

ANB London
General Terms and Conditions
June 2023

[Contents](#)

Introduction	2
Definitions.....	2
General conditions governing all accounts	3
Terms and conditions for all customer accounts	6
Joint accounts (personal and private accounts only)	6
Cheques and Cash	7
Credits to your account	7
Bank charges	8
Statements.....	8
Cut off time	9
Cheque clearing times	9
Confidentiality.....	9
Crime prevention	10
Data Protection	10
Security information.....	11
Closing your account and terminating these terms and conditions	12
Complaints procedure	13
Financial Services Compensation Scheme (FSCS).....	13
Payment Service Regulations Banking Conduct of Business Rules	14
ANB payment services.....	14
Charges, Interest and Exchange Rates	15
Contact details	16
Security measures	16
Amendments to the terms and termination.....	18

Introduction

Your agreement with us consists of these General Terms and Conditions (“General Terms”) and any Additional Conditions (the General Terms and the Additional Conditions are together the “Terms”) that apply to any product/service that you have.

Additional Conditions include the following, as applicable to your product/service:

- a. All charges that apply to the relevant product/service and are covered in the Tariff of Charges applicable to your product/service (you will be given this when you take out the product/service with ANB and can also obtain full details of its charges by telephoning the Bank, by looking on its website https://www.ANB.com.sa/london_branch.asp, or by asking staff in the branch) (“Tariff of Charges”);
- b. Any other terms that ANB provides you from time to time in accordance with these Terms.

If any Additional Conditions contradict the General Terms, then the Additional Conditions will apply.

Definitions

Third singular ‘It’, ‘Bank’, or ‘ANB London Branch’ means Arab National Bank, whose address and contact details are Arab National Bank, PO Box 56921, Riyadh 11564, Kingdom of Saudi Arabia. Arab National Bank is incorporated in Saudi Arabia under commercial registration number 1010027912 and authorized and regulated by the Saudi Arabian Monetary Authority.

The Bank provides services to you from ANB Branch in London which is registered with Companies House with branch registration number FC013714 and whose registered office and contact details are 35 Curzon Street, London, W1J 7TT.

ANB London Branch is authorized and regulated by the Saudi Arabian Monetary Authority (SAMA) in the jurisdiction of the Kingdom of Saudi Arabia and authorized by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of its regulation by the Prudential Regulation Authority are available from ANB on request. Further details can be found on the Financial Conduct Authority (FCA) Register under firm reference number 204608.

‘You’, ‘your’, ‘the customer’ means you, the person or persons in whose name(s) the Account is opened or any person authorized by such person in accordance with these Terms. References to an ‘Account’ are references to all Accounts you have with ANB (including Joint Accounts) unless ANB makes it clear that a condition only applies to a particular type of Account.

“Data Protection Legislation” shall mean the UK General Data Protection Act (GDPR) and any other directly applicable regulation relating to privacy.

General conditions governing all accounts

1. These Terms are governed by the laws of England and Wales. You and ANB agree to submit to the non-exclusive jurisdiction of the English courts. These Terms are in English and all communications ANB sends to you will be in English.
2. In order to open an Account with ANB, you must be at least 18 years of age and you must complete and sign an account application form. Accounts for the benefit of any persons below 18 years of age can be opened by their parent or legal guardian.
3. The customer must provide the Bank with specimen signatures. Only such specimen signatures shall be valid and applicable on the main account and sub accounts and all transactions related thereto.
4. Statements sent to the customer at their address as stated in the Bank's records, shall be deemed agreed by the customer unless otherwise advised by the customer within fifteen (15) days thereof.
5. The customer must keep their cheque book in a safe and secure place; loss of such cheque books must be reported to the Bank immediately on the contact detail specified in Clause 50. If the customer decides to close their account then all cheque books must be returned to the Bank or destroyed by the customer.
6. The customer shall advise the Bank of any change to their address, otherwise the last address used by the Bank will be the valid mailing address.
7. The Bank's records shall be deemed correct and decisive evidence which is binding to the customer.
8. The Bank may without consulting the customer, debit their account for all expenses, fees and commissions whatsoever borne by the Bank on behalf of the customer or as a result of any transaction between the Bank and the customer in accordance with the Tariff of Charges or other agreed charges.
9. the Bank may at anytime, change or amend these Terms or any details forming part of the contract between you and ANB pursuant to Clause 83. ANB will not be liable for any direct or indirect losses incurred by you as a result of changes to these Terms (and for any other matter) if you have failed to update your contact details with ANB.
10. The customer authorizes the Bank to debit any of their Accounts with the Bank for any payment order, discounted items, loans, letters of guarantee, cheques, returned cheques or any credit card transactions. All types and kind of customer's movable and immovable property, securities, funds, commercial papers and, all things of value, which falls under the custody of ANBI (Arab national Bank Investment Company) or the Bank, its sister companies, affiliates or wherein the Bank is a shareholder or a partner and all things transferred to the title of the Bank or pledged to its favour or kept in its custody or with a third party or registered in the Bank's record under

