

Terms and Conditions for WAMD Instant Payment

These terms and conditions apply to and regulate customers' registration and use of the instant fund payment platform using the money transfer and receiving service known as "WAMD" within the scope of participating local banks licensed by the Central Bank of Kuwait.

"WAMD" is a service provided by the Shared Electronic Banking Services Company (the "Operator") to (local) banks, which in turn provide this service to their customers.

The service enables bank customers to send and/or receive money between participating accounts electronically using the customer's mobile phone, via the internet.

The Bank seeks to enable its customers who wish to benefit from the "WAMD" instant money payment service by enabling registration/enrollment to use the service through the Bank's electronic platform.

After the customer successfully registers/enrolls their account on the electronic platform, they only need to authorize each transaction on the platform using one of the biometrics (such as face print, fingerprint, voice, IRIS, or any other unique means of customer identification).

Customers wishing to subscribe to the Service will be subject to these Terms and Conditions (including any amendments that may be subsequently made). Customers are also subject to the laws, decisions, regulations, policies, instructions, and circulars of the Central Bank of Kuwait and the Shared Automated Banking Services Company (KNET), whether in force or issued later, that relate to or are connected to the Service in any way. Accordingly, the Customer acknowledges, understands, and agrees that these Terms are, in addition to the terms and conditions of the Banking Services Agreement to which the Customer has agreed and/or the contracts entered into by the Customer with the Bank separately regarding any other product or service offered, as a comprehensive agreement, and that all of their provisions constitute an integrated structure and that their terms and conditions complement each other. Specifically, the Customer acknowledges his/her agreement to the following terms and conditions:

1. Definitions

In these terms and conditions, the following terms, wherever provided, shall be defined as follows:

- Bank: means Bank (Kuwait Finance House)
- Customer: means the individual who has a bank account(s) with the bank and successfully registers their details to benefit from the WAMD service.
- Working days: are weekdays from Sunday to Thursday, excluding official holidays in Kuwait.
- Account: the approved bank accounts maintained by the customer with Kuwait Finance House
- Service: the WAMD service for sending and receiving money between accounts electronically using the customer's mobile phone connected to the internet.
- Mobile phone: means the customer's device, which contains a dedicated phone number and a mobile application, and is used to communicate with the bank to access the service.
- Mobile application: means an application owned and designed by the bank, installed by the customer on their mobile phone, allowing the customer to access instructions and services.
- Biometrics: These include fingerprints, face, voice, IRIS, or any other unique means of identifying the customer.
- Fingerprint: Specifically, refers to the unique fingerprint stored on the customer's mobile phone.
- Phone number(s): refers to the phone number registered with the bank, assigned to the customer, and held under the customer's ownership or control.
- Security information: includes the customer's unique user ID, password, PIN, biometrics, and other relevant security information required to access the service.

2. Scope of Agreement and Customer's Acceptance:

- The Customer confirms that he/she has explicitly read and accepted these Terms and Conditions and renews his/her acceptance each time the Service is used.
- The Customer agrees to be bound by the terms and conditions of the Mobile and Online Banking Services for the use of the "WAMD Service", as

stipulated in these Terms and Conditions, in addition to any supplementary terms and conditions that the Bank may issue from time to time.

- The Customer must review these Terms and Conditions periodically and retain them for his/her records.

3. Amendment of Terms

The Bank or KNET may amend these terms from time to time, in accordance with the resolutions, instructions and circulars issued by the Central Bank of Kuwait and in accordance with the measures taken by the Shared Electronic Banking Services Company (KNET) or any amendments it deems appropriate. The amended terms and conditions shall be binding on the customer with regard to the use of this service.

4. Personal Use and Responsibility

The service provided is intended for personal use only, and the customer is individually responsible for any transaction conducted through his mobile phone. The service may not be used for transfers between individuals in commercial transactions.

5. Service Operation/Activation

- The service is activated by entering the required security information in the relevant fields on the service's login page.
- The customer can benefit from the service by contacting the bank using their mobile phone and providing the required security information to activate the service.

6. Notification of Changes

The customer shall be notified of any amendments to the security information or messages required to access the service on a regular basis.

7. Customer's Responsibility for Security Information

- The customer is responsible for ensuring the security of his or her security information.
- The customer must take the necessary precautions to prevent any fraud or unauthorized use of the security information and the bank's mobile application on the customer's phone.

