Corporate Banking
General Terms and Conditions

For The Operation of Accounts
in the United Arab Emirates
Effective from 1 January 2018

الأحكام والشروط العامة
لتشغيل حسابات الشركات
في الإمارات العربية المتحدة
تسري اعتباراً من 1 يناير 2018
With effect from the above mentioned date, these Corporate Banking General Terms and Conditions for the Operation of Accounts ("Terms") (as amended from time to time in accordance with these Terms) are applicable to all new and existing business accounts that we operate for you.

These Terms are not applicable to our personal banking accounts for which separate terms apply.

You should read these Terms carefully and keep them in a safe place together with the terms and conditions which apply to specific accounts and to other services (such as Business Debit Cards, Corporate Credit Cards and HSBCnet).

These Terms govern the banking relationships between you and HSBC. They are deemed to be accepted by you and constitute an inseparable part of the contractual relationships between you and HSBC upon your subscription of one of the Services. From the date noted above they will:

• apply to all your business accounts (whether current or deposit) with us in the Country (other than any business accounts subject to separate terms and conditions expressly agreed in writing between you and us which include a specific provision excluding the application of the Terms to such business account) (each such business account, an "Account") and your operation of such Accounts;

• explain our obligations to you and your obligations to us; and

• may be added to, supplemented, or varied by additional terms and conditions applicable to:
  o any specific Account; and/or
  o other banking services,
  in each case, as such terms and conditions may be amended, varied or otherwise modified from time to time; and

• may be amended, varied or modified from time to time pursuant to the terms and conditions below.

The latest version of these Terms and our Tariff of Charges are available for you to access electronically on our website or in person at one of our Branches.

1. Changes to Your Existing Account Terms and Conditions, and Future Amendments

1.1 From the date first mentioned above (the "Effective Date"), these Terms replace any terms and conditions that may have previously applied to any Account.

1.2 Each:

a) log-in or other access to HSBCnet in respect of any Account;

b) execution of a business account application form;

c) execution of any application in relation to any product or banking service relating to any Account; and

d) other action demonstrating a use (continuing or singular) of any Account,

shall be deemed and shall constitute your acceptance of these Terms.
1.3 These Terms are applicable to each Account and to all banking transactions relating to each Account other than to the extent that these Terms in respect of any particular Account have been amended or otherwise varied by a separate agreement in writing executed by you and us (each such agreement, a “Variation Agreement”) in which case these Terms shall apply as amended or varied by such Variation Agreement.

1.4 Any terms and conditions required pursuant to applicable laws or regulations of the Country to apply to each Account shall be:

a) subject to paragraph (b) below:
   (i) deemed incorporated into these Terms to the extent required by such applicable laws and regulations; and
   (ii) in the case of inconsistency between such required terms and conditions and these Terms, the former shall apply to the extent of such inconsistency; and
b) where such terms and conditions are incorporated pursuant to a) above, such terms and conditions are incorporated:
   (i) unless such required terms and conditions can be waived (and you hereby agree and confirm with us that such term or condition be waived in respect of each Account); and
   (ii) where such terms and conditions can be modified, to the extent modified by these Terms (and you hereby agree and confirm with us that such term or condition be so modified).

1.5 In the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship, account or agreement between you and us, these Terms shall prevail. Any consents, authorisations, HSBC requested waivers and permissions that already exist from you in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

1.6 Subject to clause 1.7 below, you hereby agree and confirm that these Terms may be amended by us (without any subsequent consent from you) by:

a) sending a copy of the proposed amendment to you by regular mail or email; or
b) posting a copy of such amendments on our website or replacement website; or
c) posting a notice of such amendments in our Branches,

and that such amendments to these Terms shall become effective and binding upon you on the date falling 30 days after the sending or posting, as the case may be, of the notice of the amendment. You hereby agree to and confirm the above procedure for amendments to these Terms and that we are not required to provide you with any other notice of amendments to these Terms.
1.7 Notwithstanding clause 1.6 above, you hereby agree and confirm that we may make any amendments to these Terms without complying with clause 1.6 above where such amendments are, in our opinion, required in order to comply with any law or regulation applicable to any Account and any such amendments shall become effective immediately without any prior notice to you.

1.8 On and from the date on which any amendment to these Terms becomes effective pursuant to clause 1.6 or 1.7 above, any operation by you of any Accounts in any way will be deemed to constitute your acceptance without reservation of such amendments.

1.9 If we have received instructions from you to close an Account prior to the date on which any amendment to these Terms become effective pursuant to clause 1.6 or 1.7 above, such amendments will not apply to such Account being closed (other than to the extent such amendments are required pursuant to applicable law or banking regulation) and such Account shall be closed in accordance with these Terms (existing prior to such amendment).

1.10 If you do not accept an amendment to these Terms, an amendment to or replacement of the Tariff of Charges or any other change of which notice has been provided by us to you in accordance with these Terms in respect of any Account, you shall inform us in writing within 30 days of the date of such notice to you, that you do not accept such change in respect of any or all Accounts and such notice shall be deemed to constitute a request to close such Accounts.

2. Account Opening

2.1 In relation to each document provided by you to us or completed by you for us in order to help protect you, us and any other person against fraudulent use of the banking system, you shall immediately inform us in writing of any amendments, revocations, cancellations, variations or any other changes to such documents.

2.2 You shall procure and ensure that, at all times, we are in possession of the most recent and current versions of all documents related to the identification and license (whether corporate or personal), especially those which are subject to periodic renewal, and as relate to you, your authorised signatories, directors, intermediary owners, ultimate beneficial owners, shareholders and other associated parties (as applicable).

2.3 Where any documentation is not provided in compliance with clauses 2.1 and 2.2 above:

a) you shall pay to us any charges as we may apply in respect of such failure to comply; and
b) any Account may be immediately suspended or closed by us and you agree that we will not be responsible for any Loss that you may suffer as a result of such suspension or closure.
2.4 To open any account, you shall provide us with such documents or other evidence as we may require in relation to you, your authorised signatories, directors, intermediary owners, ultimate beneficial owners, shareholders and other associated parties and your authority to undertake commercial activity in the Country (the scope of such documents and evidence for the opening of any account can be obtained by you upon request from your relationship manager).

2.5 We shall be under no obligation to permit any person to issue us instructions to operate any Account unless in respect of any such person we have received from you:

a) evidence of mandate instructions from you;

b) evidence confirming the authority of such person; and

c) evidence that such person may act as an authorised signatory for such Account pursuant to the laws and regulations applicable to such Account, you and such person.

2.6 Notwithstanding any term of these Terms, we may, in our sole and absolute discretion, decline at any time, without any obligation to provide any justification or reasons, to open any account for you, accept payment transfers from you, renew any term deposit for you, or provide any new service to you.

3. Payments Into Your Account

Methods of Payment

3.1 Subject to you or a third party remitter providing such documents and evidence as we may require (including as to the source or origin of funds or the method of transmission), funds may be paid into an Account by:

a) cash paid in at our counters;

b) electronic (wire) transfers;

c) Standing Orders and Direct Debits;

d) internal transfers; and

e) cheques,

provided that such payment instructions are issued:

(i) to you in your legal name; or

(ii) if you are a legal partnership and permitted by applicable law and regulation, to any or all partners or to the duly registered partnership trading name.

Processing Payments

3.2 Subject to this clause 3 and other than where expressly agreed by us in writing, payments made into an Account will be processed by us:

a) where such payment has been received by us on a Business Day prior to the Processing Deadline, on the day of receipt; and

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Processing Payments

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a) where such payment has been received by us on a Business Day prior to the Processing Deadline, on the day of receipt; and
b) where such payment has been received by us on a Business Day but on or after the Processing Deadline, on the subsequent Business Day; and
c) where such payment has been received by us on a day other than a Business Day, on the next Business Day,
in each case, where any such payment is being made into an Account by another bank or financial institution, subject to any of such bank’s or financial institution’s deadlines and processing arrangements causing any delays to our processing such payment.

3.3 You hereby agree and confirm that the receipt of any payment into an Account shall be deemed to constitute your consent to such payment being processed by us and the amount of such payment being credited to your Account.

3.4 We shall not have any obligation to process any payments into any Account until we have received such payment and after we have had the opportunity to verify such payment (and you agree that we shall not be responsible for any Loss suffered by any person due to any delay caused by any verification or verification process made by us pursuant to this clause).

3.5 If any deposit or other instructions to make a payment into an Account contains a mathematical error in respect of the funds being so paid into an Account, we may make corrections to such deposit or other instruction and no more than the accurate sum of such funds will be credited to such Account.

3.6 Any payments made into an Account in any currency other than the currency of such Account will be:
a) converted at our prevailing exchange rate which exchange rate is a variable exchange rate subject to constant changes throughout the day following movements in the foreign exchange markets; and
b) subject to a processing fee which fee may be deducted by us from amounts standing to the credit of such Account.

3.7 In respect of any exchange rate and fee applied to any payment pursuant to clause 3.6 above:
a) the amount of such exchange rate and fee shall appear on the statement in respect of the applicable Account; and
b) details of such exchange rate and fee shall be provided to you by us upon your request.

3.8 We may, in our sole and absolute discretion, contact you if we consider that a payment was made into an Account in error and while a determination is being made as to the validity of such payment, we may block or otherwise prohibit your access to such Account in an amount equal to such payment.
3.9 Any payment made into an Account in error (by us or otherwise and whether mistakenly, fraudulently or otherwise) may be reversed by us without your consent and an amount equal to such payment (the "Correction Amount") shall be deducted by us (without seeking your prior consent) from the funds standing to the credit of the applicable Account.

3.10 Where an amount is to be deducted from an Account pursuant to clause 3.9 above and the funds standing to the credit of such Account are less than the applicable Correction Amount, an amount equal to the difference between the Correction Amount and the amount of the funds standing to the credit of such Account (the "Overdraft Correction Amount") shall be deemed an overdraft of such Account (and where the Overdraft Correction Amount exceeds the available overdraft of such Account and such amounts shall be subject to these Terms in respect of any overdraft (where you shall be solely responsible for any Loss associated with such overdraft).

Cash

3.11 You shall not send cash to us by post, courier or similar service or leave any cash unattended in any way for us in any manner or in any place. We shall not be held responsible in any way for any Loss you suffer (directly or indirectly) as a consequence of your failure to comply with this clause.

3.11.1 You shall not tear, deform, or pierce any banknotes or write, draw, add any shape or otherwise deface any banknotes (or take any similar action) where any such action is prohibited by any law or regulation applicable to such banknotes.

3.11.2 Any banknotes that are torn, pierced, deformed, defaced in any way, or are otherwise in a condition which, in our sole opinion, is in an unacceptable condition, shall:

a) at our discretion, not be accepted for payment into any Account and subject to b) below, be returned to you; or
b) where we are obligated by applicable law or regulation (including, without limitation, as directed by our Regulator), be confiscated and remitted to the applicable governmental authority and no credit for such banknotes shall be provided to you.

3.11.3 Payments of cash only made into an Account over the counter at one of our Branches shall be:

a) immediately credited to such Account after it is counted and verified;
b) available for you to withdraw immediately after processing; and
c) treated as cleared for interest calculation purposes (if applicable) on the day of payment.

3.9 يحق لنا سحب أي دفعه يتم إيداعه في حسابك عن طريق الخطأ (سواء تم من قبلنا أو خلاف ذلك). وسواء تم عن طريق الخطأ أو عن طريق الاحتيال أو غير ذلك (وذلك دون الحصول على موافقتك) وكما يحق لنا أن نقوم بخصم مبلغ مساو لتلك الدفعة ("مبلغ التصحيح") دون طلب موافتك السيفية (من رصيد حسابك.

3.10 في الأحوال التي يتم فيها خصم مبلغ من الحساب وفقاً للبند 3.9 أعلاه، فإن حسابك كان تحت المبالغ المتوقعة في حسابك أقل من مبلغ التصحيح. ففي حال عندئذ حسابك بقيمة الفرق بين المبالغ المتوقعة في حسابك وملف التصحيح ("ملف التصحيح المكشوف") في حال تجاوز مبلغ التصحيح عن الحد المسموح به للكشف الحساب، فيتم عندئذ زيادة الحد المسموح به للكشف الحساب باللازم لتغطية ما تبقى من مبلغ التصحيح المكشوف، ويخضع المبالغ التي تم كشف الحساب بها إلى هذه الأحكام فيما يتعلق بكشف الحساب (وكل أى مبلغ آخر حسابي أخر) (وكل أى مبلغ آخر حسابي أخر).

النقدي

3.11 لا يجوز رسل الأموال إلينا عن طريق البريد أو البريد السريع أو ما شابه ذلك من خدمات أو ترك أي أموال لنا بأي وسيلة أو أي طريقة أو في أي مكان، لأن يكون البنك مسؤولاً بأي شكل من الأشكال عن أي خسائر ( مباشرة أو غير مباشرة) ناتجة عن عدم التزامك بما ورد في هذا البنط.

3.11.1 لا يجوز أن تقوم بتخريب أو تشويه أو نقل أي من الأوراق النقدية، أو الكتابة أو الرسم عليها أو إضافة أي شكل أو إجراء أي محو على تلك الأوراق النقدية (أو انها أو عمل سمات) إذا كانت ذلك متواضعاً بموجب القوانين أو الأنظمة المعمول بها التي تنطبق على الأوراق النقدية.

3.11.2 إن أي من الأوراق النقدية الممزقة أو المفقودة أو تكون متواضعة باشكال من الأشكال أو التي تكون في وضع غير مقبول لدينا يقبل إيداعها في حساب وس템 عائدة لك مع مراوعة البنط (أ) آنذاك أو (ب) في حال التحقت volontaire أو الأنظمة المعمول بها (بما في ذلك دون الحدود التوجيهية الجهات الرقابية). يتم تصريف مصادرةها واستمروا إلى السلطة الحكومية المختصة ولن يتم قيد مبلغ الأوراق النقدية تلك لحسابك.

3.11.3 إن الدفعات النقدية التي تدفع في إحدى فروعنا سوف:

أ) تفيد في الحساب على الفور بعد أن يتم عدها والتحقيق منها؛
ب) تكون متاحة للسحب فوراً بعد قيدها؛ و
ج) يتم استلمها لا غرضية استلام الفائدة (إذ وجدت) (وكل أى مبلغ آخر حسابي أخر) من يوم الإيداع.
3.11.4 Any payments of cash made into an Account over the counter at one of our Branches may, in our sole and absolute discretion, be refused if, following a request by any of our employees or agents at such branch for the source of such funds:

a) you do not clearly and in writing declare the source of such funds; or
b) following the submission by you of a clear and written declaration of the source of such funds, we determine that we are prohibited by applicable law or regulation from accepting such funds for payment into the Account.

3.11.5 If you hold a valid card (debit or credit) issued by us, any funds in cash directly deposited into a bulk cash deposit machine located within one of our Branches shall be counted and verified as soon as possible following which the amount of such funds shall be immediately credited to the designated Account.

3.11.6 Any amounts of cash or cheques (subject in the latter case to clause 3.12 below) deposited into an Account in one of our deposit accepting ATMs in an envelope provided by the ATM, shall be:

a) counted and verified after the contents of such ATM machine have been received by our branch staff following the collection of such contents (which collection and receipt may be two (2) Business Days or longer following the deposit of such funds into the ATMs);  
b) available for you to withdraw immediately after processing following the receipt of such funds referred to in a) above; and  
c) treated as cleared for interest calculation purposes (if applicable) on the same day as such were credited to your Account.

