

TERMS & CONDITIONS

1. I/We hereby declare that the remittance/message, on previous page, is to be sent at my/our risk and expense, and that the Bank will not be responsible in respect of loss or damage which may arise from failure to properly identify the person or persons named, or for any delay, mistake or omission caused by any failure in the transmission of cables, telegrams or communication of any kind whatsoever by electronic systems including without limitation, the delivery of the remittance / message in a mutilated or illegible condition, and I/we also hereby undertake to refund to the Bank any overpayment resulting from such mistake(s).
2. I/We hereby declare that the remittance/message, on previous page, is to be sent at my/our risk and expense, and that the Bank will not be responsible in respect of loss or damage which may arise from failure to properly identify the person or persons named, or for any delay, mistake or omission caused by any failure in the transmission of cables, telegrams or communication of any kind whatsoever by electronic systems including without limitation, the delivery of the remittance / message in a mutilated or illegible condition, and I/we also hereby undertake to refund to the Bank any overpayment resulting from such mistake(s). cluding any information lawfully obtained from any third parties, such as any local or international credit bureaus.
3. The Bank shall have the right not to execute the transfer request in case of insufficient balance in the account set out in the transfer application or the signature and/ or identity of the applicant is not verified. The Bank shall also have the right to deduct from the account(s) of the client who requested the transfer in case of deducting any amounts to do the transfer as a result of a computer, devices, or technical default, human or any other error.
4. I/We authorise the bank to execute the transfer order set out in the transfer request within two business days from the date of submitting the transfer request to the bank. The request is deemed to be duly submitted to the bank on the date of delivering it to any branch of the bank or submitting it through a box designated for receiving banking transfer requests.
5. I/We hereby agree to pay any amount in respect of any applicable Value Added Tax or any other similar sales tax (VAT).

TELEGRAPHIC TRANSFER-TERMS & CONDITIONS

6. I/We understand that the Bank shall have the right to transfer the remitted amount in the event of the death, incapacity or bankruptcy of the beneficiary(s).
I/We understand that the Bank shall not be responsible in case the funds are blocked owing to an International embargo and will not refund me/us the remitted amounts / funds and I /we shall not have any claim whatsoever with the Bank and or its agents.
7. I/We understand that the Bank shall not be responsible in case the funds are blocked owing to an International embargo and will not refund me/us the remitted amounts / funds and I /we shall not have any claim whatsoever with the Bank and or its agents.
8. I/We understand that the Value Date requested by me/us is subject to currency fluctuations, holiday(s) and Bank cut off time.
9. All Telex/SWIFT/UAE FTS messages/outward transfers are sent entirely at the my/our responsibility and risk. The Bank will, as part of its regulatory obligations, screen all outward payments to satisfy itself that the payment does not breach any local or international regulations including any regulation in connection with restricted beneficiaries. As part of this obligation, the Bank, its agents and correspondents reserve the right to seek from the customer/remitter any additional information with respect to the parties involved and purpose of the remittance/payment instruction such instruction may not be completed or proceeded until the required additional information is provided. I/We agrees to hold harmless and indemnify the Bank, its agents and correspondents against any loss, cost, damages, expense, 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.
10. I/We hereby waive any right, claim or legal action whatsoever against the Bank, its directors, officers, employees or agents for any and all losses, damages, costs and expenses that I/We may or actually incur, suffer or sustain in connection with or as a result of the Bank's adherence to any regulatory obligations issued by any governmental or international institution. I/We further agree that in no event the Bank shall be liable for any loss of profits or contracts or special, indirect or consequential loss or damages suffered by me/us.
11. As per Central Bank guidelines, credit to accounts held in banks operating in UAE will be effected solely based on the beneficiary IBAN. All other information provided such as the beneficiary name and other details will not be used.