8. The Required Security Measures

Security measures that customers must take include, but are not limited to, the following:

- Not writing down or recording security information in a way that others can understand.
- Avoid selecting security information that could be easily guessed by others.
- Ensure that security information is not overheard or observed by others while in use.
- Maintain security information in a secure and confidential manner.
- Not allow any other person to possess or use the Bank's mobile application, mobile phone, or security information unless they register, reset the required security information, or are required to disclose it by law.
- Maintain service-related information containing personal details, such as data, securely and dispose of it securely.
- Change security information regularly.
- Change security information immediately and inform the bank as soon as possible if the customer knows or suspects that anyone else knows any security information, or if the customer is required to keep their phone and all devices equipped with the mobile application safe and secure, and not access the service from a link on any website, email, SMS, or other electronic communication means unless sent through the bank.
- Do not access the service from any publicly accessible device without ensuring that others cannot obtain the security information or access the service.
- Do not record any security information or use any software that automatically stores information.
- Do not leave the device from which the service was accessed or allow anyone else to use the same device without logging out following the required procedures.
- Follow all security measures recommended by the bank and/or the manufacturer of the device used to access the service.

9. Reporting Security Accidents

In the event of loss, theft, or suspected unauthorized use of security information, or in the event of any of the circumstances described in these terms and conditions, the customer must immediately report this incident to the bank using the following telephone numbers:

- For customers residing in Kuwait (1803333).
- For customers outside Kuwait (009651803333).

The reporting process can be completed by making a call to the bank according to the times announced by the bank providing the service and the communication channels available to the bank's customers.

10. Cooperation and Disclosure

- The customer must cooperate with the bank and relevant authorities when investigating misuse of the service or suspected misuse of security information, the service, the phone, or the mobile application.
- Any unauthorized transaction or instruction must be reported to the police or relevant authorities within a reasonable time of the bank's request to do so.
- The bank or KNET has the right to disclose customer information to regulatory, judicial, or investigative authorities if doing so helps prevent or recover losses or in response to an order to disclose customer information in accordance with applicable laws.

11. Ownership and Control over the Phone

- The customer confirms and acknowledges that the mobile phone number provided to the bank is owned by the customer and is under the customer's sole control.
- Information or communications to and from the mobile phone, including giving instructions, are the customer's sole responsibility.
- The customer must immediately notify the bank of any changes to the phone number, loss of the phone, loss of control of the phone, or any other changes that affect the provision of the service.

12. Accessing the Service using Security Information

- Anyone may access the Service and conduct transactions as described in these Terms and Conditions, using the Customer's security information, whether authorized by the Customer or without authorization.
- Neither the Bank nor KNET is obligated to verify instructions received from the Customer or any other person operating the account with the Customer's authorization.
- The Bank is obligated to implement instructions unless prior notice is received from the Customer in accordance with the terms set forth in these Terms and Conditions. Instructions will be deemed genuine and authentic, and the Bank will act upon them. The Customer is fully responsible for any instructions issued by him.

13. Reliance on Customer Information

The bank relies on the information provided by the customer to act on any instructions, without any obligation to authenticate the instructions. The bank is obligated to implement all customer instructions as if they were issued by the customer, without the need to prior verify whether the customer has issued the instructions.

14. Prevention of Fraud and Availability of Liquidity

The Bank or KNET has the right to conduct additional fraud prevention checks regarding any instructions submitted to it by the customer. The Bank may decline to act on the instructions at its sole discretion, provided that the instructions are subject to liquidity availability conditions. The customer will be notified of any instances in which the Bank declines to act on the customer's instructions, and the notification of the refusal must be justified, if possible, including any factual errors that led to the refusal.

The Customer acknowledges and agrees to the following:

The bank's right to provide and send any information or documents submitted by customer to the bank (including the customer's Civil ID card) to KNET, to be used for the purposes stated in these terms and conditions (including providing the service.

The bank and KNET have the right to use any information or documents provided by the customer to the bank (including the customer's civil ID card) only to monitor and prevent fraud.

15. Liability and Modification of Instructions

The Bank or KNET are not responsible for any losses resulting from the Bank's decision to refuse to act on the customer's instructions in the event of amendments or additions to the instructions after they are submitted. All instructions are considered final and binding upon submission.

16. Responsibility for Accuracy of Information

The customer is responsible for providing accurate information. He is also responsible for promptly correcting any errors in the information or instructions he provides. The customer acknowledges full responsibility for any losses resulting from errors in the information or instructions he provides to the bank.

17. Biding Nature of Instructions

Instructions issued by the customer are considered direct and final orders for execution by the bank at the customer's expense. The customer's instructions constitute conclusive evidence of the customer's intent to utilize the service and execute the orders decisively. The customer also waives all rights to file financial or legal claims against the bank in this regard.

