

## General Terms and Conditions – Personal Finance

### DEFINITIONS AND INTERPRETATION

“Bank” or “DIB” : means Dubai Islamic Bank Public Joint Stock Company, licensed by the Central Bank of the UAE

“Customer”: means an Individual Customer who is willing to avail Bank’s services and Products or holding a bank account with the Bank.

“Transactional documents”: means the finance documents including Sale Undertaking, Deferred Sale Agreement or any other document whether present or future, actual or contingent associated with the Personal Finance facility of the Bank.

General Terms and Conditions: The capitalized terms used in these General Terms and Conditions shall have the same meaning as the terms defined in the Transactional documents.

The Personal Finance facility shall remain subject to the following General Terms and Conditions:

#### 1. REPRESENTATIONS AND WARRANTIES:

The Customer agrees, represents and warrants that:

1.1 The Customer has all necessary authority and power to enter into the Transactional Documents (including the Promise to Purchase and the Deferred agreement) and to carry out the transactions contemplated therein;

1.2 The Promise to Purchase and the Deferred Sale Agreement, upon execution by the Customer, shall constitute valid and binding obligation against him/her in accordance with the terms and conditions thereof;

1.3 The execution, delivery and performance by the Customer of the Financing Documents do not and the performance by the Customer of the transaction contemplated in the Transactional Documents, will not: (a) violate any laws of the UAE or other jurisdiction applicable to the Customer) or require the Customer to obtain any approval, consent or waiver of, or make any filing with, any person or entity (governmental or otherwise) that has not been obtained or made; or (b) result in a violation or any breach of, constitute a default (or an event which with notice or lapse of time or both would become a default) under any agreement or result in the acceleration of any indebtedness or, result in any right of termination of, increase any amounts payable under, decrease any amounts receivable under, change any other rights pursuant to, or conflict with, any material contract, the Transactional Documents, lease, license, permit, franchise or other instrument or obligation to which the Customer a party or by which it or its asset is bound.

1.4 The Customer has satisfied himself/herself as to the correctness and sufficiency of the consideration and payment obligations contemplated under the Transaction Documents

#### 2. COVENANTS

2.1 The Customer promptly notifies the Bank in case of his/her change in occupation or business, as the case may be; reduction of salary and any other relevant information that should reasonably be provided to the Bank;

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2.2 The Customer notifies the Bank at least 5 (five) Business Days of the his/her travel (for business or whatever purposes) outside UAE;

2.3 The Customer comply in all material respects with all applicable laws

### 3. EVENTS OF DEFAULT

The following events shall be considered Events of Default under the Deferred Sale Contract or any of the other Transactional Documents:

3.1 Any representation or statement made by the Customer in any Transactional Documents or in any notice or other document, certificate or statement delivered by the Customer or in connection with the Transactional Document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made or repeated.

3.2 The Customer fails to duly perform or comply with any of the obligations expressed to be assumed by him/her under the Deferred Sale Contract and any of the Financing Documents or under any other agreements or documents executed or issued thereunder or in connection herewith.

3.3 Any of the Customer's financial indebtedness is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default or acceleration event.

3.4 Any of the following occurs in respect of the Customer : (a) The Customer is deemed for the purposes of any law to be, unable to pay his/her debts as they fall due or insolvent; (b) The Customer admits his/her inability to pay his/ her debts as they fall due; (c) The Customer suspends making payments on any of his/her debts or announces an intention to do so; (d) by reason of actual or anticipated financial difficulties, the Customer begins negotiations with any creditor for the rescheduling of any of his/her indebtedness; (e) a moratorium is declared in respect of any of his/her indebtedness; and (f) if a moratorium occurs in respect of him/her, the ending of the moratorium will not remedy any Event of Default caused by the moratorium.

3.5 Any person presents a petition, or files documents with a court or any registrar, for his/her bankruptcy or an order for the Customer's bankruptcy is made.

3.6 Any execution or distress is levied against, or a secured party takes possession of the whole or any part of, the Customer's property, undertaking or assets.

