

Company/Entity Account Opening - Terms and Conditions

These consolidated Terms and Conditions (“**Terms and Conditions**”) govern each Account (“**Account**”) opened or held in the name of the company/entity (“**Customer**”) with FH.

1. Operation of the Account

- 1.1 The signature(s) by or on behalf of the Customer on the Form herein constitute acceptance of these Terms and Conditions as amended from time to time and the Customer is bound by these Terms and Conditions in respect of all relationships with FH. These consolidated Terms and Conditions govern the entire relationship between the Customer and FH and except that if any particular relationship between the Customer and FH is governed by a separate agreement or specific terms and conditions, that agreement or those specific terms and conditions shall prevail over these Terms and Conditions to the extent that the provisions of that agreement or those specific terms and conditions (as the case may be) conflict with these Terms and Conditions.
- 1.2 FH will provide services for the Account and on instructions properly issued by the Customer during normal business hours applicable to a finance company as advised by the Central Bank of the United Arab Emirates (“**UAE**”). Customers are advised that time limits and deadlines are applied from time to time for the provision of different services and products by FH.
- 1.3 If any service offered by FH other than that specified in these Terms and Conditions and forms, a separate form and/or agreement may be required to activate the service and accordingly such service will be governed with these Terms and Conditions as supplemented or amended by the terms and conditions specified in the separate agreement, if there is any inconsistency between these Terms and Conditions and the terms and conditions specified in the separate agreement, the agreement of the specific service or product shall prevail in that regard.
- 1.4 The Customer (and its principals where applicable) expressly agrees to abide by these Terms and Conditions as amended from time to time by other terms and conditions which may come into effect and undertakes to regularly provide FH with:
 - a. All renewed/updated and other documents and information reasonably required by FH or which are material in respect of the Customer, its business, revenues, its legal or regulatory status including the issue of necessary visas, licenses and permits or in relation to any Account or service or product, or required by FH to keep the relationship regularized and to confirm the on-going validity of the entity or the Account holder; and
 - b. When required by FH, all the necessary requisite documents in respect of the Customer’s transactions connected to or involving the Account.
- 1.5 No forbearance, neglect or waiver by FH in the exercise or enforcement of any right or remedy arising from any of these Terms and Conditions will prejudice FH’s right thereafter to strictly enforce the same. No waiver by FH will be effective unless it is in writing.

2. Authority and Change of Authority

- 2.1 The Customer shall provide notice in writing and in a form acceptable to FH, appoint a designated person(s) through whom it shall issue all instructions and other communications and otherwise deal with FH. FH will at its sole discretion accept the authority of the person(s) so designated.
- 2.2 FH may rely on the authority of each person so designated (in a form acceptable to FH) by the Customer to issue instructions and communications or otherwise deal with FH, unless FH receives written notice or other notice advising the contrary from the Customer, its board of directors or other authority or representative acceptable to FH.
- 2.3 Any change of authority or mandate will be effective once FH has received a valid notification of change and has had reasonable time to register such change of authority or mandate.

3. Deposits and Withdrawals

- 3.1 FH may make any debit to an Account even if this results in an increase of the debit balance and having the Account overdrawn.
- 3.2 FH is hereby authorized to act on signed instructions, instruments or documents drawn or accepted in accordance with the instructions given in the Form by the Customer or by attorney(s) duly authorized by the Customer without making any enquiry until such time as the Customer gives FH written notice to the contrary:
 - a. For making cash payments, standing orders, issuance of demand drafts/manager’s cheque, SWIFT/telegraphic transfers, purchases and sales of securities and foreign currency and any other instructions by debiting such Account(s) whether in credit or otherwise;
 - b. To accept any other instructions regarding such Account(s) including instructions for the operations and the closure of such Account(s); and
 - c. The Account number must be quoted on all correspondence with FH and when deposits and/or withdrawals are made.
- 3.3 The Customer understands that any funds received by FH on the Customer’s behalf are to be credited to the relevant Account unless FH receives written instructions from the Customer to the contrary.
- 3.4 The Customer understands that FH acts only as the Customer’s collecting agent and assumes no responsibility for the realization of any items deposited with FH for collection. Proceeds of cheques or other instruments deposited are not available for withdrawal until collected and processed by FH. FH reserves the right to debit any Account that may have been exceptionally credited with an item subsequently unpaid on collection. FH will not accept for credit to the Account any cheque or demand draft in favour of a third party crossed or denoted ‘Account Payee’ (or any words of similar effect) or contrary to FH records. Any cancellation of any crossing or denoting as mentioned above will be null and void.

