



National Bank of Egypt (UK) Limited

Standard Terms and Conditions

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STANDARD TERMS AND CONDITIONS

1. INTRODUCTION

1.1 These Terms and Conditions:

- Explain our obligations to you and your obligations to us
- Provides a framework agreement between us and you
- Apply to all the accounts you hold with us and the services we provide in connection with your accounts.

1.2 These Terms and Conditions must be read alongside any additional conditions relating to a particular service or facility provided to you by us. If these Terms and Conditions are not consistent with such additional conditions, the relevant additional terms will prevail. A further copy of these Terms and Conditions is available on request at any time during our agreement with you and is available on our website (along with previous versions of these Terms and Conditions that applied at earlier times) – see Condition 1.11.

1.3 We will act on your instructions in accordance with the mandate(s) for the Account(s) from time to time in force. These Terms and Conditions apply in addition to the terms of your mandate to us and the legal and regulatory rules and principles which govern relationships between banks and their customers, and the operation of bank accounts.

1.4 In these Terms and Conditions:

- “You” or “your” mean any customer operating an account with us within the scope of this agreement and include (where appropriate) any person you authorise to give instructions on your accounts
- “We”, “us”, and “our” refer to National Bank of Egypt (UK) Limited

- A “Business day” is any day on which we are open for business in London. Business days are typically Monday to Friday excluding UK Bank Holidays.
- “In writing” includes any written form of communication including by letter, fax, email or text message.

1.5 We may vary our Terms & Conditions from time to time. We will write to you at least two months prior to any change(s) to our Terms & Conditions coming into force. If we do not hear from you prior to the newly revised Terms & Conditions coming into effect, we will assume that you have agreed to the newly revised changes and the revised changes will take effect on the date notified. If you object to a change within this period, you may close your account(s) with us. Where under the terms of the account (for example a term deposit account) a penalty applies for early closure of the account we will waive that penalty if in our reasonable opinion you are objecting to a change because it has a significant negative effect on you. Please note that where a product includes a variable interest rate, variations to that interest rate will apply in accordance with the terms applicable to that product and this Condition 1.5 will not apply to such variations.

1.6 As we want to make sure that our products are meeting your needs, we may discuss your borrowing needs in relation to underlying transactions and requirements but such discussions are strictly on the basis that we do not give advice on the underlying transactions or on the suitability of any facilities that we provide. You should obtain independent advice on any underlying transactions for which we provide finance and on the suitability for your needs of the facilities provided.

1.7 Please note the important limitations on our liability in this condition 1.7 and in condition 1.8 to 1.10. We shall not be liable for any loss or damage arising from failure of electronic equipment, data processing system or transmission link due to an act of god, act of



war, revolution, industrial action, intervention of a public authority or any other event which is beyond our control which may interrupt, disorganise or disturb any of our services or those of our agents, but nothing in this condition 1.7 excludes liability which we are not permitted by law or the rules of the Prudential Regulatory Authority (PRA) and Financial Conduct Authority (FCA) to exclude.

1.8 We are not liable for any contravention of a requirement imposed on us by or under Part 7 – Rights & Obligations in relation to the provisions of payment services of the Payment Services Regulation 2017 – Sub-Section 96 where the contravention is due to abnormal and unforeseeable circumstances beyond our control, the consequences of which are unavoidable despite all reasonable efforts to the contrary. We are not liable for any contravention of a requirement imposed on us by or under Part 7 – Rights & Obligations in relation to the provisions of payment services of the Payment Services Regulation 2017 – Sub-Section 96 where the contravention is due to our obligations under other provisions of English law or compliance with any sanctions legislation binding on us or our parent company, National Bank of Egypt.

1.9 No one else apart from the holder of the account (including someone holding the account by reason of the death or bankruptcy of the original holder) will have any rights under the Contracts (Rights of Third Parties) Act 1999 or be able to enforce or enjoy the benefit of any of these terms and conditions.

1.10 These Terms and Conditions have no fixed or minimum duration and will continue in force until they no longer apply because you no longer have any accounts with us and we and you have met all our obligations relating to your closed accounts.

1.11 A copy of these Terms and Conditions can be found on our website www.nbeuk.com.

2. OPENING YOUR ACCOUNT

Before an account can be opened, you will need to complete the relevant account opening mandate(s) together with its pertaining forms, and provide us with acceptable proof of your identity and proof of your residential address as specified on the form(s) and any other

document(s) as we may require from time to time.

Originals of all the account opening documents should be submitted to us for verification. We may retain copies of the documents for our records. We may request/ accept notarised and legalised copies of account opening documentation in exceptional cases.

In addition to the base currency (Pound Sterling - GBP) accounts, you may open and maintain accounts in other foreign currencies like US Dollar (USD), EURO, Swiss Francs (CHF) and Japanese Yen (JPY) and we offer foreign currency accounts denominated in these currencies.

Deposits to these accounts may be made by depositing foreign currency by way of foreign cheques, drafts, electronic transfers, foreign cash and traveller's cheques or in any other manner acceptable to us from time to time. Your new account will be subject to an initial deposit of no less than GBP100,000.00 or its equivalent in other major currencies. The operation of the account will also be subject to a minimum credit balance of GBP100,000.00 or at its equivalent in other major currencies.

In addition to any interest and charges which are specifically referred to in these Terms and Conditions, other fees and charges may apply from time to time as explained in the terms and conditions relating to specific products.

2.1 Individual Accounts

You can authorise another person to operate your account. If you wish to do so, we will ask you to sign a third-party mandate form. You can also do this by signing a Power of Attorney but you should take advice from a solicitor or other legal adviser before doing so, particularly if you are resident outside the UK as the local laws governing Powers of Attorney may differ from those in the UK.

- In the event that a petition for a bankruptcy order is presented against you, you agree that we may refuse to act on any instructions whenever given by you or any other party to make any payment/s out of any of your account/s or to carry out any dispositions or transfers of any of your property or assets of any

kind unless you have previously obtained an appropriate validation order from the court and set up a separate account or accounts in your name to which any of your future receipts may be credited.