the customer's name, shall form a guarantee and security to all customer's debt plus the interests and all other expenses resulted from or shown in the Bank's records. Therefore, the customer hereby authorizes the Bank via an irrevocable authorization, to dispose of in any way, at the Bank's sole discretion, all or some of these money, property, funds and papers, including the right of levying, pledging for its favour, transferring to its title or selling the same in the manner, at the time, and at the market value, without any priority followed or specifying the items to be sold and without giving notice to the customer or taking his permission and without obtaining a court judgement. The Bank shall then credit the sale amount on the customer's account. Accordingly, the customer, hereby, relinquishes any right of objection against any action to be taken by the Bank in this regard. The customer hereby also authorizes the Bank to address the official authorities to complete the actions to be taken by the Bank under this Clause (Notary Public(s), Tadawul, Banks, and the C.M.A are examples of authorities to be addressed, if the Bank deems it necessary or by virtue of the laws). All accounts of all types which are currently opened or will be opened in the future in the name of the customer or the customer's sister, affiliate companies or in the companies where he is a shareholder or partner whether such accounts are opened with the Bank or ANBI or the Bank sister, affiliates companies or the companies wherein the Bank is a shareholder or partner, shall form a guarantee to each other irrespective of their names or types. Hence, the Bank, in case of the customer's default or breach of any of its obligations under this agreement, or in case of failure or delay or non-payment of its debts, shall have the right to deduct or withdraw any credit balance from the said accounts, and credit it for the Bank's benefit, and consider such deducted sums as a payment by the customer in compliance with the customer's obligations under this agreement. Therefore, the customer hereby authorizes the Bank to make the necessary set off, account's settlements, and transfers from the said accounts. Such settlements shall be done in accordance to the price the Bank deems reasonable. The customer shall have no right to oppose or challenge any of the Bank's actions. The Bank shall take these actions without any pre-required notice or consent from the customer or the need for court judgement.

11. All the customers' accounts regardless of their currencies shall only constitute one single account. The Bank shall without notice combine or consolidate all the accounts with the liabilities of the accounts with the liabilities of the account holder and set off or transfer any sum/s standing to the credit of any such accounts or any other sum/s owing from the Bank in or towards satisfaction of any liability to a Bank or any liability to a Bank on

any other account or any other respect whether such liability is actual or contingent.

12. The Bank may from time to time, at its sole discretion, allow the customer to overdraw from their account. The amount by which an account may be overdrawn, the period for which an account may be overdrawn and the rate at which service charges and overdraft interest will accrue will be determined by the Bank, the service charge will be contained in the Tariff of Charges, and the applicable overdraft interest rate will be calculated by adding the current margin rate as specified in the Tariff of Charges to ANB London's current base rate, which will be available to customers on request by telephoning the Bank (the "Overdraft Rate"). The overdraft interest rate will accrue on overdrawn amounts in accordance with the Bank's regular practices, and all service charges and overdraft interest will be treated as an additional overdrawn amount on which service charges and overdraft interest will subsequently accrue. The customer must pay the overdrawn amount plus all accrued overdraft interest and service charges.
13. The customer agrees to accept cash deposits credited to their account with the Bank which may be made by any third party unless they provide the Bank with written instructions to reject such deposits. The Bank will not accept any stop payment request unless legally justified and signed by the customer on the Bank's form whenever possible and as outlined in Clause 62.
14. The Bank shall not be obliged to meet customer cash requirements of a foreign currency Account with the Bank unless cash is available and sufficient time is given to the Bank, in which event the Bank will charge the customer a margin based on the prevailing exchange rates on the date of withdrawal. The precise exchange rate applicable to any cash withdrawal will be available on request from the Bank.
15. The Bank shall not be liable in the event of tampering of any cheque drawn by the customer on their account.
16. The customer undertakes to use the Bank in withdrawing and depositing transactions.
17. A minimum balance as specified in the Tariff of Charges (as amended from time to time) or other currency equivalent is required to open an Account with ANB. If you retain the minimum balance, you will not be charged any account maintenance charges, however, should your balance fall below the minimum required you will be charged in accordance with ANB Tariff of Charges.
18. The Bank reserves the right to close Accounts which fall below the minimum balance threshold.
19. The Bank reserves the right that for cheques causing the customers' account to be overdrawn to return them unpaid and to debit the customer's account with a penalty at the Bank's prevailing Tariff of Charges for each cheque

