بيت التمويل الكويتي
KFH

OPEN ACCOUNT

FOR INDIVIDUAL FOUNDATION, REAL ESTATE, HEIRS

KUWAIT FINANCE HOUSE

File No.	Branch	Date

Corporate Information	
Entity Full Name (Arabic)	
Entity Full Name (English)	
Reason of dealing with KFH Choose here...	
Commercial Registry	Under Establishment Party
Commercial License	Nationality
C.L Expiry Date	Residency
Date of Establishing	Legal Status
Country of Establishing	Civil No.
Organization Type	
Business Activity (Sector)	
Business Activity (Type)	
Expected Annual Business Activity Volume	
Expected Type of Transactions on Account	
Name of Stock Market	
Other Bank	Capital
Bank Name	Capital Source
Account No.	Employees # Choose Here...

Financial Information	
Reason of dealing on account	Choose here...
Expected Number of monthly transactions on account	Choose here...
Expected Number of yearly transactions on account	Choose here...
Expected value of monthly transactions on account	Choose here...
Expected value of yearly transactions on account	Choose here...
Expected type of transactions on account	Choose here...
Average yearly Income	Choose here...
Income Source	Choose here...

Political / Diplomatic Information		
Political / Diplomatic / International General Position	Yes ☐	No ☐
Political / Diplomatic Category		

Current Residence Address & Contact Information		
Plot No.	Block No.	Area
Bldg. No.	Street Name/No.	
Work Tel. (Direct)	P.O. Box	
Work Tel. (Switchboard)	City	
Fax. No.	Postal Code	
Mobile	Country	
E-mail	PACI ID	

Other Residence Address & Contact Information	
Address	
Country	City

Common Reporting Standard Information	
Entity Type based on CRS	
GIIN No.	
Country of Residence for Tax Purposes and related TIN or functional equivalent	
TIN No.	Country
Reason for not mentioning TIN	
Justification for selecting reason (B)	
Receipt Date	Request Date

Related Connected Parties Information		
1	Name	
	ID Type	Nationality
	ID No.	Date of Birth
	ID Exp. Date	Place of Birth
	Current Address	
	Postal Code	City
	City	Country
	Country	P.O. Box
	Political/Diplomatic Personality	Yes ☐ No ☐
	Political/Diplomatic Category	
	Relationship to Political / Diplomatic Personality	Yes ☐ No ☐
	Personality Name	
	Category of Political / Diplomatic Personality	
	Relationship to Political / Diplomatic Personality	
	Indirect Ownership %	Direct Ownership %
	Taxation Residence Country	TIN No.
	Reason for not mentioning TIN No.	
	Justification for selecting reason (B)	
	Control Type	

I hereby acknowledge that the Ultimate beneficiaries of the legal entity that are mentioned in the above and undertake to notify the Bank of any changes, as is without KFH incurring any legal or financial responsibility.

Legal documents and IDs will be referred to update the information

Related Connected Parties Information		
2	Name	
	ID Type	Nationality
	ID No.	Date of Birth
	ID Exp. Date	Place of Birth
	Current Address	
	Postal Code	City
	City	Country
	Country	P.O. Box
	Political/Diplomatic Personality	Yes ☐ No ☐
	Political/Diplomatic Category	
	Relationship to Political / Diplomatic Personality	Yes ☐ No ☐
	Personality Name	
	Category of Political / Diplomatic Personality	
	Relationship to Political / Diplomatic Personality	
	Indirect Ownership %	Direct Ownership %
	Taxation Residence Country	TIN No.
	Reason for not mentioning TIN No.	
	Justification for selecting reason (B)	
	Control Type	

I hereby acknowledge that the Ultimate beneficiaries of the legal entity that are mentioned in the above and undertake to notify the Bank of any changes, as is without KFH incurring any legal or financial responsibility.

Related Connected Parties Information		
3	Name	
	ID Type	Nationality
	ID No.	Date of Birth
	ID Exp. Date	Place of Birth
	Current Address	
	Postal Code	City
	City	Country
	Country	P.O. Box
	Political/Diplomatic Personality	Yes ☐ No ☐
	Political/Diplomatic Category	
	Relationship to Political / Diplomatic Personality	Yes ☐ No ☐
	Personality Name	
	Category of Political / Diplomatic Personality	
	Relationship to Political / Diplomatic Personality	
	Indirect Ownership %	Direct Ownership %
	Taxation Residence Country	TIN No.
	Reason for not mentioning TIN No.	
	Justification for selecting reason (B)	
	Control Type	

I hereby acknowledge that the Ultimate beneficiaries of the legal entity that are mentioned in the above and undertake to notify the Bank of any changes, as is without KFH incurring any legal or financial responsibility.