Cheques

3.12 We shall not be obligated to accept any cheque, Foreign Cheque or other instrument for payment into any Account unless:

a) Where such cheque or Foreign Cheque has been made payable to someone else, the Beneficiary of such cheque or Foreign Cheque has affixed their signature (or in the case of any person other than a natural person, the signature of an authorised signatory of such person) on the back of such cheque or Foreign Cheque; and  
b) where such cheques or other similar instrument are marked as "not transferable" or "account payee" such cheques are payable to you in your name or duly registered trade name; and  
c) we have received such other documents or evidence as we may require.

3.12.1 Any amount of funds paid into an Account by a cheque or similar instrument shall not (without our prior written consent) be available to be withdrawn until the funds represented by such cheque or similar instrument have been cleared and paid into such Account.

3.12.2 We shall not be obligated to accept any cheque, Foreign Cheque or other instrument for payment into any Account unless:

a) Where such cheque or Foreign Cheque has been made payable to someone else, the Beneficiary of such cheque or Foreign Cheque has affixed their signature (or in the case of any person other than a natural person, the signature of an authorised signatory of such person) on the back of such cheque or Foreign Cheque; and  
b) where such cheques or other similar instrument are marked as "not transferable" or "account payee" such cheques are payable to you in your name or duly registered trade name; and  
c) we have received such other documents or evidence as we may require.

3.12.3 We shall not be obligated to accept any cheque, Foreign Cheque or other instrument for payment into any Account unless:

a) Where such cheque or Foreign Cheque has been made payable to someone else, the Beneficiary of such cheque or Foreign Cheque has affixed their signature (or in the case of any person other than a natural person, the signature of an authorised signatory of such person) on the back of such cheque or Foreign Cheque; and  
b) where such cheques or other similar instrument are marked as "not transferable" or "account payee" such cheques are payable to you in your name or duly registered trade name; and  
c) we have received such other documents or evidence as we may require.

3.12.4 Any amount of funds paid into an Account by a cheque or similar instrument shall not (without our prior written consent) be available to be withdrawn until the funds represented by such cheque or similar instrument have been cleared and paid into such Account.

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3.12.2 The period of time for the clearance of funds referred to in clause 3.12.1 above may vary due to (i) the clearance system in the Country and (ii) differing characteristics of different cheques and similar instruments and may become prolonged where there are credit or fraud prevention reasons for the extension of such period and we shall not be responsible for any Loss suffered by any person as a result of such funds not being available until cleared.

4. Payments From Your Account

Methods of Payment

4.1 We shall make payments from any Account (without specific instructions from you) provided that such payment is authorised to be made by us under these Terms or by the terms of a facility letter or other agreement or arrangement between you and us.

Payments instructions at Branch

4.2 You hereby confirm and agree that we shall be authorised to make payments at one of our Branches from an Account without any additional specific instructions from you provided that:

a) where such payment is to be made in cash by us over the counter at such branch (which payments include cashing any cheque or Foreign Cheque) we are provided with:
   (i) proof of the identity of the person seeking to obtain such funds; and
   (ii) proof of the authority from you of the person to obtain such funds from such Account,

in each case in a form acceptable to us; and

b) the payment details provided to us are confirmed to be correct.

4.3 A debit card linked to an Account is not sufficient to make cash withdrawals from an Account over the counter at any of our Branches without the documents and evidence referred to in paragraph a) of clause 4.2 above.

Payments instructions by ATM

4.4 You hereby confirm and agree that we shall be authorised to make payments at an ATM without any additional specific instructions from you provided that we have electronic confirmation that:

a) the card linked to such Account has been used for such payment at an ATM and the correct PIN was entered;

b) the payment details were entered on the keypad of the ATM; and

c) the making of such payment was confirmed on the ATM.
4.5 Unless we have received written instructions from you not to accept any payment instructions by posted letter, you hereby confirm and agree that we shall be authorised to make payments upon receipt by us of a letter containing payment instructions in respect of an Account provided that:

a) the payment instructions contain all the payment details required for the relevant type of payment;
b) the payment instructions appear to have been signed in accordance with your mandate;
c) the payment instructions appear to have been confirmed by a signatory authorised under your mandate to make such payment instructions; and
d) we have received any other documents or evidence that we may request to verify the authenticity of such payment instructions.

Payment instructions by fax

4.6 Unless we have received written instructions from you, in a form satisfactory to us, we will not accept any payment instructions by fax.

Foreign currency payments

4.7 Payment made from Accounts in a Foreign Currency shall only be made by:

a) cash withdrawals over the counter at one of our Branches (subject to the availability of the applicable Foreign Currency banknotes at the relevant branch, which availability shall not be presumed unless it is requested from the Branch with sufficient notice in advance);
b) internal transfers; and
c) electronic transfers.

Processing Payments from Your Account

4.8 Payments from an Account will be processed:

a) where instruction to make such payment is received by us on a Business Day prior to the Processing Deadline, on the day of such instruction; and
b) where instruction to make such payment is received by us on a Business Day but on or after the Processing Deadline, on the subsequent Business Day following instruction; and
c) where instruction to make such payment is received by us on a day other than a Business Day, on the next Business Day following instruction,

subject to in each case, where any such payment is being made to an account in another bank or financial institution, any of such bank’s or financial institution’s deadlines and processing arrangements causing any delays to the receipt of our payment.

4.9 Payments from an Account by cheque are subject to clearing in accordance with the cheque clearing procedure (and any applicable laws and regulations) operated within the Country.
4.10 We may decline (in our sole and absolute discretion) to make a payment from an Account (and you agree that we shall not be liable for any Loss that any person may suffer as a result of not making such a payment) if:

a) the amount of the requested payment cannot be covered from the available cleared funds in that Account, or from any facilities available to that Account including an overdraft that we have agreed following a formal or informal request made pursuant to these Terms;
b) the payment instructions do not contain all payment details required by us for such payment to be made;
c) any condition for the relevant type of payment described in these Terms (or as otherwise advised by us to you from time to time) is not met;
d) there is any inaccuracy in the payment details provided to us;
e) we are aware of any other reason to decline the payment; or
f) we have reason to believe that the payment or the authorisation or instruction for the payment is not lawful.

4.11 If we have declined to make a payment from an Account, to the extent permitted by applicable law and regulation:

a) in respect of any Standing Order or Direct Debit, we shall inform you promptly following the first occasion a payment to a Recipient of such Standing Order or Direct Debit is declined (but shall not repeat such notification in respect of any subsequent declined payment to the same Recipient pursuant to the same Standing Order or Direct Debit); and
b) in respect of payments other than in respect of a Standing Order or Direct Debit, we shall inform you promptly following our declining to make such payment (other than in cases where such declining of payment is due to any suspected fraud); and
c) upon request from you, we shall inform you of the reasons for such refusal and the procedure, if any, for correcting any errors that led to such payment being declined.

4.12 Any notice provided by us to you notifying you that a payment has been declined may be subject to the payment to us of a fee depending on the circumstances surrounding that payment including, without limitation, whether such declined payment impacts any additional payments made or to be made from an Account (including payments made using a card) whether or not such payments have actually been deducted from such Account or not.

4.10 إن يجوز للبنك أن يرفض القياس بتسديد أي دفعه من الحساب، وفقاً للتقدير الذي يتخذه البنك (وذلك تؤثر على أنه لن يتحمل البنك مسؤولية أي خسائر نتجت عن رفض البنك تنفيذ عملية الدفع) وذلك في الحالات التالية:

أ) عدم إمكانية تغطية المبلغ المطلوب دفعه من الرصيد المتبقي في حسابك، أو من أي تسهيلات متاحة لحسابك بما في ذلك تسهيلات كشف السحب الذي تم الاتفاق عليه بناء على طلب رسمي أو غير رسمي صادراً بموجب هذه الأحكام:
ب) عدم شمل تعليمات الدفع على جميع تفاصيل الدفع المطلوبة;
ج) عدم استيفاء أي شروط خاصة بطرقية الدفع المحددة في هذه الأحكام (أو تلك الشروط التي قد تُعلن بها من وقت لآخر):
د) عدم دقة تفاصيل الدفع المرسلة لنا:
ه) لأي سبب آخر يراه البنك غيره مبرراً لوقف الدفع: أو
و) وجود أي سبب يدعو للإعتقاد بأن الدفع أو أمر الدفع غير قانوني.

إذا رفض البنك إجراء عملية دفع من الحساب، في حدود القانون والأنظمة المعمول بها:

أ) فيما يتعلق بأمر الدفع الثابت أو الخصم المباشر، يقوم البنك في هذه الحالة بإبلاغك فوراً بعد أول رفض للعملية دفع للتسليم فيما يتعلق بأمر الدفع الثابت أو الخصم المباشر (إلا أنه لا يقوم البنك بإعادة إبلاغك فيما يتعلق برفض عملية الدفع):
ب) فيما يتعلق بعمليات الدفع غير أمر الدفع الثابت أو الخصم المباشر، سوف يقوم البنك بإبلاغك فوراً بعد رفض الدفع (باستثناء الحالات التي يكون فيها سبب الرفض ناجم عن الاحتياطات):
ج) بناءً على تلك سوف يقوم البنك بإبلاغك عن أسباب ذلك الرفض وإجراء التعديل لذلك الرفض، إن وجد، وذلك لغايات تصحيح أي أخطاء أدت إلى رفض إجراء العملية.

إذا رفض البنك إجراء عملية دفع من الحساب وفقاً للتقدير الذي يتخذه البنك (وذلك تؤثر على أنه لن يتحمل البنك مسؤولية أي خسائر نتجت عن رفض البنك تنفيذ عملية الدفع) وذلك في الحالات التالية:

أ) عدم إمكانية تغطية المبلغ المطلوب دفعه من الرصيد المتبقي في حسابك، أو من أي تسهيلات متاحة لحسابك بما في ذلك تسهيلات كشف السحب الذي تم الاتفاق عليه بناء على طلب رسمي أو غير رسمي صادراً بموجب هذه الأحكام:
ب) عدم شمل تعليمات الدفع على جميع تفاصيل الدفع المطلوبة;
ج) عدم استيفاء أي شروط خاصة بطرقية الدفع المحددة في هذه الأحكام (أو تلك الشروط التي قد تُعلن بها من وقت لآخر):
د) عدم دقة تفاصيل الدفع المرسلة لنا:
ه) لأي سبب آخر يراه البنك غيره مبرراً لوقف الدفع: أو
و) وجود أي سبب يدعو للإعتقاد بأن الدفع أو أمر الدفع غير قانوني.

إذا رفض البنك إجراء عملية دفع من الحساب، في حدود القانون والأنظمة المعمول بها:

أ) فيما يتعلق بأمر الدفع الثابت أو الخصم المباشر، يقوم البنك في هذه الحالة بإبلاغك فوراً بعد أول رفض للعملية دفع للتسليم فيما يتعلق بأمر الدفع الثابت أو الخصم المباشر (إلا أنه لا يقوم البنك بإعادة إبلاغك فيما يتعلق برفض عملية الدفع):
ب) فيما يتعلق بعمليات الدفع غير أمر الدفع الثابت أو الخصم المباشر، سوف يقوم البنك بإبلاغك فوراً بعد رفض الدفع (باستثناء الحالات التي يكون فيها سبب الرفض ناجم عن الاحتياطات):
ج) بناءً على تلك سوف يقوم البنك بإبلاغك عن أسباب ذلك الرفض وإجراء التعديل لذلك الرفض، إن وجد، وذلك لغايات تصحيح أي أخطاء أدت إلى رفض إجراء العملية.
4.13 Any authorisation of, or instruction for, a payment from an Account given by you will be deemed to be your consent to such payment being processed.

4.14 If following any authorised payment from an Account, once processed by us, such Account is overdrawn:

a) within the existing formally arranged overdraft limit, such authorised payment shall be deemed to be a request from you to treat such payment as an informal request for an overdraft; or

b) in excess of the existing formally arranged overdraft limit, such authorised payment shall be deemed to be a request from you to treat such payment as:

i) an informal request to increase the existing formally arranged overdraft limit by an amount to cover such excess; and

ii) an informal request to treat such payment as an informal request for an overdraft.

4.15 If you have made a payment into an Account to cover a payment to be made from such Account, provided that you have informed us of the above, we will use efforts to have such payment into the Account processed to cover such payment out of the Account (but we do not guarantee that we will be able to achieve such processing in time to make such payment out of the Account and shall not be held liable for any Loss suffered by any person should the payment into the Account not be processed in time to make the payment out of such Account).

4.16 In the event that:

a) you are unable or admit inability to pay your debts as they fall due;

b) you are deemed, or are declared, to be unable to pay your debts under any applicable laws;

c) you suspend or threaten to suspend making payments on any of your debts;

d) by reason of actual or anticipated financial difficulties, negotiations are commenced with one or more of your creditors with a view to rescheduling any of your indebtedness;

e) a resolution is passed for your voluntary winding up;

f) any court orders that you are bankrupt or insolvent, or otherwise notifies us that you are subject to any form of bankruptcy or insolvency proceedings;

g) a petition for a bankruptcy order (or any equivalent) is presented against you;

h) any corporate action, legal proceedings or other procedure or step is taken in relation to the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) in relation to you;

i) any court appoints a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer over you or any of your assets; or

j) our Regulators take control of all or any part of your Account;
4.17 If you wish:

a) to deposit any monies into an Account in anticipation of the establishment of a new company, you shall provide us with such documents or other evidence as we may require in relation to you (the scope of such documents and evidence for the opening of any account can be obtained by you upon request from your relationship manager); or

b) to withdraw any monies paid into an Account, pursuant to a) above, then we shall only allow withdrawal of the monies by the person who made the deposit (unless instructed and agreed otherwise with all concerned persons in writing at the time of receiving the deposit).

Cheques Issued on Your Account

4.18 The amount of a cheque issued on an Account will normally be deducted within one Business Day after the Beneficiary of such cheque calls upon the funds represented by such cheque provided that if such cheque is cashed at one of our Branches, the amount of such cheque will be deducted from such Account on the same Business Day as it is cashed.

4.19 We shall not make any payments from any Account on the basis of any cheque issued on such Account where such cheque is presented for payment after the date falling six months after such cheque was issued.

4.20 We shall retain all original cheques paid from any Account (or copies if originals are not available) until the date falling six months after the date of such cheque.

4.21 The processing of cheques for payment will at all times be subject to the rules and clearing processes of any cheque clearing system(s) used by us.

4.22 You agree that any cheque book issued to you should always be stored in a safe place to avoid unauthorised usage and that the Bank will not be liable for any Loss incurred by you due to a cheque book not being stored in a safe place protected by a lock.

or any analogous procedure or step is taken in any jurisdiction then you hereby agree that we may refuse to act on any instructions from you (or on your behalf) unless we have received evidence that you have obtained an appropriate order from a court having jurisdiction (and/or our Regulators) validating such instructions.
Cheque Security Information

4.23 If any of your cheques are lost or stolen, or if you have any reason to believe that anyone has altered or signed one of your cheques without your permission, you shall immediately inform us of the same by telephone (to be confirmed in writing) and you shall promptly follow any instructions we give you at such time. You may be liable for any resulting Losses if you have not taken all reasonable steps to prevent anyone from altering or signing your cheques, if you have not notified us immediately of one of the above events or if you have not followed our instructions following a notification of such an event.