18. Use of Biometrics

When used in the bank's app, biometrics indicate the customer's agreement to the terms and conditions of the mobile biometrics associated with the mobile phone. The bank uses the original biometrics on the mobile phone in cooperation with the service provider.

19. Enhancing Data Security

The bank leverages data and behaviors captured through device-app interactions to enhance the security measures used in the bank's app. This includes measures aimed at preventing, detecting, and mitigating risks related to unauthorized access, fraud, and prohibited or illegal activities.

20. Customer's Physical and Legal Liability

The Customer shall be liable for any losses incurred by him, the Bank, the KNET joint venture, or others due to fraudulent acts or breach of these Terms while using the Service.

21. Liability for Losses

The Customer shall be liable for all losses arising from failure to use the Service in accordance with the Terms, which include measures such as protecting security information and notifying the Bank immediately as required under the provisions set forth in these Terms and Conditions.

22. Bank's Responsibilities

The bank shall exercise due diligence to ensure that any information provided to the customer through the service accurately reflects the data contained in the bank's computer system. If information is provided by a third party, the bank will verify its accuracy based on the data and information received from that third party.

23. Customers' Use of Service

The customer's use of the mobile application and service is at the customer's own risk. The bank and KNET shall not be liable for any loss, damage, or problems related to computer software, smartphones, telephones, or anything else resulting from the customer's use of the mobile application or service unless expressly agreed upon or required by applicable law.

24. Limits of Liability

The Bank or KNET shall not be liable for any direct or indirect losses, damages, losses, or costs resulting from delays, interruptions, suspensions of the Service, or any factors beyond the Bank's reasonable control, or other losses arising from the use of the Service.

25. Non-Guarantee

The Bank and KNET disclaim all warranties, express or implied, including, but not limited to, merchantability and fitness for a particular purpose and non-infringement of intellectual property or third-party rights. The Bank makes no warranties regarding the results that may arise from using the Service or the accuracy and reliability of the information provided through the Service.

26. Communication Networks and Availability of Service

Communication networks are not entirely reliable for transmitting data and information. Accordingly, the Bank and its affiliated companies, particularly KNET, the shared automated services company, do not guarantee that instructions will be processed in a timely manner or that the service will be available within a specific timeframe. The Bank and KNET are not responsible for losses or expenses incurred due to unavailability, interruption, or delay of the service.

27. Service Restrictions and Relations with Third Party Service Providers

The Bank makes reasonable efforts to inform the Customer of any restrictions imposed on the Service. Any Service provided by third parties is considered independent of the Customer's relationship with the Bank, and the Bank does not bear any responsibility for any disruptions caused by third-party service providers.

28. Indemnification

- The Customer agrees to indemnify the Bank, KNET, and their respective subsidiaries, affiliates, third-party service providers, partners, directors, employees, consultants, and agents from any and all claims, liabilities, damages, costs, and attorneys' fees incurred by third parties related to the Customer's authorized or unauthorized use of the Mobile Application, Phone, or Service, including any reliance on information provided by the Customer and any breach of these Terms.
- The Customer acknowledges and agrees that this indemnity will remain in effect even after the termination of the relationship with the Bank.

29. Monitoring and Recording of Communications

The Bank, its officials, agents, representatives, or subcontractors may record or monitor any telephone calls made by the Customer to the Bank in connection with the Service or the Mobile Application. The Bank also reserves the right to use these recordings and their texts for the purposes of this Agreement and any obligations and responsibilities arising therefrom or related thereto.

30. Monitoring and Archiving the Records

The bank monitors, records, and sorts all service-related activities and instructions received from the customer. This information is retained to ensure

accurate execution of all instructions, improve the quality and functionality of the mobile application and service, and for other security purposes. It also serves as evidence for use in any disputes related to the mobile application, services, or instructions.

31. Reliance on Electronic Means of Communication

The Bank has the right to rely on all electronic communications, orders, messages and instructions received from the Customer's phone or mobile application for the purposes described in this clause, and verification of the sender's identity or the integrity of the message is not obligatory for the Bank.

32. Responsibility for Archiving the Means of Communication and Phone Numbers

- The customer acknowledges responsibility for all means of communication and telephone numbers used to carry out their instructions related to the service.
- The bank or KNET shall not be liable for any losses, damages, costs, fees, or expenses resulting from the customer's failure to provide up-to-date information about the telephone number used to carry out their instructions related to the service.