2.2 Joint accounts

- If you are opening a joint account with another person or persons, we will ask for a specimen signature from each person, a complete account opening form(s) and mandates and provide us with the identification and proof of address documents specified on the form(s) and any other document as we may require from time to time.
- We will (unless instructed otherwise) accept instructions authorising account withdrawals or other action on the account signed by either of you (or the survivor of you if one account holder dies). We may require surviving account holder(s) to sign a Letter of Indemnity., which we will provide, to avoid any potential future litigation following the death of a joint account holder.
- We will send the statement addressed to the joint account holders, unless you tell us in writing that you each require separate statements.
- In the event that you require statements to be sent to each account holder, you will incur additional charge as per the tariff schedule.
- We may disclose to any of you any information we hold about the account. Any one of you will have the authority to give instructions (unless otherwise agreed in writing in the opening account mandate) in relation to the account. If any one of you tells us about a dispute between any of you, we may treat this as a notice of cancellation of the authority and thereafter require all further instructions relating to the account to be signed by all of you. If necessary, we may also freeze the account.
- You will be liable for any amounts owing on joint accounts including overdraft and loans. Each account holder will have joint and several liabilities.

2.3 Partnership Accounts

- Normally, all parties to a Partnership Account will be required to sign a mandate addressed to us, providing us with authority to follow instructions for the operation of the Account and stating who may sign cheques on the Account.
- As stated in the mandate, all of you are together and separately liable to repay any money owed to us on the account
- In the event of our becoming aware of a disagreement between the parties to the Account, we may treat the Account mandate as cancelled or revoked and require all parties to provide authority for each transaction on the Account until matters have been resolved. We may also ask for return of unused cheques.

2.4 Corporate Accounts

- Corporate accounts may be provided for companies that are incorporated in the United Kingdom or any other country acceptable to us.
- You must provide a mandate to us specifying the authorised signatories and how many authorised signatories are required to provide an instruction to authorise transactions, operate accounts, and authorise business with us.
- Except in special circumstances such as death or bankruptcy, will only accept instructions from authorised signatories in line with the mandate.
- Any instructions provided to the bank will required call back verification to a telephone number or email address held on our records and provided at the time of account opening. Instructions cannot be accepted from telephone numbers or email addresses not on record.
- Any changes to your mandate must be authorised in line with your signing instructions.
- You will notify us immediately in writing if there is any change, by way of



resignation, removal, appointment, or death of:

- a) The directors/members, company secretary (if any) or any other officers; or
 - b) Any authorised signatories on your account.
- If there is a dispute between the authorised signatories which we know about, we may insist that more than one or all the authorised signatories to authorise instructions to us.
 - The authorised signatories to a limited company's or limited liability partnership's account are not responsible for money owed to us unless the bank has a separate agreement with them.

3. YOUR AUTHORITY

3.1 Subject to the provisions of this condition 3, we will act in accordance with the authority contained in the mandate for your account unless it is cancelled.

3.2 We reserve the right not to carry out any instruction which we consider to be incomplete or unclear or which appears to us to conflict with another instruction or to be contrary to any legal or regulatory requirements. Where appropriate, we will attempt to make contact to seek clarification of the instruction. **We shall not be liable for any loss or damage which you may incur as a result of our seeking clarification or our decision not to carry out instructions where clarification cannot be obtained to our satisfaction.**

3.3 If any one of the joint account holders inform us of a dispute between them, we may treat this as a request to cancel the mandate and may refuse to carry out further instructions without the express authority of all joint account holders.

3.4 In the event of the death of any joint account holder, the remaining account holder(s) will have authority to instruct us to pay to them any credit balance, subject to receipt appropriate documents applicable to the deceased account holder's domicile.

3.5 If correspondence addressed to you is returned to us unopened or if your account is dormant for a period of 12 months, we may require you to fulfil our account opening formalities for a new account before acting on your instructions.

4. COMMUNICATION

4.1 We may contact you by post, telephone, text message and/or computer (which in this agreement includes e-mail and any form of electronic message made by any type of electronic device) in a durable medium using the latest address, telephone number or e-mail address we have on our records. If you tell us that you have a particular preference for how we contact you, we will try as far as possible to use that means of contact. It is your responsibility to ensure that we have your current contact details. By law, we are required to continue sending information to you at the last known address we have for you. If you do not inform us promptly of a change to your details, the security of your information could be put at risk. If correspondence addressed to you is returned to us we will be entitled to hold that and all subsequent correspondence addressed to you by placing the Account on 'HOLD' until you make contact with the bank. You will be responsible for any resulting loss and damage.

4.2 Instructions should be given to us in writing signed in accordance with the relevant mandate. If you want us to accept instructions by telephone, text message, fax or e-mail (or other electronic means) you should notify us in advance and we will arrange for you to sign our standard authorisation and indemnity form for telephone, fax and e-mail instructions (authorisation). If you regularly give us instructions by telephone, text message, fax or e-mail you will be deemed to have signed a copy of our authorisation (copies are available at our offices). It is your responsibility to ensure that any instructions given to us by telephone, text message, fax or e-mail are only given by people authorised to do so. **You irrevocably undertake to indemnify us and to keep us indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by us and which arise out of, our acting in reliance on such instructions.**



4.3 We can refuse to carry out any instruction if:

- We have a good reason for thinking that you did not give us the instruction; or
- The instruction is not clear; or
- We believe that by carrying out the instruction we might break a law, regulation, code or other duty which applies to us; or
- We reasonably believe that carrying out the instruction may damage our reputation.

4.4 If we refuse to carry out an instruction we will notify you of:

- the refusal,
- (if possible) the reasons for the refusal, and
- the procedure for rectifying any factual errors that led to the refusal,

unless it is unlawful for us to do so. We will notify either in writing or by phone or text message at the earliest opportunity, and in any event by the time the payment should have reached the bank to which the payment was to be made.