3.7 As applicable, the Customer cease or threaten to cease to carry on business (identified in the Application Form), and/or the Customer employment is terminated and/or the Customer resigns from employment, and/or any visa, approval and/or consent required in respect of the Customer employment in the UAE is revoked, expired and/or is cancelled, unless the Bank receives, to its satisfaction, full details of the Customer new employer, business and/or visa and the proposed salary/income the he/she will receive.

3.8 The Customer repudiate the Transactional Documents and any of the documents or contracts issued or executed thereunder or in connection herewith or he/she does or causes to be done any act or thing evidencing an intention to repudiate any such documents or contracts.

3.9 At any time any act, condition or thing required to be done, fulfilled or performed in order (i) to enable the Customer to lawfully enter into, exercise its rights under and perform the obligations expressed to be assumed by it in the Transaction Documents, (ii) to ensure that the obligations expressed to be assumed the Customer in the Transactional Documents are legal, valid and binding or (iii) to make the Transaction Financing Documents and all other documents or contracts issued or executed hereunder or in connection herewith admissible in evidence in the UAE is not done, fulfilled or performed and, in each case, if capable of remedy, is not remedied within 15 days of notice from the Bank.

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3.10 At any time it becomes unlawful for the Customer to perform or comply with any or all of the Customer's obligations, or it becomes unlawful for the Bank to exercise any or all of its rights under the Transactional Documents, or such obligations or rights are not or cease to be legal, valid and binding.

3.11 In the opinion of the Bank a material adverse change occurs in (i) the Customer's ability to comply with the Customer's obligations under the Financing Documents; or (ii) the Customer's business, financial condition or assets taken as a whole.

3.12 The Customer's failure (in the opinion of the Bank) to fulfill the Customer's obligations under the Financing Documents shall be construed as an act of negligence, or willful misconduct on the Customer's part.

3.13 Any Security provided by the Customer ceases to remain in full force and effect.

3.14 In case of Customer's death or incapacitation

3.15 In the reasonable opinion of the Bank any one or more of the events listed in items (1) to (15) is/are likely to occur with the passage of time or by any inaction on the Customer part

### 4. NOTICES

4.1 All notices and other communications under the Deferred Sale Agreement and other Transactional Documents shall be in writing and shall be sent to the respective addresses of the Bank and the Customer (the "Parties" individually a "Party") as stated in the Personal Finance application form or to such addresses as the Parties may specify from time to time. Notices may be delivered by email or facsimile message against a written confirmation of receipt or by registered post, email or courier.

4.2 Notices sent by email or fax shall be deemed to be received on the Business Day following the day they are transmitted and if sent by registered post or courier, shall be deemed to be received three ( 3 ) Business Days after the date of posting or dispatch (as the case may be) and properly addressed to the addressee.

4.3 All communications, notices or documents made or delivered by one Party to the other pursuant to Deferred Sale Agreement and Transactional Documents shall be in English or Arabic language.

4.4 The Bank has the absolute discretion whether or not to accept, rely or act upon any communication received via telephone, electronic mail, untested telex or facsimile transmission and shall be entitled to request verification of any such communication by any method the Bank deems appropriate

### 5. SET OFF

The Customer authorizes the Bank to apply any credit balance (including those accruing to any savings accounts/deposits, investment deposits or fixed deposits) to which he/she is entitled or any amount which is payable by any member of the Group (as defined in the Deferred Sale Agreement) to him/her at any time in or towards partial or total satisfaction of any payment obligation which may be due or payable by the Customer to the Bank or any member of the Group under the Deferred Sale Agreement . In cases where an obligation is unliquidated or unascertained, the Bank may set-off in an amount estimated by it in good faith to be the amount of that obligation. If obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

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### 6. WAIVER

No failure by the Bank to exercise or any delay by the Bank in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by the UAE laws.

### 7. SEVERABILITY

If, at any time, any provision of a Financing Documents is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of the Transactional Documents nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

### 8. ASSIGNMENT

8.1 The Transactional Documents shall be binding on the Parties hereto, their respective successors and permitted assigns, heirs and/or legal representatives.

8.2 The Customer may not assign or transfer any of its rights or obligations under the Transactional Documents without the prior written consent of the Bank.

