

## MF ONLINE / MOBILE BANKING SERVICES TERMS AND CONDITIONS

Terms and Conditions - Online / Mobile Banking Services

In these terms and conditions (the "Terms and Conditions"):

"**MF**" means Mawarid Finance PJSC;

"**Account**" means any account of the Subscriber opened with MF including any Internet Card Account, debit account or credit card account;

"**Devices**" include personal computers, laptops, computer tablets, mobile phones, smart phones, wearable devices (watches, fitness trackers), connected car system devices and any other similar devices that may be connected to the internet;

"**Online / Mobile Banking**" includes all internet and mobile banking services provided by the MF whereby the Subscriber can view and operate any Account and cards, any other banking products through computer terminals and devices; and

"**Subscriber**" means the customer of the MF, whether an individual or corporate entity, to whom the Services are provided. The Subscriber hereby acknowledges, understands and accepts the following Terms and Conditions:

### 1. Eligibility:

1.1. MF reserves the right to refuse a registration for the Online / Mobile Banking and may in its sole discretion withdraw, cancel or modify the Online / Mobile Banking and/or these Terms and Conditions.

1.2. Before accessing any new facilities related to the Online / Mobile Banking, the Subscriber is required to confirm his acceptance electronically of the associated terms and conditions. The Subscriber understands that such acceptance via electronic media will be sufficient and will be binding on the Subscriber for all intents and purposes.

1.3 Product applications in Online / Mobile Banking will be subject to eligibility and risk policy.

1.4 Subscribers are encouraged to download the latest available version of the app on the App Store/Google Play to benefit from the adequate security protection. Similarly, Subscriber's to use only compatible browser versions with the internet services and have an antivirus software installed and active on their device at all times.

1.5 The Subscriber recognizes and accepts that his primary mobile number will be used to transmit authentication code (one time password). The Subscriber is responsible for keeping the device protected at all times and update the number in MF records in case of any change to the primary number.

### 2. Liability:

2.1. The Online / Mobile Banking is provided entirely at the risk of the Subscriber who shall indemnify MF for all loss or damage, howsoever caused, resulting from the use of the Online / Mobile Banking.

2.2. MF will not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the Online / Mobile Banking.

2.3. The Subscriber acknowledges that MF is not liable to the Subscriber for failure to provide any or all of the facilities available under the Online / Mobile Banking where such failure is attributable, either wholly or partly, to reasons beyond MF's control, including any technical malfunction or breakdown.

2.4. MF's record of any transaction processed by the use of the Online / Mobile Banking shall be conclusive evidence of such transaction and binding on the Subscriber for all purposes.

### 3. Confidentiality

3.1. The Subscriber undertakes not to disclose any password, authentication code and/or user identification code relating to its Accounts and/or its use of the Online / Mobile Banking to any other person. In the event of any such information becoming known to someone other than the Subscriber, that person may be treated by MF as an agent of the Subscriber and the Subscriber undertakes to indemnify MF against all loss or damage which may occur as a result of that agent's use of the relevant information.

3.2. The Subscriber acknowledges that the Online / Mobile Banking is the property of MF which has the copyright interest in all software and documentation relating to the Online / Mobile Banking and any subsequent amendments, including user guidelines in any form.

3.3. The Subscriber agrees to treat the access rights, documentation or any other information related to the Online / Mobile Banking as strictly private and confidential at all times and shall not copy or reproduce any of the foregoing in any form whether in whole or in part or allow access to any other party without the MF's prior consent in writing.

## MF ONLINE / MOBILE BANKING SERVICES TERMS AND CONDITIONS

3.4. The Subscriber undertakes not to share any Devices which are used to access the Online / Mobile Banking with any third party and to use passwords to protect against the unauthorized use of such Devices where possible. . The Subscriber undertakes to indemnify MF against all loss or damage which may occur as a result of allowing any third party to access a Device which is able to connect to the Online / Mobile Banking.

### 4. Account Services

4.1. The Subscriber agrees that MF has the right to withdraw any or all of the facilities under the Online / Mobile Banking, without assigning any reason, after serving a notice to the Subscriber by ordinary post or via e-mail.

4.2. In the case of any money transfer and payments, the overall maximum transferable amount is restricted to the limits specified for the Subscriber's segment.

4.3. The Subscriber acknowledges that no printed advice or confirmation will be issued by MF for any transaction conducted through the Online / Mobile Banking, except that all transactions will be recorded in the Subscriber's statements for each Account.

