



- A foreign currency (“Forex”) NEO account can be opened only by any existing individual holding a Current or Savings account in NEO
- The foreign currency (“Forex”) NEO account is available in EUR (Euro), USD (US Dollar), GBP (Great Britain Pound), AUD (Australian Dollar), CAD (Canadian Dollar), SAR (Saudi Arabian Riyal) and Yen (Japanese Yen) currencies only
- Debit card and Cheque book facilities are not applicable to this type of accounts.
- There is no interest payable on the foreign currency (“Forex”) NEO account
- At the time of doing a transfer (“Buy or Sell”), the foreign exchange (“Forex”) rates shown are indicative and actual rates applied may be different at the time of conversion. The Forex rate displayed will include applicable foreign exchange spread. Forex rate should be checked before confirming the transaction.
- The Bank has the right, from time to time at its sole discretion, to impose service charges on the above account.
- The Bank shall have the absolute right without assigning any notice or reasons to the Account holder(s) to combine and consolidate set-off or transfer any sum or sums standing to the credit of any such account(s) in and towards satisfaction of all or any of its other branches and subsidiaries or in any other respect whether such liabilities be actual, contingent, primary or collateral.
- The Bank may at any time at its sole discretion and determination replace, change, amend or supplement any of the terms and conditions herein mentioned.
- All transactions undertaken by the Bank on the Account holder(s) instructions shall be at the cost and risk of the Account holder(s). The Bank shall not be liable to the Account holder(s) if the value of the funds credited to the holder(s) account or the total value diminishes due to levies, taxes, fees or depreciation.
- The Bank may at any time, at its sole discretion and determination, waive compliances with any of the terms and conditions herein contained and such waiver shall not prejudice the Bank’s rights and benefits in any of the remaining terms and conditions including the Bank’s right to enforce such terms and conditions at a future date.
- The Bank has the absolute right at any time, at its sole discretion and determination, without assigning any notice or reason to close the above account(s).
- Without prejudice to the Bank’s right to submit to any other Law or jurisdiction, the terms and conditions governing the account are commercial by nature subject to the commercial law/practice prevailing in the UAE and the civil courts of the UAE shall have exclusive jurisdiction to resolve any difference or dispute arising or may arise out of them.
- In order to comply with the applicable laws and regulations and for the purposes of (i) getting my/our personal information, (ii) managing my/our account(s) and the transactions entered into by me/us and (iii) executing any product or service subscribed by me/us including but not limited to loans and credit cards, I/we hereby irrevocably and unconditionally agree, consent and authorize the Bank, its subsidiaries, agents and bank’s third party service providers, and any others as the Bank may deem appropriate and at its sole and absolute discretion, to:
  - Collect, seek, obtain, confirm and keep updated all information relating to me/us including but not limited to my/our personal details, details of my/our accounts, statements, loans, current and previous credit card, banking transactions, repayment history and any default (the “Information”),
  - Disclose and exchange the Information with any government and/or quasi government authority and/or private entities, including but not limited to Al Etihad Credit Bureau or any other third party.