4.5 We may require written confirmation where the value of an individual transaction is high. If written confirmation is needed, we will let you know when you instruct us to carry out the transaction.

4.6 We may record or monitor telephone conversations and monitor electronic communications (including e-mails) to make sure that we carry out your instructions accurately and to help us maintain quality of service and for security purposes.

4.7 The Data Protection Act 2018 gives you rights to request your personal information from the Bank. In that case the Bank may charge a small administrative fee. (Please refer to our applicable Fees and Charges tariff) for supplying the information and may, as appropriate, require proof of your identity before doing so.

4.8 If you contact us by e-mail, you should not assume that it has reached us unless we send you an e-mail acknowledging receipt.

4.9 Our terms and conditions are written in English and any written communication with you will be in English.

5. OUR LIABILITY TO YOU AND YOUR LIABILITY TO US

5.1 Please read carefully the important restriction on our liability in this section 5. We will be liable to you for any direct loss, injury or damage resulting from any failure, delay or error in carrying out your instructions (however caused) but our liability will be the lower of:

- The amount of such direct loss, injury or damage; and
- The amount of any interest you do not receive or any interest you have to pay as a result of such failure, delay or error.

5.2 We will not be liable to you if:

- We do not act on your instructions for any of the reasons explained in condition 4.3; or
- We cannot carry out our responsibilities under these conditions as a result of anything beyond our reasonable control. This includes the matters listed in condition 1.7.

5.3 We will not be liable to you in any circumstances for:

- Loss of business, loss of goodwill, loss of opportunity, loss of profit; or
- Any type of special, consequential or indirect loss whatsoever; or
- Loss caused as a result of any use by you of any payment initiation, account aggregation or similar service provided by someone else.

5.4 If you discover that someone has used, or attempted to use, your account fraudulently, you should notify us immediately. Notification can be provided to us by phone, email or fax.



5.5 In respect of payments in an European Economic Area “EEA” currency made within the EEA, we will refund the amount of a payment (except one made by cheque) and any charges or interest you have paid as a result of it, and pay you any interest we would have paid you on that amount, if you tell us that a payment out of your account was unauthorised and, having investigated it, we are reasonably satisfied that the payment was not authorised and that you did not act fraudulently. However, we will not refund the payment unless you tell us without undue delay, and in any event no more than 13 months after the payment was made, that the payment was unauthorised.

5.6 In respect of payments in an EEA currency made within the EEA, where we fail correctly to execute a payment transaction (except one made by cheque), we shall refund to you the amount of the non-executed or defective payment transaction without undue delay and, where applicable, restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place. However, if we incorrectly execute an instruction to make a payment transaction within the EEA in an EEA currency as a result of you providing incorrect sort code, account details or any other information that we may require, then we will make reasonable efforts to recover the funds involved in the transaction and may charge you for our reasonable costs in doing so.

5.7 In respect of payments in an EEA currency made within the EEA, you are entitled to a refund from us of the full amount of any authorised payment transaction (except one made by cheque) which is initiated by or through the payee:

- the authorisation did not specify the exact amount of the payment transaction when the authorisation was given, and
- the amount of the payment transaction exceeded the amount that you could reasonably have expected taking into account your previous spending pattern, these Terms and Conditions and the circumstances of the case.

You must request a refund under this condition 5.7 from us within eight weeks from the date on which the funds were debited. You also must provide such information as is reasonably

necessary to check whether you are entitled to a refund. You will have no right to a refund where:

- you have given consent directly to us for the payment transaction to be executed; and
- if applicable, information on the payment transaction was provided or made available to you by us for at least four weeks before the due date.

5.8 If you break any of the conditions of this agreement, we shall be entitled to claim from you any losses or costs that we incur as a result of your breach. These include, but are not limited to, the costs of tracing you, notifying you of the breach, communicating with you about the breach and enforcing payment of any amount due to us. Our entitlement to claim such losses from you is in addition to our entitlement to recover from you any monies that you already owe us (such as the amount outstanding on any facility we have made available to you, or any fees for our services that you have not yet paid).

5.9 We will ensure that all contractual terms and conditions and the information referred to in the distance marketing disclosure rules set out in the PRA and the FCA's Banking: Conduct of Business Sourcebook will be communicated to you in a durable medium available and accessible to you in good time before you are bound by any distance contract or offer from us.

6. CHARGES

6.1 When we open your account, we will provide you with a copy of our bank's tariff which details the charges payable by you for the use of our services. You can also request a copy of the bank's tariff from our Customer Services Department at any time, or alternatively, a copy can be found on our website: www.nbeuk.com

6.2 We may vary our charges from time to time. We will notify you in writing at least two months prior to us increasing our charges or introducing a new charge.

6.3 Unless we indicate otherwise in writing, any fees quoted for the provision of a facility or service will be exclusive of all legal, valuation and other expenses which we may incur in



connection with the provision of that facility or service. **We shall be entitled to deduct from your account our standard fee or commission for any facilities or services that we provide.** We will notify you when we do this. If such a deduction causes your account to go into overdraft, we will not treat this as an unarranged overdraft if you restore the balance of the account to a positive balance within two business days of our notifying you (by any means) that we have made a deduction that has had this effect.

6.4 All costs, charges, expense, internal management costs, and any professional fees incurred by us in relation to any facility or service which we provide to you, or which we may incur as a result of you not complying with the terms of any facility, are payable by you on demand, unless we agree otherwise. All remuneration, payable to us by you must be paid in full, free of all deductions and withholdings.

7. INTEREST RATES AND FOREIGN CURRENCY EXCHANGE RATES

7.1 Interest, unless otherwise agreed with us is calculated daily on the available balance of your account at the applicable interest rate for the currency in which your balance is held and is payable on the last day of the month or at the end of the contractual term of your balance. Any interest which accrues on base currency accounts shall accrue on the basis that there are 365 days in a year and 360 days in a year for foreign currency accounts listed in Clause 2.

