

Royal Preferred Banking



# Account opening form



Make it happen™







Applicant 2 Cont'd.

Help Us Get To Know You Better

Relationship with primary applicant

Marital Status

Single  Married

Is your spouse employed?  
Yes  No

Residence

Rented  Employer Provided  
 Own  Other

Educational Qualification

Graduate  Post Graduate  
 Other

Years of stay in the UAE (please specify)

Number of dependents (please specify)

Preferred channel to contact you

Residence  Office  Mobile  
 SMS  E-mail

Travel Overseas  1-2  3-6  more than 6  Not Applicable  
(Number of times in a year)

Mother's Maiden Name

(a security feature for your protection)

## Applicant 3

Personal Details

Mr  Mrs  Ms

Name      
(as on passport) (First) (Middle) (Last)

Date of Birth

D D M M Y Y Y Y

Gender

Male  Female

UAE Resident

Yes  No

Nationality

Passport Number

Place of Issue

Date of Issue

D D M M Y Y Y Y

Date of Expiry

D D M M Y Y Y Y

Residence Visa Number/National ID Number (for UAE Nationals)

Date of Expiry

D D M M Y Y Y Y

Residence Address

P.O. Box

House/Unit No.

Bldg. Name

Street

Nearest Landmark

City

Emirate/State

Country

Telephone (with Area & City code)

Mobile

Number of years at current residence

Permanent Address (in Home Country, for expatriates only)

Home Country Telephone (with Country, Area and City code)

Personal E-mail

Employment Details

Type of employment

Salaried  Self employed  
 Other (please specify)

If self employed

Professional  Owner of LLC  Partner  
 Sole Proprietor  Lawyer  Accountant

Occupation/Profession

Organisation Name

Position/Designation

Telephone Number

Extension

Fax Number

Work E-mail

Number of Months with Current Employer

Previous Organisation (if any in the last 2 years)

Address of Previous Organisation

Office Address

C/O

Dep/Staff No.

P.O. Box

Building Name

Street

Nearest Landmark

City

Emirate/State

Country

Telephone Number

Physical mail to be sent to  Office  Residence

**Applicant 3 Cont'd.**

**Help Us Get To Know You Better**

Relationship with primary applicant

Marital Status

Single  Married

Is your spouse employed?  
Yes  No

Residence

Rented  Employer Provided  
 Own  Other

Educational Qualification

Graduate  Post Graduate  
 Other

Years of stay in the UAE (please specify)

Number of dependents (please specify)

Preferred channel to contact you

Residence  Office  Mobile  
 SMS  E-mail

Travel Overseas  1-2  3-6  more than 6  Not Applicable  
(Number of times in a year)

Mother's Maiden Name

(a security feature for your protection)

Introduction Details (only in case of applicants not resident in UAE)

Other Bank  Other RBS Branch's reference

**Financial Details**

Total expected volume of transactions per month (applicable only for Current/Savings account)

Transaction type	Transaction details		
	Number	Amount	Reasons for the Transactions
Cash Deposits			
Incoming TT			
Outgoing TT			
FCY/LCY Drafts			
Cheque Deposits			
Cheque Withdrawals			

Investment Products  Yes  No

**Source of funds expected**

Salary  Commissions  Bonus  Property Income  Investment Income  
 Savings  Retirement Pension  Retirement Benefits  Others

Tax Return Copy  Yes  No

Note: This account should not be used for business transactions

Cheque Book Requisition  Yes  No (only AED Account cheque book; no cheque book to Non-Resident Account holders)

Account Number

Name

(as you would like it to appear on the cheque book)

Please despatch to me by mail

Please hold the cheque book for me to collect from your branch

Note: If your cheque book remains uncollected for over 45 days from the day the account is opened, the same will be cancelled and a new requisition will be required to issue a replacement.

ATM/Debit Card Requisition  Yes  No

(Name as you would like it to appear on the ATM/Debit Card)

Applicant 1

Applicant 2

Applicant 3

Please despatch the ATM/Debit Card to me by mail

Please hold the ATM/Debit Card for me to collect from your branch

Note: 1. ATM cards are issued only on accounts which are operated singly (and/or)

2. If your ATM card remains uncollected for over 45 days from the day the account is opened, the same will be cancelled and a new requisition will be required to issue a replacement.

