



# GENERAL TERMS AND CONDITIONS

## 1. Introduction

### Online Banking Terms and Conditions

This Agreement covers the terms and conditions of Internet Banking use including all the Services as described herein. The General Terms and Conditions shall also form an integral part of this Agreement and shall apply to the use of Online Banking. In case of any conflict between these Online Banking Terms and Conditions and the General Terms and Conditions, these Online Banking Terms and Conditions shall prevail.

### Online Banking Application Form

In order to access Online Banking, the Client is required to fill in and sign the Online Banking Application Form and return it to the Bank. The Client agrees that as part of the process of applying for Online Banking, a specimen signature must be submitted to the Bank and the Bank may take steps to identify and verify the Client and/or others Users. The Client is solely responsible for the accuracy of the information provided in the Online Banking Application Form including, without limitation any User's nomination, Transaction's thresholds and

## 2. Definitions

- 2.1 **"Agreement"** means this agreement as may be modified from time to time by the Bank in its sole and absolute discretion including any supplementary terms for the provision of the Services published on the Website from time to time.
- 2.2 **"Account"** means any type of account that the Client has or may have in Online Banking including Users Accounts.
- 2.3 **"Online Banking Application Form"** means the application form filled and signed by the Client, in a manner deemed acceptable to the Bank, to use Online Banking Services.
- 2.4 **"Authentication Credentials"** means the Client's user identification, password and OTP that they are required to use to gain access to the Online Banking platform.
- 2.5 **"Bank"** means Oman Investment Bank SAOC including any assignees or successors.
- 2.6 **"Bank Account"** means any type of bank account that the Client have or may have with the Bank to which the Client requests access through Online Banking.
- 2.7 **"Client"** means a corporate client that has opened an Account with the Bank including their authorised signatories and legal representatives.
- 2.8 **"Client Instruction(s)"** means any request, instruction, agreement or other communication that is submitted by the Client to the Bank, including through Online Banking.
- 2.9 **"Electronic Communication"** means communications sent by email or by the use of scanned documents or through any other electronic means.
- 2.10 **"General Terms and Conditions"** means the general terms and conditions applicable to all accounts opened with Oman Investment Bank SAOC and signed by the Client (including any person legally authorised by the Client).
- 2.11 **"One-time Password or OTP"** means a one-time code used to login or perform the requested Transaction sent to the Client's email or registered mobile number.



- 2.12 **“Online Banking”** means the online electronic services provided to the Client by the Bank and includes on-line access to Bank Account information, transferring funds between Bank Accounts, general information relating to rates and access to other electronic financial products and services authorised and/or provided by the Bank.
- 2.13 **“Online Banking Password”** means the combination of numbers and/or alphabetical character/special characters that the Bank has provided to the Client or selected by the Client for their confidential use to gain access to the Online Banking Platform.
- 2.14 **“Online Banking Platform”** means the Bank’s online platform used as a base upon which the Services and other applications, processes or technologies related to the Services are used and developed online and which is available at <https://www.oib.om/>.
- 2.16 **“Online Banking User ID”** means the user identification chosen by the Client and specified on the Online Banking Application Form in order to register any user credentials for access to the Online Banking platform.
- 2.18 **“Services”** means any banking product or service provided by the Bank to a Client that uses Online Banking.
- 2.20 **“Transaction”** means any transaction performed or requested to be performed in relation to the Client’s Bank Account through Online Banking, including a request for or disclosure of information about a Bank Account.
- 2.22 **“User”** means any user who is authorised by the Client and duly accepted by the Bank to access Online Banking from time to time to use the Services.
- 2.24 **“Website”** means the Bank’s website located at <https://www.oib.om/>.

### 3. Agreement

#### Accepting this Agreement

This Agreement governs the Client’s use of Online Banking. By accepting this Agreement, the Client agrees to be bound by its terms and conditions as may be amended from time to time by the Bank in its sole and absolute discretion. Upon using Online Banking, the Client agrees to be bound by this Agreement and the General Terms and Conditions.