You will receive interest at the rate applicable to your account, if appropriate. Our current interest rates are available by contacting our Customer Services Department.

7.2 Subject to any terms relating to a particular product (such as a fixed rate deposit account), we may vary our interest rates or our foreign currency exchange rates at any time for a valid reason, including the following non-exhaustive list of reasons:

- Following, or in anticipation of, a change in relevant law, regulation, code of practice or guidance or general banking practice;

- To reflect the making of a relevant recommendation, requirement, or decision of any court, ombudsman, regulator or similar body;
- To reflect any change in the base rate, or any rate that replaces it, as set by the Bank of England or by any other institution that takes over responsibility for setting such a rate;
- To reflect any change in the applicable base rate, or any rate that replaces it, as set by any other interest rate decision-making body or similar body outside the UK;
- To reflect any change or anticipated change in relevant interest rates charged or paid by other major banks or financial institutions in the UK or similar products;
- To reflect changes or anticipated changes in costs associated with changes in relevant market conditions, relevant technology, the costs we pay to others in respect of the product in question, inflation and/or in our costs of providing accounts, services or facilities;
- To reflect our internal policies on competitiveness, market share and/or profitability of our business as a whole, or, in respect of a particular product or service;
- To reflect any changes or anticipated changes in money market interest rates or the cost to us of money we lend;
- To reflect any reorganisation of our business as a result of our acquiring another bank or organisation;
- To reflect any event beyond our control.

You agree that changes in the interest or foreign currency exchange rates which apply to your account may, at our discretion, be applied immediately and without notice where:

- The changes are based on the reference interest or exchange rates information which has been provided to you by us; or



- The changes are more favourable to you.

We will give you two months prior notice for all other changes (apart from those listed in the two bullet points listed immediately above) to our interest rates and foreign currency exchange rates.

7.3 Interest is calculated on a daily basis, unless we have told you otherwise. For fixed term deposits, the interest rate will be fixed at the beginning of the deposit term and interest will be paid at the end of the deposit term.

7.4 The following conditions apply in respect of fixed term deposits:

7.4.1 Before the term of your deposit ends, we will write to you for your instructions on what to do about with the principal and rolled-up interest on the deposit, explaining your options to have this paid out to you, rolled over into another fixed term product and what fixed term products are available. If we do not receive any instructions, the applicable interest will be credited to your account and the balance will be automatically rolled over into another fixed-term deposit of the same tenor (ie for the same period) as the original deposit. If you do not want us to automatically rollover your deposit, you should inform us prior to end of the term of your deposit.

7.4.2 If you wish to make an early withdrawal from a fixed term deposit, this will be at our discretion. Where we allow you to make an early withdrawal, no interest will be payable on your deposit and you will incur a minimum charge of £50 or currency equivalent plus any replacement funding or hedging costs. We will inform you of the charges applicable before you confirm your instructions to proceed

7.4.3 We will send you a deposit confirmation detailing the principal amount of the deposit, currency, applicable interest rate to the term of the deposit, amount of the accrued interest and total amount of principal plus accrued interest.

7.5 All instructions from you for withdrawals for value on any day must be received by us prior to our cut-off time for the relevant currency as advised from time to time and this information will be available on our website at www.nbeuk.com. Instructions for withdrawals received after our cut-off time will be processed on the next business day. You may not draw against funds that are not available unless such prior arrangement has been agreed with us.

7.6 Where required under applicable law, we will pay any interest to you after deduction of tax.

7.7 If you are ordinarily resident outside the UK and are eligible to receive interest gross, you should complete, sign, and return HMRC form R105 to us. Any interest paid before we are able to process an R105 will be paid after the deduction of tax at the applicable rate.

7.8 Interest on authorised borrowing will be charged and payable at the rate of intervals set out in the relevant facility letter. Interest will be calculated, compounded and charged (after as well as before any judgment) at our Base Rate (as varied from time to time) at the applicable margin in accordance with terms of the facility letter and is calculated by reference to our Base rate (as varied from time to time). Interest will be calculated and charged at 1.5% per month on:

- Any borrowing not agreed in advance; or
- Any borrowing which exceeds the limit set out in any relevant facility document; or
- Any facility or part facility in respect of which no basis has been specified for the calculation of interest.

7.9 Base Rate is determined by reference to the Bank of England (in relation to Sterling), the European Central Bank (ECB) in relation to Euros and the Federal Reserve System (in relation to US dollars) as published and varied from time to time.

7.10 Foreign currency exchange rates are displayed at our offices and are for indicative purposes only. If you would like details of the current exchange rates we offer, you should contact our Customer Services Department.



8. YOUR ACCOUNT BALANCE

There are two types of account balance. These are:

- *The cleared balance* – the actual amount we owe you, or you owe us, each day on your account. This includes cheques, once they have been paid by the bank on which they are drawn or once we have decided to treat them as cleared, and other payments once we have received cleared funds. Interest, (where applicable) is calculated on the cleared balance. The ledger balance – the amount (including payments which may not have cleared) which we record on your statement or tell you if at any time you ask for your account balance.

9. CUT OFF TIMES

9.1 Where we receive an instruction from you to make a payment from your account or where you wish to make a credit to your account, we will normally process the transaction the same day provided that it is received before 11.50am (London time). The time of receipt will be the time we receive your instructions rather than the time that you send them. Instructions received on a non-business day or after 11.50am (London time) will be treated as received on the next business day.

9.2 Instructions received after 11.50 a.m. (London time) will normally be processed on the next business day, subject to the following exceptions:

- As set out in Regulation 70 of the Payment Services Regulations 2017 (“PSR’s”) when we receive instruction to make a payment in the European Economic Area (EEA) in Sterling or Euro we will credit the institution which holds the payee’s account by the end of the business day following the day on which we received your instruction.
- For all other payments outside the EEA, we will credit the institution which holds the payee’s account by the end of the second business day following the day on which we received your instruction.