4.24 You shall only write cheques from an Account in the currency of such Account.

4.25 When writing a cheque:

a) you must take all reasonable steps to prevent any person altering it or making a forgery, which steps shall include (but be not limited to) using black ink which cannot be erased, never leaving a gap between words or figures, never signing a cheque without an amount included and never signing a cheque before you use it;

b) which you then send by post, courier or any other similar service, you should clearly write the name of the payee and mark the cheque “account payee”;

c) you must fully sign all alterations you make.

4.26 If you write cheques on any Account which does not have sufficient funds in such Account to make the payment represented by such cheque, then in accordance with applicable banking laws and regulations in the Country (and in addition to any possible liabilities under applicable penal laws in force from time to time in the Country):

a) we may cancel and withdraw your ability to make payment from such Account (or all Accounts) by way of cheque; and/or

b) you shall, upon our request, return all unused cheques; and/or

c) we may impose progressive fines upon receipt of further returned cheques; and/or

d) close such Account and any other Accounts; and/or

e) we may be under an obligation to provide your authorised signatories, and any other details in respect of a cheque which you had insufficient funds in an Account to cover to a Regulator and any appropriate Authority.

4.27 We shall not be under any obligation to make any payment (partial or full) out of an Account where such payment is by way of a cheque for which there are insufficient funds in such Account to cover the full amount of such cheque. You hereby agree and confirm that we may debit your applicable Account with our applicable fee at such time for each cheque on such Account which is returned due to insufficient funds.
Notwithstanding the above, we may, in our sole and absolute discretion, make a payment out of an Account by way of a cheque for which there are insufficient funds by:

a) where the amount required to cover such payment is within the existing formally arranged overdraft limit, such payment shall be deemed to be a request from you to treat such payment as an informal request for an overdraft; or
b) where the amount required to cover such payment is in excess of the existing formally arranged overdraft limit, such payment shall be deemed to be a request from you to treat such payment as:
   i) an informal request to increase the existing formally arranged overdraft limit by an amount to cover such excess; and
   ii) an informal request to treat such payment as an informal request for an overdraft.

The terms and conditions found on the inside front cover of your cheque book shall be deemed to be incorporated into these Terms.

You shall comply with all requirements and terms and conditions applicable to the use of cards, HSBCnet and/or other banking services. If you fail to comply with such obligations you shall be liable for any Loss suffered by any person as a result of your failure to comply.

Electronic Fund Transfers

You may make payments from an Account by way of electronic fund transfer.

Payments made by electronic fund transfer shall be made as soon as possible following receipt by us of instruction from you to make such payment and any such payments are dispatched by us entirely at your risk.

Instructions from you for us to make payments from an Account by way of electronic fund transfer must include all the following details:

a) the correct details of the Recipient’s bank, including the bank’s BIC, and/or national bank code;
b) the Recipient’s bank account number (or IBAN if paying to a bank in a jurisdiction where an IBAN is required);
c) the name and address of the Recipient;
d) any Recipient reference you wish to provide;
e) your own account number, name and address (which information you authorise us to disclose to the Recipient’s bank); and
f) any other information that we may require at the time of such payment.
4.34 Unless we agree with you otherwise, we shall use efforts to ensure that each electronic fund transfer will be effected within 2 Business Days from the receipt by us of your request for such electronic fund transfer, subject to our payment cut off times and any payment cut off times and business days applicable in the country where funds are to be remitted.

4.35 We shall charge you a fee in connection with any electronic fund transfer for which fees (and any additional expenses including, without limitation, in respect of acquiring a confirmation that a Recipient's bank account has been duly credited, enquiries we receive in respect of any electronic fund transfer whether made by you or by any other person, refunds, cancellations, amendments, duplicated services, copies of cleared payments and enquiries about whether the funds have cleared) have been incurred and such fees may be deducted by us from the applicable Account. Details of applicable fees and charges in respect of electronic fund transfers can be found in the then current Tariff of Charges.

4.36 Unless clearly specified and agreed otherwise between you and us, each electronic fund transfer being made to any account located outside the Country will be sent in the currency of the destination location (wherever possible). Any charges in respect of such electronic fund transfer incurred outside the Country if not payable by the Beneficiary of the payment shall be paid by you (in which case, we shall deduct the amount of such charges incurred by us from the applicable Account).

Standing Orders, Direct Debits and Internal Transfers

4.37 Payments from an Account can be made to a Recipient in the Country on a future date by Standing Order or Direct Debit. Funds can be transferred from an Account to another account with a member of the HSBC Group immediately or on a future date by internal transfer. These types of payment are authorised when we receive valid instructions to make them from one of your Accounts. Such payments will be effected subject to sufficient funds being available in such Account on the payment dates, and it is your sole responsibility to ensure funds are available in such Account when you issue by Standing Order or Direct Debit instructions. We will cancel any Standing Order or Direct Debit instruction on an Account if sufficient funds are unavailable on such Account on two or more dates of payment.

4.38 Instructions to make a Standing Order or Direct Debit payment must include the following details:

a) if in respect of a Standing Order:
   (i) details of the Recipient’s name;
   (ii) the Recipient’s account number;
   (iii) the amount of the payment;
   (iv) the duration and frequency of payment;
   (v) the start date for the payments;
   (vi) any reference you wish to provide for the Recipient; and
   (vii) any other information that we may request when setting up such Standing Order;

b) if in respect of a Direct Debit:
   (i) the Recipient’s name;
   (ii) the Recipient’s account number;
   (iii) the amount of the payment;
   (iv) the Recipient’s bank’sswift code; and
   (v) any other information that we may request when setting up such Direct Debit.

4.39 Unless we agree with you otherwise, we shall use efforts to ensure that each electronic fund transfer will be effected within 2 Business Days from the receipt by us of your request for such electronic fund transfer, subject to our payment cut off times and any payment cut off times and business days applicable in the country where funds are to be remitted.

4.40 We shall charge you a fee in connection with any electronic fund transfer for which fees (and any additional expenses including, without limitation, in respect of acquiring a confirmation that a Recipient’s bank account has been duly credited, enquiries we receive in respect of any electronic fund transfer whether made by you or by any other person, refunds, cancellations, amendments, duplicated services, copies of cleared payments and enquiries about whether the funds have cleared) have been incurred and such fees may be deducted by us from the applicable Account. Details of applicable fees and charges in respect of electronic fund transfers can be found in the then current Tariff of Charges.

4.41 Unless clearly specified and agreed otherwise between you and us, each electronic fund transfer being made to any account located outside the Country will be sent in the currency of the destination location (wherever possible). Any charges in respect of such electronic fund transfer incurred outside the Country if not payable by the Beneficiary of the payment shall be paid by you (in which case, we shall deduct the amount of such charges incurred by us from the applicable Account).

4.42 Payments from an Account can be made to a Recipient in the Country on a future date by Standing Order or Direct Debit. Funds can be transferred from an Account to another account with a member of the HSBC Group immediately or on a future date by internal transfer. These types of payment are authorised when we receive valid instructions to make them from one of your Accounts. Such payments will be effected subject to sufficient funds being available in such Account on the payment dates, and it is your sole responsibility to ensure funds are available in such Account when you issue by Standing Order or Direct Debit instructions. We will cancel any Standing Order or Direct Debit instruction on an Account if sufficient funds are unavailable on such Account on two or more dates of payment.

4.43 Instructions to make a Standing Order or Direct Debit payment must include the following details:

a) if in respect of a Standing Order:
   (i) details of the Recipient’s name;
   (ii) the Recipient’s account number;
   (iii) the amount of the payment;
   (iv) the duration and frequency of payment;
   (v) the start date for the payments;
   (vi) any reference you wish to provide for the Recipient; and
   (vii) any other information that we may request when setting up such Standing Order;

b) if in respect of a Direct Debit:
   (i) the Recipient’s name;
   (ii) the Recipient’s account number;
   (iii) the amount of the payment;
   (iv) the Recipient’s bank’sswift code; and
   (v) any other information that we may request when setting up such Direct Debit.

4.44 We shall charge you a fee in connection with any electronic fund transfer for which fees (and any additional expenses including, without limitation, in respect of acquiring a confirmation that a Recipient’s bank account has been duly credited, enquiries we receive in respect of any electronic fund transfer whether made by you or by any other person, refunds, cancellations, amendments, duplicated services, copies of cleared payments and enquiries about whether the funds have cleared) have been incurred and such fees may be deducted by us from the applicable Account. Details of applicable fees and charges in respect of electronic fund transfers can be found in the then current Tariff of Charges.

4.45 Unless clearly specified and agreed otherwise between you and us, each electronic fund transfer being made to any account located outside the Country will be sent in the currency of the destination location (wherever possible). Any charges in respect of such electronic fund transfer incurred outside the Country if not payable by the Beneficiary of the payment shall be paid by you (in which case, we shall deduct the amount of such charges incurred by us from the applicable Account).

4.46 Payments from an Account can be made to a Recipient in the Country on a future date by Standing Order or Direct Debit. Funds can be transferred from an Account to another account with a member of the HSBC Group immediately or on a future date by internal transfer. These types of payment are authorised when we receive valid instructions to make them from one of your Accounts. Such payments will be effected subject to sufficient funds being available in such Account on the payment dates, and it is your sole responsibility to ensure funds are available in such Account when you issue by Standing Order or Direct Debit instructions. We will cancel any Standing Order or Direct Debit instruction on an Account if sufficient funds are unavailable on such Account on two or more dates of payment.

4.47 Instructions to make a Standing Order or Direct Debit payment must include the following details:

a) if in respect of a Standing Order:
   (i) details of the Recipient’s name;
   (ii) the Recipient’s account number;
   (iii) the amount of the payment;
   (iv) the duration and frequency of payment;
   (v) the start date for the payments;
   (vi) any reference you wish to provide for the Recipient; and
   (vii) any other information that we may request when setting up such Standing Order;

b) if in respect of a Direct Debit:
   (i) the Recipient’s name;
   (ii) the Recipient’s account number;
   (iii) the amount of the payment;
   (iv) the Recipient’s bank’sswift code; and
   (v) any other information that we may request when setting up such Direct Debit.

4.48 We shall charge you a fee in connection with any electronic fund transfer for which fees (and any additional expenses including, without limitation, in respect of acquiring a confirmation that a Recipient’s bank account has been duly credited, enquiries we receive in respect of any electronic fund transfer whether made by you or by any other person, refunds, cancellations, amendments, duplicated services, copies of cleared payments and enquiries about whether the funds have cleared) have been incurred and such fees may be deducted by us from the applicable Account. Details of applicable fees and charges in respect of electronic fund transfers can be found in the then current Tariff of Charges.
b) if in respect of a Direct Debit:
(i) a completed Direct Debit form as provided to you by a merchant as accepted by such merchant and you; and
(ii) any other information that we may request when setting up such Direct Debit; and
c) if in respect of an internal transfer:
(i) details of the Recipient’s name;
(ii) the Recipient’s account number (provided that instructions can be accepted without the Recipient’s account number where you have made a previous payment to the same Recipient from such Account and this information has been saved to your Account and you have instructed us to make such payment without confirming this information);
(iii) the Recipient’s account number (if the applicable Direct Debit instruction form contains all information that we may request when setting up such internal transfer);
(iv) the Recipient’s name;
(v) any other information that we may request when setting up such internal transfer;
(vi) any other information that we may request when setting up such internal transfer.

4.39 We shall notify you once a Direct Debit instruction has been set up on any Account and such Direct Debit will be governed by these Terms and any terms accepted by you on the form setting up such Direct Debit.

4.40 We will make payments from an Account to a Recipient in the Country by Direct Debit provided that:

a) the Recipient of such payment has completed the applicable Direct Debit instruction form in writing;
b) the Direct Debit instruction form contains all payment and account details of the Recipient and is delivered to us by the Recipient along with an electronic copy;
c) we are able to verify your and the Recipient’s instructions in the Direct Debit form;
d) we have approved and accepted your Direct Debit instruction;
e) such Account has sufficient funds to effect the Direct Debit instruction; and
f) we have received any other document or information that we may request in respect of such Direct Debit.

4.41 You must operate your Accounts to ensure that such Accounts have sufficient funds available to meet any Direct Debit or Standing Order payment instructions for such Accounts.

4.42 If sufficient funds are not available in an Account at the time on which a Direct Debit or Standing Order payment is to be made and such payment is refused due to insufficient funds, provided that sufficient funds are added to such Account, you may request that we make such Direct Debit or Standing Order payment no earlier than 3 Business Days after such payment was refused.

4.43 We may process any Direct Debit payment demand received in an electronic format from the Beneficiary of such Direct Debit if such format is provided for in the applicable Direct Debit mandate.

- In case of direct debit:
1. the Recipient has completed the applicable Direct Debit instruction form in writing;
2. the instruction contains all payment and account details of the Recipient and is delivered to us by the Recipient along with an electronic copy;
3. we are able to verify your and the Recipient’s instructions in the Direct Debit form;
4. we have approved and accepted your Direct Debit instruction;
5. such Account has sufficient funds to effect the Direct Debit instruction; and
6. we have received any other document or information that we may request in respect of such Direct Debit.

4.39 We will notify you once a Direct Debit instruction has been set up on any Account and such Direct Debit will be governed by these Terms and any terms accepted by you on the form setting up such Direct Debit.

4.40 We will make payments from an Account to a Recipient in the Country by Direct Debit provided that:

a) the Recipient of such payment has completed the applicable Direct Debit instruction form in writing;
b) the Direct Debit instruction form contains all payment and account details of the Recipient and is delivered to us by the Recipient along with an electronic copy;
c) we are able to verify your and the Recipient’s instructions in the Direct Debit form;
d) we have approved and accepted your Direct Debit instruction;
e) such Account has sufficient funds to effect the Direct Debit instruction; and
f) we have received any other document or information that we may request in respect of such Direct Debit.

4.41 You must operate your Accounts to ensure that such Accounts have sufficient funds available to meet any Direct Debit or Standing Order payment instructions for such Accounts.

4.42 If sufficient funds are not available in an Account at the time on which a Direct Debit or Standing Order payment is to be made and such payment is refused due to insufficient funds, provided that sufficient funds are added to such Account, you may request that we make such Direct Debit or Standing Order payment no earlier than 3 Business Days after such payment was refused.

4.43 We may process any Direct Debit payment demand received in an electronic format from the Beneficiary of such Direct Debit if such format is provided for in the applicable Direct Debit mandate.
In the event of any dispute arising out of or in connection with a Direct Debit mandate, you hereby agree and confirm that we may produce in evidence such Direct Debit mandate (or a copy if the original version is not available to us for any reason).

We shall make Direct Debit payments during the period for such payments noted in the Direct Debit mandate unless we are notified by you in writing with sufficient prior notice.

a) to extend such period in which case such payments will continue until the date noted in such notice;
b) to cancel the Direct Debit payments in which case such payments shall not be made after the date noted in such notice provided that if the applicable Direct Debit mandate provides that it was issued by you on an irrevocable basis, such notice will have no effect unless (subject to any applicable laws prohibiting irrevocable instructions) you have delivered to us a copy of the Direct Debit creditor’s consent to cancel such Direct Debit instructions.