**Signature Requirements**

Singly (and/or)

Jointly

POA

# Terms and general conditions governing accounts and related services

- 1 The standard Terms and Conditions of The Royal Bank of Scotland N.V. (the "Bank") that apply to the customer's account from time to time shall apply to this transaction.
- 2 Cash deposits which cannot be verified immediately are accepted by the Bank whereas the Bank count and verification are final and conclusive evidence of such deposit and the customer agrees and accepts such records.
- 3 The Bank has the right to freeze the customer's account(s) without prior notice upon: (1) breach of terms and conditions or (2) receipt of a freeze order from any enforcement authority or (3) should no transaction occur in the account(s) for a period of more than 2 years or (4) if the Bank believes funds have been obtained other than through lawful means or transactions and may report any confirmed or suspected money laundering or other illegal transactions in or related to the customer's account(s) to the relevant authorities within and outside UAE or (5) if mail gets returned undelivered and contact could not be established with customer.
- 4 Where the account holder dies or loses his/her legal capacity and the Bank is informed of such death/loss of legal capacity:
  - a) If the account is held under a single name, the Bank shall place a freeze on the account until receipt of a duly legalised and notarised succession certificate/court order appointing the heirs/legal guardian, and a duly legalised and notarised Power of Attorney appointing one representative with specific powers to operate, withdraw and/or close the account(s).
  - b) If the account is held under joint names, the surviving account holder(s) shall inform the Bank within 10 days of death or loss of legal capacity, and upon receipt of such notice the Bank shall not allow the surviving account holder(s) to withdraw funds and will place a freeze on the account until receipt of a duly legalised and notarised succession certificate/court order appointing the heirs/legal guardian, and a duly legalised and notarised Power of Attorney appointing one representative with specific powers to operate, withdraw and/or close the account(s).
  - c) The Bank is not liable or responsible for any withdrawal or transaction made on the account(s) prior to receipt of notification by the Bank of the death or loss of legal capacity of the account holder despite such information being communicated and available on the public domain.
- 5 The Bank shall not be responsible for any delays, losses in transit, errors of transmission, or other errors of the Bank or any of its correspondents.
- 6 The Bank has the right at any time and for whatever reason at its sole discretion to close any account(s) of the customer and request immediate settlement of the balance from the customer. The Bank shall not be responsible or liable for any losses or damages or consequential damages incurred to the customer for the closure of any account at the sole discretion of the Bank. The Bank shall notify the customer upon closure of the account(s) and the customer is liable to take the necessary provisions to encounter any loss or damage incurred or to be incurred.
- 7 The Bank shall have the right, without reference to the customer, to debit the customer's account(s) with all fees, expenses, interest, commissions/taxation and other charges for all the transaction between the customer and the Bank. A copy of all Bank fees, charges and expenses is attached herewith which may be amended from time to time.
- 8 The Bank may at any time at its discretion replace, change, amend or supplement any of the terms and conditions herein stated.
- 9 The Bank has the right to accept or refuse at any time and without providing any reasons, an application submitted by the customer to avail of any products or services offered by the Bank. Further, the customer agrees that the Bank may exercise its discretion and accordingly, offer products and services to select customers considering their financial well being, risk tolerance, applicable governing laws and regulations. The customer agrees to hold the Bank harmless for not offering any of the products or services to any individual or group of individuals.
- 10 The Bank may, without notice, combine and/or consolidate all the customer's account(s) with the Bank and exercise the authority to set off the credit balances in such accounts for the settlement of any other debit balance in other accounts of the customer with the Bank.
- 11 The ATM/Debit Card and related Personal Identification Number ("PIN") are issued to the customer entirely at his/her request and the Bank shall bear no liability whatsoever for any loss/damage arising from the issuance of the Card and the related PIN.
- 12 The customer shall at all times remain liable for any transaction made or any loss or damage incurred by the use of any service provided by the Bank to the customer.
- 13 The customer must promptly notify the Bank in writing of any changes in his/her status or information stated in the application form submitted to the Bank.
- 14 The records, books and statements maintained, prepared and made by the Bank in respect of any transactions or acts carried out under any account(s) of the customer shall be conclusive and binding on the customer.
- 15 The above terms and conditions and all matters related thereto are subject to commercial law/practice prevailing in United Arab Emirates and the courts of the Emirate of Dubai shall have exclusive jurisdiction to resolve any difference arising or that may arise out of it.
- 16 I/We understand and agree on the above terms and conditions and declare that I/we have received the detailed Bank's Terms and Conditions Booklet for the operation of account(s) which I/we have understood and expressly agree and accept.
- 17 I/We declare that the information provided above is true and correct and that it is understood that this account will be used for bonafide personal transactions only and not for commercial or any third party related transactions.