- If we refuse to make a payment, unless there is a legal or security restriction, we will notify you in the agreed manner and if possible give our reasons for refusal.

9.3 Where instructions are received on a non-business day, these will normally be processed on the next business day, subject to conditions of 9.2

10. PAYMENTS INTO YOUR ACCOUNT

Cheques

10.1 When you pay a cheque into your account it has to be sent to the paying bank (the bank holding the account from which the cheque is drawn) for payment – this process is known as the cheque clearing cycle.

The clearing cycle for cheques reflects the time it takes to send the cheque to the paying bank, for that bank to decide whether it can pay the cheque and to tell us if they decided not to pay it.

In the UK this is dealt with by a clearing system brought in by the Cheque and Credit Clearing Company which carries out cheque clearing. Its policy is called "2-4-6" and has the effect that it will be:

- 2 days until the money is earning interest.
- 4 days until you can withdraw.
- 6 days until you can be sure that the cheque funds have been applied to your account.

10.1.1 Sterling Cheques issued by a UK Bank

When you pay a sterling cheque into your account, the proceeds of the cheque will be available within two business days after the cheque was paid in, e.g., the proceeds of a cheque paid into your account on Monday will normally be available for withdrawal on Wednesday.

Cash

10.2 You can only pay cash into your account using our offices. The cash will clear



and appear in the balance of your account immediately.

Standing Orders and Electronic Payments

10.4 Standing Orders and Electronic Payments will be credited to your account on the same business day that we receive the funds.

10.5 If a standing order which has been credited to your account is recalled, or an electronic payment is fraudulently or mistakenly paid into your account, we may subsequently deduct the relevant amount from your account. This may happen even if such action will cause your account to become overdrawn and/or where we have allowed you to make a payment or to withdraw cash against that item. You may incur charges and interest on any overdrawn amount.

10.6 We shall be entitled to credit payments to your account net of any costs, expense, tax or levy which we may be required to pay in connection with the funds credited.

11. PAYMENTS FROM YOUR ACCOUNT

Cheques

11.1 When you issue a cheque on your account, the amount will normally be deducted from your account two business days after the payee pays it into their account.

11.2 When writing a cheque:

- you must take all reasonable precautions to prevent anyone else from altering it or making a forgery, including using ink rather than pencil.
- clearly write the name of the person you are paying the cheque to and put any other relevant information about them on the front of the cheque.
- You should not write a post-dated cheque (future date on it) as it may prevent the payee from paying it into their account before that date.

11.3 If we receive for payment one of your cheques which is dated more than six months

prior, we shall not be obliged to pay it, but may do so at our sole discretion.

11.4 You must keep your chequebook in a safe place. Immediately upon receipt of a chequebook from us, you should check it and notify us immediately if you discover that any cheques are missing – this is to assist us in the prevention of fraud.

11.5 If your cheque book or any cheque drawn on your account is lost or stolen, or if you know or believe that someone has signed or altered a cheque without your permission, you must notify us immediately.

11.6 Your chequebook remains our property at all times and must be returned to us should we ask you to do so, or if the account is closed. We will keep originals of your cheques paid from your Account(s) for at least five years and will provide you with a copy(ies) if required. We will inform you if a cheque you have written has been returned unpaid. We will do this either by letter or in any other confidential way. Charges are payable as per the tariff schedule.

Direct Debits

11.7 A 'Direct Debit' is an authority from you allowing an originator to collect varying sums of money from your account on a regular basis. The originator collecting the payment will normally tell you at least five working days before changing your regular payment date or the amount that they will collect from your account, unless you agree otherwise.

11.8 We will allow Direct Debit payments to be collected from your account on the date specified in your Direct Debit instruction. If the payment falls on a non-business day, we will make payment on the next business day.

11.9 If you believe that a Direct Debit payment has been incorrectly taken from your account, you should inform us immediately so that we can arrange a full and immediate refund, where appropriate. You should also contact the relevant originator to let them know what you have done.

11.10 If you wish to cancel a Direct Debit, you must inform us at least one business day before the next payment will be taken. You are responsible for telling the originator who collects



payments that you have cancelled your Direct Debit instruction.

Standing Orders

11.11 A 'standing order' is an authority from you to deduct regular payments of a fixed amount from your account. Standing order payments normally take three working days to arrive in the beneficiary's account, but in some cases it may take longer than three working days.

11.12 If you wish to set up a standing order on your account, you must provide us with the sort code and account number of the destination account.

11.13 If you wish to cancel a standing order, you must inform us at least one business day before the next payment is due to be deducted from your account.

Electronic Funds Transfers

11.14 You can instruct us to make payments from your account either to another account you hold with us or to a third-party account by Electronic Funds Transfer (BACS or CHAPS transfers).

11.15 Electronic funds transfers to UK bank accounts can be sent either by CHAPS or by BACS:

- Where you instruct us to transfer funds by CHAPS, the funds will normally be credited to the beneficiary account by the next business day at the latest.
- Where you instruct us to transfer funds by BACS, the funds will normally be credited to the beneficiary account within three business days.
- When you instruct us to transfer funds to a beneficiary's account in the UK by electronic transfer, funds will normally be received to the beneficiary's account within one business day.
- When you instruct us to transfer funds outside the UK it will only be done by way of electronic transfer and will be credited to the beneficiary(ies) account subject to the applicable terms and conditions of the recipient bank and/or of any relevant payment system used.

11.16 If you wish to make a payment to another account in the UK, you must provide us with the full account name, sort code and account number of the beneficiary account.

11.17 For payments to an account outside of the UK, you must provide us with:

- The correct details of the receiving bank, including the bank's SWIFT Bank Identifier Code (BIC), sorting code or national bank code; and
- The beneficiary's full account name, bank account number, or International Bank Account Number (IBAN) if paying Euro to a bank in the EU/EEA; and
- Your own account number, name and address. This is a legal requirement and these details will be passed to the beneficiary's banker; and
- The beneficiary's reference, if applicable.

