



Terms and Conditions of "ila" Fixed Deposit Accounts

The following Terms and Conditions shall apply to the relationship between Bank ABC (Arab Banking Corporation - Jordan) - "ila" Banking Application, hereinafter referred to as (The Bank), and any customer holding an "ila" fixed deposit account with the Bank. These Terms and Conditions shall apply in addition to other terms and conditions of "ila" banking application and the privacy policy of "ila" banking application.

Definitions: The following words and expressions shall have the meanings assigned thereto hereunder:

The following expressions shall have the following meanings:

"Maturity Date": The date on which the term of your fixed deposit expires.

"Month": 30 days.

"Renewal": The instructions given by the customer to "ila" to renew the present fixed deposit for a similar term at the interest rate applicable on the renewal date.

"Renewal Date": The date on which your fixed deposit starts a new term upon renewal.

"Term/ Period": The period specified by the Bank, during which the customer has agreed to maintain the fixed deposit with "ila" application.

"Current Account": The interest-free account (accounts) opened by the customer with "ila" banking application at any time in Jordanian dinars or any other currency.

"Fixed Deposit Account": An account amounts from which are fixed for a specific period at the interest rate prevailing at the time of such fixing and is fed from the current account in the same currency.

The Bank shall open a fixed deposit account in which the amount to be fixed shall be recorded for the values specified by the Bank. Said account shall be fed from a parallel current account with "ila" banking application in the same currency (Jordanian dinars or US dollars) for deposit feeding and interest recording purposes, and an electronic account statement shall be issued for the current account only.

The deposit shall be fixed as per the value dates approved for deposits from the current account in the same currency of the fixed deposit.

Accrual:

- The fixed deposit shall only accrue on the agreed maturity date, and interest shall be calculated as per the term and amount of the deposit in accordance with the bulletin issued by the Bank.
- The fixed deposit of the customer shall be treated on the maturity date thereof in accordance with the relevant instructions.
- In the event the customer does not request renewal or the term for which the deposit is to be renewed is unavailable, the bank shall add to the feeding current account the value of the fixed deposit plus earned interest, less any tax accrued on interest during the term on the maturity date.
- In the event the customer selects the automatic or manual renewal of the fixed deposit option via renewal instructions in the application, the deposit shall be renewed on the maturity date under the same conditions, for the same term and at the interest rate prevailing at the time of fixing the same.

Interest:

Credit interest on the deposit shall be credited on the maturity date to the current account in accordance with the following conditions:

- Interest rate shall depend on the amount, currency term and date of the fixed deposit of the customers, and the interest rate applicable to the fixed deposit shall remain the same for the duration of the fixed term.
- In the event the customer renews the term of the fixed deposit after the renewal date, the deposit shall be subject to the interest rates prevailing on the fixing date against a notice sent by the Bank to the customer via a SMS with the details of the fixing or via the electronic mail of the customer as registered with "ila" application.
- The interest on the fixed deposit shall be paid after deducting any taxes payable on the fixed deposit in the maturity date thereof, or added to the principal amount of the fixed deposit on the renewal date; if so, requested by the customer.

Feeding/ Funding the Fixed Deposit:

- The customer shall maintain a feeding balance in the current account that is not less than the minimum amount specified by the Bank.
- In the event the Bank sets a maximum value for the deposit that can be fixed in the account, the Bank may refuse to accept any amount that

exceeds said maximum value in the account, and the fixed deposit shall be fixed for the total maximum value then specified by the Bank.

- The customer may not increase the fixed amount or deposit any additional amounts in the fixed deposit account during the fixed term. In the event the customer wishes to increase the amount and the Bank agrees to the same, the existing deposit account shall be first closed subject to all the terms and conditions relating to breaking of deposits prior to the maturity date, in addition to fines and charges, after which a new deposit account shall be created with the increased amount at the interest rate then prevailing.

Breaking the Fixed Deposit

The customer may not withdraw any amounts from the deposit prior to the maturity date, unless otherwise approved by the Bank, in which case the following terms shall apply:

- Only the option to withdraw the whole deposit shall be available, and there shall be no option for partial withdrawal from the deposit account with "ila" banking application.
- In the event the customer withdraws the funds thereof prior to the maturity date, the fixing term shall constitute an important and crucial factor in determining the credit interest rate, such that the reduced interest on the fixed deposit is calculated based on the deposit breaking date. Credit interest shall be paid in accordance with the following rules:
 1. The Bank shall assess the term of the fixed deposit and use, during said term, the interest rate agreed upon on the date of creating the fixed deposit that is withdrawn prior to the maturity date.
 2. In the event the customer withdraws the whole deposit prior to the maturity date, the provisions of the Instructions on Interest on Deposits and Facilities No. (14/2002) dated 15/12/2002 issued by the Central Bank of Jordan, including fines on deposit breaking, shall apply, and interest shall be calculated using the following formula: $(\text{Interest Value} \times \text{Agreed Interest Rate} \times \text{Term of Deposit})$ minus $(\text{Withdrawn Part of the Deposit} \times \text{Maximum Interest Rate Announced on the Withdrawal Date on Term Deposits with Similar Term of the Withdrawn Deposit plus } (2\% \times \text{Remaining Period of the Term of the Withdrawn Deposit}))$, provided that the customer does not lose any amount of the principal deposit.
 3. The fixed deposit amount shall be added, and credit interest

credited, to the current account of the customer in the same currency of the deposit and on the same date of the premature withdrawal of the fixed deposit.