Nothing in these Terms shall limit your liability to a Direct Debit creditor under the applicable laws in the Country in the event that your Account associated with such Direct Debit has insufficient funds (or for any reason is otherwise unable) to meet any Direct Debit payment demand received from such Direct Debit creditor in accordance with its Direct Debit mandate.

We may terminate any Direct Debit mandate or refuse to make a Direct Debit payment (without your consent, but after giving notice to the applicable Direct Debit creditor) where permitted by our Terms.

Any terms and conditions applicable to our mutual rights and obligations with regard to any Direct Debit mandate where we have agreed to act as your collecting bank shall be supplemental to these Terms.

Payment Details

We shall process payments made by way of Direct Debit, Standing Order or internal transfer solely on the basis of the BIC, or national bank code of the Recipient’s bank and the Recipient’s bank account number (or IBAN) included in the payment instructions received from you regardless of any additional information (including to the contrary) provided to us.

If any incorrect payment details have been provided by you in any payment instruction:

a) following notice from you of such incorrect details, we will make reasonable efforts to recover any payment that has been made pursuant to incorrect payment details being provided at your cost and expense and subject to any applicable fees (and we shall inform you of the outcome of such efforts); and

In the event of any dispute arising out of or in connection with a Direct Debit mandate, you hereby agree and confirm that we may produce in evidence such Direct Debit mandate (or a copy if the original version is not available to us for any reason).

We shall make Direct Debit payments during the period for such payments noted in the Direct Debit mandate unless we are notified by you in writing with sufficient prior notice.

a) to extend such period in which case such payments will continue until the date noted in such notice;
b) to cancel the Direct Debit payments in which case such payments shall not be made after the date noted in such notice provided that if the applicable Direct Debit mandate provides that it was issued by you on an irrevocable basis, such notice will have no effect unless (subject to any applicable laws prohibiting irrevocable instructions) you have delivered to us a copy of the Direct Debit creditor’s consent to cancel such Direct Debit instructions.

Nothing in these Terms shall limit your liability to a Direct Debit creditor under the applicable laws in the Country in the event that your Account associated with such Direct Debit has insufficient funds (or for any reason is otherwise unable) to meet any Direct Debit payment demand received from such Direct Debit creditor in accordance with its Direct Debit mandate.

We may terminate any Direct Debit mandate or refuse to make a Direct Debit payment (without your consent, but after giving notice to the applicable Direct Debit creditor) where permitted by our Terms.

Any terms and conditions applicable to our mutual rights and obligations with regard to any Direct Debit mandate where we have agreed to act as your collecting bank shall be supplemental to these Terms.

Payment Details

We shall process payments made by way of Direct Debit, Standing Order or internal transfer solely on the basis of the BIC, or national bank code of the Recipient’s bank and the Recipient’s bank account number (or IBAN) included in the payment instructions received from you regardless of any additional information (including to the contrary) provided to us.

If any incorrect payment details have been provided by you in any payment instruction:

a) following notice from you of such incorrect details, we will make reasonable efforts to recover any payment that has been made pursuant to incorrect payment details being provided at your cost and expense and subject to any applicable fees (and we shall inform you of the outcome of such efforts); and

In the event of any dispute arising out of or in connection with a Direct Debit mandate, you hereby agree and confirm that we may produce in evidence such Direct Debit mandate (or a copy if the original version is not available to us for any reason).

We shall make Direct Debit payments during the period for such payments noted in the Direct Debit mandate unless we are notified by you in writing with sufficient prior notice.

a) to extend such period in which case such payments will continue until the date noted in such notice;
b) to cancel the Direct Debit payments in which case such payments shall not be made after the date noted in such notice provided that if the applicable Direct Debit mandate provides that it was issued by you on an irrevocable basis, such notice will have no effect unless (subject to any applicable laws prohibiting irrevocable instructions) you have delivered to us a copy of the Direct Debit creditor’s consent to cancel such Direct Debit instructions.

Nothing in these Terms shall limit your liability to a Direct Debit creditor under the applicable laws in the Country in the event that your Account associated with such Direct Debit has insufficient funds (or for any reason is otherwise unable) to meet any Direct Debit payment demand received from such Direct Debit creditor in accordance with its Direct Debit mandate.

We may terminate any Direct Debit mandate or refuse to make a Direct Debit payment (without your consent, but after giving notice to the applicable Direct Debit creditor) where permitted by our Terms.

Any terms and conditions applicable to our mutual rights and obligations with regard to any Direct Debit mandate where we have agreed to act as your collecting bank shall be supplemental to these Terms.

Payment Details

We shall process payments made by way of Direct Debit, Standing Order or internal transfer solely on the basis of the BIC, or national bank code of the Recipient’s bank and the Recipient’s bank account number (or IBAN) included in the payment instructions received from you regardless of any additional information (including to the contrary) provided to us.

If any incorrect payment details have been provided by you in any payment instruction:

a) following notice from you of such incorrect details, we will make reasonable efforts to recover any payment that has been made pursuant to incorrect payment details being provided at your cost and expense and subject to any applicable fees (and we shall inform you of the outcome of such efforts); and
Currency Conversions

4.51 If we receive instructions to make a payment from an Account in a currency other than the currency of such Account, we will convert the amount of the payment into or from the currency of such Account (as appropriate) at our prevailing exchange rate at the time of such payment.

4.52 As exchange rates are variable and change constantly to reflect movements in the foreign exchange markets, for payments involving a currency conversion from an Account where we receive instructions for such payment by any instruction method other than by post, we will inform you of the applicable rate of exchange rate or tell you that such rate of exchange is available (depending on the instruction method used) before we make such payment.

4.53 The exchange rate applied to a payment in a currency other than the currency of the relevant Account and, where applicable, the fees charged for such currency conversion, will appear on the statement for such Account and shall also be available upon request.

4.54 If a payment involving a currency conversion is returned to us, we will convert the returned payment back to the currency of the applicable Account at our then prevailing exchange rate at the time of receipt of such returned payment and credit it to such Account (which due to the fluctuations of foreign exchange rates may be less than or greater than the amount originally debited from such Account).

4.55 If a payment from an Account is conditional on a certain exchange rate for conversion or on a specific date of conversion (or both), neither such condition will prevent our making such payment unless such conditions have been included in writing in the initial payment instructions or we have received separate instructions with sufficient notice for us to act on them prior to the making of such payment.

Stopping Payments

4.56 No payment from any Account made by way of a cheque may be stopped unless:

a) the cheque has not been presented by the Beneficiary for payment;
b) you deliver a request in writing to us to stop payment of such amount;
c) with such written request, you deliver to us either:
   i) an order from a court of competent jurisdiction authorising such payment to be stopped; or
   ii) a report confirming that the cheque has been lost or stolen from the police department in the jurisdiction in which such cheque was lost or stolen or from the police department in the Country; and

d) with such written request you deliver to us any other documents and evidence required under applicable law and regulation for us to stop payment of such cheque.

إيقاف الدفعة

4.57 لا يتم إيقاف أي دفعة من الحسابات إلا في الحالات التالية:

1) إن لم يتم تقديم الشيك للصرف.
2) إن تم تقديم طلب خطي للبنك لإيقاف دفع ذلك الشيك.
3) إن تم تقديم أي من الوثائق التالية بالإضافة إلى الطلب
   a) قرار من محكمة مختصة مقاضيًا ينص على إيقاف ذلك الشيك.
   b) الإعفاء الجمركي أو الضرائب.
4) تقرير من الدفعة في الدولة يؤدي بأن الشيك مفقود أو مسروق.
5) إن تم تقديم أي وثائق أخرى متطلبة بوجب القوانين والأنظمة إلى جانب الطلب الخطي لإيقاف صرف ذلك الشيك.

4.58 إذا أصدر البنك مسؤولًا عن أي خسائر نتيجة الدفعة التي تم وإيقاف تلك الأوامر (بما في ذلك ما يترتب عن تأخير هذه الدفعة أو إيقافها) في حساب أو اي تأيدها في حساب خاص.

 перевод

4.56 Если платеж не был представлен получателем для платежа;

4.57 Если у вас есть письменное обращение к нам о приостановке платежа;

4.58 Если вы предоставите нам другие документы и доказательства, необходимые по местному законодательству для приостановления платежа.
4.57 After we have processed a payment instruction for an electronic fund transfer, Direct Debit, Standing Order or internal transfer from an Account, you may not stop or withdraw your consent to the processing of such payment (and we are under no obligation to stop (or attempt to stop) such payment).

4.58 A payment by way of an electronic fund transfer where the payment is to be made on a future date may be cancelled provided that we have received instructions from you to cancel such electronic fund transfer no later than 12:00 noon (Country time) on the Business Day before such payment is due to be made.

4.59 A payment by way of an internal transfer where the payment is to be made on a future date may be cancelled provided that we have received instructions from you to cancel such internal transfer no later than 12:00 noon (Country time) on the Business Day before such payment is due to be made.

4.60 A payment by way of a Direct Debit may be cancelled provided that we have received instructions from you to cancel such Direct Debit no later than 12:00 noon (Country time) on the date falling two Business Days before such payment is due to be made.

4.61 A payment by way of a Standing Order may be cancelled provided that we have received instructions from you to cancel such Standing Order no later than 12:00 noon (Country time) on the Business Day before such payment is due to be made.

Responsibility and Liability for Payments

4.62 Our responsibility for payments from an Account which have been authorised by you is limited to making the payment. We have the sole and absolute discretion to determine the priority of making payments from your Accounts as we see fit. We shall not be liable for any Loss suffered by any person related to any payment being received by the Recipient’s bank or for the actions (or inactions) of any agent or correspondent banks which are involved in the payment reaching the Recipient’s bank. On your request, we will make reasonable efforts to trace a payment from an Account and inform you of the results of such efforts (which efforts will be at your cost and expense).

4.63 We shall not be liable to you to refund any payment which has been made from an Account which you considered was made without your authorisation if:

a) pursuant to the other clauses of these Terms, we are not liable to provide you with (or you are not entitled to receive) a refund of such payment;

b) we are not satisfied that you have not acted fraudulently;

4.64 Our responsibility for payments from an Account which have been authorised by you is limited to making the payment. We have the sole and absolute discretion to determine the priority of making payments from your Accounts as we see fit. We shall not be liable for any Loss suffered by any person related to any payment being received by the Recipient’s bank or for the actions (or inactions) of any agent or correspondent banks which are involved in the payment reaching the Recipient’s bank. On your request, we will make reasonable efforts to trace a payment from an Account and inform you of the results of such efforts (which efforts will be at your cost and expense).

4.65 We shall not be liable to you to refund any payment which has been made from an Account which you considered was made without your authorisation if:

a) pursuant to the other clauses of these Terms, we are not liable to provide you with (or you are not entitled to receive) a refund of such payment;

b) we are not satisfied that you have not acted fraudulently;
you have not complied with your obligations under these Terms and under the terms and conditions applying to your cards, or any other service where such card or service has been used to make the payment at issue;  

d) you are not entitled to a refund of such payment under applicable law and regulation; and  
e) the available evidence demonstrates that the payment was authorised by you.

Any liability we have to you will be as stated in these Terms. If we are liable to you, we will add back to your Account any amount deducted and not already refunded together with any related interest (if applicable) and charges, provided that in any case our liability in respect of any payment made without your authorisation shall be limited to a refund of the amount of such payment and we shall not be liable for any Loss suffered by any person in relation to the making of such payment.

5. Bank Charges

5.1 Unless we agree otherwise with you in writing, our Terms. If we are liable to you, we will add back to your Account any amount deducted and not already refunded together with any related interest (if applicable) and charges, provided that in any case our liability in respect of any payment made without your authorisation shall be limited to a refund of the amount of such payment and we shall not be liable for any Loss suffered by any person in relation to the making of such payment.

5.2 Unless otherwise stated, all amounts payable in relation to the making of such payment.

5.3 Subject to clause 5.4 below, you hereby agree and confirm that we may amend our Tariff of Charges by:

a) sending a copy of the proposed amendment (or new version) to you by regular mail or email; or  
b) posting a copy of such amendments (or new version) on our website or replacement website;

and that such amendments to or new version of the Tariff of Charges will become effective on the date falling 30 days after the sending or posting, as the case may be, of the notice of the amendments or new version, as the case may be. You hereby agree and confirm that we are not required to provide you with any other notice of (or seek any additional consent from you to) amendments or new version of such Tariff of Charges.

5.4 The amendments to or new version of the Tariff of Charges will not apply to any Account where we have completed all steps required to close such Account (including, without limitation, the settling all your outstanding liabilities owed to us in relation to such Account) prior to the expiry of the period referred to in clause 5.2.

5. Bank Charges

5.1 Unless we agree otherwise with you in writing, our Terms. If we are liable to you, we will add back to your Account any amount deducted and not already refunded together with any related interest (if applicable) and charges, provided that in any case our liability in respect of any payment made without your authorisation shall be limited to a refund of the amount of such payment and we shall not be liable for any Loss suffered by any person in relation to the making of such payment.

5.2 Unless otherwise stated, all amounts payable in relation to the making of such payment.

5.3 Subject to clause 5.4 below, you hereby agree and confirm that we may amend our Tariff of Charges by:

a) sending a copy of the proposed amendment (or new version) to you by regular mail or email; or  
b) posting a copy of such amendments (or new version) on our website or replacement website;

and that such amendments to or new version of the Tariff of Charges will become effective on the date falling 30 days after the sending or posting, as the case may be, of the notice of the amendments or new version, as the case may be. You hereby agree and confirm that we are not required to provide you with any other notice of (or seek any additional consent from you to) amendments or new version of such Tariff of Charges.

5.4 The amendments to or new version of the Tariff of Charges will not apply to any Account where we have completed all steps required to close such Account (including, without limitation, the settling all your outstanding liabilities owed to us in relation to such Account) prior to the expiry of the period referred to in clause 5.2.
5.5 If we receive instructions to make a payment from any Account for which we use the services of an agent or correspondent bank, you shall pay to us the fees and costs associated with such services regardless of whether such fees and costs are reflected in the Tariff of Charges.

5.6 You hereby agree and confirm that we may deduct any fees, costs, charges, interest and expenses payable by you from the relevant Account (or where not associated with a specific Account, any Account or a specific Account advised by you for such purposes) provided that if you have failed to comply with these Terms or if any of the events or circumstances noted in clause 4.16 have occurred or where acting in accordance with your instructions is not possible, we may debit any fees, costs, charges, interest and expenses payable by you from any account you have with us or any other member of the HSBC Group. If you fail to pay any amount due under these Terms when such amount falls due, you shall, to the extent permitted under applicable law, pay to us interest and charges on such overdue amounts at the rate we determine (acting reasonably) unless otherwise agreed.

6. Interest Rates

6.1 You will receive interest on positive balance and pay interest on negative balance in relation to each Account at the rate:

a) agreed in writing between you and us for such Account on the opening of such Account; or
b) failing such agreement, our then current standard interest rates published on our website or as noted in our Tariff of Charges (which rate can be modified by us).

