

E-SAVINGS ACCOUNT TERMS AND CONDITIONS

1. Definitions

"**Account**" means an E-Savings Account held with us

"**Agent**" means a third party agency providing services to us including but not limited to telecommunications and internet providers

"**Business Day**" means a day on which we are open for general business

"**Internet Banking**" means the internet banking service offered by us through which you may open account, effect transaction, review accounts and balances and issue instructions

"**QCB**" means Qatar Central Bank

"**we**", "**us**" and "**our**" means The Commercial Bank of Qatar (Q.S.C.)

"**you**" and "**your**" means the customer availing of the E-Savings Account service

2. Eligibility

- a. An Account may only be opened online at www.cbq.com.qa.
- b. Approval for an Account shall be subject to our prevailing policies, criteria and procedures and any policies and criteria of QCB.
- c. Approval shall be subject to receipt of all requested documentation and information in form and substance satisfactory to us.
- d. We reserve the right to refuse an application for an Account at our absolute discretion.
- e. Minors are not eligible for an Account.

3. Access

- a. The Account may only be accessed and operated through Internet Banking.
- b. Availability of, and accessibility to, the Account shall be dependant upon the services of the Agent and operation and availability of Internet Banking. We shall use our best endeavours to ensure availability of and accessibility to Internet Banking at all times however from time to time Internet Banking may be inaccessible or disrupted due to maintenance, security, excess demands on the service, an Agent or other reasons beyond our control.
- c. The Account should only be accessed from a secure computer or other internet device.

4. E-Savings Account

- a. You must maintain a minimum balance in the Account as notified by us from time to time. Such minimum balance is subject to change at any time at our absolute discretion.
- b. You should access the Account periodically to check balances, transactions, movement on the Account and review any communications from us.
- c. You may deposit and withdraw convertible currencies; receive payments and undertake transactions (each an "**Instruction**").
- d. Instructions must be given through Internet Banking and shall be deemed to be validly and genuinely given by or on your behalf and we shall use our best efforts to execute all apparently valid and genuine Instructions. You must provide us with correct Instruction details; we shall not verify Instructions.
- e. Instructions under the Account may be subject to transaction limits or daily limits as applied by us from time to time.
- f. An Instruction shall not be executed in the event there are insufficient funds in the Account (including uncleared funds) to cover the value of the Instruction (including applicable fees and charges).
- g. Execution of Instructions shall be subject to our banking procedures, timings (including cut-off times) and other relevant criteria, requirements and restrictions. Execution of Instructions is not always simultaneous with an Instruction being given; certain Instructions may take more time to process or may only be processed during working hours on a Business Day.
- h. Foreign currency transactions (including deposits and withdrawals) shall be subject to the prevailing exchange rate and shall incur a conversion charge.
- i. We shall not issue any confirmation of receipt or execution of an Instruction.
- j. Cancellation of an Instruction shall be subject to the status of the Instruction and you may incur a charge for effecting a cancellation.
- k. Unless timely notified otherwise, you irrevocably and unconditionally accept as binding any Instruction.
- l. Executed debit Instruction amounts and applicable fees and charges shall be debited directly from the Account.
- m. The Account and Internet Banking must not be abused or used to perpetrate a fraud or illegality.

5. Deposits

- a. Initial deposit to the Account (a minimum of the minimum balance as described in Section 4(a) above and a maximum of the maximum limit determined by us at such time) may be made by cheque, cash or any other means as agreed by us. Initial deposit must be made before the end of the calendar month following the month in which the Account was opened; failure to do so may result in closure of the Account.
- b. Subsequent deposits to the Account whether from another account held with us or any other account with any other financial institution shall be subject to minimum and maximum limits determined by us from time to time and are preferred to be through electronic means such as telex transfer, Internet Banking, telephone banking or SMS banking.
- c. No deposit shall be available to you unless and until cash or its equivalent shall have been acknowledged as received by us and processed according to our banking procedures.

- d. We shall not credit the Account with any amounts under any negotiable instrument unless and until we shall have clearance of such funds. In the event that any negotiable instrument shall not be cleared you may incur a charge covering administrative costs and expenses incurred by us.
- e. We may, at any time in our absolute discretion, refuse any deposit, limit the amount which may be deposited, or return all or any part of any deposit for any reason.

6. Withdrawals

- a. Withdrawals from the Account shall be subject to a minimum amount and a charge.
- b. Transfers from the Account (subject to availability of funds) must be executed through Internet Banking.
- c. Withdrawals from the Account are preferred to be through electronic means described in Section 5(b) above.