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- 3.5 FH is always entitled, with prior notification to the Customer through available means, to levy or impose any fees, charges and other expenses in respect of the Account(s) or in respect of any other facilities provided to the Customer by FH, and to debit the relevant Account in accordance with FH's normal finance company procedures. Such charges may be subject to change and are not refundable upon termination of the relevant Account or of any other Account of the Customer.
- 3.6 The Customer hereby authorizes FH to accept for safekeeping, collection or for any other purpose, any securities or other property deposited with FH or received from the Customer and to release or deliver or give up any of these against the Customer's written instructions.
- 3.7 The Customer understands that deposits or withdrawals in respect of an Account may be made at any of FH's branches in the UAE subject to sufficient funds being available in the relevant Account and the production of evidence of identity satisfactory to FH.
- 3.8 FH will not be liable to the Customer for any loss, damage or delay attributable in whole or in part to the act of any government or government agency or any other event outside FH's control (including, without limitation, strikes, industrial actions, equipment failures or interruption of power supplies) provided FH will in each case endeavour to give notice generally to its customers of any anticipated delays due to any of the above events at its branches or otherwise.
- 3.9 In the event of any erroneous debit to the Account, FH reserves the right to unilaterally reverse such entry or otherwise rectify the effects of such entry without any liability for any losses or damages thereby incurred.
- 3.10 Withdrawals may only be made by the channels permitted by FH from time to time which include, but are not limited to, written orders to pay or transfer against cleared funds in the Account or within agreed overdraft facility.
- 3.11 In the absence of an overdraft facility or special arrangements with FH, FH shall not honour any orders for payment of money issued by the Customer if it creates a debit balance. If such payment order is honoured for any reason by FH, the Customer shall repay the amount overdrawn together with interest at FH's overdraft rate and FH's prevailing charges on demand. FH shall have no responsibility or liability to the Customer in the event that it refuses to honour such payment.
- 3.12 If the total amount of debits to an account exceeds the available credit, FH shall decide which debits it will make and in which order. Any credit extended by reason of permitting the account to result in a debit balance will be treated as an overdraft and such credit may be cancelled at any time at FH's discretion.
- 3.13 FH may at any time cancel any extension of credit. The Customer will transfer immediately to FH on closure of an Account and otherwise on demand from FH sufficient funds to cover any debit balance on an Account or any other extension of credit and any interest, fees and other amounts owed by the Customer to FH.

4. Statement of Account

Statements of Account of Customers ("Statements") shall be provided at agreed intervals. Unless instructed by the Customer in writing to hold all correspondence, FH will dispatch Statements and advices to the Customer's postal address as recorded in FH's records and the same will be deemed to have been received by Customer. FH may but it is not obliged to offer the Customer an option to send the Statements via email. FH at its own discretion will have full rights either to continue or discontinue this service. The Customer should verify the transactions in the Statement and any error or discrepancy must be notified in writing to FH within fifteen (15) days from the date on which the Statement is sent to the Customer's address as entered in FH's records. If the Customer gives no such notice, the Statement will be deemed to be correct and the Customer may not thereafter raise any objection to such Statement. If the Customer does not receive a Statement for any period, it is the responsibility of the Customer to demand such Statement from FH within fifteen (15) days from the date on which the Statement would normally have been sent.