6.2 Interest shall accrue on a daily basis and is calculated on the basis of a 365 day year (366 day year in the case of a leap year).

6.3 Interest will be deducted from or credited (as the case may be) to each Account monthly, quarterly or half-yearly, depending upon the interest period in respect of such Account (which period we may change upon notice to you, unless otherwise agreed). On the dates debit interest (or any other charge) is deducted from an Account, debit interest will accrue on any borrowings created or deemed created by such deduction.

6.4 If any tax laws or regulations apply to any Accounts, we may deduct the prescribed rate of tax from credit interest payments in respect of such Account unless we have received evidence satisfactory to us that you are eligible to receive such credit interest without any tax deduction.

7. Borrowing From Us

7.1 No agreement by us to lend you any funds, provide advice or some other kind of assistance, or any other service pursuant to these Terms shall be considered (or deemed to be considered) as advising you that your business or proposition or any related undertaking will succeed. Any decision to proceed with any business, proposition or undertaking is yours alone.

5.5 You will receive interest on positive balance and pay interest on negative balance in relation to each Account at the rate:

a) agreed in writing between you and us for such Account on the opening of such Account; or
b) failing such agreement, our then current standard interest rates published on our website or as noted in our Tariff of Charges (which rate can be modified by us).

6.2 Interest shall accrue on a daily basis and is calculated on the basis of a 365 day year (366 day year in the case of a leap year).

6.3 Interest will be deducted from or credited (as the case may be) to each Account monthly, quarterly or half-yearly, depending upon the interest period in respect of such Account (which period we may change upon notice to you, unless otherwise agreed). On the dates debit interest (or any other charge) is deducted from an Account, debit interest will accrue on any borrowings created or deemed created by such deduction.

6.4 If any tax laws or regulations apply to any Accounts, we may deduct the prescribed rate of tax from credit interest payments in respect of such Account unless we have received evidence satisfactory to us that you are eligible to receive such credit interest without any tax deduction.

7. Borrowing From Us

7.1 No agreement by us to lend you any funds, provide advice or some other kind of assistance, or any other service pursuant to these Terms shall be considered (or deemed to be considered) as advising you that your business or proposition or any related undertaking will succeed. Any decision to proceed with any business, proposition or undertaking is yours alone.
Formally Arranged Borrowing

7.3 If you wish to obtain a formal overdraft for any Account, a loan or other facility for borrowing, a request for the same shall be made to us in writing.

7.4 Following any such request, we shall inform you of what documentation and other information will be required to initiate the procedure for obtaining such overdraft or borrowing.

7.5 Should we refuse to provide an overdraft in respect of an Account or other form of borrowing, we may (but shall be under no obligation to) provide you with our reasons for such refusal.

7.6 Following receipt of the necessary documents and other information, we shall, if we are prepared to provide such overdraft or other borrowing, deliver to you the proposed terms and conditions (beyond those found in these Terms and the Tariff of Charges) in respect of such overdraft or other borrowing.

7.7 Subject to clause 7.17, any overdraft granted following a formal request noted above shall be reviewed after the period noted in the proposed terms and conditions.

Informally Arranged Overdraft Borrowing

7.8 If:

a) any payment from your Account would, if processed by us, cause your Account to be overdrawn or to exceed an existing formally arranged overdraft limit (an “existing overdraft limit”); and

b) you have not agreed with us in advance an overdraft or an increase to an existing overdraft limit on your Account to cover such payment,

we may treat your instruction for such payment as an informal request from you for either an overdraft or an increase to an existing overdraft limit on your Account by way of informally arranged overdraft borrowing (an “informal overdraft request”).

7.9 We shall be under no obligation to agree to any informal overdraft request but in the event that we do agree to such informal overdraft request, we will provide you with an overdraft or an increase to your existing overdraft limit to cover the relevant payments. This overdraft or increase to your existing overdraft limit, as the case may be, shall continue until you pay funds into your Account to clear the overdraft or bring the account balance back within your existing overdraft limit, or we agree a new formal overdraft limit or we make demand for overdraft repayment.
7.10 For informal overdraft requests relating to more than one payment from an Account, we may provide you with an overdraft or an increase to your existing overdraft limit to cover some but not all of such payments where clause 7.9 shall apply to all payments to be covered and clause 7.11 shall apply to those that will not be covered.

7.11 If we do not agree to an informal overdraft request relating to any payment from an Account, then we will not make such payment (and any such non-payment may be subject to fees and charges set out below).

**Charges and Interest**

7.12 You shall pay to us the amount of all fees and charges set out in the Tariff of Charges related to each informal overdraft request and each formal overdraft request (whether or not we accept such request).

7.13 In addition to the charges referred to in clause 7.12, you shall also pay to us any management fees related to any informal overdraft request or formal overdraft request and we shall inform you of the amount of such fees before we deduct them from any Account.

7.14 You shall pay to us all costs and fees incurred or charged by us in connection with the negotiation, preparation, investigation, administration, supervision or enforcement of your overdraft, loan, the facility letters, other borrowing documents and any security (including expenses, fees (including, legal, security and valuation fees), taxes and other charges, and registration costs) and such costs and fees shall be deducted by us from the relevant Account and we shall inform you of the amount of such costs and fees prior to deducting them.

7.15 Interest will be charged on any negative balance on any Account (calculated and deducted in accordance with clauses 6.3 and 6.4 respectively) at the following rates:

- **a)** where such negative balance is in respect of an overdraft following a formal request, at the rate we have agreed with you, or failing such an agreement as per our Tariff of Charges;
- **b)** where such negative balance is in respect of an overdraft following an informal overdraft request, at the rate specified in our Tariff of Charges; and
- **c)** where such negative balance is in respect of an increase to an existing overdraft limit, at the rate we have agreed with you, or failing such an agreement as per our Tariff of Charges,

provided that where the rate of interest is the rate as per our Tariff of Charges such rate will no longer apply if we agree on a replacement rate in writing.

7.16 Any interest payable by you is payable in addition to any other fees, costs and charges payable pursuant to these Terms.
7.17 Unless otherwise agreed with you in writing, we may at any time withdraw or reduce any borrowing availability and/or demand that all amounts borrowed by you (and any outstanding fees and commissions) are immediately due and payable including if:

a) the funds borrowed are used for any purpose other than the purpose agreed between us;
b) you have failed to pay funds into any Account when required to do so;
c) you have failed to make loan repayments or pay interest when due;
d) you have failed to comply with any other conditions relating to your borrowing;
e) you trade or continue to trade at a loss, or, in our opinion, there is a worsening of your business viability;
f) you cease to trade or dispose of a significant business asset;
g) there is a reduction in value, or a restriction, or invalidation of any security we are holding in respect of your borrowing; or
h) any event of circumstance described in clause 4.16 occurs or is in our opinion likely to occur in the foreseeable future.

7.18 If we make demand for repayment of any borrowings, we may deduct any debit interest and any accrued fees and charges from your Accounts on the day demand is made. Debit interest will continue to accrue until all amounts have been repaid in full unless we agree otherwise with you.

7.19 If any accounts you hold with us, or any member of the HSBC Group, (whether in any currency, on current account or on any term or deposit account and including credit card accounts and charge card accounts but not accounts expressly designated as trust accounts) have any credit balance, we may use (or collect as appropriate) whatever credit balance you hold in any of them to reduce or repay any amounts you owe on any Accounts. In the event we elect (in our sole and absolute) to do the above, we shall inform you of our reasons for undertaking such action and you hereby irrevocably authorise us to:

a) bring to an end any fixed deposit period applying to any of the accounts and adjust any credit interest payable; and
b) convert to the currency of the Country at our prevailing exchange rate any balance that is in a currency other than the currency of the Country, and we shall not be liable for any Loss to any person as a result of our taking any such actions.

7.20 Nothing in this clause will prevent us from exercising at any time any other right of set-off or of combination of Accounts to reduce or repay any amounts you owe us.

7.21 When an Account is overdrawn, you shall continue to make regular payments into such Account and to promptly inform us if you are unable to comply with this obligation.

7.22 Unless otherwise agreed with you in writing, we may at any time withdraw or reduce any borrowing availability and/or demand that all amounts borrowed by you (and any outstanding fees and commissions) are immediately due and payable including if:

a) the funds borrowed are used for any purpose other than the purpose agreed between us;
b) you have failed to pay funds into any Account when required to do so;
c) you have failed to make loan repayments or pay interest when due;
d) you have failed to comply with any other conditions relating to your borrowing;
e) you trade or continue to trade at a loss, or, in our opinion, there is a worsening of your business viability;
f) you cease to trade or dispose of a significant business asset;
g) there is a reduction in value, or a restriction, or invalidation of any security we are holding in respect of your borrowing; or
h) any event of circumstance described in clause 4.16 occurs or is in our opinion likely to occur in the foreseeable future.

7.23 If any accounts you hold with us, or any member of the HSBC Group, (whether in any currency, on current account or on any term or deposit account and including credit card accounts and charge card accounts but not accounts expressly designated as trust accounts) have any credit balance, we may use (or collect as appropriate) whatever credit balance you owe on any of them to reduce or repay any amounts you owe on any Accounts. In the event we elect (in our sole and absolute) to do the above, we shall inform you of our reasons for undertaking such action and you hereby irrevocably authorise us to:

a) bring to an end any fixed deposit period applying to any of the accounts and adjust any credit interest payable; and
b) convert to the currency of the Country at our prevailing exchange rate any balance that is in a currency other than the currency of the Country, and we shall not be liable for any Loss to any person as a result of our taking any such actions.

7.24 Nothing in this clause will prevent us from exercising at any time any other right of set-off or of combination of Accounts to reduce or repay any amounts you owe us.

7.25 When an Account is overdrawn, you shall continue to make regular payments into such Account and to promptly inform us if you are unable to comply with this obligation.
Responsibility for Borrowing

7.22 If you are an entity that does not have separate legal personality from the natural persons that are your shareholders or owner, you shall be personally liable for any monies you borrow from us (whether in connection with your business or personally). In the event of your death, you (and after your death, your heirs) shall be responsible for settling your debts to the maximum extent permitted by the laws of the Country or as may be expressly agreed between us otherwise.

7.23 We will provide periodic (at such frequency as agreed between us) statements showing the payments into and from your Accounts and such other information about transactions as we may agree from time to time. We will provide such account information through electronic channels or to the address we have on our records for you. You are responsible for updating your contact details to ensure that you receive statements from us.

8. Statements and Account Information

8.1 We shall not be liable for any Loss suffered by any person due to address, postal or courier errors, theft or any other cause which may arise from providing statements or reports to you in any medium or method. If statements or reports sent by post or courier to you at your last known address are returned to us marked “addressee unknown”, we shall not send any further communications to you by post or courier to such address. If you are expecting statements or reports to be sent by post or courier to you at your last known address are returned to us marked “addressee unknown”, we shall not send any further communications to you by post or courier to such address. If you are expecting statements or reports to be sent by post or courier to you at your last known address are returned to us marked “addressee unknown”, we shall not send any further communications to you by post or courier to such address.

8.2 We shall not be liable for any Loss suffered by any person due to address, postal or courier errors, theft or any other cause which may arise from providing statements or reports to you in any medium or method. If statements or reports sent by post or courier to you at your last known address are returned to us marked “addressee unknown”, we shall not send any further communications to you by post or courier to such address. If you are expecting statements or reports to be sent by post or courier to you at your last known address are returned to us marked “addressee unknown”, we shall not send any further communications to you by post or courier to such address.

8.3 No later than 30 (thirty) calendar days from the date on which you are deemed to have received that statement ("30 Day Review"), you shall notify us in writing of any errors, omissions, irregularities, including any fraudulent or unauthorised transactions or any other objections you have to that statement (collectively, the "Account Irregularities"). We shall correct any incorrect entry on your Account that is identified. If we make the correction on the same day the incorrect entry was made, the details may not show on your statement. If you fail to notify us within the 30 Day Review, the balance shown on the statement and all entries including Account Irregularities, will be deemed correct, complete, authorised and binding upon you and we will be released from all liability for any transaction (including any Account Irregularities) found on such statement except for those transactions you gave notice of in accordance with this paragraph.

8.4 responsibility for borrowing

8.24 The heirs of any partner who may become deceased subsequently to becoming liable for any debt obligation to us shall be responsible for settling such partner’s debts to the maximum extent permitted by the laws of the Country, or as may be expressly agreed between us otherwise.

Statements and Account Information

8.1 We will provide periodic (at such frequency as agreed between us) statements showing the payments into and from your Accounts and such other information about transactions as we may agree from time to time. We will provide such account information through electronic channels or to the address we have on our records for you. You are responsible for updating your contact details to ensure that you receive statements from us.

8.2 We shall not be liable for any Loss suffered by any person due to address, postal or courier errors, theft or any other cause which may arise from providing statements or reports to you in any medium or method. If statements or reports sent by post or courier to you at your last known address are returned to us marked “addressee unknown”, we shall not send any further communications to you by post or courier to such address. If you are expecting statements or reports to be sent by post or courier to you at your last known address are returned to us marked “addressee unknown”, we shall not send any further communications to you by post or courier to such address.

8.3 No later than 30 (thirty) calendar days from the date on which you are deemed to have received that statement ("30 Day Review"), you shall notify us in writing of any errors, omissions, irregularities, including any fraudulent or unauthorised transactions or any other objections you have to that statement (collectively, the "Account Irregularities"). We shall correct any incorrect entry on your Account that is identified. If we make the correction on the same day the incorrect entry was made, the details may not show on your statement. If you fail to notify us within the 30 Day Review, the balance shown on the statement and all entries including Account Irregularities, will be deemed correct, complete, authorised and binding upon you and we will be released from all liability for any transaction (including any Account Irregularities) found on such statement except for those transactions you gave notice of in accordance with this paragraph.
In addition to the terms and conditions set out elsewhere in these Terms, if you fail to abide by your obligations under this clause 8 and if your conduct or omission causes or contributes to a Loss on your Account (losses of any kind whatsoever, taxes, levies, fines, fees or penalties suffered and/or incurred by, or brought against us), then we shall not have any responsibility to you with respect to any such loss. You agree and acknowledge that the failure to review statements or reports in a timely manner as required pursuant to these Terms will be deemed to cause or contribute to the loss on the Account to the extent of any loss occurring subsequent to the time that any error or omission would have been discovered if the statement, report or other transaction records had been reviewed in accordance with these Terms. Our maximum liability to you shall be limited to actual direct losses of the principal amount wrongfully or erroneously withdrawn from an Account due to our gross negligence or willful misconduct.

9. **Account Balance**

9.1 The balance appearing for an Account may not reflect payments that are being processed (such as cheques that are in the process of being cleared) and is therefore subject to change (including if payments are returned unpaid). Notwithstanding that a balance for an Account may show at any time that such Account is in credit, such balance may not represent the actual funds that are available for you to withdraw. If payments from such Account are made relying on uncleared payments which are later returned unpaid, interest and/or charges may be payable if this results in your Account being overdrawn.

9.2 Upon request, we shall provide you with details of the available balance on each Account which, unless we agree otherwise, represents the funds you are able to withdraw (subject to any restrictions on withdrawal) from such Account and includes the amount of any overdraft we have agreed with you.

