



Mashreq Neo Terms of Use:

INTRODUCTION

Mashreq Neo is the brand name of the digital banking service and account management service (“**Mashreq Neo**”) that Mashreqbank psc, United Arab Emirates (“**Bank**”) offers its customers. Mashreq Neo is available (i) for the persons new to the Bank (ii) the persons who have an account (s) with the Bank in the United Arab Emirates, and (iii) are above 18 years of age (“**Customer**”). Mashreq Neo is available for the Customers both in and outside the United Arab Emirates. Any reference(s) to the Bank (where construed as applicable, at the Banks sole discretion) shall mean to include reference to Mashreq Neo.

TERMS AND CONDITIONS

The Customer hereby agrees that the Customer shall comply with and be bound by the terms and conditions applicable for Mashreq Neo (“**T&Cs**”) that are provided herein, in addition to complying with the terms and conditions pertaining to accounts of the Customer with the Bank, the terms and conditions applicable to the Bank’s online banking channel, and the general terms and conditions governing the relationship of the Customer with the Bank.

The Customer understands that the Bank is entitled to amend the T&Cs and any other terms on which Mashreq Neo is provided by it, from time to time, as per the Bank’s discretion and as per the market/technical requirements. While every endeavor shall be made to notify the Customer of any revision to the T&Cs, it is hereby clarified that it is the responsibility of the Customer to ensure that the Customer is updated at all times, with all applicable terms and conditions including the T&Cs. It is hereby clarified that these T&Cs covers only the Mashreq Neo Services (defined below) provided by the Bank, and it shall not be construed to apply to any other products or services offered by the Bank (including any products and services that are accessed through Mashreq Neo). In the event of a conflict between these T&Cs and any other terms and conditions governing the Customer’s relationship with the Bank, these T&Cs will prevail with respect to the Services. Notwithstanding the previous sentence, in any event, the provision most favorable to the Bank shall prevail under all circumstances to the extent it relates, to the account(s) of, or the Bank’s products and services (including Mashreq Neo) availed of by the Customer.

By using Mashreq Neo, the Customer accepts and agrees to comply with and be bound by all of the terms, conditions and requirements contained in these T&Cs and any other terms and conditions that are applicable to the Services. The Customer accepts sole responsibility for the use of Mashreq Neo and releases the Bank from any responsibility or liability in connection with thereto. The Customer is requested to read these T&Cs and related documents carefully before using Mashreq Neo and keep a copy for the Customer’s records.

It is the Customer's responsibility to understand how Mashreq Neo operates and to operate it in accordance with the specified guidelines and the T&Cs. In the event of any change or upgrade in the Services, it is the Customer's responsibility to understand the operation of the new/upgraded Services.

ON BOARDING & REGISTRATION

In order to use Mashreq Neo, the Customer should possess a mobile phone or a handheld device ("**Mobile Device**"). The Mobile Device should be a handheld/wireless device which can be used to communicate with the Bank and includes the device, an active SIM card registered in the name of the Customer, any accessories that accompanies the Mobile Device, should have telecommunication service ability and wireless internet accessing facility and should comply with the technical specifications for the Mobile Device prescribed by the Bank from time to time. The Customer understands that the availability of Mashreq Neo is dependent on the Mobile Device, the telecommunications service provider used by the Customer ("**Service Provider**") and any other service provider used by the Bank to provide the Services. The Customer shall also comply with the terms and conditions of the manufacturer/ supplier of the Mobile Device, the Service Provider and any other service provider. Furthermore, Mashreq Neo can be used for internet banking purposes as well.

Before using Mashreq Neo, the Customer shall download Mashreq Neo App onto the Mobile Device using a secure internet connection. The Customer is required to upload his/her Emirates ID copy on the Mashreq Neo App. The Customer will be required to provide personal information including (but not limited to) information such as name, gender, date of birth, nationality, Emirates ID number with expiry date, address, emirate of residence, telephone number, and designated email address that needs to be registered with the Bank's online banking channel, to the Bank. In addition to his/her personal information, the Customer will be required to provide work-related information such as company name, designation, salary and number of years of service/employment with the company. Any information provided to the Bank in connection with hereof shall be treated as personal information and shall be retained by the Bank so that it can provide the Customer with the Services as per his request. It is the Customer's responsibility to ensure that the information provided to the Bank is accurate, complete and current and to notify the Bank immediately if there is any error or change in this information.