returned due to lack of available funds. Also, if a cheque creating an overdraft is inadvertently transacted by the Bank, the account holder shall immediately upon demand, pay to the Bank the amount of the overdraft plus a penalty as specified in the Tariff of Charges and accruing for each day elapsing until the Bank has been fully reimbursed. Each member of a joint account shall be jointly and severally responsible for any amount due to the Bank in connection with the aforementioned accounts.

Terms and conditions for all customer accounts

20. Interest will be debited to the end of the days' debit balance at the end of each month based on the Overdraft Rate. The Bank also reserves the right to charge debit interest on credit balances if the currency of the account is subject to negative interest rates in the market, but this will be done under specific advice to the customer before any such interest is charged.
21. No interest will be payable on any credit balances on current accounts with the Bank.
22. You authorize the Bank to overdraw your account with the Bank, without notifying you, and debit this out of the interest that has become due to the Bank on a monthly basis. You also authorize the Bank to debit your account for the value of any payment order, bill payments, cheques and charges. You authorize the Bank to use any of your accounts held with the Bank to settle the Banks' dues in connection to the account. No balance will be paid to you before clearing all of your obligations to the Bank, including any balances in foreign currency accounts.

Joint accounts (personal and private accounts only)

23. The Bank will accept the authority of any of the joint account holders in accordance with the signed mandate, unless it conflicts with any other instruction given to the Bank in writing that governs how the account shall operate. The Bank may, however, in certain circumstances ask for the authority of all account holders before taking action on an instruction, especially on the removal of one of the parties to the account mandate.
24. If the Bank has been made aware of a dispute between the parties on a joint account, or suspects that a dispute may exist, ANB reserves the right to treat this as a notice of cancellation of the mandate. If it does, any further transactions or activity will need the authority of all parties to the account, unless the Bank can satisfy itself, using its sole discretion that it is in receipt of valid instructions as to how the account will operate. Until such time as the Bank is satisfied with these arrangements any balances may be frozen and all services suspended. The Bank may also ask for the return of any unused cheques or the return of cards.

Cheques and Cash

25. If you issue a cheque on your Account, the time taken for the amount to be deducted from your Account will depend on when it is paid in, the currency of your Account, the currency of the cheque issued and the country in which the recipient's account is based. When writing a cheque:

- You must take all reasonable precautions to prevent anyone else altering it or making a forgery.
- You must clearly write the name of the person you are paying the cheque to and the amount you wish to transfer.
- You should not write a future date on a cheque. If you do and the cheque is presented for payment before that date, ANB will decide in its discretion whether to pay or return it. In either case, ANB will not be liable to you.

26. If ANB receives for payment one of your cheques that is more than six months old, it may, but does not have to, pay it. ANB will stop/cancel any of your cheques at your request as long as:

- The cheque has not already been paid.
- You give ANB sufficient details.

27. A charge as specified in the Tariff of Charges applies for stopping/cancelling any cheques you have issued. ANB cannot stop or cancel a bankers draft or counter cheque you have asked ANB to draw up for you.

