



Pre-contractual information

1. About us

ila is the retail branch of Arab Banking Corporation (B.S.C.) and is licenced as a Conventional Retail Bank by the Central Bank of Bahrain. Here are ila's contact details: ila c/o Arab Banking Corporation (B.S.C.) PO Box 5698 Manama Bahrain Telephone: +973 17 123 456 Email: support@ila.com ila is hereinafter referred to as "ila", "we", "us", and "our". Our main activity is the operation of various types of banking businesses and other associated businesses.

2. Regulatory authority

The Central Bank of Bahrain is the regulatory authority responsible for ila.

3. Commercial registry number

Commercial Registration No. 10299-2

4. Value added tax identification number

200000425500002

5. Language of contract and communication

English is the governing language for our contractual relationship and the communication between you and ila during our period of contract.

6. Banking relationship

We reserve the right to establish banking relationship with you based on our current policies and risk assessment and or in compliance with regulatory and or statutory guidance. Not all products, features, and services may be available to you and when offered may vary in scope, limits, and applicability.

7. Minimum term of contract

There is no minimum term of the contract for an ila account.

8. Rights of termination

Subject to the settlement of your obligations to ila (if any), you can close your ila account at any time without notice. We can close your account with ila for any reason with or without notice and for any reason, including, without limitation, inactivity or if required by the Central Bank of Bahrain or in order to comply with the laws of Bahrain including, without limitation, the Central Bank of Bahrain rules and regulations. Reasons why we would close your account include, without limitation, if you have made incorrect statements as to your financial status, provided inaccurate information which is material to our decision concerning granting of credit and/or undertaking other operations on your behalf.



9. Minimum requirements

You need a smartphone to open an ila account and your device needs to meet the minimum requirements of the operating system (iOS or Android) and the mobile application named “ila” (the “ila App”). You can download the ila App on your smartphone to open an account with us. For security reasons, your ila App will only function on a mobile device that has been specifically associated with your account. We will discontinue our service on any out-dated versions of the operating systems, devices, and/or out-dated versions of the ila App.

10. Agreement to ila’s terms and conditions

You agree to our terms and conditions and give your consent to our use of third party cloud computing services to store, process, and move your personal data. Your personal data will be stored on servers located within Bahrain and outside of Bahrain in each case in accordance with the Bahrain Personal Data Protection Act (Law No. 30 of 2018). For more information as to how ila processes your personal data please see the document titled “Data protection and digital terms and conditions”. You also confirm that you are acting on your own behalf.

11. Securing your account

You must secure the ila App with a PIN known only to you or using your biometric ID. If you choose to enable biometric authentication you should be aware that any fingerprint or face identification stored on your device will unlock access to the ila App. You must ensure that only you have access to your account with ila.

12. Right of disposal upon death

In the event of your death, towards discharging ila’s obligations under Bahrain law, ila will follow and comply with the provisions of Bahrain inheritance law in respect of any payments or deliveries related to your account.

13. Disturbance of business

We shall not be liable for any losses caused by force majeure, riot, war, or natural events, or due to other occurrences for which we are not responsible (e.g. strike, lockout, traffic hold-ups, administrative acts of domestic or foreign authorities).

14. Fees and charges

The fees and charges associated with the accounts and other services we offer are available in the “Schedule of fees and charges”. You can find the latest version of the “Schedule of fees and charges” on our website. Some fees paid in advance may not be refundable. Please note that, where applicable, we will recover value added tax (VAT) on the published fees and charges in accordance with the applicable guidelines.



15. In case of emergency

Please contact us Immediately in case of loss or theft of your device, or if you suspect that your security features have been compromised or an attempt has been made to misuse or unauthorised use of your account. We may block your account and/or debit card to prevent further misuse. You may call us on +973 17 123 456 to report such cases.

16. Complaints

If we do not deliver the standard of service you expect, or if you think we have made a mistake, please talk to us on +973 17 123 456. We will ensure that we address your concerns as quickly as possible. If we are not able to address your concerns and you would like more information about our process for resolving complaints, please contact us at support@ila.com. If we are unable to resolve your complaint to your satisfaction, you may also contact our regulator, the Central Bank of Bahrain (www.cbb.gov.bh).

17. Amendments

We may, for any reason, amend the ila terms and conditions and/or introduce new products, fees, and charges and/or modify the interest rates on any products at any time by giving you notice electronically or by publishing such changes on our website. If you continue to use the ila service after being notified of the changes or if we do not hear from you, we shall consider that the changes are acceptable to you. If you don't agree to these changes, you can let us know and we will close your account and transfer any money in your account to another account of yours, after recovering any money you owe us. If the modified terms are not acceptable to you, your only recourse is to cease using the ila service.

18. Deposit protection

Deposits held with ila in the Kingdom are covered by and subject to the Regulation Protecting Deposits and Unrestricted Investment Accounts issued by the Central Bank of Bahrain in accordance with Resolution No. (34) of 2010 (the "Deposit Protection Scheme"). These deposits are also subject to Central Bank of Bahrain rules and regulations on the Deposit Protection Scheme.

19. Applicable law and jurisdiction

Bahrain law is applicable to the relationship between you and ila. Any claim you make against us shall be finally referred to and resolved by arbitration before the Bahrain Chamber for Dispute Resolution. The arbitration shall be conducted in accordance with the BCDR-AAA Arbitration Rules and the language used in the arbitral proceedings shall be English. The seat or legal place of arbitration shall be Bahrain. YOU AND ILA AGREE THAT ANY CAUSE OF ACTION ARISING OUT OF OR RELATED TO AN ILA SERVICE OR RELATED CONTENT MUST COMMENCE WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES. OTHERWISE, SUCH CAUSE OF ACTION IS PERMANENTLY BARRED AND WAIVED.



20. No Class Action

You and ila agree that each may bring claims against the other only in your or its individual capacity and not as a plaintiff or class member in any purported class or representative proceeding. Further, unless both you and we agree otherwise, no person may consolidate more than one person's claims and may not otherwise preside over any form of a representative or class proceeding. 21. Language The original, legally binding version of the ila terms and conditions is written in English. If this document is translated into other languages, there may be discrepancies between the English version and a translated version. If so, the English version supersedes the translated version.

22. Copy of the terms and conditions

If you wish to refer to our terms and conditions at any time, the most current version is available on our website.

23. Identity verification via Wathiq platform

Information obtained from you via the Wathiq platform and through the Information and eGovernment Authority (IGA) will be received by the Wathiq platform to digitally authenticate your identity (eKYC). Collected data is retained for 10 years and may include Personal and ID information, bank account information, employment details, residency information, and contact information, per CBB's requirements. To learn more about Wathiq platform and BENEFIT, please read the privacy policy at www.benefit.bh. By applying for an ila account, you confirm that you have read the above and fully understood the purposes for which The BENEFIT Company retains your information, and provide your consent to The BENEFIT Company to collect, retain, process, update, disclose, and transfer this information for eKYC purposes.

24 November 2020