### 4. Online Banking Access

#### 4.1 Computer Requirements

By using Online Banking, the Client is required to ensure having certain computer capabilities in line with the Bank’s requirements, which the Bank may change from time to time without prior notice to the Client. Kindly contact our Payments and Cash Management Department for details regarding the current computer requirements for Clients.

#### 4.2 Security provisions/viruses/spyware

The Client agrees that the Online Banking Services are provided over or through the internet and that the open and electronic nature of the internet may give rise to virus attacks, hacking, errors, losses, damages and claims and that any Transaction effected through Online Banking Services is made at the Client’s own risk and responsibility. Additionally, the Client acknowledges the risk of phishing attacks – fraudulent attempts to acquire sensitive information by masquerading as a trustworthy entity or individual – and understands that it is their responsibility to verify the authenticity of any communication or request received purportedly from the Bank. The Client agrees that it is their sole responsibility to check, that their anti-virus software, anti-spyware software, firewall, security patches and other security measures are correctly installed, updated and conform to adequate standards. The Bank shall not be responsible or liable in any manner whatsoever for any losses suffered by the Client as a result of using Online Banking Services including any loss of or damage to their data, software, computer, computer networks, telecommunications or other equipment while using Online Banking whether arising from phishing, similar attack or for any reason whatsoever.



### 4.3 Online Banking Platform Setup

The Bank will setup the Online Banking Platform based on the instructions/information submitted by the Client. The Online Banking Platform setup includes users and their authorisations, transaction limits, transaction signatories and other details that the Bank requests. The Bank will not be responsible for the accuracy of any information provided by the Client and the Bank will not be responsible for any errors, mistakes and/or lapses in the instructions/information provided nor any adverse consequences resulting thereof.

### 4.4 Security of Authentication Credentials

By accepting this Agreement, the Client agrees:

- 4.4.1 To comply with the terms of this Agreement and any other instructions or recommendations (including security recommendations) that the Bank may issue in writing from time to time regarding Online Banking security measures.
- 4.4.2 That the Users' Authentication Credentials will be sent to the Client using the contact details provided to the Bank.
- 4.4.3 To change their password immediately after the first access to the Online Banking Platform. The newly set Password is recommended not be based on names of close relatives, birth-dates, telephone numbers, addresses or any other readily identifiable combination of letters or numbers. The Password must be regularly changed without setting any previously used passwords.
- 4.4.4 That the Authentication Credentials and OTP is for their unique use and that they must be kept secret and not disclosed to any person in an irresponsible manner.
- 4.4.5 To ensure all reasonable measures are taken to maintain the confidentiality of the Authentication Credentials including ensuring that any information stored on any computer used to access Online Banking is protected against unauthorised access by third parties.
- 4.4.6 To ensure that their representatives are not influenced by any other person while entering the Client's Authentication Credentials.
- 4.4.7 To be held solely responsible and liable for the information stored on their computer and communications systems especially with regard to control of Authentication Credentials.
- 4.4.8 To be held solely responsible and liable for maintaining and reviewing their internal security measures concerning access to and use of Online Banking.
- 4.4.9 To implement an appropriate browser security measure including closing web browsers and clearing caches and any other relevant measure after using Online Banking.
- 4.4.10 That they will not use and will otherwise disable any password saving features on their computers/browsers while using Online Banking.
- 4.4.11 To log out of any Online Banking session when appropriate and to promptly leave the internet portal from which Online Banking has been accessed.
- 4.4.12 To not access Online Banking from any publicly accessible or shared internet access device.

4.4.13 To immediately notify the Bank by telephone or email if the Authentication Credentials are lost or forgotten or if they have become or may have become known to an unauthorised person or might be available for unauthorised Online Banking access. The Client further understands that they will solely liable for all unauthorised Transactions that may occur as a result of authorised or unauthorised use of their Authentication Credentials.

4.4.14 To not do or contribute in doing anything that would undermine the security of Online Banking or the systems or security measures of any other Online Banking user.

4.4.15 That the Authentication Credentials will remain the property of the Bank and may be cancelled or suspended at any time by the Bank without prior notice.