Signature

Applicant 1 Name

Signature

Applicant 2 Name

Signature

Applicant 3 Name

## For Bank use only:

Customer Identification (CIF) Number  Applicant 1 (Primary)

Customer Identification (CIF) Number  Applicant 2 (if any)

Customer Identification (CIF) Number  Applicant 3 (if any)

Opportunity Number

Opportunity Number

Opportunity Number

Account Numbers

Applicant 1 (Primary)

Applicant 2 (if any)

Applicant 3 (if any)

Authenticated by

Date

System input by

Authorised by

Date

# Investment Management Agreement

Customer Identification (CIF) Number

Customer Identification (CIF) Number

Customer Identification (CIF) Number

This Investment Management Agreement is made on the

of

between

1) The Royal Bank of Scotland N.V., an authorised agent of The Royal Bank of Scotland plc., P.O. Box 2567, Dubai, United Arab Emirates (the "Bank"); and

2) \_\_\_\_\_

(the "Client")

## 1. Appointment and Nature of Services

- (a) With effect from the date of this agreement, the Bank shall be appointed as the Client's investment manager to provide execution services in respect of the Client's investments and other assets or property which the Client may from time to time transfer to the Bank ("the Securities"), together with:
- any capital sums arising from the Securities, being the proceeds of sale of any Securities and the investments acquired with such proceeds of sale; and
  - (except if the Client instructs the Bank to the contrary) any income arising from such Securities.
- (b) At the Client's specific request, the Bank shall discuss with the Client the Client's investment objective and, in the context of these, the Bank shall inform/suggest to the Client of investment opportunities (if any). The Bank has no obligation to bring investment opportunities to the Client's attention, or to update the information provided. A recommendation from the Bank does not imply any endorsement by or guarantee from the Bank.
- (c) The Client at his/her sole discretion may decide whether to disregard (in whole or in part) or to act upon any transaction by instructing the Bank to effect a transaction on the Client's behalf. The Client retains full responsibility for making all investment decisions. The Bank shall only execute transactions in accordance with the Client's instructions.
- (d) The Bank may not borrow money on the Client's behalf or commit the Client to supplement funds in the Securities unless separately agreed.
- (e) The Bank may aggregate the Client order with (i) orders of the Bank's Associates or (ii) orders of other persons. "Associate" in this and subsequent clauses will mean a branch of the Bank or a subsidiary owned by the Bank or by another subsidiary of the Bank.

## 2. Custody Arrangements

- (a) Any money the Client deposits will be credited to an account on the books of the Bank maintained in the Client's name with the Bank. Accounts will be maintained in such currencies as the Client instructs from time to time.
- (b) The Securities (together with the documents or other evidence of title relating thereto) will be held by the Bank, or by any agent (which may or may not be an Associate) to the Bank's order. Registered Securities will usually be registered in the Bank's name or in the name of the Bank's nominee or the Bank's agent's nominee to the Bank's order. Evidence of title relating thereto will be held by the Bank, or by any agency (which may or may not be an Associate).

## 3. Exercise of Rights

- The Bank will attend to the following matters only upon the Client's instructions:
- exercise all rights, privileges and options attaching to or in any way arising in connection with any of the investments in the Securities;
  - make payments arising under clause 3 (i), charging or deducting the amounts paid to the Securities;
  - exercise voting rights on the Client's behalf;
  - consent to, or participate in, liquidations, reorganisations, amalgamations, mergers and sales, affecting any of the investments in the Securities; and
  - in such connection pay assessments, subscriptions and other sums and charge the amounts paid or payable to the Securities.