We will not be responsible for any loss or delay caused by you failing to provide us with all of the above details or providing incorrect details.

11.18 You may not revoke an instruction to make an electronic funds transfer after it has been received by us, unless the instruction is post-dated. If you wish to cancel a post-dated instruction, you must inform us at least one business day prior to the date of the intended payment.

11.19 Charges for electronic funds transfer, where applicable are available from [] If we impose a charge for making an electronic funds transfer, this will be debited separately from your account.

12. STATEMENTS

12.1 We will send you a statement at the frequency agreed at the account opening stage. If you would like to change your statement frequency, please contact our Customer Services Department.

12.2 If you do not receive account statements at the agreed frequency, please notify Customer Service Department immediately.



12.3 Statements will include transaction information. You can request the following information on each transaction carried out by an automated payment (standing orders, direct debits, and all other electronic payments):

- Details of the transaction into and out of your account including a reference to enable you to identify the transaction;
- The amount of the transaction;
- Where applicable, any charges applied to your account in relation to the transaction;
- Where applicable, any exchange rates used by us in relation to the transaction; and
- The date of receipt of the transaction into your account.

12.4 You must check your statements within a reasonable time of receiving them. If you become aware, or suspect, that any transaction was posted to your account in error or was not authorised by you, you must notify us immediately.

13. OVERDRAFTS, BORROWING AND OTHER FACILITIES

13.1 Unless a facility document clearly states that the facility is a term facility, all facilities are repayable on demand, which may be made by us at any time. Any reference in a facility document to a facility being available until, or reviewable at, a given date is indicative of our intention at the date of that document. We may, however, at our discretion, review the facility at an earlier date and withdraw or reduce it, or make it subject to further conditions.

13.2 The limits specified in a facility document for each facility and/or each account must not at any time be exceeded. We will not be obliged to allow, or to continue to allow, any borrowing in excess of agreed facilities.

13.3 In working out whether any proposed withdrawal or borrowing would fall within agreed limits, we will, in calculating the existing balance on the account, only have regard to receipts which have been cleared.

13.4 In accordance with the agreed Terms & Conditions on your Account, the bank will charge interest on all overdrafts. Interest will accrue on a daily basis at the rate we notify you from time to time and will be debited at such periods as we notify you.

14. GUARANTEES, BONDS LETTERS OF CREDIT ETC.

14.1 Where we have agreed to provide you with a facility (such as letters of credit, acceptance credits, bonds or guarantees) under which we will enter into obligations to third parties on your behalf, we shall have the right not to issue or enter into any letter of credit, guarantee, bond or undertake any obligation unless the terms of the document setting out our obligation have been approved by us in advance.

14.2 You will indemnify us against the full value of any liabilities, which we may incur, at your request (such as letters of credit, acceptances, bonds or guarantees). You will, on demand, pay to us an amount equal to the full value of any such liabilities, whether they are contingent or future. We may hold any such payment in our own name and may use it to meet such liabilities. We may require you to execute a counter-indemnity in our standard form.

14.3 Where we open a letter of credit (or other documentary credit) on your behalf, we will have a lien over, and you pledge to us, all documents (and all goods represented by those documents and all proceeds of sale and all related insurance policies) which relate to the goods covered by that credit and which are in the possession of us or our agents as security for all your obligations to us.

15. FOREIGN EXCHANGE AND OTHER FACILITIES

Unless the facility document provides otherwise, any spot or forward foreign exchange facilities, terminable indemnities, guarantees, negotiations, documentary credits, confirmed credits or non-account-based facilities which are detailed in any facility document are offered on the basis that there is no commitment on our part to enter into any such facility with you. We reserve the right at our absolute discretion to decide whether, and subject to what conditions, a utilisation may be



made. No forward purchase or sale of any currency shall be made for speculative purposes without our prior written consent.

16. SECURITY AND GUARANTEES

Any references in a facility document to security documents and guarantees shall (unless we specify otherwise) be references to our appropriate standard documents validly executed and delivered to us, together with such evidence as we may require to satisfy ourselves that they are legally binding. Unless otherwise agreed, any guarantee must cover all of your liabilities to us.

17. OUR RIGHTS OF SET-OFF AND APPROPRIATION

17.1 We may at any time, without notice or prior authorisation, set off against any credit balances on any of your account(s) (in any currency) your liability in respect of any facilities (including any uncovered payment) and may combine accounts. We are authorised to use all or any such credit balances to buy such other currencies at our spot rate as may be necessary in order to exercise our right of set-off hereunder or any other rights of set-off to which we may be entitled.

17.2 If you owe money to us under more than one account or facility, we may use any payment you make to us to reduce or discharge any liability of yours that we choose.

17.3 We will notify you when we make use of any of our rights under this section 17. If any such use of our rights causes one of your accounts to go into overdraft, we will not treat this as an unarranged overdraft if you restore the balance of the account to a positive balance within two business days of our notifying you (by any means) that we have undertaken an action that has had this effect.

18. OUR LIEN

In addition to any lien which arises under governing law, we shall have a lien over all securities and documents of title of any kind and other items (including cheques for collection) deposited with us (or our agents) by you (or on your behalf).

19. STATUS ENQUIRY

If we receive status enquiry about you, we will only respond if we have your written consent unless we are legally obliged to. We may on notice to you, decline to reply to any enquiries about you.

Telephone and facsimile enquiries will only be answered if we have your consent.

If you have been the subject of an enquiry you may request a copy of our reply.

20. CREDIT REFERENCE AGENCIES, FRAUD PREVENTION AGENCIES & DISCLOSURE OF INFORMATION

20.1 In accordance with General Data Protection Regulation (GDPR) which came into effect on 25 May 2018. As a regulated entity, the bank takes full responsibility of how it collects and processes personal data.