#### 4.5 Authentication Restrictions

4.5.1 The Bank reserves the right to deny access to the Online Banking Platform or reject a Transaction or the use of any of the Services herein described at its own discretion and without prior notice if the Bank believes that there is risk of unauthorised access to the Online Banking Platform.

4.5.2 The Bank may, at its own discretion, at any time before allowing access to Online Banking or performing any Transaction or allowing the use of any of the Services provided herein, proceed with supplementary access verifications in a manner satisfactory to the Bank, including, without limitation:

- a. Verification of Authentication Credentials;
- b. Verification of personal information contained in the Bank's Online Banking records;
- c. Verification of online activity by performing a non-online channel contact including phone calls or any other verification procedure that the Bank may determine appropriate.
- d. Should the Client fail to successfully pass the verification procedures, the Bank may, at its own discretion:
  - i. Refuse to perform the Transaction;
  - ii. Ask the Client to contact the Bank through non-online channels or in person for further validation of identity;
  - iii. Cancel the Client's Authentication Credentials; and/or
  - iv. Proceed with any security precautions that the Bank may deem appropriate to prevent unauthorised access to the Online Banking Platform.

#### 4.6 Liability for Unauthorised Access

Should the Client permit any unauthorised persons to access the Online Banking Platform using their Authentication Credentials, the Client will be solely responsible for any and all Transactions, data manipulation and/or any other adverse actions performed without their knowledge and the Bank shall bear no responsibility or liability for any consequences of the same.

#### 4.7 Minimum Age

No User may be under the age of 18 years.

## 4.8 Other representations

- 4.8.1 The Client acknowledges that they have read, understood and agree to the security information on the Website. The security information contains important information regarding the use of Online Banking and the security of a client's functional information and Authentication Credentials. The Client agrees to periodically review the security information contained therein as it may be updated from time to time.
- 4.8.2 The Client shall ensure that any instruction provided by them or any User to perform any Transaction or other action through the Online Banking Platform will be true, complete, and accurate.
- 4.8.3 The Client authorises the Bank to proceed based on the instructions provided by them and/or any Users in all manners permitted by Online Banking as if such instructions were given through written and signed instructions to the Bank regardless of any conflict with any other written and signed instructions given to the Bank.
- 4.8.4 The Client understands that the Bank is not required to confirm the identity or authority of any person using their Authentication Credentials and OTP to access to the Online Banking Platform or carry on any Transactions. Notwithstanding the preceding statement, the Bank may, at its sole discretion, seek to verify the identity or the authority of any person attempting to access the Online Banking Platform or perform Transactions or any other unauthorised actions therein.
- 4.8.5 The Client understands that the Bank may refuse to carry out any Transaction or other action if: (i) if there are insufficient funds in the Account being requested to be debited, or (ii) there is an operational failure or malfunction in the Online Banking Platform; or (iii) the Transaction violates any of the Bank's policies, or procedures or any law, regulation, rule, standard or guideline of any governmental authority to which the Bank is subject.
- 4.8.6 The Client agrees that the Bank is not liable for any loss or damage suffered by them or any third parties due to any failure or refusal by the Bank to give effect to any of their instructions or due to any delay by the Bank in implementing such instructions.
- 4.8.7 The Client agrees that the Bank may suspend or restrict any of the Services of Online Banking at any time, at its sole discretion and without prior notice.
- 4.8.8 The Client confirms that they currently comply with, and undertake to continue to comply with, all legal and regulatory obligations to which it is subject, including (without limitation) those relating to the prevention of bribery, corruption, fraud, money laundering and terrorist activity and the provision of financial and other services to persons or entities which may be subject to sanctions at all times during accessing Online Banking Platform or otherwise.

## 5. Accounts

### 5.1 Bank Accounts

When applying for Online Banking, the Client will be required to designate Accounts accessible through Online Banking. The Client agrees that the Bank reserves the right to determine which, if any, of the requested Bank Accounts can be connected to Online Banking.

