

## Approval of Contract

- The client undertakes that he is the beneficial owner of this account and undertakes that he will not use this account to accept any transaction from unknown or suspicious sources.
- The client undertakes that he will update his data if any changes occur, or his acquisition of another citizenship, and update the opening account form every five years at most. The bank has the right to stop the client's account usage or close the account in case the client is not committed to update his account in the aforementioned timings
- Persons on whom personal information has been obtained via this application are entitled to obtain communication of such information from their branch and demand corrections, where appropriate.
- The client undertakes not to make any personal deposits or accept any unknown /suspicious funds into the account(s) linked to QNB card.
- The client acknowledges that he is the actual and only beneficiary of the mobile line/ E-mail Address linked to the service(s) and stated in this application form and that it is under his custody.
- The client acknowledges that he has reviewed all the endorsed usage terms and conditions of the digital service(s) and approves and accepts them as published on the official QNB website ([www.qnb.com.eg](http://www.qnb.com.eg)) which the bank may amend from time to time at his absolute discretion.
- The client acknowledges that the transactions made through any of the digital service(s) are legitimate and used for legitimate purposes.
- The client undertakes that his acknowledgement and electronic consent to this application means his awareness of the bank services tariffs concerning all the expenses and declared fees on any service or product stated in this application or any other application and all of it is announced on the bank's website and especially those concerned with this contract. Also, the client acknowledges that the tariffs are subject to change by the bank and the client has the right to check the change or any applied update through the bank's website.
- Continuation of the digital service(s) is dependent on continuation of subscription.
- The Bank reserves the right to cancel/modify any of the digital services with prior notice.

## Opening Accounts Terms & Conditions

### Current Account Terms & Conditions

- This account is restricted to a minimum opening balance which is announced by the bank (through the internet banking)

### Checking Account Terms & Conditions

- This account has a minimum balance for opening and continuation according to what the bank announces in its branches and on the banking website). Interest will not be calculated for the month where the account balance is less than the announced minimum balance.
- Interest calculation will be on the daily balance, taking into consideration the value date of the transactions and only for the number of days where the balance exceeds the minimum balance.
- Interest will be paid on a monthly basis on the first business day of each month.

### Saving Account Terms and Conditions

#### First: Saving Accounts with Interest on Monthly Balance:

- This account is restricted to a minimum opening balance according to the limits and interests announced by the bank in all its branches and on the banking website for the public, and if the balance falls below this limit in any time, no interests shall be calculated for the month that the balances decreased for the minimum.
- Interest is calculated on the minimum credit balance during the month in accordance with the resolutions issued by the Bank from time to time, in a way that the interest is calculated on the available balance at the beginning of the first working day in the month unless this balance has not decreased during the month, and if the balance decreased during the month; in this case the interest is calculated on the lowest credit balance during the month, and without prejudice to the other conditions for the calculation of interest, and regardless of any deposits made during the month.

#### Second: Saving Accounts with Interest on The Daily Balance: -

- This account is restricted to a minimum opening balance which is announced by the bank in all its branches and on the banking website. Interest is calculated on a daily basis and if the balance falls below that limit at any given time, no interests shall be

calculated for that day in which the balances decreased for the minimum.

- The interest is calculated on the daily closing balance and is added to the account monthly, according to the decisions issued by the Bank from time to time, and without prejudice to the other conditions for the calculation of the interest.

#### Third: General Conditions for Saving Accounts for Individuals:

- Interest is calculated on the balances of the savings accounts according to the value of the credit balance where the calculated interest varies depending on the credit balance according to with the tiers announced by the Bank – from time to time - in all its branches.
- No withdrawals from savings account by checks, however, the account holder has to come to the bank and withdraw by himself.
- In the case of closing the account, the interest is paid for the last month prior to the month in which the account was closed.
- The bank hereby finally and irrevocably authorizes the client to apply set-off between the credit balances of the saving account and any debit balance of any loan or special overdraft accounts of the same client without the need for notification or to any other action.
- The Bank has the right to amend credit interest rates, the fees and change the terms and conditions relevant to this account. Every such amendment is announced at the banking hall of the bank's branches or in the account statements, and will take effect on the same day of announcement.
- Interest value on EGP & foreign currencies saving accounts is specified on an annual basis & its calculation is based on that the year is 365 days. Interest is calculated on the minimum credit balance during the month, or on the daily closure balance according to the nature of the account, taking into consideration applying the announced minimum credit opening balance.
- For the EGP and/or foreign currency savings accounts USD/EURO/GBP, the interest is credited on monthly basis –

whether the interest is calculated on those accounts on monthly or daily basis.