33. Recording and Archiving the Communications

- The bank may record, store, and reproduce communications related to the Service, whether electronic, written, or otherwise.
- These records constitute conclusive evidence against the customer and may not be challenged.

34. Changing or Amending the Terms

The Bank and KNET reserve the right to amend these Terms and Conditions at any time for reasons including, but not limited to:

- Issuance of new laws/resolutions, amendments to applicable laws, resolutions, regulations, instructions, or circulars, technological advancements, or business rules or policies.
- Compliance with recommendations, requirements, or decisions issued by relevant regulatory authorities.

- Adapting to events beyond the Bank's control that affect the provision or delivery of the Service.
- Updating the Bank's or KNET's internal policies, or for any other reasons at the Bank's sole discretion.
- A notification detailing (a summary of the amendments to the Terms and Conditions) will be sent to the Customer via mail, telephone, SMS, email, or through the mobile application upon registration for the next change.
- Use of the Service after notification of the changes constitutes consent to be bound by the updated Terms and Conditions.
- If the Customer objects to the amendments, the Bank must be notified in writing of the Customer's desire to cancel the service.

35. Suspension of Service

The Bank or KNET reserves the right to suspend the Customer's use of the Service in the following cases:

- Suspicion of a threat to the security of the Service or fraudulent use of the Mobile Application, Phone, or Service.
- Concerns regarding the Customer's ability to repay any outstanding amount owed by the Customer to the Bank or any third party.
- Compliance with applicable laws and regulations, including but not limited to those issued by law enforcement agencies, authorities, or relevant government agencies. For example, disputes between parties involved.
- The Bank endeavors to provide prior written or telephone notice when suspending the Service, explaining the reasons for the action. However, the Bank may not provide notice if doing so would compromise security measures, or if providing notice would be unlawful or unreasonable in the circumstances.
- Except where prior notice is impossible due to an inability to contact the Customer, or in accordance with applicable laws, the Bank may suspend the Service without prior notice at its sole discretion.
- If the customer wishes to lift the suspension, they must contact the bank and inform it of the changed circumstances that led to the suspension and whether or not the service can be resumed.

- The bank may suspend the service periodically in accordance with the terms and conditions.

36. Cancellation/Termination by the Bank

1. Cancellation/Termination by the Bank:

The Bank or KNET has the right to cancel the service and terminate this agreement in the following events:

- The customer breaches any of the terms and conditions contained in this agreement, or violates the relevant laws and decisions, regulations, instructions, and circulars issued by the Central Bank of Kuwait, the regulations of the Shared Automated Banking Services Company (KNET), or the Bank's own rules and regulations.
- The customer is believed to have committed a crime related to the services provided to the customer.
- If the customer's account with the Bank is closed, frozen, or seized by a court order.
- If the Bank learns of the customer's death, or in the event of the customer's insolvency, bankruptcy, or legal incapacity.
- The Bank will immediately notify the customer in writing of the cancellation of the service and termination of the agreement in accordance with this clause.
- The Bank reserves the right to cancel the Service and terminate this Agreement with at least 30 days' prior notice, including via email or SMS.
- Termination of this Agreement will result in the Customer's inability to access the Service.
- If the Customer receives online account statements for any Services, they will not be able to receive them upon termination of this Agreement.

2. Customer Cancellation/Termination Request:

The Customer may request cancellation of the Service at any time, at their sole discretion and at their own risk, by:

- Sending a written request to Kuwait Finance House at P.O. Box 24989
- Submitting a written request through the Bank's application, customer service at the Bank's head office, or the branch designated for the Customer's account.

- In the event of notification of Service cancellation, this may also be considered a request to immediately close any products accessible only through the Service.

37. Limits of Financial Transaction of the Service

- Any fund transfer made by the customer (sending/receiving money) into the account must be in Kuwaiti Dinars (KWD) only.
- The minimum transaction value is KWD 1, and the maximum transaction value is KWD 1,000.
- The daily maximum transaction limit is KWD 3,000.
- The monthly maximum transaction limit is KWD 20,000.
- If the customer exceeds any specified maximum limit, the transaction will be rejected.
- The customer bears full responsibility for any details provided, including names and mobile phone numbers.
- The bank or the automated shared banking services company will not be liable for any damages or losses resulting from incorrect data entry.

38. Official Written Complaints

CBK-approved complaints procedures shall be adopted.

39. General Conditions

Service Availability

The service and services provided through the mobile application are available. The customer may experience temporary unavailability of the service in the event of routine or emergency maintenance. The Bank will endeavor to provide the customer with advance notice of any maintenance or emergency; however, circumstances may arise in which such notice may not be possible.