### 5.2 Users

The Client understands that Users may not have access to all the Services available on the Online Banking Platform and/or may have restrictions that only provide for limited use of particular Services. The Services described herein state which types of Users are eligible for each applicable Service. The Bank may at its discretion cancel the Client's or any User access to Online Banking upon seven (7) days prior notice if there has been no activity for a period of twelve (12) consecutive months.



## 6. Services

This Agreement covers any services available to the Client that are accessible on the Online Banking Platform. The information provided in the bank statement shall prevail, should there be any discrepancy between the Online Banking Platform and any information provided in the bank statement.

## 7. Unauthorized Transaction

If the Client believes that their Authentication Credentials have been misplaced or that an unauthorised Transaction has been made through their Bank Account, the Client should, immediately, communicate by email to the Client Services Department of the Bank on Email [Clientservices@OIB.om](mailto:Clientservices@OIB.om), write to the Bank through the Online Banking Messaging Service or contact us on +968 21116111

## 8. Disclaimer of Warranties

### 8.1 In General

To the fullest extent permitted by law, the Bank does not make any representations or warranties of any kind in respect of the Online Banking Platform described herein, either express or implied, statutory or otherwise, including but not limited to, implied warranties of merchantability or fitness for a particular purpose, and the Bank hereby disclaims any such representations, warranties and conditions of any kind.

### 8.2 No Interruption Warranty Disclaimer

The Bank does not represent or warrant that the Online Banking Platform herein described will be uninterrupted, timely, secure or error free, that defects will never arise or will be corrected, or that the Online Banking Platform is free of viruses or other harmful components.

## 9. Limitation of Liability

Except as specifically set forth herein or where required by applicable law(s), the Bank shall not be responsible for any loss, damage or injury or for any direct, indirect, special, incidental, exemplary or consequential damages, including lost profits, loss of data, files, profit or goodwill or the costs of procurement of substitute goods or services, arising from or related to the Online Banking Platform, the inability of the Client to use the Services, or otherwise in connection with this Agreement or any other related Agreement/s.

## 10. Third Party Indemnification

### 10.1 Indemnification

The Client hereby agrees to indemnify, defend, and hold the Bank, the Bank's affiliates, officers, directors, employees, consultants, agents, service providers and licensors harmless from any and all third-party claims, liability, damages, and/or costs, including but not limited to attorney's fees, arising from:

10.1.1 A third-party claim, action, or allegation of infringement, misuse, or misappropriation based on information, data, files, or other materials submitted by the Client to the Bank;

10.1.2 Any fraud, misrepresentation, manipulation, or other breach of this Agreement or the Services described herein; and/or

10.1.3 The Client's violation of any law or rights of a third party.

## 11. Confidentiality

The Bank may disclose information to third parties about the Client Bank Account or the Transactions the Client performs: (i) where it is necessary for completing transfers, or (ii) in order to verify the existence and condition of the Client Bank Account for a third party, such as a financial institution or a merchant, or (iii) in order to comply with laws, regulations and government or court orders, or (iv) in order to comply with the General Terms and Conditions of the Bank.

## 12. Termination

### 12.1 Notice

Each of the Client and the Bank may provide thirty (30) days' notice to the other party to terminate this Agreement.

### 12.2 Breach of Agreement

Either party may also terminate this Agreement with immediate effect by notice to the other, if the other party commits a material breach of this Agreement or the General Terms and Conditions or becomes insolvent under the laws of any applicable jurisdiction.

### 12.3 Termination

The Bank may terminate this Agreement with immediate effect by notice to the Client if such termination is required by law or instructed by regulatory authorities.

### 12.4 No Effect

Termination will not affect the rights and remedies of either party accrued to the date of termination.

## 13. Events beyond Parties' Control

The Bank will not be liable for delay in performing or failure to perform any of its obligations under this Agreement which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, war, acts of terrorism, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving the Bank's employees or those of a third party). Any delay or failure of this kind will not be deemed to be a breach of this Agreement and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

## 14. Financial Crime

The Client acknowledges that the Bank is subject to strict legal and regulatory requirements in relation to the provision of services and the operation of Accounts as mentioned in the General Terms and Conditions.