- The terms of opening an account signed electronically by the client are complementary to the terms and conditions of savings accounts and are not in conflict with the provisions of the mentioned savings accounts.
- If the bank deems notifying the client of any actions or data or any matters relating to the savings accounts, the bank shall then be entitled to notify the client by an e-mail or by sending sms on the client's mobile or through a phone call or by any means the bank deems in this regard.
- The Bank without any obligation on the bank may add any insurance benefits to the EGP savings accounts clients, when the Bank deems appropriate, by insuring those clients against the risk of death or risk of permanent total disability, without burdening the clients with any additional charges for those insurance benefits if applied. This term is not considered in any way a commitment by the bank to insure the client but it is a benefit subject to the bank's sole discretion whether to provide it or not.
- Pursuant to this, the client acknowledges that it finally and irrevocably authorizes the Bank to contract with the client on insuring him with the insurance company acceptable to the Bank. It also authorizes the Bank in determining the insurance terms and conditions, as well as the necessary documents for performing it; as long as insurance on the client shall take place without burdening the client with any charges, The client also authorizes the bank to receive the insurance amount in case any insured danger takes place and to deposit the insurance amount in the client's account.
- The client acknowledges that unless he specified in the application the beneficiaries of insurance - - the client then authorizes the bank to conduct insurance on the basis that the legal heirs are the beneficiaries of the insurance.
- It is agreed that if the bank provided the insurance benefit to any of its savings account clients, the insurance shall only apply as of the date of acceptance by the insurance company to conclude the client's insurance in a way acceptable to the bank.
- It is known that the insurance amount - if applied- will be on several tranches with their amounts specified according to the average client's account balances, and are calculated based on the average balances of the end of the last three months, so, if the insured is at the insured risk before the elapse of three months from opening the account, the tranche of the insurance amount will be calculated based on the balance of the last month prior to the risk, and in all cases the client is not entitled to enjoy the declared benefit of insurance except after at least one month from the date of opening the account.
- It is agreed that if the one client has a daily saving account as well as a monthly saving account in EGP, and the bank decides to insure client, the insurance shall be limited to the client as the monthly saving account holder, and therefore, the EGP balance of the monthly account will be taken as the basis for calculating the amount and insurance tranche if the insured risk insured occurred.
- It is agreed that insurance on the client shall expire if the balance of his account decreased - during any given day throughout the duration of the account- below the minimum determined balances of the monthly savings accounts or below the minimum at the daily balance closure according to the nature of the account, as in order to benefit from this feature if applicable by the bank, the balance of the client's account ; should not fall below the balance for which the insurance is primarily based and calculated (monthly or daily closure) .It is also agreed that in case of cancelling the insurance due to the above reason, the client shall not be re-insured even if the balance of his account increased above the stated minimum at any time, and the lack of it if the account for a minimum - even if that was due to reasons beyond the control of the Client, as the insurance shall expire immediately without the need to notify or warn the client or to any other procedure. The Bank's delay in cancelling the insurance shall not be considered waiver or cancellation of this outright condition.

- In addition to the previous case, it is known that clients' insurance is a free benefit granted by the bank to any of the savings accounts clients, without charge. Accordingly, the bank has the right to provide this benefit exclusively to clients of specific accounts. Moreover, the bank is entitled to cancel this benefit at any time at its discretion. The bank is also entitled to stop paying the insurance installment if it decided to cancel the insurance for any of the reasons contained in this application. The client shall not claim any damages or claims in connection to provision of this insurance or its cancellation. The client exempts the bank from all elements of liability - both contractual and default liabilities - in this regard. The customer also waives his right to sue the bank for any claims regarding the insurance for whatever reason.

#### **Account Statement:**

- The bank's documents shall be considered as delivered to the cardholder upon sending them either by mail to the Primary cardholder's address recorded at the bank, or through the Primary cardholder's personal email specified in the application for issuing the card. The Primary cardholder also declares that all account statements issued by the bank are correct and binding at courts except if the Primary cardholder objects to any transaction within 15 days from the date of sending the Account Statement. The Primary cardholder's objections - as to any data stated in the Account Statement - are subject to the procedures and regulations applied by Visa International which the client acknowledges. The Primary cardholder must inform the bank in writing of any change in address or any change in his/her data stated in this application. The Primary cardholder is liable to pay all required dues.