8.3 The Bank may, at any time, transfer or assign any of its rights or obligations under the Transactional Documents provided that such assignments are made in accordance with the principles of Sharia.

8.4 The Bank may disclose to a potential assignee or transferee or to any other person who may propose entering into contractual relations with the Bank in relation to the Transactional Documents such information about the Customer as the Bank may consider appropriate.

### 9. DISCLOSURE OF INFORMATION

The Bank may at its discretion disclose information relating to the Deferred Sale Agreement and other Transactional Documents to any third party

### 10. AMENDMENTS

No amendment of or addition to the Financing Documents shall be of any force or effect unless effected in writing and signed by the Bank and the Customer.

### 11. ENTIRETY

The Transactional Documents, as and when amended by the Parties, constitutes the entire Agreement between the Parties hereto and correctly reflects the intention of the parties and constitutes all arrangements entered into between them.

### 12. COSTS, EXPENSES AND TAXATION

The Customer shall pay to the Bank on demand all costs, charges and expenses arising in connection with the Transactional Documents or preservation or enforcement of the Bank's rights under the Transactional Documents, and all taxes, duties, fees and other charges of whatsoever

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nature levied or imposed by any authority in respect of the Customer's obligations under the Deferred Sale Agreement and other Transactional Documents.

### 13 NO INTEREST

Nothing in the Deferred Sale Agreement and other Transactional Documents shall oblige the Customer or the Bank to pay interest or to receive any interest on any amount payable in violation of the principles of Sharia or to do anything that is unacceptable under the same.

### 14 GENERAL

14.1 If The Customer does not have a current account with the Bank, then he/she shall open such current account for the purposes of payment of any amounts due pursuant to the Financing Documents. Once all such amounts under the Transactional Documents are settled, if he/she does not close such account within one week of the settlement, the Bank will start levy an annual maintenance fee in accordance with the Bank's applicable policy.

14.2 The Customer authorizes, confirms and agrees that the Bank (which, for the avoidance of doubt means Dubai Islamic Bank PJSC, its local or foreign branches, subsidiaries, affiliates, representative offices, it's or their agents and any third parties selected by any of them or the Customer ) have the Customer permission to obtain and verify any information in connection with this application from anyone the Bank may consider appropriate (such local or international authority, credit reference agency or any other person/entity which maintains such information) and/or give any such information to any local or international authority, service provider or other person or entity for the purposes of providing any product or service to the Customer in connection with this application (including data processing).

14.3 The Customer acknowledges, agrees and expressly permits the Bank to, at any time deemed necessary and without prior notice, freeze and/or block credit balances in any of the Customer's accounts with the Bank (including any savings accounts/deposits, investment deposits or fixed deposits), or any other associated account, at any time the Bank deems necessary with or without a Court order to this effect, and acknowledges that the Bank is permitted to block any amounts relating to payment of installments under the Personal Finance facility, even in cases where the Bank implements a block in advance of the amount falling due. The Customer hereby holds the Bank harmless and releases the Bank from any liability in this regard.

14.4 For avoidance of doubt, the Customer releases and discharges the Bank, its shareholders, directors, employees, officers, representatives from and waives any right that accrues to him/her/us at law against the Bank, its shareholders, directors, employees, officers, and representatives with regard to any damages suffered, directly or indirectly, as a result of such freeze and/or block.

14.5 If The Customer has only saving account (time deposit account) and no current account(s) with the Bank, then he/she agrees that a default settlement current account and/or settlement account(s) is opened for the purposes of payment of any amounts due pursuant to any finance agreement(s) whether present or future, actual or contingent and cheques and/or security cheques will be issued in form and size required by the Bank only for the purpose of paying the installments concerning the Transactional Documents.

14.6 Withdraw may be made by special written applications as prepared by the Bank and in a form acceptable to it.

14.7 The Customer irrevocably confirms and agrees that this finance and/or Financing Facilities is being availed to the Customer because of employment with his/her current employer. During the duration of this finance and/or Transaction Facilities, should the Customer change jobs and/or move to a different company and/or are no longer employed as a salaried individual, the Bank has the right to ask for additional documents as per Bank's required format and settle the outstanding of the finance amount and/or Sale Price from his/her end of service benefits which the Bank have and/or to be received from his/her previous employer.