## 15. Miscellaneous

### 15.1 Entire Agreement

This Agreement must be read in conjunction with the General Terms and Conditions, and together they shall constitute the entire agreement between the Client and the Bank concerning the use of Online Banking and shall supersede all previous agreements, communications, representations or discussions between the Client and the Bank relating to it. Any other banking agreements between the Client and the Bank and/or mandates relating to the conduct of the Client Bank Accounts shall remain unaffected.





## 15.2 Changes to this Agreement or Services

The Bank may change or cancel one or more of the Services as described herein at any time without cause, subject to applicable laws and regulations. The Bank may amend (add to, delete or change) the terms of this Agreement in its sole discretion. The Client agrees to review any changes to this Agreement promptly upon receipt of such notice. The use of the Services after the effective date of any change constitutes the Client agreement to the change.

## 15.3 Notices and Duty to Review

Any notice to be given under this Agreement must be communicated by email or letter by post. If by post, the notice will be taken to have been received five (5) days after posting by one party to the postal address most recently notified by the receiving party and, if through email, when it is received. The Client agrees to review promptly all statements, Advices, and Transaction information made available to the Client, and to report all unauthorised transactions and errors to us immediately.

## 15.4 Personal Information Protection

The Client agrees to comply with all applicable data protection and other laws to the same or similar purpose in all relevant jurisdictions. The Client confirms that all employees and other persons whose personal or other data is transmitted, processed or otherwise handled have consented to such transmission, processing or other handling under this Agreement in accordance with these laws, or will do so prior to any such transmission, processing or other handling.

## 15.5 Severability

Each of the terms of this Agreement is severable from the others and if one or more of them becomes void, illegal or unenforceable, the remainder will not be affected in any way. References in this Agreement to clauses are references to clauses of this Agreement unless expressly stated otherwise.

## 15.6 Records Admission

Subject to the applicable laws of evidence, each party agrees not to object to the admission of the records, including computer records, of the other as evidence in legal proceedings.

## 15.7 Construction

The official text of this Agreement shall be in English. The Bank is entitled to deliver such communication in any format it deems appropriate (including in paper form or electronically), provided such communication is in plain and easily understandable language, not misleading, and is in Arabic and/or English. The headings and subheadings contained herein shall not be considered a part of this Agreement. This Agreement may be executed in multiple counterparts, all of which shall constitute one agreement.

## 15.8 Other Parties Appointment

The Bank may appoint other parties to provide some or all of the Services under this Agreement. The Client agrees that such parties shall have the benefit of any provisions of this Agreement which limit the Bank's liability.





## 16. Governing Law and Dispute Resolution

This Agreement and any dispute, claim or issue arising out of or in connection with this Agreement, whether of a contractual or non-contractual nature, shall be governed by the laws of the Sultanate of Oman. The Client agrees to irrevocably submit to the exclusive jurisdiction of the courts of the Sultanate of Oman.

## 17. The Client Complaint Redressal

- 17.1 The Bank is committed to providing all clients with its services with skill, care, and diligence and in compliance with all applicable laws and regulations issued in the Sultanate of Oman. However, should the Client at any time have any questions, suggestions or complaints, the Bank will be happy to receive them through its Client Services Department (by contacting the Bank at The Clientcare@oib.om) or through other official channels as designated by the Bank.
- 17.2 Where the Client has a question, the Bank's dedicated staff will assist the Client.
- 17.3 When the Client's suggestion or complaint is resolved, the Client will be informed accordingly that the Client's suggestion or complaint is resolved and actions the Client needs to take from its end.
- 17.4 The Bank endeavours to resolve any suggestions or complaints in a swift manner, and according to its internal turnaround time applicable to each such suggestion or complaint. The Client may ask the complaint handler for the estimated turnaround time, and they will advise the Client accordingly, if possible. The Client can always follow up on the status of its suggestion or complaint by contacting the complaint handler.

DATE: .....

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STAMP & SIGNATURE