#### **Terms & Conditions of the Bank Mails & Means of Communication**

- The Bank has to be informed with any change of address with the client's authorized signature.
- The Bank bears no responsibility in case the mail is not delivered to the last client's address.
- All correspondence from the Bank is considered delivered as soon as it has been sent by mail to the client's last known address as advised to the Bank.
- Bank letters (whether received via e-mail, door to door or any other method) shall be considered conclusive evidence of sending all correspondence and notifications to the client at the latest address given to the Bank. These letters and correspondence including the statement of accounts forwarded to us are considered final and obligatory and conclusive evidence of their correctness and shall be held against the client unless contested within fifteen days from their receipt.
- Service rates will be charged on a regular basis on each specific account.
- The Bank provides the mailing service without any guarantee whatsoever, whether explicitly or implicitly
- Means of communication which shall be followed with the client: - The customer will be contacted through any means of communication maintained at the bank as (a messaging address - or a landline phone number - or a mobile phone number - or an e-mail: (if the customer signed the e-mail form - or a correspondence address)

#### **General Terms & Conditions of Opening Accounts**

- All accounts opened in the clients' name at the bank and its branches are considered an indivisible unit. Therefore, the bank is entitled to execute transfers from transferrable balances in all accounts with the same currency or any other currency according to the bank's applicable exchange rate on the transfer date to meet payment orders, cheques drawn by the client and presented for payment by debiting any of the client's accounts or to meet any due amounts to the bank, unless the client issues contrary instructions to the bank in writing.
- It is totally forbidden to overdraw any accounts subject of this contract. If any account has been withdrawn for any reason, the client shall immediately cover it – or give instructions to cover

his/her withdrawn account, otherwise, the bank shall have the right to close the account. It is agreed, without prejudice to the aforementioned, that in case the balance of any account subject of this application results in a debit balance for any reason whatsoever, the debit interest rate applicable by the bank on the corresponding day shall be applied. The bank has the right to determine such rate at its sole discretion.

- It has been agreed upon that all the Bank chequebooks are preprinted with the currency/account number in order to be used for issuing the cheques with the specified currency/account only. It is completely forbidden to issue checks with a different currency/account number. In case of crossing the check's currency (or account number) and replacing it by another one, the client authorizes the Bank to reject the cheque with the following reason: item bearing wrong information: the cheque's currency/account number is incompatible with the Bank's preprinted material (even if the client's signature has been obtained nearby crossing the currency/account). The client remains accountable for this action without any responsibility on the Bank side.
- The use of a check book is confined to the customer in whose name it is issued, and cheques thereof may not be lent to another customer. Persons under-age, in case of minors of distinction, may not apply for the issue of cheque book.
- The bank has the right to debit our account with postage expenses and fiscal stamp due on the account, or any other expenses relating to the keeping of the account. The bank is also entitled to debit our account automatically, without referring to the client, with any amount previously credited to our account by error even if this would result in a debit balance. The bank shall have the right to apply the debit interest rate applicable by the bank on the date of the required reverse entry to correct the error. This is applied to any debit balance arising from executing the afore-mentioned reverse entry.
- As for illiterate customers, the bank is not responsible if their signature stamps are used by the customers or somebody else.
- Drawing on the account shall be effected within the limits of its credit balance, or within the authorized limit of the credit allowed and payable by the use of checks or payment order forms printed by the Bank. Checks not drawn on such forms are not authorized, and the Bank is entitled to refuse payment of checks or payment orders not drawn on such forms, even if they satisfy the legal elements of the check. The client undertakes to safeguard the checks, and bear all responsibility arising in connection with the loss, theft or forgery, or the illegal use of the checks delivered to the client, and further undertake to advise the Bank immediately in the event a check is lost or stolen.
- Pursuant to this contract, the client authorizes the bank to collect the value of cheques as well as other commercial papers deposited in the account and to record them in the client's account. In this respect, the client declares the following:
  1. The client is responsible for the validity of all endorsements made to those papers and guarantees their correctness.
  2. The client is fully responsible to follow up the collection of those papers and receive them if returned for any reason.
  3. The bank is not responsible to take any legal action in respect of those papers if returned without payment for any reason and is not responsible to take recourse against the debtors.
  4. The client declares that his/her delay in receiving the returned papers without payment beyond the legal due dates for taking legal action and taking recourse against the debtors is the client's responsibility.
  5. The bank's role is limited to taking the collection procedures according to the banking practice and informing the client of the return of those papers via any means of notification such as delivering a letter, e-mail or SMS to the client's mobile number.
- The Bank reserves the right to close the account at any time. In such case, the client must withdraw the outstanding balance within the period determined by the Bank in the notification issued by the bank in this respect and delivered to the client's mailing address stated in this application. Otherwise, the bank has the right to issue

a Bank Draft to the client for the value of funds in his/her account which has been decided to be closed. The bank shall have the right to break any depository products, whatsoever, on the closing date determined in the notification, and to credit their balances to the cheque's value.