9.3 Each Account and the payments into and from such Account may be affected (whether by having the amounts thereunder frozen or liquidated or otherwise affected) by an order of a court of competent jurisdiction or by directive of a central banking authority or Regulator. If any such actions apply to an Account the balance of such Account may change and payments may not be processed or may be reversed.

10. **Call Deposit Accounts**

10.1 Each Call Deposit Account is subject to minimum balance requirements and charges may become payable if your balance falls below our minimum balance requirement and we shall deduct any such charges from the balance of such Account.

10.2 We will only accept cleared funds as a deposit into a Call Deposit Account.

10.3 We will accept your instructions to establish a Call Deposit Account given in writing by completing our application form in person at one of our Branches (or in such other manner as we may agree).
10.4 Funds may be transferred between a Call Deposit Account and any other Account through our electronic banking services, via telephone banking or in person at one of our Branches. You hereby authorise us to act on telephone instructions from your authorised representative where we have reason to believe that the person on the phone is such authorised representative.

10.5 If you are an entity that does not have separate legal personality from the natural persons that are your shareholders or owner, then in the event of your death we will hold amounts in any Call Deposit Account until they are duly claimed by your heirs or other persons having due authority to claim it.

10.6 We will pay cleared amounts standing to the credit of a Call Deposit Account to such bank account as you may direct.

10.7 If any amounts are due and payable from you to us in respect of any Account when you wish to make a withdrawal from a Call Deposit Account, we may deduct from such withdrawal the amounts necessary to pay (either partially or fully) such amounts that are due and payable. Such amounts may also be retained by us if you owe us any contingent liability (whether as a guarantor or otherwise).

10.8 If you wish to close any Call Deposit Account, you shall provide us with no less than 30 days' written notice and we may close such accounts on less notice where there are circumstances which justify us closing such Account on such shorter notice.

10.9 If any withdrawal reduces the balance in a Call Deposit Account below the minimum balance requirement, we may require that such Account be closed or, in the alternative, a fee shall be payable for maintaining such Account.

10.10 Interest on the cleared balance of each Call Deposit Account shall be, in the absence of any agreement between us to the contrary, paid each six months and such payment will be made to such Account as you may specify.

10.11 We may at our discretion vary the interest rate on these deposits in any Call Deposit Account at any time, which can be from day to day.

11. Term Deposit Accounts

11.1 You may not have a Term Deposit Account unless you maintain at the same time a current Account or a Call Deposit Account.

11.2 Each Term Deposit Account is subject to a minimum balance requirement (which is available from us upon request or via our website).

11.3 Term Deposit Accounts can be opened in either the currency of the Country or, in our sole discretion, in another currency.

11.4 Only cleared funds may be deposited into a Term Deposit Account.
11.5 In case of your death (where you are a sole trader) or on the occurrence of any event or circumstance referred to in clause 4.16, your term deposit in any Term Deposit Account shall be automatically renewed at the end of its term until such amount are claimed by your heirs, a court of competent jurisdiction or other persons having due authority to claim such amounts.

11.6 At the expiry of the term for a Term Deposit Account, you hereby authorise us to:

a) deduct from such repayment the amounts necessary to pay all such amounts owing to us; and
b) retain such amounts as may become payable pursuant to a contingent liability (such as pursuant to a guarantee).

11.7 Subject to any fees or charges stipulated in these Terms and the Tariff of Charges, you may close any Term Deposit Account provided you give us no less than 30 days’ prior written notice (or such other period of notice that we may agree with you).

11.8 For all deposits in a Term Deposit Account, interest accrues daily and is paid on:

a) if the deposit is for 12 months or less, the maturity date of the deposit; and
b) if the deposit is for more than 12 months, on each anniversary of the deposit and the maturity date of the deposit.

to, subject to our receiving instructions from you pursuant to clause 11.12 below, the Account from where the deposit originated or, upon your request, to any other account.

11.9 We will send you a statement in relation to each fixed term deposit made.

11.10 The interest rate applicable to a Term Deposit Account is fixed for the term of the deposit and calculated daily. We will send an acknowledgement of deposit in relation to each fixed term deposit made.

11.11 If the deposit is for 12 months or less, the interest rate applicable to a Term Deposit Account at least once each year. We will send you a statement in relation to each fixed term deposit made.

11.12 Before your fixed term deposit in a Term Deposit Account matures, should you wish to renew or extend the period of such deposit instead of having the amount of the deposit and interest repaid to you pursuant to clauses 11.6 and 11.8, you shall contact us by telephone or in writing with any such instructions to renew or extend or to set up an automatic rollover (so that until further notice your deposit is renewed for the same term at the prevailing interest rate each time it matures).
No additional deposits can be added to your fixed term deposit, but multiple Fixed Term Deposit Accounts may be opened. No partial withdrawals of the deposit from a Term Deposit Account are allowed during the term of a fixed term deposit. You must retain the amount of any fixed term deposit in the Term Deposit Account until its specified maturity. The interest on each fixed term deposit in the Term Deposit Account is payable only upon maturity of the relevant deposit. The premature withdrawal of a fixed term deposit from a Term Deposit Account shall render the deposit subject to no interest being payable on such deposit and shall be subject to a fixed premature withdrawal charge.

12. Collection, Processing and Sharing of Customer Information

By using the Services, you agree that we and members of the HSBC Group shall use Customer Information in accordance with these Terms.

12.1 Customer Information will not be disclosed to anyone (including other members of the HSBC Group), other than where:

a) HSBC is legally required to disclose;
b) HSBC has a public duty to disclose;
c) HSBC’s or, subject to the applicable laws and regulations of the Country, a third party’s legitimate business purposes require disclosure;
d) the disclosure is made with Customer consent; or
e) it is disclosed as set out in these Terms.

COLLECTION

12.2 HSBC and other members of the HSBC Group may collect, use and share Customer Information (including relevant information about you, your transactions, use of HSBC’s products and services, and your relationships with the HSBC Group). Customer Information may be requested from you (or a person acting on your behalf), or may also be collected by or on behalf of HSBC, or members of the HSBC Group, from other sources (including from publically available information), generated or combined with other information available to HSBC or any member of the HSBC Group.

12.3 Without prejudice to the generality of clause 12.2, you agree that we may, before agreeing to any overdraft for any Account, a loan or other facility for borrowing, obtain a credit report about you from the Al Ethad Credit Bureau.

PROCESSING

12.4 HSBC and/or members of the HSBC Group will process, transfer and disclose Customer Information in connection with the following purposes: (a) providing Services and for any transactions requested, instructed or authorised by you, (b) meeting Compliance Obligations, (c) conducting Financial Crime Risk Management Activity, (d) collecting any amounts due from you, (e) conducting credit checks and obtaining or providing credit

12. Collection, Processing and Sharing of Customer Information

بموجب استخدامك لخدمتنا، فإننا نتمتع بحقوقنا على استخدام معلوماتك وفقاً لهذه الشروط.

12.1 لا يجوز البنك بالإفصاح عن معلومات العميل التي يملكها لأي شخص (بما فيه الفروع الأخرى لمجموعة HSBC) دون إذن منك.

أ) إذا كان البنك ملزماً بالإفصاح.
ب) إذا كان لدى البنك واجب عام بالإفصاح عن هذه المعلومات.
ج) إذا كان لدى البنك موجب القانون وضع الإسم أو الأغراض التجارية في الدولة التام الإفصاح عن شرعية الأغراض التجارية لدى البنك.
د) تم الإفصاح بموجب الشروط.
ه) بموجب هذه الشروط.

جمع معلومات العميل

12.2 يحق للبنك أو أي عضو من أعضاء مجموعة HSBC جمع معلومات العميل.

ب) بموجب الشروط.

تحويل معلومات العميل

12.3 دون الإخلال بموجب نص البند (12.2)، فإننا نتمتع بحقوقنا على أجل قيال الإفصاح على أي تشهيرات كشف الحساب أو قرض أو أي تشهيرات أخرى متعلقة بالإفصاح للحصول.

تحويل معلومات العميل

12.4 يحق للبنك أو أي عضو من أعضاء مجموعة HSBC تحويل معلومات العميل ويكون ذلك بموجب الشروط.

أ) تفسير الخدمات أو العقد أو الخدمات المطلوبة أو الم necesario من قبلك.
ب) مراجعة الخدمات أو العقد.
ج) إجراء محاكاة نشرية للعملاء.
د) جمع أي مبالغ مصروفات.
ه) إجراء فحص الأئتمان والحصول على تقديم مراجع الإئتمان.
12.5 By using the Services, you agree that HSBC may (as necessary and appropriate for the Purposes) transfer and disclose any Customer Information to the following recipients (who may also process, transfer and disclose such Customer Information for the Purposes):

a. any member of the HSBC Group;
b. any sub-contractors, agents, service providers, or associates of the HSBC Group (including their employees, directors and officers);
c. any Authority;
d. anyone acting on your behalf, payment recipients, beneficiaries, account nominees, intermediaries, correspondents and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which you have an interest in securities (where such securities are held by HSBC for you);
e. any party acquiring an interest in or assuming risk in or in connection with the Services;
f. other financial institutions, credit reference agencies or credit bureaus, for obtaining or providing credit references;
g. any third party fund manager who provides asset management services to you;
h. any introducing broker to whom HSBC provides introductions or referrals; and/or
i. in connection with any HSBC business transfer, disposal, merger or acquisition;

wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied.

CUSTOMER OBLIGATIONS

12.6 You agree to inform HSBC promptly, and in any event, within 30 days of writing if there are any changes to Customer Information supplied to HSBC or a member of the HSBC Group from time to time, and to respond promptly to any request from, HSBC, or a member of the HSBC Group for updated or additional information.

12.7 You confirm that every Connected Person whose information (including Personal Data or Tax Information) they have provided to HSBC or a member of the HSBC Group has been notified of and agreed to the handling, processing and disclosure of their information as set out in these Terms. You shall advise Connected Persons that they may have rights of access to, and correction of, their Personal Data.
12.8 Where:
al a Customer fails to provide Customer Information that HSBC reasonably requests, or
b a Customer withdraws or withdraws any consents which HSBC may need to process, transfer or disclose Customer Information for the Purposes, or
c HSBC or a member of the HSBC Group has suspicions regarding the possible commission of Financial Crime or a Customer presents a potential Financial Crime risk to a member of the HSBC Group,

HSBC may:

i) be unable to provide new, or continue to provide all or part of the, Services to you and reserves the right to terminate its business relationship with you;
ii) take actions necessary for HSBC or a member of the HSBC Group to meet the Compliance Obligations; and/or
iii) block, transfer or close Customer account(s).

In addition, the failure of a Customer to supply their, or their Connected Person's Tax Information and/or statements, waivers and consents, may result in HSBC making its own decision with respect to your status, including whether to report such Customer to a Tax Authority, and may require HSBC or other persons to withhold amounts as may be legally required by any Tax Authority, and paying such amounts to any Tax Authority.

DATA PROTECTION

12.9 Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, waivers and consents, may result in HSBC making its own decision with respect to your status, including whether to report such Customer to a Tax Authority, and may require HSBC or other persons to withhold amounts as may be legally required by any Tax Authority, and paying such amounts to any Tax Authority.

FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

12.10 HSBC, and members of the HSBC Group, are required, and may take action they consider appropriate in their sole and absolute discretion, to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime ("Financial Crime Risk Management Activity").

Such action may include, but is not limited to:
(a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer Information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming a Customer's identity and status.

12.11 To the extent permissible by law, neither HSBC nor any other member of HSBC Group shall be liable to you or any third party in respect of any Loss whether incurred by you or a third party in connection with the delaying, blocking or refusal of any payment or the provision of all or part of the Services or otherwise as a result of Financial Crime Risk Management Activity.

Nota: Se requiere un crédito para cada entrada de datos y se establece un umbral mínimo de existencia en cuenta para cada uno de ellos.
13. Responsibilities, Warranties and Liability

13.1 You and each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity) acknowledges they are solely responsible for understanding and complying with their tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by HSBC and/or members of the HSBC Group. Certain countries may have tax legislation with extra-territorial effect regardless of your or any Connected Person’s place of domicile, residence, citizenship or incorporation. Neither HSBC nor any other member of the HSBC Group provides tax advice. You are advised to seek independent legal and/or tax advice. HSBC and/or any member of the HSBC Group has no responsibility in respect of a Customer’s tax obligations in any jurisdiction which they may arise including, without limitation, any that may relate specifically to the opening and use of account(s) and/or Services provided by HSBC and/or members of the HSBC Group.

13.2 We may use sub-contractors, agents or third parties to perform, and/or to ensure the performance of, any account service or any instruction we receive from you, including with regard to any payment system or use of an intermediary bank. We shall use reasonable care in the selection and use of any such third party. Where applicable, such as in the case of an intermediary bank or payment system, we shall act in accordance with the rules of any such subcontractor, agent or third party, and with international guidelines and procedures of any relevant regulatory or industry body, regardless of any communication or instruction from you to the contrary. We and any other member of the HSBC Group shall only be liable for the acts of our subcontractors, agents or third parties used by us.

14. Responsibilities, Warranties and Liability

14.1 We will use best endeavors to execute your proper and lawful instructions in a prompt, accurate and expeditious manner.

14.2 We may use sub-contractors, agents or third parties to perform, and/or to ensure the performance of, any account service or any instruction we receive from you, including with regard to any payment system or use of an intermediary bank. We shall use reasonable care in the selection and use of any such third party. Where applicable, such as in the case of an intermediary bank or payment system, we shall act in accordance with the rules of any such subcontractor, agent or third party, and with international guidelines and procedures of any relevant regulatory or industry body, regardless of any communication or instruction from you to the contrary. We and any other member of the HSBC Group shall only be liable for the acts of our subcontractors, agents or third parties used by us.
14.3 You will comply with all our reasonable requests necessary to provide you with the account services. You will promptly provide us with all documents and information we reasonably require, and promptly notify us of any and all changes to your name, constitutive documents, by-laws, ownership details (including changes in any material shareholding) and contact details, and in the absence of such notification, we shall be entitled to rely upon such information you previously provided to us.

14.4 You shall notify us as soon as possible of any theft, fraud or other illegal activity in relation to any of your Accounts.

14.5 Both you and us (respectively) represent and warrant that at all times you:

a) are validly constituted and existing under the laws of the jurisdiction of incorporation (if a company), and operating in strict accordance with the local laws and regulations of the Country;

b) have all the necessary corporate or other powers and capacity to execute (where applicable) and deliver, and to perform the obligations under these Terms; and

c) acknowledge and accept that these Terms constitute legal, valid and binding obligations, duly enforceable against the other.

14.6 Neither we nor any other member of the HSBC Group shall be responsible to you or any third party for any Loss suffered by any person as a result of us or any other member of the HSBC Group carrying out any fraud prevention or mandatory regulatory activity.

14.7 We will not be liable to you for any Loss suffered by any person for any direct loss of profits or for any other Loss, however arising including, but not limited to, loss of business, loss of data, indirect loss of profits and third party claims, and whether or not that loss or damage was foreseeable by us.

14.8 You shall indemnify us against any Loss (including legal costs) arising from or in connection with: (a) our proper performance under these Terms, (b) your breach of these Terms, and (c) us acting or declining to act in accordance with any of your instructions in accordance with these Terms.

