

CBI DIRECT UNIVERSAL ACCOUNT TERMS AND CONDITIONS

(Issued pursuant to Commercial Bank International P.J.S.C (CBI) General Terms and Conditions of Accounts and Banking Services)

1. Application of the General Terms and Conditions

- 1.1 These CBI Direct Universal Account Terms and Conditions ("**CBI Direct Universal Account T&Cs**") govern the opening and operation of CBI Direct Universal Accounts offered by Commercial Bank International P.J.S.C (**the "Bank"**).
- 1.2 The CBI Direct Universal Account T&Cs supplement the Bank's General Terms and Conditions of Accounts and Banking Services ("**General T&Cs**"), which continue to apply in full to CBI Direct Universal Accounts except to the extent expressly varied or supplemented herein.
- 1.3 By applying for or maintaining a CBI Direct Universal Account, the Customer confirms that they have read, understood, and agreed to be bound by these CBI Direct Universal Account T&Cs and the General T&Cs.
- 1.4 In the event of any inconsistency, these CBI Direct Universal Account T&Cs shall prevail solely in respect of the CBI Direct Universal Account, without affecting the applicability of the General T&Cs to any other accounts or services.

2. Definitions

Unless otherwise defined in these CBI Direct Universal Account T&Cs, capitalized terms shall have the meanings given to them in the General T&Cs. For the purposes of these CBI Direct Universal Account T&Cs:

- (i) "**CBI Direct Universal Account**" means a basic, AED-denominated, digitally accessible current account offered in accordance with the Central Bank of the UAE CBI Direct Universal Account Guidance.
- (ii) "**Customer**" means an individual holder of a CBI Direct Universal Account.
- (iii) "**CBUAE**" means the Central Bank of the United Arab Emirates.

3. Eligibility

- 3.1 A CBI Direct Universal Account may only be opened by individuals who, at the time of application:
 - (i) are legal residents of the UAE;
 - (ii) have a total monthly income of AED 5,000/- or less; and
 - (iii) do not hold any other active current or savings account in the UAE, based on the Customer's self-declaration.
- 3.2 The Bank may reject an application for a CBI Direct Universal Account where eligibility criteria are not met, or where required regulatory, compliance, or due diligence requirements are not satisfied.
- 3.3 Where an application is rejected, the Bank shall notify the applicant within five (5) working days, including information on available complaint or appeal channels, in accordance with applicable regulations.

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4. Permitted services

4.1 Subject to applicable laws and Bank policies, the CBI Direct Universal Account supports the following services:

- (i) salary and/or income credits;
- (ii) domestic and international fund transfers;
- (iii) bill payments;
- (iv) point-of-sale and digital payments; and
- (v) ATM cash withdrawals and deposits.

4.2 The Bank reserves the right, at its sole discretion, to expand or restrict the services available under the CBI Direct Universal Account in accordance with applicable laws, regulations, and internal policies, provided that all required minimum services continue to be offered in compliance with relevant regulatory standards.

5. Fees and charges

5.1 CBI Direct universal Accounts shall not be subject to any fees, charges, or penalties arising from or related to minimum balance requirements, including any fall below balance fees.

5.2 Any monthly maintenance fee applicable to a CBI Direct Universal Account shall be capped at AED 2 and shall be expressly disclosed in advance in the applicable Key Facts Statement, in accordance with the applicable regulations.

5.3 Fees applicable to transactions exceeding the free limits set out above, or arising from the use of ATMs operated by third parties, may be charged only in accordance with the Bank's published Schedule of Charges, as permitted under applicable regulations.

5.4 No fee, charge, or cost shall be applied to a CBI Direct Universal Account unless such fee is expressly and specifically disclosed in the applicable Key Facts Statement and/or the Bank's Schedule of Charges, and applied in compliance with applicable regulations.

6. Debit Card

6.1 The Bank may issue a debit card linked to the CBI Direct Universal Account, subject to the Customer's consent and completion of applicable security and activation procedures.

6.2 The use of the debit card is governed by the General T&Cs and any applicable card-specific terms, as supplemented by these CBI Direct Universal Account T&Cs.

