

Terms and Conditions

Introduction

The following terms and conditions ("Terms and Conditions") apply to and regulate the operation of Account(s) (as defined below) offered by Mashreqbank psc ("Bank and/or Mashreq") and govern the general relationship (including, without limitation, all transactions relating to the operation and maintenance of the Account) between the Customer (as defined below) and the Bank.

These Terms and Conditions are in addition to any other terms and conditions including those stipulated by the Bank from time to time on its Website (as defined below) and terms and conditions pertaining to other products, services or offers provided by the Bank (including but not limited to terms and conditions relating to Mashreq Mobile, Mashreq Online, Direct Banking Centre and automatic teller machines).

In the event of any conflict between any of these Terms and Conditions and the terms and condition specified for the other products, services or offers, the terms and condition specified for the other products, services or offers shall prevail.

Further, in case of inconsistency between general terms and conditions and additional term and conditions detailed below the additional terms and conditions shall prevail.

The Customer's (i) signature on the Account Opening Form(s), when the Account is manually opened by the Customer or (ii) signature on the on the Mashreq Digital Onboarding Consent Form, (as defined below), when the Customer fills in the

particulars of the Account Opening digitally and signs Mashreq Digital Onboarding Consent Form manually, or (iii) applications, or the subscription through any permitted channels and/or any transaction conducted in or through the Account(s) shall constitute acceptance of these Terms and Conditions by the Customer as amended from time to time.

The Bank may at any time, at its sole discretion and determination, waive compliance with any of the Terms and Conditions and such waiver shall not prejudice the Bank's right and benefits in any of the remaining Terms and Conditions including the Bank's rights to enforce such Terms and Conditions.

To the extent permitted by applicable laws, the Bank may change, replace, supplement or delete any of the Terms and Conditions mentioned below or the Schedule of Charges mentioned on the webpage (Mashreq.com/SOC) in its sole discretion and at any time. If there are any changes to these Terms and Conditions or Schedule of Charges or to any Specific Features, the Bank will give the Customer sixty (60) calendar days' or any other notice period as may be prescribed under the Applicable Law and Regulations, of such changes through the Website and/or via email and/or through any other means of communication as deemed appropriate by the Bank and the Customer acknowledges and agrees that in the absence of any written objection by the Customer received by the Bank within fifteen (15) days, the Customer shall be deemed to have accepted and agreed to such terms and conditions.

A summary of the key changes to the Terms and Conditions will be communicated in plain language along with a copy of the revised Terms and Conditions.

Definitions

The following words and phrases shall have the meanings given below unless

indicated otherwise:

- a. "Account(s)" refers to such account(s) which a Customer may have with the Bank whether alone or jointly with any other natural person(s) and includes savings Account(s), current Account(s), Deposits and any other Account(s) which the Bank may introduce for natural person(s) from time to time.
- b. "Account Opening Form" refers to the relationship form for Account(s), whether electronic or otherwise.
- c. "AED" means Emirati Dirhams or the lawful currency of the United Arab Emirates.
- d. "ATM" means automatic teller machine(s)
- e. "Bank" and/or "Mashreq" means Mashreqbank psc and its successor and assignees.
- f. "Business Day" means any official working day on which the Bank is open for banking business in the United Arab Emirates.
- g. "Cardholder" means the natural person(s) to whom or in whose name the Debit Card is issued by the Bank.
- h. "Customer" means any natural person in whose name the Account(s) is maintained and includes the successor of such person.
- i. "Debit Card" means a debit card issued by the Bank in a digital or physical form and linked to the Account(s) and shall include any renewal and replacement.
- j. "Deposit" means any fixed deposit or time deposit placed by a Customer with the Bank in AED or such other foreign currency as the Bank may permit.
- k. "Direct Banking Centre" or "DBC" is a telephone based banking centre offered by the Bank that allows the Customer to perform financial and non-financial transactions on its Account(s) with the Bank.
- l. "GCC National" refers to a national of any of the following countries – Saudi

Arabia, Kuwait, Qatar, Bahrain or Oman

m. "Liability" refers to (whether arising in relation to you, to the bank or to any third party) any loss, claim, demand, delay, obligation, expense, damage, cost, proceedings, penalties or charges or any other liability including legal costs, for any loss however caused (including any loss whether direct, indirect, consequential or incidental, even if advised of the possibility of such loss or damages) and irrespective of whether any claim is based on the loss of profit, business revenue, investment, goodwill, interruption of business or anticipated savings or loss of data.