28. ANB may debit money from your Account to cover:

- Each cheque and any other item which is paid into your Account but later returned to the Bank unpaid.
- Each withdrawal or payment requested.
- Each withdrawal or payment you request or authorize in accordance with these Terms.
- The interest which you have to pay ANB on any overdraft.
- Any fee or charge as detailed in the Tariff of Charges which you owe the Bank on your Account.

Credits to your account

29. ANB only accepts responsibility for payments into your Account after it has received and checked them. Any sums which are paid into your Account on a Business Day but which:

- Are not in cash.
- Are in a currency other than that in which the Account is denominated.

will be credited to your account within 2 hours of ANB receipt and before 16.00. If such sums are received to be paid into your Account later than ANB cut-off time of 16.00 or on a non-Business Day, they will be dealt with on the next

Business Day within two hours of the Bank being open for business. (see clause 64 for details of ANB business hours).

30. All cash deposits of over a certain limit may require an explanation as to the purpose of payment to be mentioned in accordance with ANB anti-money laundering and fraud protection safeguards.
31. If you pay in cash or a cheque of one currency into your Account which is held in another currency, ANB will convert the amount at ANB applicable rate of exchange. If you are paying in the cash or cheque over the counter or otherwise if you telephone the Bank to request this, the Bank will tell you the exchange rate and any fees ANB may charge. Any such fees will be debited to your Account. Similarly, if ANB receives a payment electronically in a currency different from your Account's currency, the Bank will convert its amount to the currency of your Account at the applicable rate of exchange in accordance with these Terms. In relation to Payment Accounts, details of the applicable exchange rate in relation to a transaction are available by telephoning the Bank.
32. ANB reserves the right to question you about any transactions over your account in accordance with its anti-money laundering and fraud protection safeguards.

Bank charges

33. When you open your Account, ANB will inform you of ANB current Tariff of Charges. It will also inform you about any charge for a service related to your Account that is not in ANB Tariff of Charges either upon request, prior to or at the time that the Bank provides the service to you. You can also request information about these charges by telephoning ANB or by asking its staff at the branch.

Statements

34. ANB will provide you with statements in accordance with Clause 72. You agree to dispense with the requirement in certain cases under the Consumer Credit Act 1974 (as amended) for the Bank to send separate statements to each Joint Account Holder. You should check your statements as soon as you receive them and let the Bank know immediately if you think the statement includes any information you believe to be wrong. Should you wish to be excluded from receiving any correspondence from the Bank (including statements), ANB offers a hold mail service. To apply for ANB hold mail service you will need to sign a hold mail mandate. For information on ANB hold mail service please enquire at the London Branch. All applications for the hold mail service are subject to approval by the Bank. ANB will not usually approve such applications unless there are special circumstances for requesting this. Should you choose to subscribe to the hold mail service you

will indemnify, and keep indemnified the Bank and all its personnel on demand against all losses, liabilities, claims, actions, costs and expenses whatsoever and howsoever incurred or sustained by the Bank or them in complying with this request. By subscribing to the service, you will waive your rights to take any action whatsoever or make any claim or request for compensation or damages that may arise from ANB holding the said mail.

Cut off time

35. Note the following:

Cut off time	Currencies
14:30 on the day	GBP
14:30 on the day	EUR
14:30 on the day	USD
15:30 the day before	SAR
15:30 the day before	Other Currencies

Cheque clearing times

36. Sterling cheques paid into an account, will receive value after two working days, however, if you wish to draw cash against this cheque you will be unable to do so until day five.

Non-sterling or non-UK cheques will not be cleared by the Bank, but will be sent to the Bank on which it is drawn. ANB will credit your account with the funds once it has received payment from the drawing bank. ANB will deduct a collection fee from the proceeds when it receives them, or, if the cheque is returned unpaid, charge you a fee as per Clause 66.

Confidentiality

37. When you apply for an Account with ANB, you authorize the Bank to use your personal information for certain purposes, in accordance with the data protection statement in the account opening form. ANB will only use and

disclose your information in accordance with the data protection statement, or for other purposes with your consent.

38. Unless otherwise stated in these Terms ANB will not reveal your name and address or details about your Account to anyone who is not a member of the ANB group other than in the following cases:

- If ANB is required or permitted by law or the rules of any regulatory body of which it is a member or whose rules or provisions apply to the Bank to release the information.
- If ANB is required to release the information by any court order or similar process.
- ANB decides in its sole discretion that it should do so in connection with suspected money laundering, other serious crime(s) or a statutory or regulatory duty to reveal information or:
- If you ask ANB to reveal the information, or if ANB otherwise has your permission to do so.