Modification of the Mobile Application

Possible modifications to the layout and overall appearance of the mobile application, as well as the screens that facilitate access to the service, and the service screens themselves, are subject to the Bank's sole discretion to change them at any given time.

Intellectual Property Rights

- All intellectual property rights related to the WAMD service and any documents, information, or materials related thereto obtained through the mobile application are vested solely in KNET.
- All rights to use, exploit, and dispose of the trademarks and service marks related to or associated with the WAMD service shall inure only to KNET.
- The Customer's right to use or benefit from the Service under these Terms and Conditions is a personal, non-transferable, non-sublicensable, royalty-free, revocable, and restricted right to use the intellectual property rights associated with the Service or the Mobile Application, and the documents, information, or materials related thereto, whether obtained through the Mobile Application and/or the Service.
- This license is granted solely for the Customer's use of the Service, in accordance with the terms and conditions set forth in this Agreement.

Customer Information

- The Customer acknowledges and agrees to retain the personal information provided by him or others for the duration of his affiliation with the Bank.
- Comprehensive procedures related to the processing of Customer personal data are available in the General Banking Terms and Conditions, in addition to any other applicable terms.
- The Customer confirms and warrants that he or she has the necessary authorization to provide the requested information and hereby grants us the authority to collect, use, and disclose relevant information related to his or her identity, instructions, use of the Bank's services, and authorizations. This is done for the purpose of providing the Service to the Customer.
- Unless otherwise stated, the Bank reserves the right to communicate with the Customer regarding the services provided by the Bank, as well as those provided by other entities, with the aim of providing the

Customer with beneficial benefits and opportunities. If individuals prefer not to receive such information from the Bank, they have the option to notify us by contacting the Customer Service Team.

- The Bank may exercise the right to request additional information at any time, as necessary, to verify compliance with these Terms and Conditions and applicable laws and regulations. This includes, but is

- not limited to, laws and regulations aimed at combating money laundering and terrorist financing.
- Any notifications pursuant to the Terms (and amendments to the Terms) must be delivered to the Customer in writing, either by regular mail, SMS, email, or electronically via the mobile application. These notifications will have legally binding effect on both parties involved, i.e., the Customer and the Bank.

Confidentiality of Account Statements:

The customer acknowledges his full knowledge, without any misunderstanding, that the account statements, whether electronic or paper, issued by the bank upon the customer's request/inquiry, contain data and information regarding transactions made on the customer's account, including the names of the parties dealing with the customer (sender or recipient).

Accordingly, the customer:

- irrevocably agrees and authorizes the bank and KNET to disclose such data and information to him by providing him with his account statement, whether in paper or electronic form.
- The customer bears all legal responsibilities arising from sharing the data and information contained in his account statement with any third party or with third parties.
- The customer releases the bank and KNET from any liability arising from the customer's failure to maintain the confidentiality of the data and information contained in his account statement.

Non-compliance with the Terms

If any of the terms and conditions of this Agreement are deemed unenforceable, this will not affect the legal validity of the remaining terms and conditions included in this Agreement. Any potential delay in enforcing the Bank's rights does not constitute a waiver of those rights. The Bank reserves the right to subsequently invoke compliance with these Terms and Conditions at any time.

Governing Law, Competent Courts, and Language

- This Agreement shall be governed by the laws in force in the State of Kuwait.
- Any dispute relating to the use of the Service or the implementation of these Terms and Conditions shall be subject to the exclusive jurisdiction of the courts of the State of Kuwait.
- The terms and conditions of this Agreement shall be written in both Arabic and English, and all communications addressed to the Customer shall be in Arabic.
- In the event of a conflict between the English and Arabic versions of this Agreement, the Arabic version shall prevail.

Prohibited Use

The Customer undertakes and commits to refrain from using the Mobile Application or Service in the following ways:

- Engaging in any activity that is illegal or expressly prohibited by the laws, decisions, regulations, instructions, and circulars contained or referred to in this Agreement.
- Using the Application/Service in a manner that may harm or disrupt the ability of other individuals to use and access the Service.
- Seeking to obtain any information through any means not intended for access or not provided through the Service.

Continuity of Obligations

All representations and warranties made by the Customer remain valid and enforceable even after the cancellation or termination of the Service, or the termination of the relationship between the Customer and the Bank.

Rates and Fees

There are no fees associated with submitting or requesting to cancel the service. Customers will be notified if any fees are imposed in the future.