n. "Majority" refers to the age of 18 when Minor is permitted to operate a bank account without a Guardian .

o. "Mashreq Digital Onboarding Consent Form" refers to the consent form which is signed by the Customer when the Customer is onboarded through digital channels

p. "Minor" refers to an individual who is under 18 years of age .

q. "Month" means a Gregorian calendar month.

r. "PIN" means personal identification number issued to the Cardholder to operate the Account(s) by way of a Debit Card at an automated teller machine ("ATM") or through other permitted and acceptable modes.

s. "Promotion" means an offer that is applicable to a specific set of customers.

These may vary from time to time and each offer will have its own set of additional terms & conditions.

t. UAE means the United Arab Emirates

u. "USD" means United States Dollars or the lawful currency of the United States of America.

v. "Website" refers to the website owned, established and maintained by the Bank at the URL www.mashreqbank.com.

General Terms and Conditions Applicable to All Account(s)

1. The Customer hereby agrees to provide accurate information and documents including up to date copies of its documents relating to its proof of identity, residency status, and communication details (collectively "Identification Documents" or "ID"). The Bank reserves the right to temporarily limit access to Mashreq Mobile and Mashreq Online Banking, post 60 days of ID expiry until the updated Identification Document(s) are shared by the Customer.
2. The Customer hereby acknowledges and agrees that he/she is responsible for verifying the accuracy of any account / transaction statements sent to them.
3. The Customer hereby agrees to provide details of transactions carried through the Customer's Account(s) as and when required by the Bank.
4. The Bank shall at all times have the right to verify the information furnished by the Customer in relation to Account(s) and any other information pertaining to the Customer as may be required by the Bank for opening or maintenance of the Account(s).
5. The Bank has the right from time to time, at its sole discretion and determination, to impose any maintenance or service charges on Account(s) held by the Customer.
6. All transactions undertaken by the Bank or at the Customer's instructions shall be at the cost and risk of the Customer. The Bank shall not be liable to the Customer if the value of the funds credited to the Customer's Account(s) diminishes due to levies, taxes, fees or depreciation.

7. During the course of the Bank's relationship with the Customer, there are several instances where the Bank requires certain information from the Customer in order to enable the Customer to conduct secured/financial transactions through online and digital channels. Where such information is provided by the Customer, the Customer hereby acknowledges and confirms that he/she shall ensure that his/her contact details (such as phone number, correspondence address and e-mail address) shall remain up to date at all times. It is the responsibility of the Customer to communicate any updates to his/her information to the Bank.
8. The Customer hereby agrees that he/she is responsible for keeping any correspondence with the Bank secure for future reference.
9. The Bank shall have the absolute right without assigning any notice or reason to the Customer to combine and/or consolidate one or more Account(s) of the Customer and/or set off or transfer any sums standing to the credit of any such Account(s) in and towards satisfaction of the Customer's liabilities towards the Bank and/or its subsidiaries, or in any other respect whether such liabilities be actual, contingent, primary or collateral.
10. The Bank may at any time at its sole discretion and determination after serving an account closure notice, close the Account(s). In the event of any closure of the Account(s) for any reason, the Customer agrees that the remaining balance in the Account(s) (if any) can be disbursed or refunded to the Customer by the Bank in AED, after deducting any applicable charges and fees (including conversion cost of foreign currency).
11. The records of the Bank regarding the amount of the deposits and the accrued interest in an Account(s) shall constitute evidence as to the correctness of the

amount.

12. The Bank and its correspondent financial institutions have the right to block the funds transferred to/for Customer's Account(s) in case of suspicion of illegal activity/money laundering/terrorist financing/international sanctions and/or for any other reason that the Bank sees fit in line with the applicable regulatory requirements. On the same basis, the Bank may decide not to allow any transaction in the Customer's Account(s) or close the Customer's Account(s) after serving an account closure notice.

13. The Bank may debit any of the Customer's Account(s), held/available with the Bank, at any time, in order for the Bank to recover any and/or all amounts/liabilities due and/or owed by the Customer to the Bank.