39. Notwithstanding the above, by signing the account application form you consent to ANB releasing information about your Account to credit reference agencies in order to verify your identity and suitability for an account with the Bank and any services or products which ANB may from time to time offer or consider offering to you.

Crime prevention

40. To prevent crime, to verify your identity and to recover debt, ANB may also exchange information (both within the UK and overseas) about you and/or your Account with other members of the ANB group, and, where appropriate with fraud prevention and debt recovery agencies and other organizations (including other lenders and financial institutions).

41. If you have given the Bank false or inaccurate information or if a fraud or other serious crime on your part is identified, ANB may pass details of and relating to you and your Account to fraud and crime prevention agencies or other authorities.

42. Sanctions

ANB may be required to comply with sanctions and/or embargos imposed by the international community including the UK, EU, UN, USA (OFAC) and KSA (SAMA). ANB may not accept instructions and may refuse to make payments if in its opinion to accept an instruction or to make a payment is likely to result in a breach of Sanctions. ANB may be obligated and shall be permitted to disclose to the relevant authorities such information as ANB deems necessary.

Data Protection

43. ANB group, which includes the Bank, may record, exchange, analyse and use relevant information about you and your relationships with the ANB group

(including the nature of your transactions) for credit assessment, customer service, market research, insurance and administrative purposes. This may include information provided by you, or someone acting on your behalf.

44. Relevant information may also be exchanged with members of the ANB group and others for audit purposes and if required by appropriate governmental and non-governmental regulators and ombudsmen.
45. The Bank may use other ANB group offices and/or third parties to process information and provide services on its behalf. Data may be transferred to, stored or processed in, other countries (including countries which do not offer “adequate protection” for the purposes Data Protection Legislation) for any purpose related to the operation of your Account. Whether it is processed in the UK or overseas, your information will be protected in accordance with applicable Data Protection Legislation and by a strict data protection policy to which all members of the ANB group, their staff and any third parties used to process information or provide services on its behalf are subject, and in any event your information will only be used in accordance with its instructions.
46. You acknowledge that ANB shall process Personal Data relating to you in order to provide its services to you, and that the lawful basis on which such personal data shall be processed shall usually be:
 - a. For the performance of this contract or compliance with some other legal obligations to which ANB is subject; or
 - b. For the purposes of its legitimate interests or those of a third party.
47. Further details are provided in its Privacy Notice which can be found on the London Branch page of the ANB website.
48. Any personal data that ANB handles will be processed in accordance with all applicable data protection laws in force from time to time. All personal data ANB has is stored on its database in the UK. Your data will be retained for no longer than is necessary and in accordance with its data retention policy.
49. Unless another lawful basis for overseas transfer is to be relied upon, you consent to the transfer of such of your information as may be required to third parties outside the European Economic Area in order to further its business interests. In such circumstances, ANB will ensure that such transfers are made in compliance with data protection laws in force from time to time and that your rights under the relevant legislation are not compromised.

Security information

50. It is important for you to take all reasonable precautions to prevent fraudulent use of your Account with ANB. The care of your cheque books, VISA cards, personal security information, statements and other Account

documentation is essential to help protect your Account and to prevent misuse by others. Such methods include but are not limited to:

- If you have a VISA card, you must sign it as soon as you receive it.
- Do not keep VISA cards and cheque books together.
- If you change your PIN, passwords or other security information you should choose the new details carefully.
- Do not allow anyone else to use your cheque books, VISA cards and other Account documentation or selected personal information.
- Keep your cheque receipts and other information about your Account containing business and personal details (e.g. statements) safe and dispose of them carefully (e.g. shred all printed Account information that is no longer required).
- Avoid the use of cordless or mobile telephones to telephone the Bank as ANB will not be responsible if anyone else intercepts or overhears any telephone conversation between you and the Bank.
- Act immediately on any further instructions ANB gives you to ensure that you can operate your Account and related services securely and privately. Any instructions ANB gives you will reflect good security practice.