## 4. Instructions

- (a) Unless otherwise agreed in writing, any oral requests and instructions from the Client must be confirmed promptly in writing and facsimile instructions must be confirmed by a telephone call from the Client to the Bank's account officer. The Bank may rely on oral or written instructions which the Bank believes to be genuine or which purport to emanate from the Client.
- (b) Any loss, risk of delay, misunderstanding or damage including loss of profit and other consequential loss, resulting directly or indirectly from the use of oral instructions, facsimile transmissions or electronic link shall be borne by the Client save where damage arises by reason of the Bank's gross negligence or willful default.
- (c) The Bank reserves the right, at its discretion, to refuse to accept instructions. It is the Client's duty to ensure that any instructions given to the Bank are clear and intelligible and the Bank shall not be responsible for any loss to the Client as a result of the Bank's acting or failing to act on any unauthorised, incorrect or unintelligible instructions or as a result of any failure to advise or act arising as a result of any telecommunications or postal system failure or breakdown. The Client shall indemnify and reimburse the Bank for all costs, claims, losses, damages and expenses which the Bank may incur as a result.
- (d) Instructions will be acknowledged as received and accepted by the effecting of the transaction to which they relate.
- (e) The Bank may record telephone calls and oral communications with the Client. Recordings may be used as evidence in the event of a dispute.
- (f) The Bank will not be responsible for any failure or delay in executing an instruction caused by circumstances beyond its reasonable control.
- (g) The Bank will process the Client's instructions and transactions only during banking hours on a day on which banks are open for a full range of banking transactions in Dubai and banks are open for business in all the geographic locations required to complete the relevant instructions or transaction.
- (h) The Bank must receive any request to change or cancel an instruction in time

to act upon the request and before funds or Securities etc. have been made available or advised to a third party.

- (i) The Client acknowledges and agrees that the sole responsibility for all investment decisions rests with the Client.

## 5. Representations

The Client hereby represents and warrants that:

- the Client has the power to enter into and perform this agreement and that this agreement constitutes a legal, valid and binding obligation on the Client and that the Client is not acting as agent or trustee for another person or persons.
- none of the investments or other assets in the Securities are encumbered and the Client undertakes that, without prior agreement with the Bank, the Client will not dispose of, encumber or otherwise deal with any of such investments or other assets in the Securities.
- The Client has taken financial advice from his/her financial advisors on the suitability of such investment(s).

## 6. Risk Factors

The Client hereby confirms that he understands and accepts that:

- The value of investments can fall as well as rise and there is no certainty in recouping the amount of money originally invested. Similarly, the income from certain investments can fluctuate in value in money terms. Past performance of investments is no guarantee of future results. The Client acknowledges that he is aware and understands the risks involved in transactions which the Bank may enter into at the Client's instructions and on the Client's behalf.
- The Bank's service may include the provision to the Client of investments which may not be readily realisable and for which there is no recognised market. For these reasons information determining the current value of such investments and the risks to which they are exposed may not be readily available. It may be difficult to deal in such investments (which include private placements).
- Where investments are denominated in a currency other than US Dollars the Client should be aware that a movement of exchange rates may have a separate effect, unfavourable or favourable, on the gain or loss otherwise experienced on the investment.

## 7. Liability and Indemnity

- (a) The Bank shall act at all times with due care and diligence. Nevertheless, the Bank shall not be responsible for any loss to or depreciation in the value of the Securities which may arise by reason of the execution of the Client's instructions. Nor shall the Bank be responsible for any loss resulting from the acts, omissions or insolvency of any broker, trader, market maker or dealer, exchange or any depository, agent or nominee selected by the Bank in good faith to effect any transaction in relation to the Securities or for the safe custody of any of the assets in the Securities.
- (b) The Bank will exercise reasonable care in performing its duties under this agreement, nevertheless the Bank will not be liable to the Client for any act or omission in relation to its duties under this agreement except to the extent that such act or omission arises from its negligence or willful default. The Client shall indemnify the Bank against any liability, loss, charge, demand, proceedings, cost or expense which the Bank may suffer, pay or incur as a result of or in connection with the performance by the Bank in good faith of its obligations and services under this agreement. The Bank shall not be required to take any action on the Client's behalf unless fully indemnified to its satisfaction for all costs and liabilities likely to be incurred or suffered by the Bank.
- (c) Nothing in this agreement shall oblige the Bank to act in contravention of applicable laws, regulations, directions of authorities or regulators, market customs or practices. The Client accepts that the Bank is entitled to act in accordance with those applicable laws, regulations, directions, customs and practices, and shall not be liable to the Client for the consequences of so doing.
- (d) In case of damage due to non-execution or belated execution of orders the Bank will be liable only for loss of interest. In no circumstances does the Bank accept liability for indirect or consequential loss.