7. Cheque book facilities

7.1 Cheque books shall not be issued in relation to a CBI Direct Universal Account.

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7.2 Where a Customer requests cheque book facilities, the CBI Direct Universal Account shall be closed and replaced with a standard current account, subject to:

- (i) the Bank's account opening requirements; and
- (ii) the Customer meeting eligibility and due diligence criteria applicable to standard accounts.

8. Ongoing eligibility monitoring

8.1 The Bank shall monitor account activity, including salary or income credits, to assess ongoing eligibility for the CBI Direct Universal Account.

8.2 Where the Bank determines that the Customer no longer meets eligibility criteria, the Bank may take appropriate action, including account closure, in accordance with Clause 9.

9. Suspension and closure of the account

9.1 Without prejudice to the Bank's rights under the General T&Cs, the Bank may suspend or close a CBI Direct Universal Account where:

- (i) the Customer has provided false or misleading information;
- (ii) the Customer holds or subsequently opens another current or savings account in the UAE;
- (iii) the Customer breaches these CBI Direct Universal Account T&Cs or the General T&Cs; or
- (iv) closure is required under applicable law or regulatory instruction.

9.2 The Bank shall provide the Customer with advance notice of closure and a reasonable opportunity to raise objections, in accordance with the applicable regulations.

9.3 Any remaining credit balance shall be returned to the Customer in accordance with the Bank's procedures and applicable regulations.

10. Regulatory compliance

10.1 CBI Direct Universal Accounts remain subject to:

- (i) AML/CFT, sanctions, and fraud monitoring requirements;
- (ii) dormant account regulations;
- (iii) reporting obligations to the CBUAE; and
- (iv) all other applicable UAE laws and regulatory requirements.

10.2 Nothing in these CBI Direct Universal Account T&Cs limits the Bank's obligations or powers under applicable law or regulatory directives.

10.3 The Bank may determine, from time to time, the modes of acceptance applicable to CBI Direct Universal Accounts, subject to regulatory requirements.

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11. Amendments

- 11.1 The Bank may amend these CBI Direct Universal Account T&Cs from time to time in accordance with the General T&Cs and applicable regulatory requirements.
- 11.2 Any amendments shall be communicated to the Customer through appropriate channels.

12. Governing law and jurisdiction

These CBI Direct Universal Account T&Cs and the CBI Direct Universal Account relationship are governed and construed in accordance with the laws of the United Arab Emirates and the rules, regulations and directives of the Central Bank of the UAE. The law governing the Accounts or any Banking Service, in the event of a dispute arising in relation to any Account, Banking Service or any transaction, the courts of such Emirates shall have jurisdiction, provided that the Bank may, if it deems appropriate, bring proceedings in any other jurisdiction, inside or outside the UAE.

13. Acceptance of the Universal Account Terms and Conditions

- 13.1 These CBI Direct Universal Account T&Cs shall become binding on the Customer upon the occurrence of any of the following:
- (a) The Customer signing the applicable account opening form or acknowledgment where the CBI Direct Universal Account is opened through a Bank branch.
 - (b) The Customer using or continuing to maintain the CBI Direct Universal Account after being provided access to these Terms and Conditions.
- 13.2 Such acceptance shall constitute the Customer's valid and binding agreement to these CBI Direct Universal Account T&Cs and the Bank's General T&Cs.

Customer Declaration

I declare and confirm that:

1. I am a legal resident of the United Arab Emirates.
2. My total monthly income does not exceed AED 5,000.
3. I do not hold, and will not hold, any other active current or savings account in the United Arab Emirates while maintaining a CBI Direct Universal Account, except as permitted under applicable regulations.
4. I understand the key features and limitations of the CBI Direct Universal Account, including that no cheque book facilities are available.
5. I acknowledge that the CBI Direct Universal Account is subject to the Universal Account Terms and Conditions and the Bank's General Terms and Conditions of Accounts and Banking Services, as applicable.

I confirm that the above declaration is true and accurate, and I acknowledge that the Bank may rely on this declaration for eligibility determination and ongoing monitoring purposes.

Customer Name: _____ Date _____

Customer Signature _____