14. Death of signatory: If a joint signatory of an Account(s) (but not the Customer) dies:

a. If operations are by single signature of a surviving signatory, such surviving signatory may continue to operate such an Account(s).

b. If operations are by joint signature, the surviving signatory may not continue to operate the Account(s) in the absence of an updated mandate from the Customer that allows the single operation to the surviving signatory .

15. The Customer is required to notify the Bank of the death or loss of capacity of one or more of his appointed joint authorized signatories in writing, promptly and in all events within a period not exceeding ten (10) days from the death or loss of legal capacity.

16. The Bank may choose to close the Customer's Account(s) if there are no transactions in the Account(s) for 180 days from the date of account opening.

The customer must return to the Bank the cheque book relating to the closed account.

17. The Account(s) is/are non-transferable/non-negotiable/non-pledge able to any

other party.

18. The Customer shall keep the Bank informed at all times, of any change/alteration in their communication details, residency status, visa, and employer details by either visiting the nearest Mashreq branch or signing onto Mashreq Online or calling Direct Banking Centre.

19. If an amount is deposited by cheque or by draft, the deposit shall come into force only upon net realisation and receipt of the amount of the cheque/draft by the Bank.

20. The Bank may suspend operations of the Account(s) if there is no transaction for a period of one year.

21. Dormancy:

- a. The current and or savings Account(s) will be treated as dormant if there is no financial transaction or non-financial actions in the Account(s) for 3 years as per UAE Central Bank regulations.
- b. Unclaimed funds (if any) for a period of five (5) years will be transferred to the UAE Central Bank.
- c. Any unclaimed balance in foreign currencies will be converted to AED as of date of transfer at the Banks published customer rate before transfer to the UAE Central Bank. Customers will be reimbursed this AED equivalent amount on reclaim.
- d. Central Bank will not be taking any responsibility as a result of transferring the amounts available in the dormant accounts or unclaimed balances to the Central Bank.
- e. Interest bearing accounts will continue to accrue interest at prevailing rates depending on the terms & conditions for the particular account type until the time the balance is transferred to the UAE Central Bank.
- f. No other fees other than those agreed during the lifecycle of the account

activity will be levied on dormant accounts.

22. In order to comply with the applicable laws and regulations and for the purposes of (i) getting Customer's personal information, (ii) managing Customer's Account(s) and the transactions entered into by the Customer, and (iii) executing any product or service subscribed by the Customer and (iv) getting Customer's updated identification document details, the Customer hereby agrees, consents and authorizes the Bank, its subsidiaries, agents and the Bank's third party service providers including insurance and Takaful companies, and any others as the Bank may deem appropriate, at its sole and absolute discretion, to:

- a. Collect, seek, obtain, confirm and keep updated all information relating to the Customer including but not limited to the Customer's personal details, details of the Customer's Account(s), statements, loans, current and previous credit card, banking transactions, repayment history and any default (the "Information"),
- b. Disclose and exchange the Information with any government and/or quasi government authority and/or private entities, including but not limited to Al Etihad Credit Bureau or any other third party.
- c. For purpose of updating valid identification documentation and enabling ongoing account operations, disclose and exchange the information with any government and/or quasi government authorities and/or private entities, including but not limited to 'Federal Authority for Identity, Citizenship, Customs & Port Security' and 'Ministry of Interior'.

23. The Customer has a right to withdraw their consent to share his/her Personal

data sharing at anytime, however such withdrawal must be done in writing and the document submitted at the relevant branch of the Bank.

24. The Customer shall have a period of five (5) days to exercise his/her statutory right of withdrawal from an account agreement without penalty and without giving any reason. This period shall begin from the acceptance of the agreement.

25. Customer agree that Customer's signature collected, received and/or stored in an electronic form shall be deemed to be equivalent to the Customer's signature in hard copy for all purposes provided the Bank has established the identity of the Customer to its satisfaction as per its internal requirements.

26. If a Customer delivers a documents bearing his/her signatures or executes any document through an electronic communication ("Document") then the Document shall be deemed an original document duly signed by the Customer and the Customer hereby unconditionally and irrevocably agrees that it shall not contest the use of the Document as an original for the purposes of any legal proceedings or any purposes whatsoever.