## 8. Termination

- (a) This agreement may be terminated (without additional payment or penalty) at any time by either the Client or the Bank giving notice in writing to the other. Such termination will be effective (subject to sub-clauses (b) and (c) below) immediately upon receipt of written notice and shall be without prejudice to the completion of transactions already initiated.
- (b) On termination of this agreement the Bank shall, as soon as practicable, subject to the Client's compliance with existing trade commitments, comply with the Client's instructions.
- (c) On termination of this agreement the Client shall pay all fees and other amounts due to the Bank up to the date of termination, together with all additional expenses necessarily incurred by the Bank in giving effect to such termination, including any losses necessarily realised in settling or concluding outstanding obligations. Any such fees or other amounts due to the Bank on termination may be deducted by the Bank from any cash or met by realisation of any investments or assets comprising all or part of the Securities, otherwise they shall be payable forthwith upon delivery of the Bank's invoice or other notification.

**9. Power of Sale and Set-off**

- (a) The Bank shall have a right of retention and power of sale over all investments and other asset classes in the Securities, whether held at or by the Bank or elsewhere, to the extent of and to satisfy any outstanding liability which the Client may have to the Bank.
- (b) The Bank may set off any obligation owing by the Client under this agreement or any transaction entered into pursuant to this agreement against any obligation owing by the Bank to the Client (whether or not in connection with this agreement or any transaction under it and regardless of the currency or place of payment). If such an obligation is unascertained or unliquidated, the Bank may in good faith estimate the obligation and set-off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained or liquidated.

**10. Information**

- (a) The Bank shall send confirmation of all transactions to the Client within seven business days from the day of execution of the relevant transaction.
- (b) The Bank shall periodically send to the Client statements as to the value of the Securities. It is the Client's responsibility to provide the Bank with the correct address (and subsequent changes of address) to which statements should be sent.
- (c) It is the Client's responsibility to review account statements and other advices, and notify the Bank promptly of any discrepancies. The Bank will be entitled to assume that a trade confirmation is correct and approved by the Client if the Client does not object within 24 hours of receipt, and the Bank will be entitled to assume that each statement is correct and approved by the Client if the Client does not provide the Bank with a written objection within 30 days of receipt.

**11. Remuneration**

- (a) The Bank's remuneration for providing services to the Client will be set by reference to its prevailing fee schedule which will be notified to the Client from time to time and is initially as set out in the Fee Schedule provided to the Client. The Bank has the right to change the fee schedule from time to time without prior notice to the Client.
- (b) Any fee payable to the Bank, together with any dealing loss, fees, expenses, costs or other charges incurred by the Bank on the Client's behalf (including, but not limited to, all and any applicable taxes and other duties) or other sums due to the Bank under this agreement may be debited from any funds held by the Bank on the Client's behalf at such times as the Bank shall determine.
- (c) Fees may be supplemented (but not, unless the Bank agrees otherwise, abated) by other remuneration receivable by the Bank in connection with transactions the Bank effected for the Client under this or any other agreement.
- (d) If the Client defaults in paying any amount when it is due, the Client will pay interest to the Bank on such overdue amount at the rate applied by the Bank from time to time to unauthorised overdrafts.
- (e) The Client alone is responsible for paying taxes or withholding taxes related to the Securities. In addition, the Client is responsible for any stamp or excise taxes or estate taxes associated with the Securities. If the bank pays any of these taxes for the Client, the Client agrees that the Bank may deduct the amount paid directly from the Client.
- (f) Any payments due from the Client shall be grossed up by the Client for any withholding taxes or other deductions so that the Bank or any other payee receives the gross amount due.