14.9 Where we are joined to any legal proceedings before any court for any reason in a matter relating to you or any Account without any substantive claim against us (or where the claim against us is a frivolous or vexatious claim), then you will indemnify us for any legal costs we incur in connection with such proceedings on an indemnity basis, and we shall be entitled to debit any Account accordingly (after giving prior notice).

14.10 Where you are Joint Account holders, each such Joint Account holder hereby agrees that any Loss suffered by us due to any one or all of you shall be recoverable from you each of you on a joint and several basis.
14.1 If you, or a shareholder owning or entitled to 10% or more of your issued share capital (whether direct or indirect, legal or beneficial) is a company incorporated in a country that permits the issuance of Bearer Shares, you confirm, and also confirm on behalf of any such shareholder in your company, that neither you nor such shareholder has issued any Bearer Shares and agree that neither you nor such shareholder will issue or convert any of your shares, or such shareholder’s shares (as the case may be) to Bearer Shares without obtaining our prior written consent. You agree to tell us immediately if your company, or any such shareholder in your company has issued Bearer Shares. You also confirm that you are not prevented by law or regulation from complying with this section.

14.12 You shall not without our prior written consent create or permit to subsist any security interest on any part of any Account.

15. Transfer of Rights

15.1 We may transfer all or any of our obligations under these Terms and in relation to any Account to any person without your prior consent.

15.2 We may transfer all or any of our obligations under these Terms and in relation to any Account without your prior consent to any person where such person is in our opinion (acting reasonably) capable of performing such obligations.

15.3 You may not transfer any of your rights or obligations under these Terms or in relation to any Account without our prior written consent.

16. Service Changes and Restrictions

16.1 We may change our banking hours, banking practices, the availability of Branches and self-service machines (including ATMs) and similar matters at our sole and absolute discretion, by giving notice in our Branches or in the national press or sent to you by Customer Notice. The change will apply from the date specified on the notice.

16.2 We shall not be liable to you or any third party for any Loss suffered by any person if we, or any of our agent or correspondent banks, are prevented from or delayed in providing you with banking or other services due to complying with our obligations under applicable law or regulation, or due to abnormal or unforeseeable circumstances beyond our control (including the action of any Authority, any ‘Acts of God’, force majeure event, strikes or other industrial action not involving our staff, failure of third party equipment, interruption to third party power supplies, market disruption and/or disruption to the international banking systems to and/or through which payments are sent, or due to us complying with our Compliance Obligations.

16.3 We shall not be liable to you or any third party for any Loss suffered by any person if we, or any of our agent or correspondent banks, are prevented from or delayed in providing you with banking or other services due to complying with our obligations under applicable law or regulation, or due to abnormal or unforeseeable circumstances beyond our control (including the action of any Authority, any ‘Acts of God’, force majeure event, strikes or other industrial action not involving our staff, failure of third party equipment, interruption to third party power supplies, market disruption and/or disruption to the international banking systems to and/or through which payments are sent, or due to us complying with our Compliance Obligations.

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16.5 We shall not be liable to you or any third party for any Loss suffered by any person if we, or any of our agent or correspondent banks, are prevented from or delayed in providing you with banking or other services due to complying with our obligations under applicable law or regulation, or due to abnormal or unforeseeable circumstances beyond our control (including the action of any Authority, any ‘Acts of God’, force majeure event, strikes or other industrial action not involving our staff, failure of third party equipment, interruption to third party power supplies, market disruption and/or disruption to the international banking systems to and/or through which payments are sent, or due to us complying with our Compliance Obligations.

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unless expressly agreed otherwise with us in writing. You hereby confirm that we may act upon the instructions received by us from any one of the Joint Account holders unless the Joint Account mandate instructions supplied to us require otherwise.

14.11 If you, or a shareholder owning or entitled to 10% or more of your issued share capital (whether direct or indirect, legal or beneficial) is a company incorporated in a country that permits the issuance of Bearer Shares, you confirm, and also confirm on behalf of any such shareholder in your company, that neither you nor such shareholder has issued any Bearer Shares and agree that neither you nor such shareholder will issue or convert any of your shares, or such shareholder’s shares (as the case may be) to Bearer Shares without obtaining our prior written consent. You agree to tell us immediately if your company, or any such shareholder in your company has issued Bearer Shares. You also confirm that you are not prevented by law or regulation from complying with this section.

14.12 You shall not without our prior written consent create or permit to subsist any security interest on any part of any Account.

15. Transfer of Rights

15.1 We may transfer all or any of our obligations under these Terms and in relation to any Account to any person without your prior consent.

15.2 We may transfer all or any of our obligations under these Terms and in relation to any Account without your prior consent to any person where such person is in our opinion (acting reasonably) capable of performing such obligations.

15.3 You may not transfer any of your rights or obligations under these Terms or in relation to any Account without our prior written consent.

16. Service Changes and Restrictions

16.1 We may change our banking hours, banking practices, the availability of Branches and self-service machines (including ATMs) and similar matters at our sole and absolute discretion, by giving notice in our Branches or in the national press or sent to you by Customer Notice. The change will apply from the date specified on the notice.

16.2 We shall not be liable to you or any third party for any Loss suffered by any person if we, or any of our agent or correspondent banks, are prevented from or delayed in providing you with banking or other services due to complying with our obligations under applicable law or regulation, or due to abnormal or unforeseeable circumstances beyond our control (including the action of any Authority, any ‘Acts of God’, force majeure event, strikes or other industrial action not involving our staff, failure of third party equipment, interruption to third party power supplies, market disruption and/or disruption to the international banking systems to and/or through which payments are sent, or due to us complying with our Compliance Obligations.

16.3 We shall not be liable to you or any third party for any Loss suffered by any person if we, or any of our agent or correspondent banks, are prevented from or delayed in providing you with banking or other services due to complying with our obligations under applicable law or regulation, or due to abnormal or unforeseeable circumstances beyond our control (including the action of any Authority, any ‘Acts of God’, force majeure event, strikes or other industrial action not involving our staff, failure of third party equipment, interruption to third party power supplies, market disruption and/or disruption to the international banking systems to and/or through which payments are sent, or due to us complying with our Compliance Obligations.

16.4 We shall not be liable to you or any third party for any Loss suffered by any person if we, or any of our agent or correspondent banks, are prevented from or delayed in providing you with banking or other services due to complying with our obligations under applicable law or regulation, or due to abnormal or unforeseeable circumstances beyond our control (including the action of any Authority, any ‘Acts of God’, force majeure event, strikes or other industrial action not involving our staff, failure of third party equipment, interruption to third party power supplies, market disruption and/or disruption to the international banking systems to and/or through which payments are sent, or due to us complying with our Compliance Obligations.

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16.6 We shall not be liable to you or any third party for any Loss suffered by any person if we, or any of our agent or correspondent banks, are prevented from or delayed in providing you with banking or other services due to complying with our obligations under applicable law or regulation, or due to abnormal or unforeseeable circumstances beyond our control (including the action of any Authority, any ‘Acts of God’, force majeure event, strikes or other industrial action not involving our staff, failure of third party equipment, interruption to third party power supplies, market disruption and/or disruption to the international banking systems to and/or through which payments are sent, or due to us complying with our Compliance Obligations.
16.3 Where any circumstance contemplated by clause 16.2 arises we may make changes to our banking or other services, or perform our obligations in a different way, where we deem it necessary to mitigate the effects those circumstances. This may include without limitation placing restrictions on the use of certain services and channels, limiting the timing and/or amount of certain types of transfer, and making advances and settling our financial obligations in an alternative currency.

17. Unclaimed Assets Scheme

17.1 In accordance with instructions by our Regulator in the Country, we are obliged to advise you that all your Accounts which do not involve any actual debit transactions for the periods of time specified hereunder, and in respect of which Accounts we are unable to contact you because the contact details we hold for you on file are no longer applicable (and we have no other knowledge of your whereabouts), will be considered dormant accounts and placed under supervision (after one year for current Accounts, and after five years for Term Deposit Accounts and Call Deposit Accounts), where applicable.

17.2 An Account may become regarded as dormant even if we hold other active accounts in your name (or in the same legal title). We shall endeavor to contact you at your last known address upon an Account becoming dormant. If you ever receive such a notice, you should contact your Branch immediately. If any Account becomes and remains dormant for a total period of ten years from the date of the last transaction, and you are unable to be contacted at the last known address we hold for you on file, and despite advertisements being placed in two local newspapers (the cost of which shall be debited to such Account), we shall proceed to settle any debit outstanding balances you have; and then transfer the unclaimed balance as directed by our Regulator. The same is applicable to any capital income which may be due to you pursuant to investments which have matured and remained unclaimed for an aggregated period of five years.

18. Waiver and Severability

18.1 We may occasionally allow you extra time to comply with your obligations or decide not to exercise some of our rights. However, if we do so, we can still insist on the strict application of these Terms at a later stage.

18.2 If all or any part of the provisions of these Terms become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of these Terms in that jurisdiction.

19. Survival

These Terms shall continue to apply notwithstanding their termination, any termination by HSBC or a member of the HSBC Group of the provision of any Services to you or the closure of any Customer account.
20. Governing Law, Jurisdiction and Language

20.1 Each of the Accounts and your use of our services as envisaged in these Terms are governed by the laws of the Country.

20.2 You agree that the courts of the Country (but not the DIFC Courts) shall have exclusive jurisdiction in relation to all claims, disputes, differences or other matters (including non-contractual claims, disputes, differences or other matters) arising out of or in connection with the operation of any Account or these Terms, except to the extent stated otherwise in a facility letter. However, in the event that we deem it necessary to commence new or concurrent proceedings before the DIFC Courts or the courts in any other jurisdiction in order to protect our rights and/or to recover against assets you hold within the DIFC or other jurisdiction, we may do so and without regard to any objection from you.

20.3 These Terms are provided in both English and Arabic language versions, should these Terms be translated into any other language for any reason the Arabic language versions, should these Terms be translated into any other language for any reason the Arabic language version provided by HSBC will prevail.

21. Insolvency, Death or Incapacity

21.1 In the event of your incapacity or death (where you are an entity without separate legal personality from your shareholders or owners) or where any event or circumstance referred to in clause 4.16 has occurred, we shall not be liable for any Loss suffered by any person which may arise from any dealings on any Account unless we have received written notice of the occurrence of the above together with documentary evidence satisfactory to us of the same.

21.2 Upon receipt of such evidence referred to in clause 21.1 above, we shall suspend all dealings on all Accounts (other than receiving any sum to be credited to any Account) until a duly appointed heir, successor, executor, administrator or court appointed officer or representative, as the case may be, has been properly and legally empowered to deal with your Accounts, following which we shall release any residual balance held in the Accounts (after settling all pending liabilities on such Account). If you are covered by any insurance product associated with any of your Accounts, any insurance proceeds we recover on your behalf shall be credited to any Account held in the Accounts (after settling all pending liabilities on such Account).

22. Contacting You

22.1 For the purposes of informing you about changes to these Terms, the Tariff of Charges or interest rates that apply to your Accounts and/or generally communicating with you about the day-to-day maintenance of your Accounts, products and services, and/or contacting you for service or operational reasons, we shall use the last contact details you have provided to us (unless otherwise agreed) including your postal address, telephone/mobile number(s) and/or email. If you are registered for HSBCnet, we may also seek to contact you using our e-message facility for these purposes.

22.2 For all communications in respect of the Accounts, please use the HSBCnet secure e-message facility for these purposes.
23.1 You agree to provide instructions in the form which we have advised you to use from time to time and we shall not be obliged to act on any instruction provided in any other form.

23.2 Unless otherwise specified in these Terms in relation to specific Services, instructions and communications that you send to us are effective when we receive them. If we send you a notice, statement of account or report of transaction in writing, it shall be effective from the date you are deemed to have received it.

23.3 Please remember that our communications to you may contain Confidential Information and if, for example, anyone else has access to your email inbox or your mobile telephone messages, they may be able to see these communications. We will try to use your preferred channels of communication wherever possible, but you may continue to receive important service messages via these channels, for example, when we need to contact you urgently.

23.4 Any written notice, demand or other formal communication by us to you which we deem fit to serve shall be delivered to you by hand or sent by registered post to the correspondence address provided by you in our account opening application (or such other address as you may notify us subsequently in writing from time to time).

23.5 Such notices shall be deemed to have been duly served, in the case of delivery by hand, at the time of such delivery and, in the case of registered post, the Business Day after the date of posting.

23.6 Any notice delivered by electronic means shall be deemed delivered when sent.

24. Instructions and Communications to Us

24.1 You shall ensure that the last contact details you have provided to us are complete and accurate, and you shall notify us promptly in writing of any changes. We shall not be liable for any Loss suffered by any person as a result of sending communications to you at your last provided contact details.

24.2 We will make reasonable efforts to comply with any request made by you to vary or cancel an instruction. However, we will not be liable for any Loss suffered by any person for any failure to vary or cancel an instruction where we were unable to comply with such a request (for example, because of the time at which it is received or any applicable law or regulation prohibits us from complying with your instruction).

25. Instructions and Communications to Us

25.1 You are entitled to rely on all instructions and communications that you send to us as valid and we shall not be under any obligations to investigate their validity notwithstanding which we may decline to act or delay acting on any instruction where we doubt its legality, origination, validity or authorisation.

25.2 We will make reasonable efforts to comply with any request made by you to vary or cancel an instruction. However, we will not be liable for any Loss suffered by any person for any failure to vary or cancel an instruction where we were unable to comply with such a request (for example, because of the time at which it is received or any applicable law or regulation prohibits us from complying with your instruction).
24. How to Make a Complaint

24.1 Upon notice from you that we have not delivered the service of standard you expect or that you believe there is an error in relation to any Account, we will investigate the matters raised in such notice from you and, where appropriate, take steps necessary to resolve such issues and prevent their recurrence.
25. Closing Your Account

25.1 If you wish to close or transfer your Account, we shall provide you with assistance to switch to another of our accounts or we will close such Account, as the case may be. We will pay you the balance in such Account along with accrued credit interest (if any) at the applicable rate to such Account at the time of cancellation or transfer. Premature cancellation of a Term Deposit Account may result in loss of interest and may incur penalty fees or charges.

25.2 If you wish to close any Account, you must inform us in writing.

25.3 We reserve the right not to close any Account until you have returned all cards we have issued in respect of such Account and any unused cheques. You shall:

a) repay any amounts owing to us (including in respect of any payments or charges made using a card linked to such Account) which have not been withdrawn from such Account at the date of closure; and
b) any charges incurred in relation to such closure.

25.4 We reserve the right to close any or all of your Accounts in our sole and absolute discretion after giving you 30 calendar days’ prior written notice (unless circumstances exist to our knowledge that justify such closure with no or less notice). Any liabilities owing to us at the time we seek to close such Accounts will become immediately due and payable.

25.5 We can withdraw any or all of our banking services immediately and for any reason at any time if you commit a material breach of these Terms, or if any event or circumstance described in clause 4.16 has occurred or if there is any changes to your ownership (direct or indirect) and we are unable or unwilling to continue the relationship with those new owners/partners for whatever reason.

26. Definitions and Interpretation

In these Terms, the following words and expressions shall have the following meanings:

ATM means an “automated teller machine” or some such self-service machine operated by us or another financial institution.