The Customer hereby

a. Irrevocably authorizes the Bank to rely on the Document as an original document;

b. undertakes that the Bank shall bear no liability whatsoever in relying on the Document as an original;

c. Undertakes that Document or its delivery or execution by electronic communication does not violate or conflict with any law applicable; and

d. Undertakes to provide a hard copy of the Document with the wet ink signature of the Customer as soon as reasonably practicable or immediately following a request from the Bank. For the avoidance of doubt the Customer

confirms that the Document will at all times be construed as an original irrespective of whether or not a hard copy of the Document is provided to the Bank.

27. The Customer hereby consents to the receipt of offers, newsletters, promotions and other marketing communications (including SMS messages, emails and “in-app” messages) from the Bank. If the Customer wishes to withdraw consent to receive such marketing communications, the Customer can do so by logging in to Mashreq Online/Mashreq Mobile and clicking unsubscribe.

28. **Sanctions Declaration:** The Customer agrees and acknowledges that the Bank has always thrived on conducting its business in a compliant manner. The Bank, including all domestic and foreign branches, is committed to ensuring full compliance with applicable laws, regulations and sanctions requirements in all jurisdictions in which it operates. The Bank Mashreq expects that its customers also abide by the same objective.

In consideration of the foregoing, the Customer further, acknowledges that:

a. The Bank does not engage in any transactions, irrespective of currency, with or involving Iran, North Korea, Cuba, Syria, Crimea, Luhansk People’s Republic, Donetsk, Kherson, Zaporizhzhia and Donetsk People’s Republic (Restricted countries/regions).

b. The Bank does not engage with or involving North Sudan where there is a US nexus (such as but not limited to; USD, US territory or person, US owned / controlled entity or US origin goods). As such, the Customer understands that it is expected that the Bank customers do not conduct any part of an import/export transaction in USD involving these countries. It is also advised that proceeds of any such transactions received in any other currency must not be converted in USD and routed through the Bank.

- c. The Bank does not allow any transaction with persons, entities or vessels designated as sanctions targets by local and international regulators.
- d. The Bank does not engage in transactions (including imports or exports) involving items of dual-use which can be used for offensive purposes e.g. Items that can be used in nuclear proliferation, arms, ammunitions, etc.
- e. The Bank pursuant to its policy, provides banking services exclusively to its account holders who are customers of the Bank.
- f. The Customer will not conduct transactions in their Account(s) on behalf of third party(ies).

In keeping with the Bank's adopted policies and its regulatory compliance obligations, the Bank will not be able to serve customers that fail to abide by the foregoing requirements.

29. In line with the Consumer Protection Standards issued by the UAE Central Bank pursuant to the Consumer Protection Regulation (Circular No.8 – 2020), you are hereby informed that you have the right to withdraw or cancel your Account

Opening Application within 5 Business Days from date of signing thereof ("Cooling-Off Period"). On the 6th Business Day (or 1 day after the expiry of the Cooling-Off Period), you must inform the Bank of your decision to cancel or withdraw the Account Opening Application otherwise, the same shall continue to apply and shall be deemed confirmed by you. The Bank will, during the Cooling Off Period provide you with access to your Account and other account related services, subject to satisfactory KYC and compliance checks and procedures of the Bank.

Should you choose to waive your right to the Cooling-Off Period, you must, in writing, notify and/or confirm to the Bank such intention. It must be noted that if

you opt to cancel or withdraw the Account Opening Application within the Cooling-Off Period, you shall be responsible to pay all costs and charges that you may have incurred in relation to any and all transactions conducted in your Account during the Cooling-Off Period and before the cancellation of your Account.

30. The Customer agrees to provide accurate declaration / information covering FATCA (Foreign Account Tax Compliance Act) and CRS (Common reporting Standard) forms. Failure to do so could lead to punitive actions as per the prevailing regulatory guidelines.