By accepting these T&Cs, the Customer agrees to provide his/her digital consent for real time credit bureau report pull out from Etihad Bureau. Upon receipt of the Customer's credit report from Etihad Bureau and upon successfully satisfying the Bank's requirements the Customer's account will be opened with issuance of debit card/credit card, cheque book, and other Neo products which may include a personal loan for which purpose the Customer's eligibility may further be calculated by the Bank. The Customer will receive a welcome kit, which shall include Mashreq Neo debit card and cheque book depending upon the products applied on the address provided to the Bank. The Bank's representative shall visit the customer for Know Your Customer ("**KYC**") related formalities and for collecting additional documents for verification as per the



Bank's policies. Please note that the Customer may not be able to avail the Services, if the Bank is unable to verify the information provided to it. The Customer hereby authorizes the Bank to share the information received from it to its employees, agents, affiliates, officers, representatives, service providers and other third parties.

The Services offered to the Customer via Mashreq Neo may vary depending on the type of Mobile Device used. Mashreq Neo may not be available through all Service Providers and some Mobile Devices may not support Mashreq Neo. The technical specifications that need to be complied with in order to download and register for Mashreq Neo may vary depending on the specifications of the Mobile Device and requirements of the Service Provider, either of which may be updated from time to time. Manufacturers of Mobile Devices may, at any time, modify the design and make of the Mobile Devices.

It is the Customer's responsibility to ensure that the Mobile Device is compliant with Mashreq Neo and to comply with the terms and conditions and any technical standards applicable to Mobile Devices. Further, the Customer understands and agrees that Service Providers may, at any time, modify the terms and conditions and technical standards that are applicable to the network services provided by them. The Customer further understands that Service Providers and other service providers impose fees, restrictions and other limitations which may have an impact on the Customer's use of Mashreq Neo and agrees to be solely responsible for such fees, restrictions and limitations. The Bank shall not be liable to the Customer or any third party for the Customer's failure to access Mashreq Neo as a result of a failure of the Mobile Device or to meet the specifications for Mashreq Neo or inability of the Customer to access Mashreq Neo through any particular network provided by a Service Provider. Any problems that the Customer may have with respect to a Mobile Device or with any Service Provider should be resolved directly and the Bank shall not be involved or engaged in any manner with respect to the same.

The Bank may also use cookies or other similar technology at the time the Customer registers with Mashreq Neo to authenticate the Customer when they use the Service and to improve the Customer's experience. By registering for Mashreq Neo, the Customer accepts the use of cookies by the Bank and permits the Bank to use any information that the Customer provides and which is obtained from the cookies for the purpose of providing the Services.

It is clarified that the Services (other than Mobile-to-Mobile payments) are available for use only for the benefit of beneficiaries that are registered with the Bank. The Customer is required to register the requisite details of the beneficiaries for the different Services (other than Mobile-to-Mobile payments) through the Bank's online banking channel.

SERVICES

Subject to the T&Cs, the full range of services that the Customer can avail through Mashreq Neo is as below:

- View up-to-date balances with respect to the Customer's Mashreq Neo linked accounts;



- View the most recent transactions with respect to the Customer's Mashreq Neo linked accounts, including loans accounts and credit cards accounts;
- Transfer funds between the Customer's Mashreq Neo linked accounts. These include account to account transfers including credit card accounts but exclude loan accounts;
- Transfer funds to other accounts of the Customer or to other persons' accounts with other Banks;
- Pay bills to vendors/service providers registered with the Customer's account;
- Top up the credit balance of an international mobile number;
- Mobile-to-Mobile Payments. Through this the Customer uses Mashreq Neo to make payments to third parties with a UAE bank account (e.g. friends or service providers) using only the third party's mobile phone number. It is hereby clarified that Mobile-to-Mobile Payments are subject to additional terms and conditions which are covered herein below. This Service is not available to Customers who hold only a credit card account with the Bank;
- Location Services: Helps locate the Bank's branches and ATMs in the UAE;
- Cardless cash Services: Permits the Customer to withdraw cash from the Bank's ATMs without the use of a card, using Mashreq Neo. This Service may be used by the Customer or any other permitted user. This Service is not available to Customers who hold only a credit card account with the Bank;
- Such other new/revised services that the Bank may agree to provide the Customer through Mashreq Neo from time to time;
- Account-to-account payment through which the Customer uses Mashreq Neo to execute remittance to bank accounts in the beneficiary country ("**Quick Remit**").