**12. Customer information**

- 12.1 If the Client contacts the Bank electronically, the Bank may collect the Client's electronic identifier, (e.g. Internet Protocol (IP) address or telephone number) supplied by the Client's service provider.
- 12.2 The Client irrevocably authorises and permits the Bank to use and share Customer Information with other members of the Group for any reason, including (without limitation) to help the Bank and the Group: (i) assess financial and insurance risks; (ii) recover debt; (iii) prevent and detect crime; (iv) understand clients' requirements; or (v) develop and test products and services.
- 12.3 The Bank shall not disclose Customer Information to anyone outside the Group except:
  - (a) with the Client's permission;

- (b) where the Bank or a member of the Group is required or permitted to do so by law or by applicable regulations;
- (c) to governmental or regulatory authorities within or outside the United Arab Emirates, including (without limitation) the Central Bank of the United Arab Emirates, the Dubai Financial Services Authority, courts, public prosecutors, police departments or to any other authority requiring disclosure of such information;
- (d) on a confidential basis to third parties who provide a service to the Bank, to a member of the Group or to the Client, including (without limitation) auditors, lawyers, other professional advisers, data carriers or agents, and the Bank may also disclose Customer Information to third parties around the world for the purpose of transaction payment processing; or
- (e) to a transferee of the Bank's rights and obligations under this agreement.

- 12.4 The Bank may transfer Customer Information to other countries. If the Bank does make such a transfer, it will ensure that anyone to whom it passes Customer Information provides an adequate level of protection.
- 12.5 The Bank may undertake credit checks in respect of the Client at any time and for any reason without reference to the Client, whether or not such checks relate to or arise out of an application for any services provided by the Bank.
- 12.6 The permission to use and disclose Customer Information set forth in this clause 12 shall continue notwithstanding termination of any agreement or cessation of any service with or to the Client.
- 12.7 For the purposes of this clause 12:
  - (a) "Customer Information" means any information concerning the Client, or the Client's account, that is held by the Bank or by a member of the Group from time to time, and includes financial and non-financial information about the Client; and
  - (b) "Group" means RBS Holding N.V. and the Royal Bank of Scotland Group plc together with their respective direct and indirect subsidiaries from time to time, and shall include their respective successors and assigns.

**13. Foreign Exchange**

The Client authorises the Bank to conduct any foreign exchange transactions (at such rates of exchange as the Bank shall from time to time determine) the Bank deems necessary or reasonably incidental to carry out the Client's instructions or protect the Bank's rights under this agreement, and the Client agrees to assume all risks associated with foreign exchange and currency conversion. Unless the Client requests to the contrary in writing, all foreign exchange transactions will be executed using the Client's US Dollar Account.

**14. Joint Accounts**

Where the Client comprises more than one person, each of such persons shall be jointly and severally liable for the obligations of the Client under this agreement and shall be entitled to give instructions to the Bank.

**15. Assignability**

This agreement is personal to the parties to it and neither party shall be entitled to assign or transfer any of its rights or obligation hereunder without the other party's prior written consent except that the Bank may transfer the Bank's rights and obligations to a successor entity to the Bank's private banking business or substantially all of it.

**16. Variations**

No variation, modification or alteration of any of the terms of this agreement shall be binding unless in writing and signed on behalf of the parties hereto except that the Bank may vary, modify or alter any of the terms and conditions of this agreement by written notice to the Client to take effect no sooner than 14 days after service of such notice on the Client.

**17. Governing Law**

- (a) This agreement shall be governed by and construed in accordance with the laws of and applicable in the Emirate of Dubai.
- (b) Any disputes or differences between the parties arising out of or in respect of this agreement shall be subject to the non-exclusive jurisdiction of the Dubai courts. However, the Bank may bring proceedings in respect of this agreement in the courts of any other competent jurisdiction.