4.4. The Subscriber understands that the date and the time stamped on transaction print-outs or confirmation advice slips reflects the date and the time of MF's main systems and that any transaction submitted for processing before MF's daily cut-off time will be completed on the same business day and any transaction submitted for processing after MF's daily cut-off time or on a public bank holiday will be completed on the next business day.

### 5. Governing Law and Jurisdiction

5.1. These Terms and Conditions are governed by and construed in accordance with the laws of the United Arab Emirates and the Emirate of Dubai in so far as it is not in contrary with the principles of Islamic Shari'ah Law. In no event shall MF, any of its affiliates, or any of its officers, directors, employees or agents be liable for any loss, damage or expense arising out of or otherwise related to the use of the Online / Mobile Banking. MF does not offer or provide any warranties, or accept any responsibility or liability of any kind in respect of this program and hereby disclaims any and all express or implied warranties with respect of the same.

5.2. These Terms & Condition do not exclude the need to accept special terms & conditions related to any other banking products. MF reserves the right to request the customer to accept particular Terms & Condition related to certain product or transactions as applicable.

### 6. Indemnity

The Subscriber agrees to fully indemnify MF against all costs and expenses (including legal fees) arising in any way in connection with his/her/their account, these Terms and Conditions and in recovering any amounts due to MF or incurred by MF in any legal proceedings of whatever nature.

### 7. General Terms

The Subscriber is deemed to have read, understood and agreed to be bound by these Terms and Conditions and the associated services provided. MF reserves the right to alter, add to or cancel any or all of these Terms & Conditions at any time by posting the relevant information on MF website notifying the subscriber and if there is no objection received within 5 days from the subscriber, it will consider his acceptance to the new T&C. Such changes are deemed to be binding on the Subscriber whether or not he has received specific notice of them.

These Terms and Conditions are in addition of MF's Credit Card Terms and Condition and the Subscriber confirms having read, understood and accepted these Terms and Conditions. MF may at any time vary the terms and conditions by posting revised terms and conditions on the Online / Mobile Banking. The Subscriber hereby waives any right of contestation in respect thereof and agrees to be bound by the same.

### 8. Data Policy

8.1 The Subscriber acknowledges that MF and its respective agents may collect content and information that the Subscriber provides when using the Online / Mobile Banking including but not limited to transaction details, Device model, GSM operator, location, frequency, duration of use and crash reports.

8.2 MF may also collect information from or about the Devices where the Subscriber has installed or accessed Online / Mobile Banking s, depending on the permissions granted by the Subscriber. MF may associate the information collected from the Subscriber's devices, which are used to provide consistent Online / Mobile Banking s across different Devices. These permissions are listed below:

- Access to mobile device calendar to synchronize upcoming payments and transfers.
- Accessing to camera to take a profile picture or to be able to capture document images.
- Access to contacts to be able to transfer funds to a mobile number.
- Access location to enable communicating push notifications for communicating location based messages and content.
- Storage to be able to upload profile picture
- Connection information such as the name of mobile operator or ISP, browser type, language and time zone, mobile phone number and IP address.

## MF ONLINE / MOBILE BANKING SERVICES TERMS AND CONDITIONS

8.3 The Subscriber consents to MF disclosing the collected information and data for the purposes of:

- MF or any of its related bodies corporate, providing benefits, products or services;
- MF or any of its related bodies corporate improving customer service, including by means of research, conducting analyses and preparing analytics, marketing, product development and planning;
- MF marketing its products or services or the products or services of third parties, including by direct marketing; and
- Any third parties providing services to MF, any of its related bodies corporate or to MF or for the conduct of any of the above purposes.

8.4 MF may also use the collected information to deliver enhanced Online / Mobile Banking s, personalize content and make suggestions by understanding Subscriber's interaction through different Online / Mobile Banking s. MF may also use Subscriber's information to respond Subscriber's queries related to Online / Mobile Banking s. In addition, MF use the information to verify accounts and activity of the Subscriber, and to promote safety and security on and off of Online / Mobile Banking s, such as by investigating suspicious activity or violations of the Bank General Terms and Conditions.

8.5 The Subscriber acknowledges and agrees that MF has the right to keep and store collected information and data for as long as it is necessary to provide products, services and Online / Mobile Banking s to Subscriber. MF will keep any collected information and data that is necessary after the closure of the Subscriber's Account and use of Online / Mobile Banking s on the same terms as set out above and as required in accordance with the law.

8.6 MF reserves the right to share Subscriber's data in response to a request from the police or legal authorities as per the banking regulations and the law.