31. The bank at any time and in its sole discretion may suspend or freeze the Customers' Account, block transactions and/or put a hold on the Customers' Account and/or transactions under the following circumstances:

- a) If the Customers' Account is in debit or if the Customer has exceeded the spending limit and in such case the customer will be obliged to pay the bank the amount of any debit balance with interest and other applicable charges;
- b) If the bank receives written confirmation or other evidence to its satisfaction of:
 - i) Customer or any Joint Account Holder's death or legal disability; ii) If so appointed, the customers Nominee's death or legal disability; iii) In the case of a minor, the Guardian's death or legal disability or dispute between the Guardians with respect to guardianship of the minor;
- c) If the bank receives an order from a court or other regulatory authority, having jurisdiction in the UAE, to suspend, freeze, block or put a hold on the Customers' account;
- d) If the bank believes that funds in your account have been obtained through unlawful means or that the Customers' account is being used to

effect suspicious transactions. In such a case, the bank may require the

customer to provide any necessary documentation to verify the legality of the transactions in question;

e) If the bank believes that the Customer is no longer a resident of the UAE

or that the Customer is likely to permanently leave the UAE;

f) If the Customer's salary transfers (if applicable) to the bank cease or the

bank believes that the Customer is likely to lose his/her primary source

of income, and the Customer has existing obligations to make monthly payments to the bank

g) If the Customer has obligations to make monthly payments to the bank

out of the Customer's salary and the Customer receives any advance

salary payments into his/her account, in which case the bank will have

the right to put a hold on the advance payments corresponding to the monthly payments that they are intended to cover;

h) If the Customer does not, upon request, provide the bank with any

information or documentation relating to the Customer and/or the

Customer's account that the bank is required to maintain in accordance

with Applicable Laws and/or the bank's own policies or is otherwise requested by the bank

i) If the Customer's account is in the process of being closed;

j) In the case of a joint account, if the joint account holders are in dispute

and the bank exercises its right (mentioned under Joint Account Holder Terms & Conditions)

k) If the Customer (or the Customer's Nominee) default on any of the Customer's obligations under the terms of any of the banks;

l) If, in the case of an Account held by a Guardian on behalf of a minor, the Guardian and minor fail to comply with their obligations (mentioned under Minor Account Terms & Conditions) and/or If there are any other valid reasons why the bank believes it is necessary to do so.

32. Without prejudice to the Bank's right to submit to any other law or jurisdiction, the Terms and Conditions governing the Account(s) are subject to the laws of the UAE. Any dispute connected with these Terms and Conditions and/or Account(s) shall be submitted to the exclusive jurisdiction of the courts in Dubai, United Arab Emirates.

33. Fraud or misuse of Account must be informed immediately to the Bank by calling +9714 424 4444

34. In the event that Mashreq Gold customers use their account to receive their salary, they gain access to additional benefits, subject to specific terms and conditions outlined on www.mashreq.com/happinesstnc. These are not applicable to Personal Banking and Private Banking customers.

35. In the event that Personal Banking customers use their account to receive their salary, they gain access to additional benefits, subject to specific terms and conditions outlined on www.mashreq.com/transfertnc. These are not applicable to Mashreq Gold and Private Banking customers.

36. The Bank will be offering Promotions to the Customers. The terms and conditions that apply to these Promotions can be found on www.mashreq.com/promotiontnc. These are not applicable to Mashreq Gold & Private Banking Customers.

37. The Bank reserves the right to offer alternate channels for any services in the

branches at its sole discretion. In such an event, the Bank would notify the Customers 60 days in advance.

General Terms and Conditions Applicable to Current and Savings Account

1. **AANI:** At the time of opening a new Current Account or Savings Account, the Customer will be enrolled to Aani. Aani is an instant payment platform operated by Al Etihad Payments, a Central Bank of the UAE subsidiary and allow digital payments to be processed instantly, on a 24x7 basis, securely and seamlessly from anyone to anyone. Aani's services include a user-friendly and secure mobile application which allows for a wide range of payment functionalities - transferring money to a recipient's phone number or email, payment through Proxy Payments, QR code based payments, Request to Pay, and other future functionalities like electronic Direct Debit Authorization and fully digital cheques. The Customer may discontinue using Aani services at any point of time after opening of the account by informing their decision at the Call Centre at +9714 424 444. This does not apply to Private Banking customers.

2. If the Customer's Account(s) is overdrawn, the Bank at its sole discretion has the right to charge the prevailing interest rate per annum to the Account(s) calculated on a Monthly basis.

3. The Bank shall have the right, without notice to the Customer, to debit the Customer's Account(s) with all fees, expenses, interest, commission/taxation and other charges for all the transactions between the Customer and the Bank.

