

General Terms and Condition

1. The depositor understands that the bank reserves the right to reject the account opening application at the Bank's discretion without stating any reason.
2. The depositor undertakes to complete KYC form completely and accurately. Provide the bank all information and relevant supporting documents related to the account when requested to do so.
3. The depositor should notify the Bank upon any change in any Customer information provided to the Bank like registered address, contact details, CR information.
4. The depositor undertakes to provide the Bank with updated copies of his authorized signatories' identification documents should they expire or there be a change.
5. The depositor understands and agrees that the Bank may block the account or terminate the account in case the depositor's CR maintained with the Bank are more than 12 months out of date.
6. Withdrawal/Transfer from the account may be made at the request of the depositor in writing transmitted through fax.
7. Any charges and/or fees stemming from banking transactions between the depositor and the bank may be debited from the account by the bank under advice to depositor.
8. The depositor hereby irrevocably, unconditionally and without right to protest, authorizes the bank to reverse an entry on his account found to be made in error or omission.
9. The depositor shall immediately advise the bank in writing of any change with respect to the person authorized to sign for the account. The bank shall have no responsibility for any consequences arising from depositor's failure to follow the procedure.
10. The Bank may disclose to its Head Office information about the customer and his account as the bank shall consider appropriate.
11. The depositor may not plead the confidentiality obligation of the Bank when the Bank is required to provide information to the competent authorities to comply with its legal obligations, including (without limitation) in relation to anti-money laundering and US Foreign Accounts Tax Compliance Act (FATCA).
12. The depositor acknowledges that the funds subject to this account are legal and have not been illegally obtained.
13. The depositor may not process any transaction relating to any funds knowing or having reason to know that such funds have been obtained from illegal activities.
14. The depositor may not hide the nature of any funds, its source, place or the means of disposing of it while knowing or having reason to know that such funds have been obtained through illegal activities.
15. The depositor understands and agrees that the Bank may close or freeze the account in case the depositor violates anti-money laundering law, Central Bank of Bahrain regulations or for any other reason that the Bank sees appropriate according to its sole discretion. The Bank shall notify the depositor in case of closing or freezing the account in the manner that the Bank sees appropriate.
16. In the event the depositor is not satisfied with the services provided, he shall refer to customer complaint procedures guide which is available upon his request.
17. The relationship between the depositor and the Bank shall be subject to the provisions and laws applicable in the Kingdom of Bahrain and Bahrain courts shall have jurisdiction over any dispute that may arise between the parties.