If you believe that your cheque book, VISA card, paying in book, other Account documentation or selected personal information (passwords or security information), has been lost or stolen, or that another person may have come into possession of such documents or details, or your Account is otherwise at risk of being misused, you must notify ANB immediately by telephoning the Bank on +44 (0)207 297 4600. ANB will take action to prevent access to your Account.

Closing your account and terminating these terms and conditions

51. You may:

- a. close your Account at any time provided that:
 - all outstanding obligations in respect of that Account, such as credit cards, cheques and credit facilities, have been fully satisfied in accordance with their terms and conditions; and
 - you have returned to ANB (or confirmed to the Bank that you have destroyed) all VISA cards and cheque books in respect of the Account to be closed.
- b. terminate these Terms by giving the Bank at least one month's prior notice in writing. In the case of Joint Accounts, any one account holder can request closure as well as the redirection of any balances and regular payments, unless it conflicts with any other authority given to the Bank in writing or the Bank becomes aware of a dispute between the account holders, in which case ANB may suspend the use of its

services or refuse to act in such circumstances; in these cases the Bank may at its discretion require written authority of all Joint Account Holders before taking any action. Once the Bank is satisfied it has a valid receipt of notice from you, ANB shall close your Account.

52. ANB may close your Accounts upon 60 days written notice, without giving you any reason.
53. In the event that your Account has become dormant, ANB may ask you to provide certain identification documents.
54. Upon closure of your Account by ANB you must pay the Bank all amounts you owe and return all VISA cards and cheque books in respect of the closed Account immediately. These Terms will continue to apply to your Account until all cheques drawn on it and other amounts you owe on it have been paid, and all cards and chequebooks have been returned to ANB, after which they shall terminate immediately.
55. In exceptional circumstances, ANB may, without prior notice, suspend your right to operate your Account.

Complaints procedure

56. If you have a complaint about the service, you have received you should contact the Bank by:

- Letter addressed to: Compliance Department, Arab National Bank (London Branch), 35 Curzon Street, London, W1J 7TT;
- Fax on fax number: +44 (0) 207 297 4900;

or such other details as ANB may notify you from time to time in accordance with Clause 83 of these Terms.

57. If you are still dissatisfied, you may, if your complaint falls within their terms of reference, contact the independent body known as the Financial Ombudsman Service at Exchange Tower, London E14 9SR, Tel +44 (0) 207 964 0500 if calling from outside the UK or 0800 023 4 567 or 0300 123 9 123 if calling within the UK.

The Financial Ombudsman e-mail address is complaint.info@financial-ombudsman.org.uk

58. If your complaint is about payment services you can, in addition to any other bodies you may be entitled to complain to or seek redress from, complain to the Financial Conduct Authority (FCA) whose contact details are: The Financial Conduct Authority, 12 Endeavour Square, London E20 1JN, Tel +0800 111 6768

Financial Services Compensation Scheme (FSCS)

Your eligible deposits with Arab National Bank, London Branch are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the

UK's deposit protection scheme. Any deposits you hold above the £85,000 limit will not be covered.

Please ask for further information or visit the www.fscs.org.uk.

Payment Service Regulations Banking Conduct of Business Rules

The Payment Services Regulations 2017 (the "PSR") came into effect on 13th January 2018. PSR applies to all Payment Accounts. These Terms are a framework contract for the purposes of the PSR.

ANB payment services

59. You will be able to make all of the following types of payments from your Account:

- Cash deposits to, and withdrawals from, your Account.
- Standing orders and direct debits: These are regular payments from your Account to the account of a third party. In the case of standing orders, the amount of each payment will be set by you. In order to set up a standing order, you will need to provide the Bank with the recipient's name, sort code and account number as well as the date, frequency and amount of each payment. For direct debits, the third party will ask you to complete a direct debit mandate. The third party will normally then lodge the direct debit instruction electronically onto your Account, and ANB will make payments when a payment request matches the payment reference on a direct debit instruction. The amount of each payment under a direct debit mandate will be set by the third party, and may vary by amount or by date.
- CHAPS and SWIFT payments (wire transfers): payments made from your Account using either the Clearing House Automated Payment System (CHAPS) or Society for Worldwide Interbank Financial Telecommunication (SWIFT) network. In order to make CHAPS or SWIFT payments, you will need to provide the Bank with the recipient's full name, Bank Identifier Code, account number and sort code. You also need to provide the Bank with the full name of the recipient's bank and the country this bank is located in.
- Cheques: Cheques received for deposit to your account are sent to ANB clearing agent for clearing and the clearing process can vary depending on the amount of the cheque and the currency. Please see Clause 36 for details of cheque clearing times.