Authority means any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any agents thereof, having jurisdiction over any part of the HSBC Group.

Bearer Shares are shares issued by a company which assigns ownership to whomever has possession of the physical share certificates.
BIC means the Bank Identifier Code of the relevant bank.

Branches means those branches of HSBC Bank Middle East Limited situated in the Country.

Business Day means a day (other than a Friday or Saturday) on which HSBC Bank Middle East Limited is open for business.

Call Deposit Account means any special deposit Account where you have instant access to your funds in the currency of the Country and which earns interest.

cards means any of or all your debit cards or credit cards linked to an Account.

collect or collection of a Foreign Cheque means that we will either send the Foreign Cheque directly to the bank on which it is drawn for payment, or pass the Foreign Cheque through the appropriate clearance system in the country where the Foreign Cheque needs to be presented for payment.

Compliance Obligations means obligations of any member of the HSBC Group to comply with: (a) any Laws or international guidance and internal policies or procedures, (b) any valid demand from an Authority or reporting, regulatory trade reporting, disclosure or other obligations under any Law and (c) Laws requiring HSBC to verify the identity of our Customers.

Connected Person means a person or entity whose information (including Personal Data or Tax Information) is provided by, or on behalf of, you to any member of the HSBC Group in connection with the provision of the Services. In relation to you, a Connected Person may include, but is not limited to, your guarantor, a director or officer of a company, partners or members of a partnership, any Substantial Owner, Controlling Person, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, your agent or nominee, or any other persons or entities having a relationship to you that is relevant to your banking relationship with the HSBC Group.

Contact us or inform us or upon request means any of the following:

• Visit one of our commercial Branches and/or meet with your relationship manager.
• Visit us on our website at https://www.hsbc.ae/2/1/business.

Controlling Persons generally means individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).

Country means United Arab Emirates.

Customer Information means Personal Data, confidential information, and/or Tax Information of either you or a Connected Person (including accompanying statements, waivers and consents).

Customer Notice means a notice sent to you by post.

HSBC Group means HSBC Bank Middle East Limited (including its subsidiaries, affiliates and branches) and any other entity of the HSBC Group.

HSBC means HSBC Bank Middle East Limited.

Inform means any of or all your debit cards or credit cards linked to an Account.

Joint means any of or all your debit cards or credit cards linked to an Account.

Law means any law, rule or regulation of any kind, whether or not a treaty or convention.

Means includes reference to a person or entity, such person or entity and their nominees, representatives, successors or permitted assigns.

Notification means any notice sent to you by post.

Notify also means to inform you about an event, a fact or a change in the relationship.

Personal Data means information about you that identifies you or that could reasonably be used to identify you, which may include your name, address, email address, telephone number, or any combination of the same.

Personal Data or Tax Information means Personal Data, confidential information, and/or Tax Information of either you or a Connected Person (including accompanying statements, waivers and consents).

Post means a physical form of communication using the postal service.

Privacy Policy means HSBC’s privacy policy which can be found at https://www.hsbc.ae/2/1/business.

Provides means any of or all your debit cards or credit cards linked to an Account.

Processing means any operation or set of operations which is performed on data, including collection, recording, organization, storage, adaptation or alteration, retrieval, consultation, use, disclosure, dissemination, or disposal of any personal data.

Recipient means a person or entity whose information (including Personal Data or Tax Information) is provided by, or on behalf of, you to any member of the HSBC Group to comply with: (a) any Laws or international guidance and internal policies or procedures, (b) any valid demand from an Authority or reporting, regulatory trade reporting, disclosure or other obligations under any Law and (c) Laws requiring HSBC to verify the identity of our Customers.

Risk means obligations of any

Sale or Selling means obligations of any

United Arab Emirates means United Arab Emirates.

Visit means to visit the website.

Visit us on our website means to visit our website.

Website means HSBC’s website at https://www.hsbc.ae/2/1/business.

You means the individual to whom this Statement of Business Activity is addressed or the entity associated with you.

Your means the individual to whom this Statement of Business Activity is addressed or the entity associated with you.

You have the right to receive information in Arabic.

الدولة تعني الإمارات العربية المتحدة.

معلومات العملاء تعني المعلومات الشخصية، المعلومات الفردية، وتلك المتعلقة بك أو الأشخاص المرتبطين

(بما في ذلك المعلومات التي تتلقاها.)

الأشخاص المواطنون تعني أفراد الأفراد الذين يمارسون السيطرة

على المنشأة.

الإتصال بنا أو إبلاغنا أو عند الطلب تعني أي من الأمور التالية:

• زيارة أي من فروعنا التجارية أو أفرادنا بموجب العلاقات.
• زيارة موقع البنك على الإنترنت www.hsbc.ae/2/1/business.

رسوم تعريف البنك (BIC) تعني رمز التعريف الخاص بالبنك المعني.

المغروض تعني فروع HSBC Bank Middle East Limited في الدولة.

يوم العمل يعني يوم باستثناء الجمعة والسستر والذي يكون فيه HSBC Bank Middle East Limited مفتوحاً للعمل.

حساب وديعة تحت الطلب يعني أي حساب وديعة خاص يمكنه من الوصول الفوري إلى أموال في عملة الدولة التي تترتب عليه فائدة.

البطاقات تعني أي أو جميع بطاقات الخصم أو بطاقات الائتمان المرتبطة بحساب.

تحصيل شيك صادر من خارج الدولة يعني أننا سنقوم بإرسال الشيك الصادر من خارج الدولة مباشرة إلى البنك المسحوب عليه الشيك لغعالية تحصيله أو تمير الحكم الشيك الصادر من خارج الدولة من خلال نظام الخدمة المستخدم في الدولة التي سيتم فيها تقديم الشيك الصادر من خارج الدولة للصرف.

الالتزامات العامة تعني التزامات أي عضو من أعضاء مجموعة HSBC على المثال لأي (أ) قوانين أو التوجيهات الدولية والسياسات الداخلية والإجراءات. (ب) أي طلب صادر من السلطة المختصة أو التقارير أو الإجراءات التجارية لغالية التقارير، أو الإفصاح أو غيرها من الالتزامات بموجب القانون. (ت) والقواعد التي تطلب البنك للتحقق من هوية العملاء.

الشخص المستقل يعني الشخص أو الجهة حيث المعلومات (بما في ذلك البيانات الشخصية أو المعلومات المتعلقة بالأفراد) يتم توفيرها من قبل أو بناء على ذلك أو عن طريق مجموعة HSBC أو عن طريق مجموعة HSBC عن طريق تقديم الخدمات. بالنسبة لكل شخص نحن نعني إشعار الغالبية، تقبل مشاركته أولاً وثانياً، ولكن لا يقتصر على فيلوك، عضو مجلس الإدارة أو رئيس تنفيذي في الشركة، الشركاء، المالك المنتفع أو وصي، المستفيد من المدفوعات، حامل السمسار، ممثلك أو وكيلك، أو أي شخص آخر أو جهة تكون ذات صلة معك في العلاقة المصرفية مع HSBC أفراد أو عضو.

التعامل بيننا أو إبلاغنا أو عند الطلب تعني أي من الأمور التالية:

• زيارة أي من فروعنا التجارية أو أفرادنا بموجب العلاقات.
• زيارة موقع البنك على الإنترنت www.hsbc.ae/2/1/business.

الأشخاص المواطنون تعني أفراد الأفراد الذين يمارسون السيطرة على المنشأة.

الدولة تعني الإمارات العربية المتحدة.

معلومات العملاء تعني المعلومات الشخصية، المعلومات الفردية، وتلك المتعلقة بك أو الأشخاص المرتبطين

(بما في ذلك المعلومات التي تتلقاها.)

الأشخاص المواطنون تعني أفراد الأفراد الذين يمارسون السيطرة

على المنشأة.
Direct Debit means a regular (local currency) payment from an Account which we have been authorised to make to a person's account in the Country in response to requests made by such person's banker. The amount(s) and date(s) of the payment can be either fixed or variable.

Financial Crime means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any Laws or regulations relating to these matters.

Financial Crime Risk Management Activity has the meaning set out in clause 12.9.

Foreign Cheque means a cheque or similar instrument that is either a) in a currency other than the currency of the Account into which such cheque is requested to be deposited; or b) drawn from an account located in any jurisdiction other than the Country.

Foreign Currency means any currency other than the currency of the Country.

HSBC means HSBC Bank Middle East Limited.

HSBC Group means HSBC Holdings plc, and/or any of, its affiliates, subsidiaries, associated entities and any of their branches and offices, and “any member of the HSBC Group” has the same meaning.

HSBCnet means HSBC’s online information and transactional portal.

IBAN means the “International Bank Account Number” for the relevant account.

includes means including without limitation.

incorporated body means a company (incorporated in the Country or overseas), limited liability partnership or other incorporated body.

internal transfer means a payment between Accounts you have with us in the same name, including an automatic transfer between such Accounts.

in the national press means publication in two national newspapers.

Joint Account means an Account opened pursuant to a joint account signing authority executed by two or more persons.

Laws means any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to HSBC or a member of the HSBC Group.

Loss means any claim, charge, cost (including, but not unlimited.
mandate means a document telling us who is authorised to make payments from your Account(s) which contains each authorised signatory's specimen signature(s). Tell us if any authorised signatory is unable to provide a specimen signature because of a disability so that we can make alternative arrangements.

partnership means two or more people operating an unincorporated business together with a view to making a profit from their activities.

person or persons means any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality).

Personal Data means any data relating to an individual (and corporate entities, in those countries where data privacy law applies to corporations), from which the individual can be identified, including, without limitation, sensitive personal data, name(s), residential address(es), contact information, age, date of birth, place of birth, nationality, citizenship, personal and marital status.

PIN means the security activation code linked to each and any of your cards.

Processing Deadline means the time before which on a Business Day a payment or a payment instruction is treated as received by us and which time varies for each currency, each type of payment and each payment instruction method (which details can be provided upon request).

Recipient or Beneficiary means the person receiving the funds to be paid, which could be another person or organisation or it could be you for a payment to another account you have or a cash withdrawal.

Regulator means either or both the United Arab Emirates Central Bank and the Dubai Financial Services Authority.

Services means, without limitation, (a) the opening, maintaining and closing of your bank accounts, (b) the provision of credit facilities and other banking products and services to you (including, for example, securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services), processing applications, ancillary credit assessment and product eligibility assessment, and (c) the maintenance of HSBC's overall relationship with you, including marketing or promoting financial services or related products to you, market research, insurance, audit and administrative purposes.

sole trader means a person running a business in his
or her own name, or under a trade name or an entity that does not have separate legal personality from its owner (other than a partnership).

Standing Order means a regular payment to be made from an Account to a specified account for a specified amount on specified dates.

Substantial Owner means any individual entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

Tariff of Charges means our Corporate Banking Tariff of Charges as amended from time to time and available for download from our website or in hard copy format from our corporate Branches.

Tax Authorities means domestic or foreign tax, revenue, fiscal or monetary authorities.

Tax Certification Forms means any forms or other documentation as may be issued or required by a Tax Authority or by HSBC from time to time to confirm the tax status of an account holder or a Connected Person.

Tax Information means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to the tax status of a Customer (regardless of whether that Customer is an individual or a business, non-profit or other corporate entity) and any owner, Controlling Person, Substantial Owner or beneficiary of a Customer, that HSBC considers, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member’s obligations to any Tax Authority and includes, but is not limited to, information about: tax residence and/or place of organisation, tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship).

Term Deposit Account means an Account with a deposit held for a fixed term.

website means the business banking pages available for viewing at https://www.hsbc.ae/1/2/business.

Reference to the singular includes the plural (and vice versa).

References herein to Customer, you and your have the following meanings:

- for sole traders and partnerships – the individuals who own the business;
- for heirs – the heirs (collectively and individually) and the deceased (as appropriate); and
- for companies, limited liability partnerships, clubs, societies, associations, charities and other unincorporated body – both our customer and (where applicable), the directors, officers, members, shareholders and other parties responsible for the operation of the business, charity or body.

References herein to HSBC, we, us and our refer to HSBC Bank Middle East Limited, acting through its Branches in the Country and any successors or assigns.

References to the singular includes the plural (and vice versa).

References herein to Customer, you and your have the following meanings:

- for sole traders and partnerships – the individuals who own the business;
- for heirs – the heirs (collectively and individually) and the deceased (as appropriate); and
- for companies, limited liability partnerships, clubs, societies, associations, charities and other unincorporated body – both our customer and (where applicable), the directors, officers, members, shareholders and other parties responsible for the operation of the business, charity or body.

References herein to HSBC, we, us and our refer to HSBC Bank Middle East Limited, acting through its Branches in the Country and any successors or assigns.

تحت اسم تجاري أو مؤسسة لا تنفرد بشخصية قانونية مستقلة عن مالكها (غير النضام).

أمر الدفع الثابت يعني دفعة منطقة محددة من حساب لحساب آخر.

المالك يعني أي فرد يحق له أكثر من 10% من الأرباح أو يملك أكثر من 10% من أسهم الشركة.

تعرف الرسوم تعني جدول تعرفة الرسوم الخاص بالحسابات البنكية التجارية وتعديلاتها من وقت لآخر، المتوفرة لتباع توزيع البيانات من موقع البنك على شبكة الإنترنت أو من خلال النسخة المتوفرة لدى فروعنا التجارية.

فصلة الضريبي تعني الضرائب المحلية أو الخارجية، الإيرادات.

الضرائب المطلوبة تعني أي وثيقة أصدرت أو المحظolic من قبل مصلحة الضرائب أو عن طريق البنك للتأكد من الوضع الضريبي لصاحب الحساب أو مع أي شخص متصل.

المعلومات الضريبية تعني أيًا وثائق أو معلومات والبيانات المرفقة.

التنازلات والموافقات المتعلقة بشكل مباشر أو غير مباشر إلى الوضع الضريبي المعطى لك من قبل البنك، أو شريك في الشركة، أو أي منشأة قانونية، أو أي مالك أو شخص متصل أو مستفيد يطلب البنك أن يتحصل عليه من مصلحة الضرائب أو مع أي عضو من أعضاء مجموعة HSBC.

حساب الوديعة لأجل تعني الحساب الذي به وديعة مربوطة لأجل محدد.

موقع الإنترنت تعني الصفحات الإلكترونية الخاصة بالعمل والتعامل
http://www.hsbc.ae/1/2/business

للعموم على

الإشارة إلى "الناصر" تحمل المعنى التالي:

- للتجار المتفردين والمPhones - من الأشخاص المالكين للأعمال:
- للورثة الورثة (متحمرين ومتفردين)، وخلافاً (حسب مقتضى الحال)؛ و
- الشركات والشركاء ذات المسؤولية المحدودة والدولي والجمعيات والجمعيات الخيرية، وعلي منشأة غير مسجلة - كل من عملياتنا و/or (حسب مقتضى الحال) أعضاء مجلس الإدارة والمديرين والأعضاء والمساهمين والجهات الأخرى المسؤولة عن إدارة الأعمال أو الجمعية الخيرية أو المشيئة.

الإشارة إلى "HSBC" و "الناصر" تحمل معنى "HSBC من خلال فرع في الدولة وللحلفاء والمحال لهم Middle East Limited"
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