- If you select 1 or 2 or 3, please provide GIIN No.
- If you select 2 or 8, please complete the part designated for controlling person/s.

For more information on common reporting standard (CRS) or tax residence, please consult your tax adviser or visit the website for automatic exchange of information designated for OECD.

http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm

In case that we are subject to the terms and conditions of Law 109/2015 concerning the application of Foreign Accounts Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) and amendments thereof, as decided by Kuwait Finance House, ("the Bank"), we hereby declare that the information and data submitted by us to the Bank are true and valid.

We also – expressly – agree that the Bank will inform the US Internal Revenue Service ("IRS") and competent authorities of participating jurisdictions (''Authorities") in CRS about our accounts with KFH, including our joint accounts with others, and to provide the IRS, the Authorities, and the Kuwaiti Ministry of Finance - Tax Department with all information, the Kuwaiti Ministry of Finance - Tax Department with all information, clarifications, and documentation about such accounts and all our banking transactions with that Bank, to reply to any inquiries received by the Bank from them and to carry out the instructions in this regard and as requested, without any need to notify us in advance, or obtain our consent on the notices, data, information, clarification or documents required by them, or on whatever measures, or actions taken by the Bank in this regard. We shall sign all the required forms and documents as well as any other documents required by them or the Bank. We undertake to carry out whatever required by FATCA or CRS or the Bank, and to comply with the specified dates.

We further undertake to update the data to include any amendments or changes, every three years maximum, without the least liability on the Bank of whatever type regarding any of the above-mentioned. We declare that in case there is a change in circumstances to the above, we would inform the bank immediately and maximum within 30 days and provide updated information.

This is our final and irrevocable declaration of the same.

Open Account form

After viewing the articles of association of Kuwait Finance House and the conditions of opening the account and our approval to them, we request to open an account at your bank as per the data mentioned in this application. Wedeclare that all information given in this application is correct and we undertake to notify Kuwait Finance House of any change that my occur to this information. We also declare that we have received a copy of the account's conditions and the general conditions of Kuwait Finance House accounts.

A/C Currency	Acct No.
Account Type	
IBAN No.	

Investment request form "wakala" call account: ☐ Yes ☐ No

Referring to the Wakala investment Terms & Conditions signed with you, kindly perform the following:

To invest the deposit amount of the account based on the Investment Conditions mentioned in the second clause of the Wakala Call Account terms and conditions and the required minimum balance that should be available in the account, for an expected return on investment of at least ( )% for the current quarter. And in case of a change in the expected profit rates, Kuwait Finance House will notify me of the same through the usual means including the KFH website.

Accept our deal with the official books ☐ Yes ☐ No

by selecting "yes". I confirm the following request

Since we are dealing with the Kuwait Finance House in a number of banking transactions approved by the Bank, please agree to accept our deal with the official books bearing the logo of the company / institution as well as approve and sign by the authorized signatures to sign all our accounts under our file, to carry out banking transactions related to such accounts.

We also acknowledge that we bear full responsibility for your execution of such transactions under this correspondence as well as Kuwait Finance House's right to accept or reject this request and we reserve the right to cancel it at any time. We acknowledge that Kuwait Finance House is not responsible for any obligation arising from the acceptance and implementation of such instructions. We may not refer to Kuwait Finance House any claim in this regard. We also initiate to bear all damages that may result from repetition or duplication of implementation of any instructions up to the bank by using these means, without any responsibility on the Kuwait Finance House towards third parties, or company / institution.

Entity Type:

1. Financial institution – Depository institution, Custodial Institution or specified Insurance company.
2. Financial institution – An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial institution.
3. Financial institution – Other Investment Entity.
4. Active NFE – a corporation the stock of which is regularly traded on an established securities market or a corporation which is a related entity of such a corporation.
5. Active NFE – a Government Entity or Central Bank.
6. Active NFE – an International Organization.
7. Active NFE – other than (4) to (6) (e.g a start-up NFE or a non-profit NFE)
8. Passive NFE.

Reason if TIN Not Available

1. Reason A: The country/jurisdiction where the Account Holder is resident does not issue TINs to its residents.
2. Reason B: The Account Holder is otherwise unable to obtain a TIN or equivalent number. (Please explain what is the reason).
3. Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction).

File No.