60. For ANB to consent to the execution of a payment request the relevant particulars listed for each type of payment service in Clause 59 above must be provided for, in particular, standing orders, direct debits, Chaps and Swift payments.

61. Your request to transfer funds can be communicated to the Bank by letter or by telephone, e-mail or fax provided that (i) ANB holds a telephone, e-mail or fax indemnity from you (which ANB will provide to you on request in accordance with Clause 71); (ii) ANB has given you prior approval that ANB will accept telephone, fax and/or email communications from you; and (iii) any telephone instructions to ANB are confirmed in writing by you to the Bank as soon as possible. All faxes and email sent to the Bank must be signed by the authorized signatory on the Account. In addition, ANB may perform a telephone call back to you to verify any instructions received by fax or by email.
62. If you wish to cancel a payment instruction, you must communicate this to ANB in writing by letter or fax (if ANB holds a fax indemnity for you) in accordance with Clause 70, such letter or fax to be received by the Bank at least one business day before execution of the payment instruction you wish to cancel. In relation to direct debits, any cancellation instruction must be received by the Bank before the end of the preceding business day when a payment is due to be made. All faxes and letters sent to ANB must be signed by the authorized signatory on the Account. ANB will be unable to cancel any payment instruction received after this deadline.
63. ANB may refuse to execute any payment instruction, including withholding funds, which is not in accordance with these Terms, or if the execution of the payment instruction or release of funds would be unlawful, or at its absolute discretion, would result in a breach of statutory / legal obligations. Where ANB refuses to execute a payment instruction, ANB will notify you of the refusal and, if possible dependent on its statutory / legal obligations, the reason for the refusal and procedure, where appropriate, for rectifying any factual error that led to the refusal.
64. ANB will process outgoing payment instructions received on the business day that the Bank receives them provided it receives those instructions before the relevant cut off time and latest by the next working day and within its business hours, which are Monday to Friday, 09.30 to 16.00. If ANB receives your instructions on a non-business day or after the relevant cut-off time, the Bank will process them on the next business day. ANB cut-off time for all payment instructions is contained at Clause 35.
65. Other than in relation to cheques, ANB will provide value and credit your account within 2 hours of its receipt of any funds received on the day as long as the funds are received by ANB before its cut off time of 16.00

Charges, Interest and Exchange Rates

66. ANB Tariff of Charges (which is available on request by contacting the Bank in accordance with Clause 70 contains details of all applicable charges, interest and exchange rates. Details of its charges are also available by

telephoning the Bank or at the ANB London Branch website on https://www.ANB.com.sa/london_branch.asp. The Tariff of Charges sets out the charges and commissions for the services the Bank provides. If ANB changes its charges and commissions ANB will notify you accordingly 2 months before the revised charges and commissions take effect.

67. No interest will be paid on any credit balances on ANB Accounts. Unarranged overdrafts will accrue interest at the Overdraft Rate specified in Clause 12.
68. ANB exchange rates are benchmarked on live market rates. The exchange rate ANB will apply to payments involving a currency exchange is the rate the Bank provides or make available to you when you request payment. You can find out the exchange rate by telephoning the Bank.
69. You may be liable for other taxes or costs which are not imposed for or paid by ANB. The rate of interest you receive will depend upon your circumstances and may be subject to change in the future.