(Jointly the "**Services**")

The range of Services may be expanded or amended in the future and any such added/amended Services will be governed by these T&Cs and such additional terms and conditions as are applicable for such Service or feature.

Mashreq Neo Current and Mashreq Neo Savings Accounts

Mashreq Neo Current and Mashreq Neo Savings Accounts shall be opened digitally with Mashreq Neo.

The Bank at its sole discretion, reserves the right to change the benefits, claw back the benefits (in the event the Customer has failed to be eligible for such benefits), eligibility criteria, pricing or any other rules governing Mashreq Neo Current and Mashreq Neo Savings accounts” at any point of time.

The Customer is bound by any variation that the Bank may make to these terms and conditions governing the provisions of the accounts, products and services.

Mobile-to-Mobile Payments

In order to avail this Service, the Customer using Mashreq Neo on their Mobile Device/ tablets/iPad, issues an instruction to the Bank directing the Customer account to be debited with the specific amount and selects the particular mobile number of the recipient stored in the Customer’s Mobile Device. The Customer completes the payment initiation process pursuant to which the transfer is affected. The recipient will get an SMS from the Bank informing the recipient that he is in receipt of a payment from the Customer. Payment to the recipient’s account is effected only if the recipient has registered with Mashreq Neo. It is hereby clarified that the registration with Mashreq Neo by the recipient is a one-time registration and only permits the recipient to receive payments. If the recipient is a customer of the Bank and has registered with Mashreq Neo, the recipient’s account gets credited immediately otherwise credit to the recipient’s account would depend on the terms and conditions of the recipient’s bank. If the recipient is not registered with Mashreq Neo, the recipient has to first register with Mashreq Neo as the beneficiary by inserting the IBAN number of the recipient’s bank and the funds will thereafter be credited to the recipient’s account. The recipient has to register with Mashreq Neo within 12 hours from the time the transaction has been initiated or else the transaction will be cancelled.

It is hereby clarified that:

- Mobile-to-Mobile payments is not available to Customers who hold only a credit card account with the Bank;
- Mobile-to-Mobile payments cannot be used to pay to loan accounts;
- Mobile-to-Mobile payments cannot be used to transfer funds to bank accounts located outside the United Arab Emirates;
- Mobile-to-Mobile payments cannot be used to transfer funds to a mobile number registered outside the United Arab Emirates;
- The Bank will not be held liable or responsible if the recipient’s mobile number, account number or other information is not provided correctly or updated nor if the Customer selects the wrong mobile number and/or SMS delays due to network issues;

- The Customer can register several mobile numbers to a single account of the Customer. However, funds from the Customer's account can be debited through Mashreq Neo only using the mobile number registered with the Bank. If the Customer wishes to change the mobile number registered with the Bank, the Customer would have to visit the Bank's ATM machine or any branch; and
- The Customer can, using Mashreq Neo, change the account number to which funds received by the Customer are to be credited. Also, the Customer can receive funds via any of the mobile numbers that are linked to Mashreq Neo and can select the account to which the funds are to be credited.

Location Services

Certain Services such as Location Services will make use of certain location data sent from the Customer's Mobile Device. If the Customer uses this Service, the Customer consents to the Bank and its service providers accessing, collecting, processing and transmitting the Customer's location data in order to provide the Customer with this Service. The Customer may at any time change or turn off the settings on the Mobile Device that gathers and displays the location data during which time the Location Services will not be available to the Customer. Access to Location Services is further subject to terms and conditions of the service provider (such as Google) that provides location data services to the Customer.

Account-to-account Payments through Quick Remit.