5. Loss in Transit

- 5.1 FH shall not be liable for any loss of or damage to any commercial instrument or bank /financial institution document while the same is in transit from FH to the Customer or from the Customer to FH.

6. Interest, Fees and other Amounts

- 6.1 FH may charge interest on any debit balance at the rate of interest notified to the Customer through appropriate means. The Customer acknowledges that when opening the Account, a copy of the schedule of FH's fees, interest rates and charges prevailing at the time was received. Such fees, rates of interest and charges may be revised from time to time by FH without notice of such change(s).
- 6.2 FH reserves the right to debit the Customer's Account with all expenses, fees including ledger fees, interest, commissions, taxes, postage and other expenses paid or incurred on behalf of the Customer or arising out of the dealings between FH and the Customer, including any legal and other costs incurred in taking and realizing any security. The charges for the services and facilities shall be based on the charges or tariffs of FH prevailing or otherwise in force from time to time, unless otherwise agreed.

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7. Value Added Tax

- 7.1 The Customer must pay any applicable taxes including but not limited to value added tax (VAT), levy, impost, duty or other charge or withholding of a similar nature (including any related penalty, additions, fines, surcharges or interest) ("**Taxes**") which are payable in respect of any service or product provided or supplied by FH to the Customer (including in respect of the execution, performance, release, discharge, amendment or enforcement of such services or product) prior to the date on which the same become overdue unless, and only to the extent that, such Taxes shall be contested in good faith by appropriate proceedings, pending determination of which payment may lawfully be withheld.
- 7.2 If requested by FH, Customer must promptly provide FH with details of their Tax Registration Number (TRN) and such other information in connection with the applicable Taxes and its reporting requirements in relation to such services and products provided by FH.
- 7.3 If the Customer claims exemption from any taxes, Customer will promptly provide FH with the relevant documentation to avail of such exemption including required certificates, if any, from the relevant taxing authorities.

8. General

8.1 Indemnity

The Customer hereby undertakes and covenants to indemnify and hold harmless FH, its officers, employees or agents against any liability, losses, charges, demands, proceedings, costs (including legal fees), or expenses, which FH may suffer, pay or incur as a result of FH, its officer, employee or agents acting upon or delaying or refraining from acting upon instructions of the Customer or purporting to be from the Customer or which FH believes have not been issued by or for the Customer or in any way in connection with the Account, these Terms and Conditions, or in enforcing these Terms and Conditions and in recovering of any amounts due to FH or incurred by FH in any legal proceedings of any nature.

8.2 Sanctions Indemnity

The Customer hereby undertakes and covenants to indemnify and hold harmless FH and its affiliates and their officers, directors, employees and agents against all potential losses, liabilities, claims, demands, lawsuits, proceedings and actions and all costs, expenses, damages and judgments arising out of any charge, action or omission that may be suffered on account of the:

- (i) Customer's breach of any of the obligations under the Form or these Terms and Conditions;
- (ii) transactions/transfers/payments being blocked or overturned by correspondent banks due to the sanction imposed by any government (including the United States of America), the United Nations or any other relevant entity.

8.3 Variations

- a. The Customer is deemed to have read, understood and agreed to be bound by these Terms and Conditions. At any time, FH may change, add, amend, supersede or supplement any or all of the provisions of these Terms and Conditions. FH will notify all Customers electronically of any changes/amendments to these Terms and Conditions and such amendments will be effective from the date of such change as notified to all the Customers. However, such changes are deemed to be binding on the Customer whether or not the Customer has received specific notice in person of such amendments.
- b. Further, by signing the Form, the Customer confirms having read, understood and approved these Terms and Conditions and further confirms its prior approval to any amendments to the same.

8.4 Severability

If any provision in these Terms and Conditions is found to be unenforceable, invalid or illegal, such provision will be deemed to be deleted and the remainder of these Terms and Conditions will be unaffected by such unenforceability, invalidity or illegality.