Please refer to the Schedule of Charges available at the Website for details (mashreq.com/SOC).

4. The Bank shall have the right, without notice to the Customer, to debit the Customer's Account with whatever the amount determined by the Bank in accordance with the Schedule of Charges published on the website (mashreq.com/SOC) for any and each returned cheque due to insufficiency of funds.
5. As a collecting agent, the Bank assumes no responsibility whatsoever in exercising collection and shall only permit withdrawals of the value of the collected cheque upon final payment to the Bank. The Bank reserves the right to:
- a. Route each item for collection in accordance with the Bank's normal practice.
 - b. Refrain from presenting, demanding or giving notice of non-payment or notice of dishonour on public holidays.
 - c. Refuse to accept for collection any item presented by the Customer.
 - d. Debit the Customer's Account(s) for any cheque, or instruments credited to it which is/are not subsequently honoured.

Additional Terms and Conditions applicable to Mashreq NEO On Arrival Account

These Additional Terms and Conditions applicable to Mashreq NEO On Arrival Account ("**Account**") are to be read in conjunction with Part 3 (General Terms and Conditions Applicable to All Accounts) and Part 6 (General Terms and Conditions Applicable to Current and Savings Accounts) ("**General Terms and Conditions**"), unless expressly stated otherwise. In case of inconsistency with the General Terms and Conditions, these Additional Terms and Conditions Applicable to Mashreq NEO on Arrival Account shall prevail to the extent of such inconsistency.

1. Product Overview: The Mashreq NEO on Arrival Account offers a fully digital onboarding process, available exclusively to eligible non-resident Customer through the Mashreq mobile application only.

- a. The Mashreq Neo On Arrival Account is available solely to individuals holding a valid UAE visit or entry visa who are classified by the Bank as non-resident Customers at the time of

account opening. The account is designed for use during the Customer's temporary stay in the UAE and is subject to the Bank's eligibility criteria, onboarding requirements, and applicable laws and regulations.

b. The eligibility and visa category determination of the Customer will be performed during onboarding through validation via government agencies, namely the Federal Authority for Identity, Citizenship, Customs & Port Security.

2. Eligibility: The Customer shall be eligible to apply for the Mashreq NEO on Arrival Account if, at the time of application the Customer is or has:

- a. at least 18 years of age;
- b. physically present in the UAE after completing immigration clearance on a valid Entry Permit or Visit Visa [of at least OR more than] 7 days, and classified as non-resident at the time of onboarding;
- c. GCC national will be eligible upon entry in the UAE;
- d. not holding a valid UAE residence visa /Emirates ID(EID). If identified as such, the applicant will be redirected to the NEO resident onboarding journey;

3. Account Features: The Mashreq NEO on Arrival Account offers the following features and benefits:

- a. Fully digital account opening process through the Mashreq mobile application;
- b. Zero-interest bearing savings account; (\$)
- c. A digital Debit Card, denominated in AED and valid for domestic UAE use only, will be issued to the Customer upon account activation. No physical card will be issued to the Customer;
- e. No monthly maintenance or fall-below fees applicable;
- f. Local fund transfer (including AANI if Customer has a UAE mobile number);

- g. Cash deposit and cash withdrawals through Mashreq ATM and Cash Deposit Machines only;
- h. Standing instruction and/or pay order;
- i. Customer shall fund the Mashreq Neo on Arrival Account only from Customer's own international account. Any inward transfer coming from any third party account shall be rejected by the Bank;
- j. Customer shall not be able to add any international beneficiary nor complete any international outward transaction;
- k. While this Account is active, Customer will not be eligible to apply for any other products including but not limited to any other Current or Savings Accounts, Cross Border Accounts, Credit Cards, Loans, Insurance, Investments, Deposits, Buy Now Pay Later (BNPL), Overdraft or any other credit facilities.
- l. Statement of Account shall be issued to the Customer's registered email address in accordance with the General Terms and Conditions.
- m. For fees and charges details, please refer to Schedule Of Charges |Mashreq