Personal Information	
Customer Full Name	
Arabic	
English	
Reason of dealing with KFH	
Special Needs	Title
Residency	Customer class
Education	Civil ID
Nationality (1)	Expire Date
Passport No.	Gender
Issue Date	Date of Birth
Exp. Date	City of birth
Nationality (2)	Country Of birth
Passport No.	Religion
Issue Date	Marital Status
Exp. Date	Spouse(s) Name
Nationality (3)	No. of Children
Passport No.	Name (1)
Issue Date	Name (1)
Exp. Date	Name (1)

Financial Information
Reason of dealing on account
Expected Number of monthly transactions on account
Expected Number of yearly transactions on account
Expected value of monthly transactions on account
Expected value of yearly transactions on account
Expected transactions types on account
Monthly Income
Average yearly Income
Income Source
Source of Wealth
Wealth Amount

Other banks Information
Other banks accounts
Bank Name (1)
Bank Name (2)
Bank Name (3)

Current Residence Address & Contact Information	
P.O. Box	Country
Zip Code	Governorate
City	Area
Country	Block
Home Tel.	Home
Mobile	Street
Work Tel.	Avenue
Fax. No.	Floor
E-mail	Flat

Other /Outside Address & Contact Information	
City	Country
Address	

Political / Diplomatic Information		
Political / Diplomatic Person	Yes ☐	No ☐
Political / Diplomatic Category		

Political / Diplomatic Relation Information		
PEP Relative / Close Associate	Yes ☐	No ☐
Personal Name		
PEP Relative / Close Associate Type		
Relation with PEP		

Profession Information
Business sector
Place of work
Profession
Position
Work Address

Country of Tax Residence and related TIN or functional equivalent		
3	TIN No.	Country
	Reason if TIN is not available	
	Justification for Reason (B)	
	Receipt Date	Requested Date

Reason A: The country / jurisdiction where the Account Holder is resident does not issue TINs to its residents.
Reason B: The Account Holder is otherwise unable to obtain a TIN or equivalent number. (Please explain what is the reason).
Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

For more information on common reporting standard (CRS) or tax residence, please consult your tax adviser or the information at the (OECD automatic exchange of information portal).

http://www.oecd.org/tax/transparency/automaticexchangeofinformation.htm

Foreign Account Tax Compliance Act ("FATCA") – Individual Self Certification

Please complete this self-certification form carefully. All information requested on the form is mandatory and need to be completed in full.

Note: Please do not complete this self-certification form if you are an entity listed in Section A. Instead you should complete the relevant IRS forms as listed in the Section A.

Section A – Account Beneficial Owner information

1. Full Name (as per passport)		
2. Civil ID number /passport number		
3. Date of birth		
4. Resident address (supported by a valid governmental document)	Address:	
	City:	
	Country:	
5. Mailing address (if different that the resident address)	Address Line 1:	
	Address Line 2:	
	City:	
	Country:	

Section B - Identifying Residency and source of income for Tax Purposes

6. Are you a US Person1?	Yes ☐ No ☐	If the answer is yes, please provide a W-9 form and your Tax Payer Identification Number (US TIN)[2]:

Section C – Certification

1. Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete.
2. I agree to provide a copy of this form, or use and disclose the information mentioned above to any third party, or any competent authority responsible for the institution FATCA compliance.
3. I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself as an individual that is an over or account holder of a foreign financial institution
4. I understand and agree that on specific request from any relevant tax authorities or any party authorized to audit or conduct similar control for tax purposes, the information contained in this form and; or a copy of this form can be disclosed to such tax authorities or such party.
5. In case of any change in circumstances that causes the information contained herein to become incorrect I recognize that I will have to provides suitable updated Self-Certification form within 30 days of such change in circumstances.

Definitions

1. The term "US Person" means a US citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more US persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. This subparagraph 1(aa) shall be interpreted in accordance with the US Internal Revenue Code.
2. US Tax Identification Number (TIN): Taxpayer identification number of a US federal tax payer.
3. Tax residency: Resident in a country or subject to the tax laws enforced in the country for any reason other than the residency, for which enforces/ requires the person to pay taxes without necessarily holding the country's nationality.

Foreign Account Tax Compliance Act ("FATCA") – Entity Self Certification

Foreign Account Tax Compliance Act ("FATCA") – Entity Self Certification
Please complete this self-certification form carefully. You may wish to consult your tax, legal and / or professional advisor with regard to any questions you may have in relation to this form, FATCA in general or any US Tax Withholding forms issued by the Internal Revenue Services (IRS).

Note: Please do not complete this self-certification form if you are an entity listed in Section A. Instead you should complete the relevant IRS forms as listed in the Section A.