8.5 Force Majeure

FH shall not be liable for its inability to pay due to restrictions on convertibility or transferability, requisitions, involuntary transfers, acts of war or civil strike or other similar causes beyond FH's control. In such event no other office, branch, subsidiary or affiliate of FH shall be responsible or liable to the Customer.

8.6 Assignment

FH may, without any prior notice to the Customer, at its own discretion assign the whole or any part of its rights and obligations under these Terms and Conditions. The obligations of the Customer under these Terms and Conditions may not be assigned in whole or in part, without obtaining prior written consent of FH.

8.7 Records

FH is entitled to record all communication and conversations (including telephone conversations) with the Customer and/or any authorized representative of the Customer and messages and/or instructions sent to FH whether by telephone, in person, voice, use of a touch-tone key pad, electronically or otherwise and transactions conducted by or through any such medium. FH's record of all such communications, conversations, instructions, messages and transactions will be conclusive and binding on the Customer for all purposes.

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8.8 SWIFT / Remittance / Funds Transfers

- a. The Customer understands and agrees that Telex/SWIFT messages and other remittance or fund transfer instructions are sent entirely at the Customer's risk and FH shall not be held liable for any mistake or omission arising from the transmission of the messages.
- b. The Customer undertakes to pay all charges and fees charged towards such remittances and FH has the right to deduct from the Customer's Account to recover such charges.
- c. The Customer undertakes to hold harmless and indemnify FH against any loss or damage incurred as a result of FH acting upon or delaying to act upon or refraining from acting upon the said instructions.
- d. The Customer understands that payment of transferred funds is subject to the rules and regulations of the country where the payment is to be made. FH or its correspondents or agents shall not be liable for any loss or delay caused on account of any act or order or a Government/ Government agency or force majeure.

8.9 Death of Signatory

Subject to compliance with the mandate of the Customer from time to time if any signatory (other than sole proprietor) dies then:

- a. If withdrawals are by one or more signature from a set of signatories, the other signatories may continue to operate the account.
- b. If a withdrawal is by joint signatures the surviving signatory may continue to operate the account, on a condition that an amendment to the MOA replacing the deceased with the heirs or a representative of the heirs duly notarized and legalized, is received within forty five (45) days.
- c. If the only signatory on the Account dies then the operation on the Account shall stop until reappointment of new signatory acceptable to FH. Provided also that the operation of an account shall in such event be subject to FH being satisfied that it may lawfully permit such continued operation.

8.10 Notices

As otherwise provided in these Terms and Conditions, any demand or communication made by FH under these Terms and Conditions will be in writing in English and made at the address given by the Customer under the Form or any other relevant form or agreement signed and submitted to FH (or such other address as the Customer may notify FH from time to time) and, if posted, will be deemed to have been served on the Customer on the date of posting.

8.11 Governing Law & Jurisdiction

The law governing these Terms and Conditions is that of the UAE. In the event of any dispute arising in relation to the Account, the Form or these Terms and Conditions, the Commercial Courts of Abu Dhabi will have jurisdiction provided that FH may, in its absolute discretion, bring proceedings in any other jurisdiction in which the Customer resides, has assets or conducts business inside or outside UAE.

9. Set off and Consolidation

FH may, at any time without notice to the Customer, combine and consolidate all or any of the Customer's Accounts at any of its branches and set off any sums or sums outstanding to the credit of one or more of such accounts or any other asset of the Customer in FH's custody or control in or towards satisfaction of any of the Customer's liabilities to FH on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral, several or joint. The combinations, consolidation, set off and transfers referred to may be made on one or more occasions and at the discretion of FH. Any exercise of FH's rights under this provision shall not prejudice any security held by FH.