Fixed Deposit Renewal Instructions:

- The customer may request the fixed deposit to be automatically renewed for the first time via “ila” banking application, and the account shall be fed on the maturity date by closing the previous deposit and creating a new deposit in a new deposit account for the amount to be fixed at the then prevailing interest rate.
- The customer shall - after the first automatic renewal - request the renewal of the fixed deposit every time by manually clicking on the renewal option in the application. In the event of not wishing to renew the fixed deposit, the customer shall cancel the renewal option via the application or by calling the call center of the Bank on the dedicated number prior to the deposit maturity date, subject to the Fixed Deposit Renewal Instructions prescribed in this paragraph.
- The interest rate applicable/ prevailing on the date of renewal shall apply as per the amount and term of the renewed fixed deposit.
- The Bank shall, upon maturity, have the choice to re-fix the amount for a further similar term at the rate then prevailing, or transfer the same to the current account of the depositing customer.
- The customer may instruct the Bank to automatically renew the fixed deposit amount with or without interest, and deposit the interest in the current account of the customer in the same currency of the fixed deposit.
- The customer may change the renewal instructions at any time up to one day prior to the maturity date.
- The details of the renewed fixed deposit shall be confirmed in the instruction confirmation message of “ila” and said confirmation shall be deemed part of the deposit fixing agreement with the Bank with respect to the renewed fixed deposit.
- The customer hereby understands that the fixed deposit may not be renewed via the application after making renewal instructions in the following cases:
 1. In the event the same term of the fixed deposit of the customer is not available as an option in the application on the maturity date;
 2. In the event there is no sufficient balance in the feeding current account of the deposit; or
 3. In the event the Bank does not offer the same conditions of the fixed deposit of the customer on the maturity date.

4. In all these cases, the deposit shall be treated as due and payable and the Bank shall add interest, after deducting tax, to the feeding current account.

Fees and Charges:

- The customer hereby authorizes the Bank to deduct fees and expenses from the account thereof with the Bank. In the event the Bank incurs any government taxes or fees or any other statutory fees relating to the fixed deposit or activation thereof, the customer shall pay to the Bank all the amounts incurred thereby. The customer hereby authorizes the Bank to deduct said amounts from the account thereof with "ila" banking application, and to deduct any amounts from the accounts thereof with the Bank as well and not only the accounts with "ila" banking application. Furthermore, all existing or future accounts opened in the name of the customer with the Bank or branches thereof in Jordan or abroad shall be deemed sureties of one another regardless of the titles thereof.
- For information on current interest rates, fees and terms related to fixed deposits, please refer to "ila" website (<https://ilabank.com/jo/en-JO>), or call the dedicated call center number (00962 6 5100001).

Miscellaneous General Terms and Conditions

1. "ila" banking application shall provide an electronic advice for the fixed deposit account of the customer upon making the deposit, and each time the customer renews the fixed deposit. The confirmation message shall be deemed part of the agreement between the customer and the Bank with respect to the creation and renewal of the fixed deposit, and the customer may download a copy of said advice at any time via "ila" application.
2. The activity of the fixed deposit shall appear in the electronic account statement of the current account, such that the details of said activity appear upon the creation/ maturity of the fixed deposit, and the customer may download a copy of said statement at any time via "ila" application.
3. The judicial seized deposit account amount shall be withheld or transferred to the relevant party in the event of receiving a court or official decision of seizure or transferring the deposit amount to any judicial, executive or official party, up to the withheld or transferred amount of the deposit.

4. Interest on the judicial seized deposit shall continue to accrue in accordance with the deposit conditions agreed on with the customer, notwithstanding the issuance of a decision to withhold the same by a competent authority.
5. In the event of deceased customer, interest shall continue to accrue until the end of the fixed term. In the event a request to break the deposit is made after the death of the customer and formal notification of the Bank of such death, the Bank may reverse the interest back to the first term of fixing or first-time automatic renewal.
6. The customer hereby understands that, in the event the feeding current account and subsidiary accounts, such as the fixed deposit account, become dormant due to inactivity of the same in accordance with relevant instructions, interest shall continue to accrue until the end of the term of the fixed deposit and, subsequently, the fixed deposit account shall be closed on the maturity date and the same shall be returned to the current account. The customer also understands that dormant deposit accounts shall not be renewed, and the customer shall create a new deposit account in event of wishing to activate the account thereof.
7. The customer hereby acknowledges that the Bank may, at any time, amend and/or add new articles to these Terms and Conditions at its sole discretion and as may be deemed fit thereby.
8. Failure of the Bank to take any action to address any violation of these Terms and Conditions by the customer or anyone else shall not be deemed waiver by the Bank of the right thereof to address later or similar violations.
9. These Terms and Conditions shall be governed by and interpreted in accordance with the laws of the Hashemite Kingdom of Jordan, and the central courts of Amman (Palace of Justice) shall have the sole and exclusive jurisdiction over all disputes arising from the implementation and/or interpretation of the same.