

Fixed Deposit Commercial

for Bank Use Only

Branch : _____ F D acc no : _____

CIS no : _____ currency : _____

Deposit details

Deposit in the name(s) : _____

Amount figures : _____ words : _____

From d | d | m | m | y | y | y | y maturing on d | d | m | m | y | y | y | y for days/months : _____ at % p.a. : _____

Payment details

Cash : _____ Please debit my/our account no : _____ amount : _____

being the equivalent of _____ at the rate of % p.a. : _____ and transfer to my/our Fixed Deposit account

Authorised Signatures : _____

Maturity instructions

Roll over the Fixed Deposit with Interest for a period of _____ at the then prevailing rate of interest

Interest to be Encashed/Credited to the account no : _____

Roll over the Principal Amount for a period of _____ at the then prevailing rate of interest

Principal + Interest to be credited to account no : _____

Remit proceeds to : _____

Special instructions

I/We request you to open a Fixed Deposit Account as specified above. I/We agree to comply with and abide by the Bank's rules as stated overleaf and from time to time in force governing the conduct of the account. Further, I/we may from time to time, in future, request you to open Fixed Deposit Accounts for diferent amount(s), currencies and period(s). All the Terms and Conditions mentioned herein will also apply on these Accounts unless you instruct the Bank otherwise in writing.

Name : _____ Signature : _____

Mailing address : _____

Name : _____ Signature : _____

Mailing address : _____

Name : _____ Signature : _____

Mailing address : _____

Date : d | d | m | m | y | y | y | y Tel no : _____ Fax no : _____

Terms and conditions governing Fixed Deposits

1 Renewal of Validity

Unless otherwise expressly instructed in writing by the Account Holder on or before 2 (two) working days of the expiry date, the Validity of the Fixed Deposit shall automatically be renewed for a similar period with the same terms and conditions at the rate to be solely and discretionary determined by the Bank. Such renewals shall continue in succession under such items till instructions contrary to that effect are received by the Bank in writing on or before the maturity date(s).

2 Time-Breaking of the Deposit

Settlement or breaking of the Deposit before maturity shall be governed by the rules and regulations laid down by the Bank at its sole discretion and determination.

3 Payment of Interest

Accrued interest shall be paid on the principal amount at the date of maturity.

4 Costs and Charges

The Bank has the right from time to time at its sole discretion and determination to impose service charges on the above account.

5 Liability

All transactions undertaken by the Bank on the Account Holder's instructions shall be at the cost and risk of the Account Holder. The Bank shall not be liable to the Account Holder if the value of the funds credited to the Holder's account diminishes due to levies, taxes, fees, depreciation or for any other reasons beyond the control of the bank.

6 Records of the Bank

The records of the Bank regarding the amount of the Deposit and the accrued interest shall constitute conclusive evidence as to the correctness of the said amount and interest.

7 Set-Off

The Bank shall have the absolute right without assigning any notice or reasons to the Account Holder to combine and consolidate the above account(s) and set-off or transfer any sums or sums standing to the credit of any such account(s) in and towards satisfaction of all or any of the Account Holders' liabilities to the Bank or in any other respect whether the same is certain or contingent, primary or collateral and joint or several.

8 Change of Terms and Conditions

The Bank shall at any time at its sole discretion and determination replace, change amend or supplement any of the terms and conditions herein mentioned.

9 Death of Signatory

If a signatory to the said account (but not the Account Holder) dies:

- a) If operations are by single signature, any other authorised signatory may continue to operate such account.
- b) If operations are by joint signature, the surviving signatory may continue to operate the account.

10 Waiver

The Bank may at any time at its sole discretion and determination waive compliances with any of the terms and conditions herein contained and such waiver shall not prejudice the Bank's rights and benefits in any of the remaining terms and conditions including the Bank's right to enforce such terms and conditions at a future date.

11 Closing the Account

The Bank has the absolute right at any time at its sole discretion and determination without assigning any notice or reasons to close the Fixed Deposit account(s).

12 Governing Law and Jurisdiction

Without prejudice to the Bank's right to submit to any other Law or Jurisdiction, the terms and conditions governing the above accounts are commercial by nature subject to the commercial law/practice prevailing in United Arab Emirates and the civil courts of United Arab Emirates shall have exclusive jurisdiction to resolve any difference or dispute arising or which may arise out of them.