10. Discharge of FH's Obligations

- 10.1 FH will make every effort to comply with the performance standards and practices established by the reputable finance companies in the UAE and discharge its obligations diligently and efficiently with Customer satisfaction being the paramount objective. In doing so, FH may use methods, systems, equipment, software, banking intermediaries, network relationships and programs it deems to be the most suited and optimum for its purposes and customer satisfaction objectives. FH's performance at any time will therefore be dependent on such supporting systems, equipment and arrangements particularly in respect of reimbursement, documentary collection and letter of credit related services and governed by international banking standards, guidelines and procedures set by global standards bodies such as the International Chamber of Commerce.
- 10.2 No claim may at any time be made nor shall the Customer or FH have any liability for any indirect, incidental or consequential loss or damages (including loss of profit), even if advised of or being aware of the possibility of such loss or damages.
- 10.3 Payment in respect of an Account, letter of credit or confirmation shall be made in the currency in which that account, letter of credit or confirmation is denominated. The rights and obligations of FH and the Customer in respect of any account, letter of credit or confirmation shall be governed by the laws and regulations of the country or territory in which the account is held or such letter of credit or confirmation is issued and will be enforceable only against the branch, subsidiary or affiliate of FH where the account is held or such letter of credit or confirmation is issued.
- 10.4 Where FH opens or confirms a letter of credit at the request of or for the Customer, the Customer's obligation to pay arises on substantially conforming documents.

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11. Customer Information and Communication

11.1 The Customer represents and warrants that the information contained in the Form is true and correct as on the date it was given and undertakes to immediately inform FH in writing regarding any changes in the details provided in the Form. FH reserves the right to request evidence of the new address. All written notices, statements and other information will be sent to the address as per FH's records. If mail is returned from that address and FH holds alternative communication details for the Customer, FH may attempt to contact the Customer but will continue to send the Statement or any other correspondence to the same address until the Customer has confirmed his new address in writing. It is the Customer's responsibility to ensure that FH is provided with accurate and up to date contact details.

11.2 FH reserves the right to request additional information and/or documentation if the customer opens additional accounts with FH. FH may also ask the Customer to provide proof of the source of any funds deposited or the underlying transaction for any entry in the Account or any other account and delay processing any transaction until such proof is provided. FH will not be liable or responsible for any delay or loss arising as a result of these enquiries.

12. Closure of Account

12.1 The Customer may close an Account by giving at least (15) fifteen days prior notice in writing to FH. FH may agree to close the Account at the request of the Customer subject to adherence by the Customer of the following:

- a. Request for closure made on the standard format provided by FH and provide the requisite documents requested by FH either under that standard format or otherwise;
- b. Settlement/payment of all direct/indirect liabilities towards FH.

12.2 FH may, however, immediately at the instance of any court or administrative order or otherwise, close, freeze or suspend dealings on any Account without notice to the Customer or without being liable for any breach of any duty it may owe to the Customer. FH may at its own instance without giving any reason, close an Account by giving notice in writing to the Customer. FH will close the Account only after deduction of all the monies due to FH at the time of closing of such Account.

13. Disclosing and Obtaining Information

13.1 The Customer irrevocably authorizes and permits FH to do all the necessary market checks and inquiries including but not limited to checks and inquiries with banks, financial institutions, Etihad Credit Bureau/credit bureau entities or authorities, governmental/quasi-governmental agencies or authorities (including but not limited to regulatory, fiscal, monetary or other authority, agency or body, wherever situated) and/or third party service providers and exchange any information with any such parties.

13.2 For the purpose of compliance with the Central Bank of the UAE and/or any regulation, instruction, decision, resolution or law which FH is under an obligation to comply with, including but not limited to, the United States of America Foreign Account Tax Compliance Act (FATCA), the Customer irrevocably waives any confidentiality rights applicable under data protection, banking secrecy or similar laws in respect of any and all information which FH holds or obtains about the Customer, and for that purpose the Customer do hereby irrevocably agree and authorize FH to conduct all the necessary market checks and inquiries and exchange with, and disclose or report such information to, the Central Bank of the UAE, credit bureau entities (including Al Etihad Credit Bureau) and/or any government, quasi-government, regulatory, fiscal, monetary or other authority, agency, body or person, wherever situated (whether in the UAE or elsewhere).