- Quick Remit is not available to Customers who hold only a credit card account with the Bank.
- Quick Remit is being provided by the Bank in partnership with local correspondent banks incorporated in the beneficiary country ("Partner Banks") and is subject to the terms and conditions of the Partner Banks and any service provider used by the Bank and/or the Partner Banks.
- The rate displayed is indicative. The prevailing exchange rate will be applied at the time of processing the remittance.
- If information provided for this service is missing or incorrect, your transfer may be rejected.
- Applicable limits on the remittance would apply for Quick Remit transactions which might vary depending on customer segment.
- The Customer authorizes the Bank to debit the amount required for their Quick Remit transaction from their account held with the Bank.

- In case of rejection by the beneficiary bank, funds will be credited back into the Customer's account and applicable exchange rates shall apply.
- The provision of these Services will be subject to the laws and regulation of UAE and those of the beneficiary country.

LIMITATIONS

The Customer is advised to exercise extreme caution while using Mashreq Neo and to use good judgment and discretion when obtaining or transmitting information through Mashreq Neo. The Customer understands that the use of Mashreq Neo is subject to several technical and other limitations including limitations from the Service Provider or any other service provider that the Bank may use in order to provide the Services. The Customer also understands that not all features of Mashreq Neo will be available on every platform that is used to provide the Services. The Customer agrees and confirms that the Bank is not at fault for any loss of data, change in settings or other technical difficulties and interruptions that may result from the use of Mashreq Neo. The Bank does not assume, and the Customer hereby releases the Bank from, any responsibility for the timeliness, deletion or miss-delivery of any of any user data, failure to store user data, communications or personalized settings in connections with the Customer's use of Mashreq Neo.

The Customer hereby agrees and confirms that neither the Bank nor any of its service providers shall be responsible for the operation, security, functionality or availability of any Mobile Device or network which the Customer may utilize to access Mashreq Neo, nor does the Bank or its service providers guarantee that the Customer will have continuous or uninterrupted access to Mashreq Neo. The Bank shall not be responsible for any delay, failure or error in the transmission or content of information provided through Mashreq Neo. The Customer hereby releases the Bank, its affiliates, service providers, its and their employees, agents and representatives, from any liability for damages arising from the non-delivery, delayed delivery, or improper delivery of any information through Mashreq Neo, from any inaccurate information provided through Mashreq Neo, from the Customer's use of or reliance on any information provided through Mashreq Neo, or from the Customer's inability to access Mashreq Neo.

The Customer further agrees and confirms that it will not hold the Bank liable for any losses caused by the Customer's failure to properly use Mashreq Neo or their Mobile Device, or for any losses resulting from lost or stolen Mobile Devices.

The Customer acknowledges and agrees that time taken to credit any requested bank accounts the other bank account will be dependent upon operational functions or the NEFT mechanisms and the associated timelines. The Bank hereby reserves its right to refuse to make any transaction that the Customer may request through Mashreq Neo for any reason whatsoever. The Customer agrees and understands that Mashreq Neo may not be accessible or may have limited utility over some networks. The Customer grants the Bank the right to:

- access the Customer's Mashreq Neo linked account to effect the various instructions issued to the Bank by the Customer;
- disclose Customer information in the Bank's possession to any service provider or any third party, in order to provide the Service; and
- record the details of various transactions carried out by the Customer. The Customer hereby agrees that the books and records (including electronic records) of the Bank shall be conclusive proof of the accuracy and genuineness of any transactions carried out by the Customer.

SECURITY

Once the Customer has registered for Mashreq Neo, the Customer's Mobile Device may be used to obtain information about the Customer's accounts and other confidential information. The Mobile Device may also be used to perform transactions and make transfers between various bank accounts. Mashreq Neo once downloaded on the Mobile Device will display sensitive information about the Customer's accounts, including balances and transfer amounts. The Customer is responsible for keeping the Mobile Device secure and maintaining the security of the Mobile Device. The Customer is responsible for all transfers made using the Mobile Device and the Customer hereby irrevocably authorizes the Bank to accept and act upon all instructions received by the Customer through Mashreq Neo without having to check the authenticity of the sender.