4. Account Validity and Termination:

- a. The Mashreq Neo on Arrival Account is valid for a maximum period of 180 days from the date of opening ("**Maximum Validity Period**").
- b. Notwithstanding the Maximum Validity Period, the Bank may terminate the Mashreq NEO On Arrival Account upon the occurrence of any of the following events (each a "**Closure Event**"), subject to a grace period of seven (7) calendar days ("**Grace Period**"):
 - i. expiry of the Customer's UAE entry or visit visa, irrespective of any subsequent extension;
 - ii. upon the Bank being notified, through the Emirates Facial Recognition (EFR) system, of the Customer's exit from the UAE.
 - iii. change in the Customer's residency status from non-resident to UAE resident, as notified to the Bank through the EFR system;

- iv. the Mashreq NEO On Arrival Account remains inactive (no debit or credit transaction and with zero balance) for forty-five (45) consecutive calendar days from date of account opening; or
- v. any compliance, fraud, governance, regulatory, or internal policy concern, in which case the Bank may close the Account with immediate effect and without prior notice.

5. Account Closure

- a. Upon occurrence of a Closure Event, the Mashreq Neo On Arrival Account shall be closed subject to the Grace Period to enable the Customer to withdraw the available balance from the Account.
- b. Following expiry of the Grace Period, any residual positive balance on the Account of less than AED 50 shall be:
 - i. transferred to the Bank's designated charity partner, Emirates Nature-WWF; and
 - ii. such transfer shall be system-initiated and shall not require any further consent from the Customer, the Customer's consent having been obtained at the time of onboarding.
- c. Where the residual balance on the Mashreq Neo On Arrival Account is equal to or exceeds AED 50, the Account shall be frozen upon expiry of the Grace Period. To claim such residual balance, the Customer may submit a request to **onarrival@mashreq.com**, accompanied by the following:
 - i. the Customer's bank account details in their country of residence; and
 - ii. the most recent three (3) months' bank statement for the said account.
- d. Upon successful verification of the documents provided in sub-paragraph (c) above, the Bank may, at its sole discretion, remit the residual balance solely to the Customer's nominated bank account held in their country of residence. The remittance shall be processed within a minimum period of seven (7) working days from the date of successful verification, and may take longer depending on intermediary and correspondent bank processing times. The remittance shall be made in the currency of the destination account,

and all applicable conversion costs, transfer charges, and fees shall be levied at the Bank's prevailing rates and deducted from the residual balance prior to remittance.

e. The Customer may also elect to close the Mashreq NEO On Arrival Account digitally through the Mashreq Mobile App, provided that the Account balance has been reduced to zero prior to initiating the closure request.

f. Upon the Account balance being cleared, or where the account balance is already zero at the time of the closure request, the Bank shall proceed to close the Account automatically.

g. Upon closure of the Account, the Bank shall send a closure confirmation, together with the final Account Statement, to the Customer's registered email address.

Terms and Conditions Applicable to Mashreq Debit Card (including Digital Debit Card)

1. The Debit Card and related PIN are issued/generated to the Cardholder entirely at the Customer's own risk, and the Bank shall bear no liability whatsoever for any loss/ damage arising from the issuance of the Debit Card and the related PIN.
2. The Bank reserves the right to cancel or replace the Debit Card at any time without notice and at its own discretion.
3. The Bank shall not be liable or responsible in any way if Direct Banking Centres refuse access for any reason whatsoever and the Bank has the absolute right at any time and without prior notice to modify, withhold, suspend, withdraw or cancel any or all of the services under such system.
4. The Customer undertakes that he shall not disclose the PIN or his Account information to anyone. Sharing information with third parties could result in unauthorised access of the Customer's Account(s).
5. The Customer shall take every possible care to prevent the Debit Card from being lost, misplaced or stolen and the Cardholder undertakes not to pass the Debit

Card to any other person. If the PIN is disclosed or lost or stolen then the Bank shall not be held responsible or liable for any acts, transactions or any illegal or incapacitated acts carried.