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14.8 The Customer irrevocably confirms and agrees that this personal finance and/or any other finance facilities are being availed to him/her subject to his/her and his/her employer agreeing to continue transferring his/her salary to his/her account with the Bank. Also the Customer irrevocably confirms and agrees to promptly notify the Bank when there is any change in his/her occupation, employer and/or the status of his/her residency in the United Arab Emirates (UAE). Upon request, the Customer irrevocably commits to provide the Bank with any document(s) Bank might ask to evidence a change in the Customer situation.

14.9 All amounts set out in / Transactional documents or otherwise payable by the Customer pursuant to the Transaction Documents, shall be made without any deduction or withholding for or on account of any Tax. If any deduction or withholding is required by any applicable law, as amended from time to time or modified by the practice of any relevant governmental revenue authority then in effect, the Customer shall bear such deduction or withholding on its own account and shall be obliged to gross-up the payments.

14.10 All amounts set out in the Transactional Documents or otherwise payable by the Customer pursuant to the Transactional documents, whether the amount is paid as an advance payment, a deposit, on a fixed fee basis, or otherwise, are exclusive of Tax, including VAT. Where VAT is payable by the Customer under the Transactional documents, the amount payable for the supply (VAT exclusive) will be increased by the amount of the VAT applicable at the prevailing rate.

14.11 The Customer irrevocably confirms and agrees that this finance and/or Financing Facilities and all the installments, profits and any other fees and expenses became due and payable immediately without having to give any notification or any court ruling and without prejudice to the bank right to utility his/her end of service benefit to settle the finance outstanding amount or to exercise any other rights of the Bank according to the Transactional documents or in accordance with the law in event of occurrence of any of the listed below events;

- If the Customer is terminated from his/her work for any reasons.
- If the Customer's monthly salary or any part thereof has been transferred to any other body without the prior written approval of the Bank
- If the Customer violated any of his/her undertaking or obligation arising from this document or the Transactional documents.
- If the Customer failed to pay three consecutive installments or six nonconsecutive installments of the monthly installments (without approval of the Bank)
- If, at any time, the information or documents the Customer submitted to the Bank are incorrect or any of his/her acknowledgment and undertaking (the Customer) provided for this document is invalid
- If the Bank notices that there are ground which could lead to the Customer's inability and/or any of his/her guarantors, as permissible under central Bank's pervading regulations, to fulfill his/her obligation toward the Bank.
- The Customer's death or his/her leaving the country permanently

14.12 To the extent already paid by DIB or not recovered, the Customer shall keep DIB indemnified from and against any loss, cost (including any cost of enforcement), liability (as well as any tax liability incurred, including but not limited to, VAT, as applicable), claim, demand or damage, which [DIB] suffers or incurs in the lawful and proper exercise of its duties under the Transactional documents.

14.13 The Bank may, from time to time, and at its sole discretion, with prior notice to the customer by any means as the Bank deems fit, changes or amends any of these terms, such changes shall apply on the effective date specified by the bank in the notification sent to the Customer.

14.14 In the event of default in the payment of due and payable amount the Bank may appoint and authorize collection agents (inside the UAE or abroad) to collect the said outstanding amounts due to the Bank. The Customer irrevocably and unconditionally authorizes the Bank to provide such collection agents with any necessary information or documents related to his/her Personal Finance facility application or any bank account(s) held with the Bank.

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14.15 The terms and conditions of the Transactional Facilities and all other relative documents shall be governed by the laws of the UAE and in compliance with the provisions of the Sharia and the Fatwas issued by the Bank's Internal Sharia Supervision Committee and shall be subject to the non-exclusive jurisdiction of Dubai courts. The Customer irrevocably and unconditionally agrees to submit to the non-exclusive jurisdiction of Dubai courts to settle or dispute arising out of the said terms and conditions. The submission to such jurisdiction shall not (and shall not be construed so as to) limit the Bank's right to initiate proceedings against him/her in the courts of any competent jurisdiction (including outside UAE) nor shall the initiation of proceedings in anyone or more jurisdictions preclude the initiation of proceedings in any other jurisdiction, whether concurrently or not.