Contact details

70. You may contact the Bank in relation to this Agreement and the services referred to within it by contacting the Bank by writing to: Customer Services Department, ANB (London branch), 35 Curzon Street, London, W1J 7TT.
71. ANB will contact you in relation to these Terms and the services referred to within it by using the contact details you have provided to ANB, including your address and telephone number in your account opening form. You must ensure that your contact details are accurate and that you notify ANB as soon as possible of any changes.
72. ANB will provide you with paper monthly statements on your Account, unless:
- The Bank has agreed with you otherwise or your account has become dormant,
 - in which case monthly statements will not be sent to you but will be provided to you only on request. If you require additional copies of your statement or more frequent statements, please contact the Bank. ANB reserves the right to charge you in accordance with ANB Tariff of Charges for any additional statements.
73. You have a right at any time during the term of this Agreement to obtain paper copies of these Terms and all documents that form a part of your contract with ANB as well as all information specified in Schedule 4 of the PSR.

Security measures

74. You must keep your bank account details and your personal details secure at all times and take all reasonable precautions to keep safe and prevent fraudulent use of any security details.

75. You must notify the Bank in accordance with Clause 50 without undue delay if you become aware of the loss, theft, misappropriation or unauthorized use of any payment instrument.
76. ANB may stop the use of any payment instrument if ANB has reasonable grounds relating to (i) the security of the payment instrument; (ii) the suspected unauthorized or fraudulent use of the payment instrument; or (iii) there is a significantly increased risk that you will not be able to fulfil your liability to pay.
77. ANB will contact you in accordance with Clause 71 above before or, if that is not possible, immediately after, stopping the use of any payment instrument and shall notify you of its reason for doing so. However, this Clause 76 shall not apply if contacting or notifying you would be unlawful or compromise reasonable security measures.
78. Other than if you have (i) acted fraudulently; or (ii) intentionally or with gross negligence failed to use a payment instrument in accordance with this Agreement, you will:
- Only be liable for a maximum of £50 for any losses incurred in respect of an unauthorized payment transaction resulting from a lost or stolen payment instrument or from the misappropriation of a payment instrument where you have failed to keep your personalized security features safe; and
 - Have no liability for any losses incurred in respect of an unauthorized payment transaction arising (i) after you have notified the Bank of the loss, theft, misappropriation or unauthorized use of any payment instrument in accordance with Clause 50; or (ii) where the payment instrument has been used in connection with a distance contract (other than an excepted contract). 'Distance contract' and 'excepted contract' have the meanings given in the Consumer Protection (Distance Selling) Regulations 2000.
79. Subject to Clause 80 below, where a payment transaction has been executed by the Bank which was not consented to by you ANB will refund the amount of the unauthorized payment transaction to you and restore your Account to the state it would have been in if the unauthorized transaction had not taken place.
80. Subject to Clause 82 below, you are entitled to a refund from the Bank of a non-executed or defective payment instruction, and to have your Account restored to the state it would have been in if the non-executed or defective payment instruction had not taken place, if (i) you or a payee submit a payment instruction to ANB in accordance with these Terms; and (ii) the recipient or the recipient's payment service provider does not receive the payment amount.

81. In addition to the Direct Debit Guarantee Scheme, if you have authorized a direct debit which is to be paid from your Account and the following conditions apply:

- The authorization did not specify the exact amount of the payment when the authorization was given;
- The amount of the payment transaction exceeds the amount which you could reasonably have expected taking into account your previous spending pattern, this Addendum and the circumstances around the payment transaction; and
- The time limit in Clause 82 is fulfilled,

ANB will refund the full amount of any authorized payment transaction initiated through a payee to you.

82. You must notify the Bank within:

- 13 months after the debit date of any unauthorized or incorrectly executed payment transaction; or
- in relation to direct debit payments, 8 weeks from which the funds were debited
- in order to be entitled to any redress from the Bank under these Terms.

Amendments to the terms and termination

83. Subject to Clause 84 below, ANB may amend these Terms and shall give you at least two months notice before any such amendments come into force. You will be deemed to have accepted any amendments to these Terms unless, before any amendment comes into force, you notify the Bank that you wish to terminate these Terms with the Bank. There will be no charge for terminating your agreement with the Bank in this way.

84. ANB may amend its interest and exchange rates immediately and without notice to you where these changes are more favourable to you or where the changes are based on changes to any reference rates used to calculate any interest rate, overdraft rate or exchange rate.

85. This Agreement shall be for an indefinite period. ANB may terminate this Agreement by giving you two month's notice. Nothing in this Clause 85 shall affect any applicable right of either party's to treat these Terms as unenforceable or void, including any right arising out of a breach of these Terms.