- In case the account is closed, the client shall return all unused checks to the bank and other means of payment such as ATM cards and credit cards. As of the determined date of closure, the bank has the right to reject any cheque drawn on the account by indicating the statement (Account closed).
- The Bank has the right to debit our account, whether it is credit or debit, with the counterpart of any cheques, which we will request to stop payment due to loss or any other reason.
- The bank has the right to debit the counterpart of cheques which will be presented for payment even after more than one year has passed from the cheques due date, and the bank has right to cash the counterpart to the beneficiary if no instructions were received from the client to stop paying the cheque.
- Operating the Accounts by power of attorney requires the following:
  1. The Bank's powers of attorney forms shall be utilized in case the customer wishes to authorize a third party to operate the account:
  2. The power of attorney shall be signed by the client in person at the branch where the Account is kept, and if not possible, shall be signed at the nearest branch of the Bank.
  3. The power of attorney shall bear the signature according to the specimen kept with the Bank so that the latter may be put into force.
  4. All specific and general power of attorneys issued by notary offices may be used. The bank, in all circumstances, has the right to reject the use of any power of attorney on the account in the event of doubt for any reason – at its discretion – without any liability on the bank.
  5. The bank's branch, where the account is kept, shall be informed of the cancellation or suspension of the power of attorney. The instructions pertaining thereto shall become effective only as from the day following the date they were received by the branch where the Account is Kept. The Bank shall not be responsible for any disposition made by the attorney in accordance with the power of attorney prior the instructions of cancellation have been received by the bank.
- Pursuant to our electronically acknowledgment & consent to this contract, we hereby declare that the bank has the right to amend the interest rate, and/or commissions, and/or expenses set out in this contract. Such amendment shall be automatically applied once we are notified through any means seen appropriate by the bank. It is agreed that our consent to this clause is considered a prior consent by us on the 'Banking Sector Consumer Protection Rules' issued by the Central Bank of Egypt. This consent shall be deemed a prior authorization to the bank for amending the interest rates, and/or the commissions, and/or the expenses at any time.
- We hereby acknowledge and accept to use an electronic signature, in case the cards and their PIN numbers are received.
- The client agrees that the Bank's notification through Electronic Means – in case used - serves as a replacement of sending statements via mail or via any other means. Such means of delivery shall be considered an approved means from the client's side by which the client receive his Accounts Statements / Transactions. The client also bears the same legal correspondences that result from the client's receipt of said statements by hand.
- It is agreed that in case the account balance, subject of this application, results in a debit balance for any reason whatsoever, the debit interest rate applicable by the bank on the corresponding day shall be applied. The bank has the right to determine such rate at its sole discretion.
- It is understood that the eligibility to interest payment is subject to the conditions and the type of the requested account from the client's side.
- The client authorizes the bank – in case it approves the account opening application – to notify the client of his/her account number and any other information in this respect, altogether made via an

SMS message delivered to the client's mobile number without any liability on the bank.

- It is agreed that it is prohibited to use this account for conducting any commercial transactions. A breach of this obligation shall result in the bank's entitlement to close this account without need for any warning, notice or taking any other legal proceedings.
- In case of discrepancies in interpretation between Arabic & English, the Arabic text shall prevail.

#### **General Conditions for Customer Rights Protection:**

- The bank stresses the importance that the customer should carefully read the terms and conditions of the services provided by the bank, as well as all contracts that have been entered with the customer to ensure that they are fully clear and do not contain any ambiguity or uncertainty prior signing them.
- The customer has the right to inquire from the customer service employees about any confusion or uncertainty "if any" regarding the terms and conditions of the service.
- The bank has displayed all the terms, conditions, fees and commissions of the banking services it provides on its website <http://www.qnb.com.eg>. Interest rates are also displayed on the screens available at the branches for review prior to applying to any service or product.
- If the bank rejects the customer's application for subscription to a service or product, the customer has the right to receive back the original documents he has submitted for such subscription.
- The customer has the right within two days to request the cancellation of any inactivated service or product (except depository products). In such case, the customer is entitled to refund any amounts paid for the service and cancel any permanent instructions previously given by the customer in connection with applying to the cancelled service.
- The customer has the right to perform transactions on his account through the means provided by the bank. In this respect, the following should be respected:
  1. The customer shall safely maintain all those means in such a manner that prevents other parties from accessing them.
  2. Where any of those means (e.g. PIN number, password, cards ... etc.) are lost, the bank shall be immediately notified through calling the Contact Center or visiting the nearest branch. The customer shall not be responsible (except where it is the customer's fault or negligence) for any liabilities arising from the use of any of those means after the date the bank has been notified of their loss or theft. It is noteworthy that after the bank is informed by phone, a written notification signed by the customer shall be submitted to the bank.
  3. After the bank is notified in cases where the card is lost or the occurrence of account fraud, the bank shall refund any debited amounts/fees unless it is proven that the transaction was authorized by the customer, or an act of circumvention was carried out by the customer.
  4. It is necessary to notify the bank/service provider immediately and without delay upon becoming aware of any transaction involving theft, embezzlement, act of circumvention of accounts, or debited transactions performed on debit or credit cards without the customer's authorization. If the customer does not comply with the above, the customer shall bear full responsibility for any transactions carried out without his approval and the resulting commissions and expenses.
- In general, the customer shall be contacted via any means of communication maintained at the bank (e.g. correspondence address, landline number, mobile number, SMS message, e-mail address "if the customer signed an E-mail Authorization Form" ...etc. Accordingly, the bank emphasizes to the customer the importance of providing accurate data and