6. The Bank will debit the Customer's Account(s) with the amount of any withdrawals / transfers / payments of bills and payments for goods and services at point of sale (POS) terminals and ecommerce purchases and such payments as effected by the use of the Debit Card, Mashreq Online, Mashreq Mobile or Mashreq Direct Banking Centre, along with the related bank charges.
7. The Cardholder or the Customer shall at all times remain liable for any transaction made by the use of Debit Card or Mashreq Online or Mashreq Direct Banking Centres howsoever caused by any unauthorised use of the Debit Card, Mashreq Online or Mashreq Direct Banking Centres and/or the related PIN, the Bank's record of transactions processed by the Debit Card, the Bank's shall be final and conclusive, and binding on the Card holder.
8. The Cardholder and the Customer shall accept all debit entries arising as a result of the use of the Debit Card.
9. The amount of any Debit Card transaction in a currency other than AED will be converted into AED at a rate of exchange determined by the Bank for the date when the relevant transaction is debited to the Account(s). A cash withdrawal fee will be levied on all transactions processed through non Mashreq Bank ATMs both within United Arab Emirates and overseas.
10. The Bank reserves the right to limit the withdrawable amounts and the purchases through the Debit Card on any calendar day and to advise the Cardholder of such limits from time to time.

11. The Bank may, at its absolute discretion, change the daily cash and purchase limits without giving any reasons to the Cardholder. Such change(s) shall be communicated to the Customer at least 60 calendar days prior to the change through website and/or e-mail and/or through any other means of communication as deemed appropriate by the bank
12. Upon receipt of the Debit Card, the Cardholder shall sign the signature panel on the back of the Debit Card immediately and such signature and/or Debit Card activation and/or use of the Debit Card will constitute binding and conclusive evidence of the Cardholder's confirmation to be bound by those terms and conditions, notwithstanding that the Bank is not notified of the Cardholder's receipt of the Debit Card.
13. The records, books and statements maintained, prepared and made by the Bank with respect to any transactions or acts carried out under the Debit Card, shall be conclusive and binding on the Customer with no right of objection.
14. In case of closing of the Account(s) linked with the Debit Card by the Bank for any reason or by the Customer, the Debit Card shall become invalid.
15. Subject to the Bank's sole discretion, a Debit Card may be issued to a minor but in the name of his/her legal guardian and operational access can be given, only upon authorisation given by the guardian. The guardian will assume full responsibility for all the activities performed by the minor.
16. Loss, theft, fraud or misuse of Debit Card must be informed immediately to the Bank by calling +9714 424 4444.
17. In the event the customer becomes aware of any unauthorized transactions,

customer is allowed to report the transactions within a maximum of 30 business days.

Your information

1. When opening an Account with the Bank, the Customer is required to provide personal information to the Bank, including (but not limited to) information such as name, gender, date of birth, nationality, passport, Emirates ID number with expiry date, address, Emirate of residence, telephone number, and email address. In addition to this information, the Customer will be required to provide work-related information such as company name, designation, salary and number of years of service/employment with the company. Any information provided to the Bank by the Customer and any third party, such as Al Etihad Credit Bureau, shall be treated as personal information and shall be retained by the Bank so that it can provide to the Customer the services in relation to the Account(s). The Customer hereby consents to providing the Bank with his/her personal information in order to enable the Bank to collect, process and share the personal information for the purpose of providing its services to the Customer in relation to the Account(s). It is the Customer's responsibility to ensure that the information provided to the Bank is accurate, complete and up to date and to notify the Bank immediately if there is any error or change in information.

2. The Bank shall collect and process the personal information of the Customer for a lawful purpose to enable the Bank to provide the Customer with the services in relation to the Account(s) and to comply with the Bank's legal obligations as a licensed financial institution of the Central Bank of the UAE.

The Customer acknowledges that he/she has the right to refuse to provide his/her consent to the Bank's processing of his/her personal information.

However, where the Bank collects personal information under the terms of

these T&Cs or by law, and the Customer fails to consent or provide that data when requested, the Bank may not be able to perform the contract that it has or is entering into with the Customer in line with the T&Cs, for example, to provide to the Customer with the Account(s). In this case, the Bank may have to cancel any services to the Customer or the Account(s) and the Bank shall notify the Customer if this is the case at the time. The Customer acknowledges that a future withdrawal of the Customer's consent shall not affect the lawfulness of the data processing conducted by the Bank that is based on the prior consent.

3. The Customer acknowledges and understands that he/she has the right to request access and correction of his/her personal information from the Bank or to limit the processing of his/her personal information. The Customer can exercise his/her rights or make a complaint about the processing of his/her personal information by contacting the Bank in one of the following options:

Login to Mashreq Online/Mashreq Mobile