In addition to the safety and security provisions communicated to the Customer in writing or otherwise, at various times, the Customer shall, while using Mashreq Neo, also ensure that the application is closed and the Customer has logged out after using Mashreq Neo for any purpose. In order to prevent misuse of the Customer's accounts through Mashreq Neo, the Customer agrees to protect all login credentials and other security related data associated with the Mashreq Neo linked accounts and to monitor the Customer's accounts on a regular basis. All uses of Mashreq Neo through the Customer's login credentials shall be deemed to be duly used by the Customer and shall be binding upon the Customer.

In addition to protecting Customer's login credentials and other account information, the Customer should also take precautions to protect their personal identification information. This information by itself or together with other account information may allow unauthorized access to the Customer's accounts. The Customer is responsible for protecting and securing all information and data stored in the Mobile Device.

The Customer shall promptly notify the Bank in the event it suspects that the security information related to a Mashreq Neo linked account or to Mashreq Neo has been breached. Failure to do so may delay in the Bank's action to protect the Customer and any loss or damage caused as a result of such breach would be the Customer's responsibility and may have to be borne by the Customer.

CHARGES

The Customer acknowledges and agrees the Bank's right at its discretion to charge fees which may be amended from time to time for the Services and such fees shall be payable by the Customer.

REPRESENTATIONS AND COVENANTS

The Customer hereby represents warrants and covenants that:

- The Customer is the legal owner of the accounts and other financial information which the Customer seeks to access through Mashreq Neo;
- The Customer agrees to abide by all applicable laws, rules and regulations in relation to the account and the Services that are applicable to it and to continue complying with all such laws, rules and regulations as long as the Customer is a customer of the Bank;
- The Customer represents and agrees that all information that the Customer provides to the Bank in connection with Mashreq Neo is accurate, current and complete, and that the Customer has the right to provide such information to the Bank for the purpose of operating Mashreq Neo. The Customer agrees to not misrepresent their identity or account information. The Customer agrees to keep the account information up to date and accurate and notify the Bank of any change in such information;
- The Customer agrees to use content delivered to it through Mashreq Neo only in connection with Mashreq Neo linked accounts and in accordance with these T&Cs. Mashreq Neo is provided by the Bank for personal use only and the Customer may not sell, copy, reproduce, distribute, or create derivative works from this content. Mashreq Neo and its related software are owned by the Bank and its service providers. The Customer is hereby given a non-assignable, non-transferable, non-exclusive license to use Mashreq Neo and its related software. The Customer agrees not to use Mashreq Neo, its related software or the content or information delivered through Mashreq Neo in any way that would (i) infringe any third-party copyright, patent, trademark, trade secret, or other proprietary rights or rights of publicity or privacy, including any rights in the Mashreq Neo software, (ii) be fraudulent or involve the sale of counterfeit or stolen items, including, but not limited to, use of Mashreq Neo to impersonate another person or entity, (iii) violate any law, statute, ordinance or regulation (including, but not limited to, those governing export control, consumer protection, unfair competition, anti-discrimination or false advertising), (iv) be false, misleading or inaccurate, (v) create liability for the Bank or its affiliates or service providers, or cause the Bank to lose (in whole or in part) the services of any of its service providers or other customer, (vi) be defamatory, trade libelous, unlawfully threatening or unlawfully harassing, (vii) potentially be perceived as illegal, offensive or objectionable, (viii) interfere with or disrupt computer networks connected to Mashreq Neo, (ix) interfere with or disrupt the

use of Mashreq Neo by any other user, (x) result in unauthorized entry or access to the computer systems or networks of others including that of the Bank; (xi) send unsolicited electronic mail messages; and

- The Customer shall use Mashreq Neo only through a secure internet connection and shall take every precaution to ensure the safety, security and integrity of their accounts and transactions when using Mashreq Neo. The Customer agree not to leave their Mobile Device unattended when logged into Mashreq Neo and to log off immediately at the completion of each access. The Customer agrees not to provide their password or other security information to any other person and if it does, the Bank shall not be liable for any damage resulting to the Customer. The Customer agrees to notify us immediately if they lose, or change or cancel the number of, their Mobile Device, or if their Mobile Device is stolen. If the Customer believes that someone may have unauthorized access to their accounts, the Customer agrees to cancel the Mashreq Neo associated with the Mobile Device immediately and provide the Bank with immediate notice in the event they suspect fraud or any unauthorized access to any of their accounts.