information to the bank about the customer's contact details for prompt and easy communication with the customer on one hand and to maintain the confidentiality and safety of the customer's data on the other hand.

- The bank notifies the customer of the necessity to update the customer's contact details if any change occurs.
- The customer has the right to submit a request for receiving paper copies of his bank account statements against the payment of stipulated fees.
- Moreover, the customer has the right to request any detailed information about any account he holds, or any transactions carried out on them within the last 5 years maximum.

#### **Procedures required to submit a complaint**

- The customer has the right to submit a complaint to the bank in the event he objects to any banking operation that has taken place on his account or if he suspects there is a fraud to his accounts or any of his transactions with the bank according to the following details:
  - **Firstly:** The client is entitled to submit his complain in several ways according to the following: -
    - Complaints box found in the branches
    - Tablets found in some of the branches
    - Hotline at the contract center no.19700
    - Email: [Quality.feedback@qnb.com.eg](mailto:Quality.feedback@qnb.com.eg)
    - Bank's Website [www.qnb.com.eg](http://www.qnb.com.eg)
    - Quality Assurance Department / Central Unit for Customer service 5 Champollion Street - Downtown - Cairo]
  - **Secondly:** The Bank shall be complied to respond to the complaint (through writing or email) within fifteen working days from the date of receiving it except for complains related to transactions with foreign agencies where the client would be notified with the requested time to examine his complain.
  - **Third:-**In case of the client's non-acceptance to the Bank's reply, He shall be entitled to notify the bank with his reasons of objection within fifteen working days from the date of his notification of the bank's reply otherwise it would be considered as an acceptance by him to what was mentioned in the bank's reply.
  - **Fourth:** If the customer objects to the bank reply, the bank shall re-examine the complaint and notify the client of the final response
  - **Fifth:** The client has the right to escalate his complaint to the Central Bank of Egypt in case he objects the Bank's final reply or in case he did not receive any reply to his complaint

#### **Terms and Conditions for Dormant Accounts**

An account is considered dormant in the following cases:

- For current accounts "e-wallet accounts", if at least one of the following transactions is not performed on the account for one year (withdrawal / deposit / transfer / documented electronic inquiry).
- For saving accounts, if at least one of the following transactions is not performed on the account for two years (withdrawal / deposit / transfer / documented electronic inquiry).
- Transactions performed by the bank on customer accounts e.g. the debit of fees or interest payments, are excluded from the transactions required for classifying the account as being dormant.
- Where other active customer accounts exist at the same bank, the customer is allowed to activate his/her dormant accounts through any means of communication with the bank (including but not limited to branches, the Contact Center, internet banking, ATMs or other electronic means of communication).
- If all the customer's accounts are dormant, the customer must perform at least the following actions to re-activate his/her accounts through any means of communication.
  - Account balance confirmation.
  - Fill in an application to re-activate the customer's account.

- For e-wallet accounts, the client is allowed to activate his/her account via branches, payment service providers, internet banking, e-channels and other means of communication .
- It is agreed that in the event an account is considered dormant, this shall not prevent the payment of any cheques drawn on the account or the execution of any permanent instructions, where such actions shall not be considered as re-activation of the accounts.
- For dormant e-wallet accounts, it is allowed to debit fees or expenses up to a maximum of EGP 60 annually if there is sufficient balance in the account.
- For interest bearing accounts, due interest revenue shall continue to be accrued and credited to the client's account according to the account type and the periodicity for interest payment.