7. Interest

- a. Interest shall be calculated at the end of each month based on the lowest cleared balance of that month and shall be credited to your Account on the first Business Day of the following month.
- b. Interest rates may fluctuate from time to time based on market conditions and QCB rates and instructions. Prevailing interest rates shall be displayed on Internet Banking.
- c. The method of calculation of interest and the method of crediting interest to the Account may be changed by us at our absolute discretion.

8. Fees and Charges

- a. Standard fees apply for Account maintenance.
- b. You may incur a charge for Instructions, defaults, failure to maintain the minimum balance required pursuant to 4(a) above, and any other applicable services.
- c. Deposits and withdrawals not executed electronically may be subject to a charge.
- d. Prevailing fees and charges can be found on Internet Banking and are subject to review and amendment at any time. Amended fees and charges shall be posted on Internet Banking and shall be effective from the date of posting.
- e. Fees and charges shall be directly debited from your Account when incurred.

9. Account closure

- a. We may, in our absolute discretion, close, suspend or restrict use of the Account at any time (including in the event you have failed to provide correct or complete information or documentation required pursuant to Section 2(c) above and/or Section 14(c) below or your Account has a zero balance for more than two consecutive months) and transfer the balance to an account designated "Account under Collection" subject to compound interest from the date of closing or suspending the Account until full and final settlement of all outstanding debit balances.
- b. You may close the Account at any time by visiting any of our branches.
- c. Upon withdrawal of the E-Savings Account service or closure of your Account (whether by us or by you), any monies standing to the credit of your Account shall be paid to you or transferred to another account as instructed by you.
- d. Withdrawal of the E-Savings Account service or closure of your Account (whether by us or by you) shall not affect accrued rights or liabilities.

10. Security

- a. Security of the Account is your responsibility.
- b. You must keep Account numbers, card numbers, PIN codes and Account information confidential at all times.
- c. You must take all steps necessary or desirable to prevent unauthorized access to and use of the Account.
- d. You must notify us immediately if you suspect or discover that your Internet Banking or Account number or information has become known by any 3rd party. Pursuant to such notification we may suspend the Account and make arrangements for issuance of new Internet Banking or Account access codes.
- e. You shall comply with all security measures and requirements which we may advise from time to time.

11. Our Rights

- a. We are entitled to rely on, accept as genuine and execute all apparently genuine Instructions.
- b. We may, in our sole discretion, refuse to execute an Instruction if:
 - i. we require additional information or documentation; or
 - ii. we have reason to believe the Instruction is illegal or fraudulent.
- c. We reserve the right, at any time, to demand immediate repayment of any and all outstanding debit balances together with any applicable interest, fees and charges due to us, notwithstanding that we may hold security or guarantees in respect of the same.
- d. Our records of Instructions shall constitute binding and conclusive evidence of such Instruction for all purposes unless you notify us otherwise within 15 days from the sending date.
- e. In the event we shall receive any notice or court order or judgment against you, we may be required to block or freeze the Account and funds held therein or prohibit withdrawals from, or Instructions under, the Account.
- f. We may, at any time in our sole discretion, withdraw all rights and privileges pertaining to the Account.
- g. We reserve the right to restrict, suspend or withdraw the E-Savings Account service at any time upon 15 days notice through Internet Banking.

12. Liability and Indemnity

- a. You shall be liable for any cost, loss, claims, damages or proceedings incurred, suffered or sustained pursuant to:
 - i. Instructions issued (or deemed to be issued) by you, whether mistaken, erroneous, incorrect, late or fraudulent (except as set out in (b) below);
 - ii. your breach of these Terms and Conditions;