13.3 For the purposes of compliance with the Federal Law No. (20) of 2016 on the Mortgage of Movable Property to Secure Debt, the Customer, understands and acknowledges that FH is required to upload security/ support documents, agreements and other relevant details pertaining to, or entered into with, the Customer (the "Documents") in the electronic register allocated for the declaration of rights on movable property (the "Register") and thus, the Customer hereby, unconditionally and irrevocably allows FH to upload the Documents and the public to access any information declared in the Register and for that purpose the Customer does hereby irrevocably waive any confidentiality rights applicable under data protection, banking secrecy or similar laws in respect of any and all information declared in the Register and shall indemnify and save harmless FH from and against any and all liabilities and claims howsoever arising out of or relating to the foregoing.

14. Dormant Accounts

FH at its own discretion, will classify any Account as dormant on which the Customer initiated transactions are not made for such period as stipulated by regulations/circulars by the Central Bank of the UAE and/or as determined by FH from time to time and take appropriate action as deemed necessary to safeguard the funds lying in such Accounts. Once the Account has been classified as dormant, the Customer is required to contact FH to re-activate the Account. In the event where the Dormant Account was not activated, and remained dormant for a period that exceeds six (6) months, then FH shall have the right and upto its full discretion to close the Account without a prior notice or a closure notice sent to the Customer.

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15. Legitimate Source of Funds

15.1 The Customer accepts that banks and finance companies in UAE and elsewhere have statutory and regulatory obligations imposed on them with regard to ascertaining the source and nature of their customers' funds. Accordingly, the Customer, as with other customers, agrees and consents to FH being at liberty in the discharge of such obligations to report any confirmed or suspected money laundering or other suspicious or illegal transactions in or related to the Customer's Account(s) to the relevant authorities, and where necessary to take such action as may be necessary if FH's representatives believe the funds to have been obtained other than through lawful means or transactions.

15.2 Where the Customer or its agent or servants present to FH any counterfeit currency notes of any description whether advertently or inadvertently such currency notes shall be retained and forfeited to FH. Any such counterfeit currency received will be fully disclosed and reported to the Central Bank of the UAE and other lawful authorities of the state notwithstanding that such action may be contrary to the Customer's express instructions and no liability on the part of FH shall thereby arise whether in respect of customer confidentiality or otherwise.

16. Provisions Regarding Specific Accounts

16.1 Current Accounts

- a. Current Account facilities are only available to businesses residing in or are registered in the UAE and the denomination of current Accounts may be restricted to UAE Dirhams only or the other specified currencies subject to FH's prevailing policy. In exceptional circumstances or events and subject to the requisite regulatory approval being obtained by FH, FH may in its own discretion open a current Account for a non-resident customer.
- b. All current Accounts shall be non-interest bearing unless FH decides otherwise.
- c. The Customer agrees and authorizes FH to debit its current Account for any fees or charges for falling below or failing to maintain the required minimum monthly average balance.
- d. The Customer understands and agrees that the current Account is subject to monitoring and FH reserves the full rights, under its absolute discretion, to close the current Account and/or to amend or withdraw any services, or to amend any of these Terms and Conditions in relation to the current Account at any time.
- e. In the case of current Accounts packaged with other banking services and facilities in exchange for a specified minimum monthly average balance and/or volume of transactions, FH reserves the full rights, under its absolute discretion to convert the account to a standard current Account at any time.

16.2 Foreign Currency Accounts

- a. The Customer understands that there are risks associated with any Account denominated in a foreign currency, which for the purpose of these Terms and Conditions means any currency other than UAE Dirhams. Accordingly, the Customer accepts that the Customer is solely responsible for all such risks and any costs, charges and expenses, howsoever arising (including, without limitation, those arising from any international or domestic legal or regulatory restrictions, as a result of exchange rate fluctuations or as a result of converting one currency into another) in respect of any Account denominated in a foreign currency. Conversion from one currency to another will be at the rate of exchange as determined by FH, in its sole discretion, from time to time.
- b. FH in its sole discretion may permit, but is not obliged to permit, cash deposits in a foreign currency and cash withdrawals in a foreign currency from an Account denominated in a foreign currency, subject to such charges as FH determines from time to time or in respect of a particular transaction. FH will accept UAE Dirhams for credit to an Account denominated in a foreign currency subject to first converting such UAE Dirhams into the relevant currency and will permit withdrawals of cash in UAE Dirhams from an Account denominated in a foreign currency subject to sufficient funds being available in the relevant Account and subject to first converting the funds denominated in the foreign currency into UAE Dirhams.