In order to provide you with products and services we need to collect, use and store personal and financial information about you ("your information"). This includes information which we:

- obtain from you or from third parties, such as employers, joint account holders, credit reference agencies (who may search the Electoral Register), fraud prevention agencies or other organisations, when you apply for an account or any other product or service or which you or they give to us at any other time; or
- learn from the way you use and manage your account(s), from the transactions you make and from the payments which are made to your account.

20.2 Where you provide personal and financial information relating to others (e.g. dependants, joint account holders) for the purpose of opening or administering your account you confirm that you have their consent or are otherwise entitled to provide this information to us and for us to use it in accordance with this agreement.

20.3 We will use your information to manage your account(s); send you statements; provide our services; for assessment and analysis to prevent and detect fraud, money laundering and other crime; carry out regulatory checks;



meet our obligations to any relevant regulatory authority; develop and improve our services to you and other customers and to protect our interests.

20.4 We may use your information to inform you by letter, telephone messages, e-mail and other electronic methods, about products and services (including those of others) which may be of interest to you. You may tell us at any time if you do not wish to receive marketing communications from us by writing to us providing your full name, address and account details.

20.5 We, credit reference, and fraud prevention agencies, may share your information. We and other organisations may access and use this information to make credit assessments and to prevent and detect fraud, money laundering and other crimes. Examples of circumstances when your information or information relating to your partner or other members of your household may be accessed and/or shared include:

- checking details on applications for credit and credit related or other facilities;
- managing credit and credit related accounts or facilities;
- recovering debt
- Information held about you by the credit reference agencies may already be linked to records relating to your partner or members of your household where financial 'association' has been created. Any enquiry we make at a credit reference agency may be assessed with reference to any 'associated' records. Another person's record will be 'associated' with yours when
- You make a joint application; or
- You advise us of a financial association with another person; or
- If the credit reference agencies have existing, linked or 'associated' records. This 'association' will be taken into account in all future applications and shall continue until one of you applies to the credit reference agencies and is successful in filing a 'disassociation'

We do not give information about savings accounts to credit reference agencies.

Credit reference agencies keep a record of our enquiries and may record, use and give out information we give them to other lenders, insurers and other organisations. If false or inaccurate information is provided or fraud is suspected, details may be passed to fraud prevention and credit reference agencies. Law enforcement agencies may access and use this information. The information recorded by fraud prevention agencies may be accessed and used by organisations in the UK and other countries.

20.6 We may give information about you and how you manage your account to the following:

- People who provide a service to us or are acting as our agents, on the understanding that they will keep the information confidential
- Anyone to whom we transfer or may transfer our rights and duties under this agreement.

We may also give out information about you if we have a duty to do so or if the law allows us to do so. Otherwise, we will keep information about you confidential.

20.7 We will retain information about you after the closure of your account or if your application is declined or abandoned for as long as permitted for legal, regulatory, fraud prevention and legitimate business purposes for a period of 5-years.

20.8 You can ask for a copy of the information we hold about you by writing to us. A fee will be charged for this service.

20.9 You must provide us with any information that we may at any time reasonably require (including information which we may require to comply with anti-money laundering regulations) and must inform us of any material change of facts or circumstances relating to you and/or your business. We will not be responsible for any loss arising from your failure to notify us of such a change, even if the information has been published.



20.10 In considering any application from you or making lending decisions, we may search files held by credit reference agencies, which may keep a record of the search. We reserve the right to carry out further checks from time to time for fraud prevention and credit control purposes.

We may disclose information to credit reference agencies about your personal debts to us if:

- You have fallen behind with your payments; and
- The amount owed is not in dispute; and
- You have not made satisfactory proposals to us for repayment following the service on you of a formal demand; and
- We have given you at least 28 days' notice of our intention to disclose the information.

20.11 Where applicable, you authorise us to disclose to your auditors any information concerning your accounts with which they may from time-to-time request. You also authorise your auditors to provide us directly with copies of your accounts.

20.12 In accordance with General Data Protection Regulation (GDPR) which came into effect on 25 May 2018 as the same has been retained (with modifications into English law under the legislation relating to Brexit, we, as a regulated entity, will take all reasonable steps to ensure that the jurisdictions, in which information may be disclosed, stored or processed under these Terms and Conditions shall have data protection laws equivalent to those of the European Economic Area to protect such information.

21. NOTICE

We may give written notice or make demand for repayment of any facility by Hand, by Post or by email. Notice shall be validly served by hand if it is left at your home or in the case of business customers at your registered office, or your principal place of business or handed to an officer of the company at any place. A notice or demand sent by post or by fax may be addressed to you at home, registered office or address or place of business or using the fax

number last known to us and shall be deemed to have been received (in the case of service by post) on the first business day after posting and (in the case of service by fax) when sent.

22. CLOSING YOUR ACCOUNT

22.1 Except where Condition 22.2 applies, you have the right to close any account opened that is subject to these Terms and Conditions without penalty and without giving any reason, within 14 calendar days, which is deemed as a 'Cooling-Off' period from either:

- the date on which these Terms and Conditions are concluded, or
- the date on which you receive these Terms and Conditions and any other pre-contractual information required under the PRA and the FCA's Banking: Conduct of Business Sourcebook, if that date is later than the date on which these Terms and Conditions are concluded.

If you do so you must repay all amounts that you owe to us.

22.2 The cancellation rights under condition 22.1 will not apply to accounts where the rate of interest payable is fixed upon account opening or accounts which rely upon the performance of an underlying asset, which is subject to price fluctuations in the financial markets, e.g. structured capital at risk deposits. In such cases please refer to the terms of the particular product for your cancellation rights, if any.

22.3 After the lapse of the 14-day period under condition 22.1, you may terminate your relationship with us at any time by notice to us. If you do so you must repay all amounts that you owe and obtain a release (or counter indemnification to our satisfaction) for all contingent obligations we may have incurred on your behalf.