EXCLUSION OF WARRANTIES, LIMITATION OF LIABILITY AND INDEMNIFICATION

- The Customer expressly understands and agrees that the use of Mashreq Neo is at their sole risk and responsibility. Mashreq Neo is provided on an "as is" and "as available" basis. Any material downloaded or otherwise obtained through the use of Mashreq Neo is obtained at the Customer's own discretion and risk, and the Bank is not responsible for any damage to the Customer's Mobile Device or data or any other loss or damage that results from the download of any such material, whether due to any computer virus or otherwise. The Bank makes no representation or warranty as to the completeness, accuracy, reliability, or currency of any third party information or data that the Customer may have obtained through the use of Mashreq Neo. No advice or information, whether oral or written, obtained by the Customer from the Bank or through or from the use of Mashreq Neo will create any warranty or representation not expressly stated in the T&Cs.
- The Customer's sole and exclusive remedy for any failure or non-performance of Mashreq Neo (including any software or their materials supplied in connection with Mashreq Neo) shall be to use commercially reasonable efforts to correct the applicable banking service.
- The Customer further agrees to indemnify, hold harmless and defend the Bank, its officers, directors, employees, shareholders, parents, subsidiaries, affiliates, agents, licensors and service providers from and against any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable legal fees) caused by or arising from the Customer's use of Mashreq Neo, or the use of Mashreq Neo by any other user, the Customer's breach of these T&Cs, the Customer's infringement, misuse or misappropriation of any intellectual property or other right of any person or entity, and/or the Customer's commission of fraud or any other unlawful activity or conduct.

TERMINATION

The license to use Mashreq Neo shall commence upon the Customer's download of the applicable software on the Mobile Device. This license shall terminate, immediately, if:

- The Customer opts to cancel the Service after 6 months;
- The Customer uninstalls the application;
- The Customer ceases to be a customer of the Bank;
- The Bank suspends or withdraws the Service; or
- The Customer fails to comply with any applicable terms and conditions (including these T&Cs) prescribed by the Bank from time to time.

In the event of closure of the Account by the bank for any reason, the Customer agrees that the remaining balance in the Account (if any) can be disbursed or refunded to the Customer by the Bank in UAE Dirhams, after deducting any applicable charges and fees (including conversion cost in case of foreign currency).

LAW AND JURISDICTION

The relation between the Bank and the Customer, the terms of use of Mashreq Neo by the Customer including the existence, validity and interpretation of the T&Cs shall be governed by the laws of United Arab Emirates. Any dispute arising between the Customer and the Bank including the validity, existence and interpretation of the T&Cs shall be subject to the courts of United Arab Emirates.

Terms & Conditions for Value Added Tax

- With effect from 1st January 2018, all fees & charges mentioned are subject to additional 5% Value Added Tax (with the exclusion of interest & currency conversion charges).
- Value Added Tax means any tax payable to any tax authority in respect of transactions and includes, but without limitation, any other form of taxation that maybe applicable for customers using Online & Mobile Banking.
- All amounts expressed to be payable for transactions done through Online & Mobile Banking by me/us to Mashreqbank which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly if VAT is or becomes chargeable on

any supply made by Mashreqbank to me/us and Mashreqbank is required to account to the relevant tax authority for VAT on that supply, I/we must pay to Mashreqbank (in addition to and at the same time as paying any other consideration for such supply or at the point the VAT becomes due to be paid by Mashreqbank (if earlier) an amount equal to the amount of VAT (and Mashreqbank must promptly provide an appropriate VAT invoice where so required to by law).

- By using Online & Mobile Banking requires me/us to reimburse or indemnify Mashreqbank for any cost or expense, I/we shall reimburse or indemnify (as the case may be) Mashreqbank for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Mashreqbank reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.
- In relation to any supply made by Mashreqbank to me/us through Online & Mobile Banking, if reasonably requested by me/us in writing, Mashreqbank must promptly provide me/us with details of Mashreqbank's VAT registration and such other information as is reasonably requested in connection with my/our's VAT reporting requirements in relation to such supply.