



ila Terms and Conditions

Account

1. Scope

These account terms and conditions are applicable for all the banking services of Arab Banking Corporation (B.S.C.) acting through its retail branch ("ila", "we", "us"), which you ("you") can use via the mobile application named "ila" (the "ila App"). These apply in addition to other terms and conditions.

2. Object of service

The object of service is the management of your account and the debit cards issued to you. You can operate and manage your accounts and the debit cards using the ila App.

ila accounts, including without limitation, current accounts, the foreign currency accounts, savings accounts, and savings pots are managed as credit accounts. You will have to immediately settle any overdraft created due to delayed receipt of debit authorisations or because of a higher amount due to foreign exchange rate variations with applicable fees and interest.

3. Account opening

You can open an account with us on the condition you are at least 18 years old and you have not yet opened an account with ila. If you had closed your relationship with ila and wish to start a new relationship, please contact our Customer Contact Center on +973 17 123 456.

You can open a current account in each of the permitted foreign currencies or a savings account in the local currency using the ila App. We may, at our sole discretion, discontinue offering an account in any foreign currency. In such event, if you maintain a balance in such account after the notice period, we will close the account and transfer the balance to your local currency current account at the prevailing exchange rate.

All ila services may not be available on all accounts.

4. Account balance

You can make payments and transfers only up to the credit balance available in your accounts. In some cases, the transaction amount will also include fees and charges payable on such transaction. Transactions initiated by you that exceed the credit balance available in the account will be rejected. Charges for each type of transactions are in the "Schedule of fees and charges".

5. Account statements

We shall at the end of each month produce a statement of your accounts, unless we have notified you that we may not issue statements for a specific product. The monthly statements can be downloaded using the ila App.

If you have any objections concerning the correctness or completeness of an account statement, let us know within 30 days from the date of such statement. We will investigate and seek to resolve the matter to your satisfaction.

6. Inactivity of the account

If you do not use the ila App for more than 365 consecutive days, we will mark your account and our relationship as dormant. You will not be able to use your account or debit card if your account/relationship is marked dormant. In order to reactivate your relationship with ila, you must meet our know you client ("KYC") requirements. You may be required to provide additional and/or new identification and other KYC related documents to reactivate your relationship and gain access to your account.



7. Unauthorised overdrafts

You must not use the ila App to create an unauthorised overdraft in your account. We are entitled to refuse to accept any instruction that would do so. If your account is overdrawn, we shall recover interest on the overdrawn amount. Unless a separate overdraft contract has been concluded with us, the interest rate and fees applicable to the overdrawn amount as stated in the "Schedule of fees and services" will apply. Overdraft interest is subsequently payable at the end of each corresponding calendar month and is charged against the account.

8. Interest rate

The interest rate applicable to credit balances in current accounts in foreign currency may vary based on the interest rate applicable to such currencies in the market. It is possible that in some cases the interest rate is negative, which means that we may recover interest on credit balances from accounts in such currencies.

From time to time, we may offer promotional rates of interest which may exceed the market practice. We reserve the right to amend the applicable interest rate on credit balances from time to time. Unless we say otherwise, the revised interest rates will apply with effect from the date mentioned in the notice published on our website.

9. Blocking of your account and debit card

If we have a reasonable suspicion that an unauthorised use of your account or debit card has occurred, we will block or limit access to the account or the debit card. We will inform you of such change via e-mail or SMS. We shall remove the block or the limitation if the reasons for blocking no longer exist.

10. Managing your debit card

You can freeze and unfreeze your debit card using the ila App. You can also report your debit card as lost or stolen using the ila App, which will result in permanent deactivation of your card. We will send you a new debit card at your request. You can also call the ila Customer Contact Centre on +973 17 123 456 and, upon successful authentication, request one of our employees to block your debit card.

11. Linking your debit card to your ila account

Your debit card is issued on the local currency current account by default. Your debit card can be linked only to a current account. You can choose to link your debit card to up to five other foreign currency accounts. You can also unlink a foreign currency account to your debit card and link a new foreign currency account to the debit card.

12. Transactions using debit card on a linked account

If your debit card is linked to a foreign currency account and if you use your debit card for a transaction in that account currency, you must have sufficient balance in that account to cover the transaction. In case the balance in the linked account is insufficient to cover the transaction using the debit card, such transaction will be declined even if you maintain sufficient balance in another account denominated in a different currency. If your debit card is not linked to a foreign currency account, debit card transaction in that currency will be debited to your local currency account provided it has a sufficient balance to cover the transaction.

Credit balances maintained in accounts not linked to the debit card will not be used to cover debit card transactions.

13. Electronic funds transfer payments

You can initiate a request for electronic funds transfer ("EFT") from the ila App. We will execute EFT transactions in Bahraini dinar only, even if you use a foreign currency account for the purpose of payment.

Before confirming the payments, you have the responsibility to ensure that the International Bank Account Number ("IBAN") and other details of the beneficiary are correctly provided. We shall not be liable for any loss because of incorrect, incomplete, or erroneous information provided.

You acknowledge that the credit will be provided solely on the basis of the IBAN of the beneficiary, and the beneficiary's name or other particulars may not be relied upon.



By authorising the transaction, you authorise us to debit your account with the charges and value added tax (VAT) applicable on such transactions.

The limits for Fawri+ transfers are set by The BENEFIT Company B.S.C. (C). We will implement such limits and will not be held responsible for failure of any of your transactions which exceed the applicable limits.

You understand that we will not be liable for any loss or damage that may arise as a result of or in connection with delay in transmission or non-delivery of an EFT or any mistake, omission, or error in transmission or delivery thereof or in deciphering the message for any cause whatsoever or the misinterpretation or the action of the destination bank or any act beyond our reasonable control.

14. Funds transfers

You can initiate a funds transfer request from the ila App. You must ensure that the information, particularly the unique bank account reference such as the International Bank Account Number ("IBAN") or account number and Bank Identifier Code ("BIC") and the currency, provided are complete and correct.

Your authorisation of the funds transfer request also contains your express consent to the retrieval, processing, transmission, and storing of your personal data which are necessary for the execution of the transfer request.

We may not be able to process transactions involving foreign currency if these are received by us after business hours or if it is not a banking business day in Bahrain. We will process such requests the following banking business day. In such cases, we will apply the exchange rate applicable at the time of processing which may be different from the rate indicated previously.

Because funds transfer requests are initiated by you using the ila App, we will not be able to accept a request for amendment of the request. You may request for cancelling a request for transfer or payment before its execution. We will consider such requests only on a best efforts basis.

15. QR payments

If you use our merchant payment services via scanning a QR Code or other technology, such payments will be charged to your ila account in Bahraini dinars. Some of the merchant promotional offers, cash back, or any other incentives may be managed and administered by a third party.

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