22.4 We may, at any time, terminate our relationship with you on giving you at least two months' prior notice and close all your accounts with us. On expiry of this notice all amounts outstanding under any account or facility will become immediately due and payable by you and interest will continue to accrue on all debit balances at the interest rate(s) applicable to each respective facility until payment is



received in full. Interest shall cease to accrue on any credit balances immediately on expiry of the notice.

22.5 We may take action to close your account immediately in exceptional circumstances such as that we reasonably believe that:

- You have given us false information at any time; or
- You or someone else is using the account illegally or for criminal activity; or
- Your behaviour is such that we consider it inappropriate for us to maintain your account; or
- By maintaining your account, we might break a law, regulation, code or other duty which applies to us; or
- By maintaining your account, we consider we may cause damage to our reputation; or
- You have been in serious or persistent breach of this agreement or any additional conditions which apply to an account or facility.

22.6 When your account is closed it is your responsibility to cancel any direct payments to or from your account. Where someone attempts to make a payment into an account which has been closed, we will take reasonable steps to return the payment to the sender, subject to our legal obligations relating to anti-money laundering.

22.7 If you do not use your account for a period 12 months, we may (after a notice period of 30 days) take action to close your account to protect against fraud. Your money with us will always remain your property, no matter how many years pass. To help keep your funds secure and prevent fraud, you might need to provide additional identification before you can transact on your account.

22.8 We can close your account and transfer the money to the reclaim fund under The Dormant Bank and Building Society Accounts Act 2008 if:

- we have not been able to find you after making reasonable attempts; and/or
- you have not taken any money out of your account or paid any money into it for the past 15 years.

22.9 If we close your account under condition 22.8 we will re-open the account if:

- you ask us to; or
- we think it is reasonable to re-open it.

If we re-open your account, we will pay back any money which was in the account when we closed it. We will reclaim this money back on your behalf from the reclaim fund under The Dormant Bank and Building Society Accounts Act 2008.

23. GOVERNING LAW

23.1 The relationship between us and these Terms and Conditions are governed by English law and are subject to the non-exclusive jurisdiction of the English courts. If we consider it appropriate, we may take proceedings against you in a court of any other competent jurisdiction (whether concurrently or not with any other proceedings).

23.2 If we choose not to exercise in full, or to delay exercising, any of our rights, powers or remedies arising under any facility document or otherwise, this will not prevent us from exercising our rights in full at a later date should we choose to do so.

24. Vulnerable Customers

24.1 We understand that our customers from time to time may find themselves in circumstances of financial stress or may have personal difficulties or disabilities that make communication more difficult for them. If you have any difficulties in using our services or in meeting your obligations to us, you may contact us for support. *Our staff have been fully trained to assist any customers who may be experiencing difficulties and to do so in a sensitive and constructive manner..* We will listen sympathetically to your issues, treat them confidentially, and may in appropriate cases (at our discretion) adjust how we communicate with you and/or the application of these Terms and



Conditions or of the terms of any product to assist with any such circumstances.

25. COMPLAINT HANDLING

If we do not deliver the standard of service you expect, or if you think we have made a mistake, please let us know. We will investigate the matter and, if necessary, set about putting things right as soon as possible. If you would like further information about our complaint handling process, please contact our Money Laundering and Complaints Officer and/or Customer Services Department.

We are a member of the Financial Ombudsman Service (FOS). If you make a complaint and are not satisfied with our final response, you may be able to refer your complaint to the Financial Ombudsman Service.

You can find out more about the Financial Ombudsman Service by requesting a leaflet from our Complaints Officer. Alternatively, you can contact the Financial Ombudsman Service by writing to:

The Financial Ombudsman Service,
Exchange Tower,
Harbour Exchange
London E14 9SR

Contact information: 0800 023 4587 from the UK, +44 20 7964 0500 from outside the UK, or complaint.info@financial-ombudsman.org.uk

Details are also available from the website of the Financial Ombudsman Scheme: www.financial-ombudsman.org.uk.

26. PROTECTION UNDER THE FINANCIAL SERVICES COMPENSATION SCHEME

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000.00. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would

be £85,000.00 each (making a total of £170,000.00). The £85,000.00 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account. For further information about the scheme (including the amounts covered and eligibility to claim) please ask at the bank, or refer to the:

FSCS website: www.fscs.org.uk

Telephone Number: 0800-678100

27. INFORMATION ABOUT US

National Bank of Egypt (UK) Limited is a company registered with the Registrar of Companies for England and Wales (Company number: 2743734) Registered Office: 8-9 Stratton Street, London W1J 8LF. Our telephone number is +44 (0)20 7389 1200.

National Bank of Egypt (UK) Limited is authorised by the PRA and is regulated by the PRA and FCA.

Our Firm Registration Number (FRN) is 204520.

To find out more about us, please see the: **PRA website:** www.bankofengland.co.uk/prudential-regulation

FCA register: www.register.fca.org.uk/

Contact Details for Customer Services:

Mr. Francis Martin
The Manager
Customer Service Department
Tel: +44 (0)20 7389 1240
Email: f.martin@nbeuk.com

Contact Details for Complaints:

Mr. Chris Bromby
Head of Compliance:
Tel: +44 (0)20 7389 1293
Email: c.bromby@nbeuk.com

For other contact details, names and email addresses please visit our website: www.nbeuk.com.

28. Sharing information about you with tax authorities for FATCA and CRS



Sharing information about you with tax authorities. We may be required by law or regulation to share information about your accounts with the UK or relevant tax authorities. This could either be directly or via the local tax authority. The tax authority we share the information with could then share that information with other appropriate tax authorities. If we need extra documents or information from you about this, you must supply them. If you don't, we may need to close your account. Or, if the law or other regulations require us to do so, we'll withhold parts of certain payments received into your account and pass the withheld money to the relevant tax authorities. The forms for disclosure on the tax is available on NBEUK website.

29. DISCLAIMER

Please check that the information you have about our Services is current and up-to-date, including that you have the latest version of these Terms and Conditions by checking with us or on our website.