- iii. any late payment;
 - iv. access to your Account by a third party;
 - v. your acting without reasonable care or fraudulently; and
 - vi. your use of the E-Savings Account service and operation of the Account.
- b. Prior to your notification as required under Section 10(d) above you shall remain liable for any and all transactions or Instructions under the Account. Subsequent to notification, and provided we have had reasonable time to act on such notification, you shall not be liable for any unauthorized transactions or Instructions unless we can show you acted fraudulently.
- c. We will not be liable for any special, incidental, direct or indirect or consequential cost, loss, damage, claims or proceedings incurred, suffered or sustained by you as a result of:
- i. your use of the E-Savings Account service except in the case of our gross-negligence or wilful misconduct;
 - ii. acts, omissions or failures by an Agent;
 - iii. Internet Banking being totally or partly unavailable or inaccessible for any reason.
- d. You undertake to indemnify and keep indemnified us, our officers, agents and employees for all actions, claims, proceedings, demands, loss, damages, costs, expense, liability, charges, taxes, penalties (including legal fees) which we may suffer, sustain or incur as a result of:
- i. your breach of these Terms and Conditions;
 - ii. any fraudulent or negligent act on your part or on your behalf or any access to and use of bankDirect and the Account; or
 - iii. us acting upon, delaying to act upon, or refraining from acting upon Instructions.
- e. We (and our correspondents) shall be relieved from all responsibility
- i. in the presentation of all order and/or withdrawal documents, promissory notes, bills of exchange or other negotiable instruments presented by you; and
 - ii. for raising or failing to raise protest for non-acceptance or non-payment, for all notifications thereof, for commencing legal proceedings to enforce payment in due course of all such negotiable instruments remitted to us as banking security or in guarantee or for any other cause whatsoever.

13. Set-Off

- a. We may, at any time and without notice to you, combine or consolidate all or any of the credit balances held in your accounts and set off amounts due and owing to us.
- b. We will at all times exercise our right of possessory mortgage on any or all your rights or properties present and future lodged with us. Such implied rights shall extend to commercial papers, securities, shares, bonds, certificates of deposit, bills, receipts, cheques, deposits or money in any form, bullion or precious metals, title deeds to real estate, goods or any other rights of property of you.
- c. In the event of levying an attachment we shall seize any amounts under an attachment within five days from the date of notification thereof.

14. Acknowledgement

- a. You confirm that:
 - i. the Account has been opened in your name and favour;
 - ii. all financial rights pertaining to funds in the Account are vested in you; and
 - iii. all information provided by you is true and accurate.
- b. You authorize us to make any enquiries we consider necessary to verify and authenticate information provided by you.
- c. In the event that any information shall change, including but not limited to your legal, residential or employment status, you undertake to inform us immediately and provide us with any information or documentation we may require in relation to such change.
- d. You acknowledge that we may request any additional information as we may consider reasonably necessary and you shall timely comply with all such requests.
- e. You agree and acknowledge that under certain circumstances we may disclose certain information about you and your accounts and facilities to the police or third parties if, in our reasonable opinion, such disclosure shall help prevent or recover losses uncured under an account.

15. Anti-Money Laundering

Account opening and availing of facilities offered by us is subject to all information requested by us and required in accordance with QCB anti-money laundering regulations being provided by you; if the information criteria are not met or information provided proves to be incorrect or fraudulent we are under no obligation to, and have the absolute right to refuse to, offer any facilities to you. In the event of suspicion arising concerning your involvement in money laundering, terrorism financing or other illegal activities QCB shall be notified accordingly and we may be required by QCB to set aside funds transferred to or held in the Account.

16. Miscellaneous

- a. In accordance with QCB regulations accounts opened for personal use may not be used for commercial purposes.
- b. In accordance with QCB regulations accounts not operated for a period of 2 calendar years shall be deemed dormant and we reserve the right to transfer the balance standing to the credit of the account to the General Authority for Minors Affairs/Estate Department at the Ministry of Awqaf and Islamic Affairs.
- c. These Terms and Conditions shall apply in conjunction with all other terms and conditions applicable to you and the Account, including but not limited to Internet Banking terms and conditions.

- d. These Terms and Conditions may be amended or supplemented at our discretion. In such an event you shall be notified through Internet Banking and continued operation and utilisation of the Account shall constitute your acceptance of, and agreement to be bound by, such amendments or supplements.
- e. You may not assign, transfer or charge funds held in the Account to any third party by way of security without our prior written consent.
- f. Any waiver by us shall not be construed as a permanent waiver and shall not adversely affect our rights.
- g. In the event that any provision hereof shall become or be declared by any court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not impair or affect the remaining provisions, all of which shall continue in full force and effect.
- h. These Terms and Conditions have been executed in English and Arabic language, in the event of any dispute or a discrepancy between the languages, the Arabic text shall prevail.

17. Governing Law and Jurisdiction

The Account and these Terms and Conditions shall be governed by and construed in accordance with the laws of the State of Qatar. The courts of the State of Qatar shall have exclusive jurisdiction to resolve any dispute arising out of or in connection with the Account or these Terms and Conditions.

Customer Signature

Date