For and on behalf of the client:

Applicant 1 (Primary) \_\_\_\_\_

Applicant 2 (if any) \_\_\_\_\_

Applicant 3 (if any) \_\_\_\_\_

Dated: \_\_\_\_\_

In the presence of:

Witness (1) Signature \_\_\_\_\_

(2) Signature \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Dated: \_\_\_\_\_

# Authority and Indemnity for Facsimile/Telephone Transactions

The Royal Bank of Scotland N.V.  
 P.O. Box 2567  
 Dubai  
 United Arab Emirates

Whereas I/we,  
 (company/ individual account holder name),

Customer Identification (CIF) Number

Customer Identification (CIF) Number

Customer Identification (CIF) Number

hereby represent and declare that the nature of my/our business requires me/us to give instructions to banks by the quickest and most expeditious means of communication, and

I/we hereby acknowledge that transmission by facsimile/telephone is the quickest means of communication and also I/we are aware of the various risks inherent and associated with communicating instructions to banks by facsimile/telephone transmission and possibilities of fraudulent activities arising from and out of such transmission and am/are fully prepared to accept such risks, and

I/we hereby request and authorise you to rely upon, accept and act on any and all banking instructions regardless of the nature of the transaction or the amount of money, subject to the bank's internal fax policy limit, and notwithstanding any misunderstanding or lack of clarity on the terms of such communication which may from time to time be, or purported to be communicated/given by me/us or on my/our behalf to you by facsimile/telephone and regardless of the circumstances prevailing at the time of transmission of such facsimile/telephone instruction.

In consideration of your acceding to my/our request and agreeing to accept and act upon instructions by facsimile/telephone as above, I/we hereby confirm, agree and undertake the following:

1. No unauthorised person will have access to my/our fax machines other than my/our Authorised Signatories and I/we will take all the necessary care to enforce this undertaking and I/we will be responsible and liable for any misuse of my/our fax machines by unauthorised persons.
2. Instructions will be immediately followed by an original written confirmation duly signed by the authorised signatory(ies) stating in bold capitals – "FAXED – AVOID DUPLICATION". I/we will be fully responsible and liable to provide the original written confirmation to you, properly stamped to avoid

I/we hereby wish to sign up for both facsimile/telephone indemnity.

I/we hereby wish to sign up for facsimile indemnity only.

any duplication of the transaction, within 5 business days from the date of transmission of the facsimile/telephone instruction. You shall not be obliged to follow-up with me/us on providing the original written confirmation therefore I/we hold full responsibility and liability if the original written confirmation was not provided to you and the instruction transmitted by facsimile/telephone will continue to be considered as confirmed instructions from authorised signatory(ies).

Further, if there is any error/mistake/discrepancy/inconsistency in or between the version communicated through facsimile/telephone and the version delivered by original written confirmation of the same, you shall not be liable for such error/mistake/discrepancy/inconsistency or for any losses or damages arising out of, consequent to such error/mistake/discrepancy/inconsistency.

Further, if the original written confirmation do not carry the following bold statement "FAXED – AVOID DUPLICATION", you shall not be liable for any duplication of the instruction.

3. You shall be entitled, at your absolute discretion, to refrain from acting upon any facsimile/telephone instruction sent by me/us.
4. You are authorised to charge, debit and/or credit to our above account any payments you make and/or expenses you may incur as a result of such facsimile/telephone instructions.
5. Other than in the event of gross negligence on your part, you shall be kept indemnified against any action, proceeding, claim demand, loss, cost, damage or expense incurred or sustained by you of whatever nature, and howsoever arising out of, or in connection with your acting or relying upon, or refraining to act upon, the whole or any part of the facsimile/telephone instructions. You shall be under no liability to me/us or to any other person for any delay, loss, cost, expense or damage caused as a result, direct or indirect, of its acting upon, or refraining from acting upon facsimile/telephone instructions, or duplicating such instructions.
6. The terms of this letter shall remain in force and effect unless and until you decide to terminate this service and/or you receive from me/us not less than 10 business days prior original notice of termination. The undertakings herein shall survive any termination of this letter.
7. This letter of indemnity shall be governed by and construed in accordance with the laws of the United Arab Emirates and the courts of Dubai shall have exclusive jurisdiction.
8. If you wish to verify the authenticity of the facsimile/telephone instructions at any time and at your sole discretion, you may contact the following:

Telephone Number(s)

Contact Person(s)

-----

-----

-----

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Yours faithfully,

-----  
 Authorised signature (Applicant 1 - Primary)

-----  
 Authorised signature (Applicant 2 - If any)

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 Authorised signature (Applicant 3 - If any)

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