheques drawn on any of our accounts in Egyptian or foreign currencies in case there is no sufficient balance in the account on which the cheque was drawn, and that from other credit current accounts in Egyptian or foreign currencies.

11. We acknowledge that the Bank has right to suspend, close or block any of our accounts opened with the Bank, as well as refuse, stop or postpone the execution of any transactions, the Bank also has the right to automatically deduct or re-reverse any amounts added to the account by mistake or omission at any time without referring to us in case there is a justification for that or in any of the following reasons: (A) It is proven that the account was misused, (B) Issuing cheques on the account and returned cheques without disbursing them because there is no sufficient balance in the account, (c) Any instructions or transactions made or related to the account that are inconsistent with any of the Bank's internal policies or instructions or any of the regulatory bodies or transactions that may be directly or otherwise related directly or indirectly to any person, entity or country subject to international sanctions, whether economic or financial sanctions, or that may represent a breach of international sanctions rules as established by the United Nations, the Security Council, the European Union, the United States of America (OFAC) United Kingdom and the competent local authorities, according to the Bank's discretion.
12. We hereby this account IS NOT related by any means directly or indirectly to the comprehensive sanctioned countries (i.e. any country or entity subject to economic sanction imposed from United Kingdom, European Union, United States, United Nations or any other sovereign authority) or partial sanctioned countries as per KYC procedures on AAIB portal.
13. We acknowledge our compliance to the provisions of the Central Bank Egypt and Banking System Law promulgated by Law No. 194 of 2020, as well as the provisions of the Anti-Money Laundering Law and its implementing regulations, in addition to the provisions of the Electronic Signature Law No. 15/2004 and its executive regulations and its implementing decisions, and other laws that will apply in the future in this regard, as well as any other laws and / or regulations issued from time to time by any regulatory bodies regarding the electronic signature or the use of internet banking services, including banking services provided via the Internet and / or mobile phone, and accordingly, we shall be held liable solely for any breach of such provisions .
14. We hereby declare that we are the ultimate beneficiary and the owner of the account and declare our full responsibility for the soundness and legitimacy of the sources of any amounts deposited in the account or transferred to any account with or outside the Bank, and we acknowledge our responsibility to verify that these funds do not conflict with the Anti-Money Laundering Law and its executive regulation and related decisions, and any other regulating laws that may apply thereto, we also acknowledge that any sums or funds in the account of whatever nature, whether credit or debit, deposits, savings, time deposits, certificate of deposits or any debts in the account, are not subject to be assigned or transferred by the Customer to any other or as a means of guarantee except with the prior written approval of the Bank.
15. We hereby acknowledge that the ("Dormant Account") is the account to which none of the transactions stated in the **General Terms and Conditions Booklet of AAIB Customers (Retail / Corporate)** have been made, during the periods specified therein, and we declare and accept to disburse any cheque drawn on the account and the execution of any standing instruction on the Dormant Account which shall not be considered as a transaction for activation the Dormant Account.

Second: The Electronic Banking Services

We hereby request availing the Internet Banking Services (the "**Electronic Banking Services**") and that we have reviewed and agreed to abide by the terms and conditions of this Application in addition to the "**General Terms and Conditions Booklet of AAIB Customers (Retail / Corporate)**" and the "Internet Banking Services Guidance (Retail / Corporate)" available in details on the Bank's website (www.aaib.com) being applicable to the service:

1. We hereby reviewed and completed the registration process for the service before using the internet banking services, by following the instructions and entering the identification number and activation code sent to us via our e-mail registered with the Bank, and we acknowledge our knowledge that in the event that we encounter a problem during the registration process, we shall call 19555 for help and support.
2. We hereby acknowledge our abidance by the security warnings and alerts, or alerts of fraud attempts or other warnings that are posted on the Bank's website (www.aaib.com) from time to time.
3. We hereby acknowledge that the Bank has the right to perform enhancements to the service when the Bank deems necessary, so that new features to the service can be added or developed or add completely new internet banking services. Our use of the new features or new service will be considered as an acknowledgment by us of accepting to abide by all the terms and conditions related to the new features or service, we also acknowledge that these updates or enhancements may lead to service interruption and may happen during maintenance times.
4. I/We Declare that the Bank has the right to amend existing services, and the Customer is informed of the terms of their use through the proper channel (if necessary). The bank may also cancel some of the currently available services or amend them to suit the working conditions in this system without the need for prior approval from the client or a warning or taking other legal action or notifying the Customer with this change.
5. In the event that the Service stops due to the cessation of the systems that are operated by the Bank or any of the specialized bodies that the Bank contracts with, the bank shall exercise due diligence to restore the Service and the Bank is not responsible for any damages and / or losses that may be caused to the Customer as a result of interruption – due to any of the previous reasons - and / or for circumstances beyond the Bank's control.
6. I Declare that the Bank has the right at any time to stop the service temporarily, whether to perform maintenance work for the site and / or due to the occurrence or suspicioning of a security breach of the site that may affect the safety of using the site - or for other technical reasons and / or other than Technical and / or security reasons, provided that the Customer is informed in advance, if possible, as well as the expected time for the service to return to normal thus this is considered one of the reasons that the bank is not responsible that the client is unable to use the electronic banking service and the client can't return on the bank during this period with any claims.
7. I/We declare that I'm responsible for the security and safety of the personal devices used by the Customer against viruses and hacking programs remains at the full responsibility of the Customer.

-This Application is executed in Arabic language, and this English version is provided upon the Customer's request as an indicative translation for this Application and in the case of a discrepancies between the two texts, the Arabic version shall prevail and apply, and any dispute that arises concerning the execution or interpretation of the terms and conditions of this Application, in addition to the "**General Terms and Conditions Booklet of AAIB Customers (Retail / Corporate)**", the "Internet Banking Services Guidance (Retail / Corporate)", the Egyptian laws shall apply, and the competent Egyptian court shall have the jurisdiction for settling the dispute.

- I (We) the undersigned do hereby acknowledge that I (we) have reviewed and read all the above-mentioned terms and conditions as well the relevant "**General Terms and Conditions Booklet of AAIB Customers (Retail / Corporate)**" and the relevant "**Internet Banking Services Guidance (Retail / Corporate)**" available on the Bank's website (www.aaib.com), and I/We agree in advance to all of them and as may be amended from time to time, and I / We also acknowledge that all the declarations and undertakings above are final and irrevocable, and I/we also acknowledge receiving a copy from the relevant "**General Terms and Conditions Booklet of AAIB Customers (Retail / Corporate)**" and the relevant "**Internet Banking Services Guidance (Retail / Corporate)**" upon signing this Application.