16.3 Fixed Deposits

- a. When a fixed deposit is opened for a specified period of time FH will issue a confirmation advice stating the principal sum, the term and the rate of interest payable. The fixed deposit will be subject to the minimum balance limit determined by FH from time to time. Interest will be paid on maturity, and withdrawals may be made only on the maturity date of the relevant deposit unless otherwise agreed.
- b. Instructions for renewal or withdrawal of the fixed deposit must be received by FH no later than two (2) business days prior to maturity date. If FH does not receive instructions, then the deposit and any other interest earned will be automatically rolled over for a similar period.
- c. Where the Customer withdraws a fixed deposit prior to its maturity, this will be subject to the payment of such fee, penalty and/or charges as FH deem appropriate in the circumstances and subject to the prevailing provisions of FH regarding such withdrawals. The Customer acknowledges that FH may at its discretion and from time to time vary the provisions applicable to early withdrawals of fixed deposit including but not limited to the interest rate and the basis of calculation of the interest rate applicable from time to time.

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17. Indemnity for Accepting Instructions by Facsimile Transmission and/or Email

- 17.1 The Customer requests FH to accept from time to time and act on any instruction, requests or applications sent by the Customer and received by FH through facsimile and/or email transmission.
- 17.2 The Customer understands and acknowledges that facsimile and/ or email transmission is not a secure means of issuing instructions. The Customer is also aware of the risk involved but the Customer is doing this for the Customer's convenience only. Therefore, it is hereby agreed by the Customer that in consideration of FH from time to time accepting any facsimile instruction(s) sent by the Customer and received by FH, the Customer agrees as follows:
- Instructions by facsimile transmission shall be on FH's standard form applicable to the particular transaction. If however, instructions are given otherwise than as aforesaid and accepted by FH such instructions shall be deemed to be subject to the Terms and Conditions on such printed forms which are available with FH;
 - The Customer shall indemnify and keep indemnified FH from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs suffered or incurred sustained by or threatened against FH whatsoever arising from or in connection with or any way relating to FH in good faith accepting and acting on instructions received by facsimile and/or email transmission and signed by the Customer or by the Customer's authorized signatory or signator(ies);
 - It is understood by the Customer that FH is not obliged to confirm/verify the instructions received by it from the Customer prior to acting thereon or has not confirmed to the Customer an instruction after acting thereon;
 - It is understood by the Customer that FH is not obligated to confirm/intimate any foreign currency exchange rate applied to the transaction, if the requested transaction received by it from the undersigned requires currency conversion prior to acting thereon. The Customer authorizes FH to apply its prevailing exchange rate at the time of transaction;
 - It is understood by the Customer that FH may at its discretion refuse to act on any instructions given by the Customer;
 - It will be the Customer's responsibility to ensure that when submitting the original application/instruction of a transaction sent to FH by facsimile/e-mail will have distinct visible markings indicating that original application/instruction is in fact a confirmation. In the absence of such distinct visible markings, the Customer indemnifies FH in the event that the transaction is executed more than once.
- 17.3 FH may at any time give notice to the Customer that it will refuse to accept further instructions given by facsimile and/or email transmission.
- 17.4 The Customer authorizes FH to debit any of the Customer's accounts with FH with all and any amounts which may become payable to FH pursuant to this indemnity or for making this service available to the Customer.
- 17.5 The authority shall remain in force until the Customer send a clear instruction to FH instructing otherwise and confirming that there will no facsimile/e-mail used to send instructions.