14.16 The Customer understands that all actions taken by the Bank in order to institute the security are only intended solely to make the presentation of the cheque(s) as a legally valid act initiated by the Bank in order to protect its interest and the Bank is authorized to use the cheque(s) provided by him/her from time to time in any manner whatsoever for securing the payment of the outstanding facility(ies) / finance amount(s), the Bank is authorized to insert date and amount on the cheque and on the event of the cheque(s) being returned and/or unpaid after submission for clearing the Bank at its sole discretion shall decide the necessary legal recourse / legal action. This is an irrevocable authority and customer hereby waives any right of contestation whatsoever with respect to the Bank's exercising any or all the powers conferred upon it by the virtue of this document/authorization.

14.17 The Customer authorizes the Bank to communicate/contact him/her through all available means, including but not limited to sending Emails, Statements, SMS's, EDM's, Telephone, Channel visits and Social Media. This form of communication includes marketing of existing products/services or promoting new financial products/ services or other related products, including market research and customer surveys.

### 15 Others

15.1 The amount required to be paid does not include fees, which are dependent on events that may not occur (for example, late payment donation if the Customer does not pay on time).

15.2 The Bank may refuse to execute any requests, instructions or services requested by the Customer if the Customer fails to comply with the necessary procedures; or if the information or data are incorrect or are in violation of the law applicable in the United Arab Emirates.

15.3 The Bank shall reserve the right to change and modify these terms and conditions or the services and products offers as required by the UAE laws, regulations of the Central Bank of the UAE or Bank policy. Such changes shall be notified to the Customer within a minimum period of 60 calendar days before the date of change.

15.4 The Bank has a strict policy of keeping Customer information secret and secure. If the finance is approved, the Bank will provide the Customer with a copy of the contract to read and with appropriate time to review before signing it.

15.5 The Customer is eligible for a Cooling-off period of maximum of 5 days. He/she can cancel or change the application during the Cooling-Off period. In this case, the Bank will charge Due diligence and Documentation Fee as per the Schedule of Charges. The Customer can waive the Cooling-off period and avail the Finance immediately after approval.

15.6 Full version of these terms and conditions is available on the website at the following link: [www.dib.ae/pf](http://www.dib.ae/pf)

15.7 The Bank reserves the right to change the term and conditions, with a prior 60-days' notice to the Customer.

15.8 Governing Law and Jurisdiction of court: The Transactional documents and other terms and conditions shall be governed by the UAE federal laws and the courts of the Emirate of Dubai shall have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Transaction Facilities and all other relative documents. For avoidance of doubt, the Bank has the right to bring any such dispute in

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any other relevant jurisdiction to the extent these laws do not conflict with the principles of Sharia in which case the principles of Sharia shall prevail.

15.9 DIB will provide the Customer on with a free Asset statement (electronic or paper)

15.10 This is a Sharia compliant product. For Further details, please visit DIB website [www.dib.ae](http://www.dib.ae).

15.11 Below are the different ways to reach the Bank;

For Complaints

- Phone Banking ([+971 4 6092222](tel:+97146092222))
- E-mail: [Contactus@dib.ae](mailto:Contactus@dib.ae)

We will acknowledge your complaint within 2 business days and strive to respond to your complaint within an estimated average of 5 business days.

For Collections related matters

- Phone Banking ([+971 4 5032400](tel:+97145032400))
- E-mail: [Collections.Support@dib.ae](mailto:Collections.Support@dib.ae)

15.12 This Facility is based on the Murabaha structure. In case the Customer wants to early pre-settle (full or partial pre-settlement) the facility before making the full final installment date payment to the Bank, the Bank, at its own discretion and as per the CB UAE guidelines, may offer him/her a rebate on the outstanding profit component of the amount due to the Bank.

15.13 The requested finance facility will be executed within 10 business days of signing the transactional documents. In the event if the funds are not credited to the Customer's account within 10 complete business days from the date of signing the Transactional Documents, Bank will notify the Customer the reason for the delay and the tentative date by which the fund will be available in the Customer's account. As a consequence of the delay caused by the Bank, the Customer may cancel the contract without cost or penalty before the fund are made available