Section A

Entity type	Relevant IRS forms to be completed
1. US entity	Form W-9
2. Non US entity not resident in the State of Kuwait	Form W-8BEN-E or Form W-8IMY or Form W-8EXP or Form W-8ECI, as applicable

Section B

Please certify your FATCA entity type based on the categories listed below. Please select only ONE category that is applicable:

FATCA Entity category	Complete information requested below		FATCA Status
1. Financial Institution in Kuwait Please provide Global Intermediary Identification Number (GIIN): ☐☐☐☐☐☐–☐☐☐☐☐☐–☐☐–☐☐☐☐	None	☐	Registered Deemed Compliant or Reporting Model 1 FFI
2. Certified deemed compliant entities You are a certified deemed compliant entity as per the Inter-governmental Agreement (IGA) between Kuwait & USA	None	☐	Certified deemed compliant entity
3. Excepted inter-affiliate FFI a. Is a member of an expanded affiliated group; b. Does not maintain financial accounts (other than accounts maintained for related entities); c. Does not make US source withholdable payments to any person other than to a related entity that are not limited FFIs or limited branches; d. Does not hold an account (other than a depository account in the country in which the entity is operating to pay for expenses) with or receive payments from any withholding agent other than a related entity; and e. Has not agreed to report under FATCA requirements or otherwise act as an agent for FATCA purposes on behalf of any financial institution, including a related entity.	None	☐	Excepted Inter-affiliate FFI
4. Government / Public Sector Entity/Central bank of Issue You are any of the following: f. Government Agencies and Ministries g. Public Sector entities or fully owned by Government h. Central Bank i. Foreign Embassies or Trade Representative Offices j. International Organizations (UN, WHO, World Bank, etc.) **Also** k. You are not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution l. The benefit of the entity's income does not inure to any private person	None	☐	Government, Central Bank, International Organization or Entity wholly owned by Exempt Beneficial Owner

5. Charity/ Non-profit Organization You are a Charity/ Non-profit organization established and maintained exclusively for: m. Religious, charitable, scientific, artistic, cultural or educational purposes, or n. Professional organization, business league, chamber of commerce, Labour organization, agricultural or horticultural organization, civil league or an organization operated exclusively for promotion of social welfare The Charity/ Non-profit organization fulfills all the following conditions: o. Has no shareholders or members who have a proprietary or beneficial interest in its income or assets; p. Its formation documents or the local law do not permit the distribution of any income or assets to or for the benefit of a private person or non-charity entity except for payment as reasonable compensation for services or distribution in accordance with the charity's charitable activities; and q. Its formation documents or the local law require all of the charity's assets to be distributed to a government entity or other non-profit organization upon the charity's dissolution or liquidation.	None	☐	Non-Profit Organization
6. Publicly Listed Company and its Related Entity r. Your stock is regularly traded on one or more established securities markets, or s. You are an affiliate (in other words, a member) of an entity the stock of which is regularly traded on an established securities market t. The company or its related Entities is primarily engaged in a business other than that of a Financial Institution	Name of Stock Exchange: Registration Number:	☐	Publicly traded NFFE or NFFE affiliate of a publicly traded corporation
7. Treasury / Financing Centre of Corporate Groups u. You engage in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and v. The group of such Related Entities is primarily engaged in a business other than that of a Financial Institution, and w. You do not provide financing or hedging services to any entity that is not a Related Entity	None	☐	Excepted Nonfinancial Group Entity
8. Start-up Company x. You are just starting and not yet in operations, and have no prior operating history; y. You are investing capital into assets with the intention to operate a business other than that of a Financial Institution and z. The date of your incorporation is not more than 24 months prior to the date of this self-certification form	None	☐	Excepted Nonfinancial Start-Up Company
9. Company under liquidation or Bankruptcy • You have filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on (Please provide date): • During the past 5 years you have not been engaged in business as a financial institution or acted as a passive Nonfinancial Foreign Entity (passive NFFE); • You are either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; and • You will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports your claim if you remain in bankruptcy or liquidation for more than three years.	None	☐	Excepted Nonfinancial Entity in liquidation
10. Direct Reporting NFFE • As a Direct Reporting NFFE you are registered with the IRS and are issued a Global Intermediary Identification Number (GIIN). Please provide Global Intermediary Identification Number (GIIN): | | | | | | | – | | | | | | – | | | – | | | |	None	☐	Direct reporting NFFE

11. Active Business Entity • You derive less than 50% of your gross income (for previous calendar year) from Passive Income such as investments, dividends, interests, rents or royalties, and • More than 50% of the weighted average percentage of assets held by you (tested quarterly, using fair market value or book value of assets as reflected in your balance sheet) produce or are held to produce income for these business activities	Your primary line of business is:	☐	Active NFFE
12. Passive Investment Entity (with no Controlling Persons who are US persons) • You derive more than 50% of your gross income (for the previous calendar year) from Passive Income such as investments, dividends, interests, rents or royalties, and • You do not have any Controlling Person who is US Person.	None	☐	Passive NFFE without Controlling Person who is US person
13. Passive Investment Entity (with Controlling Person who are US persons) • You derive more than 50% of your gross income (for the previous calendar year) from Passive Income such as investments, dividends, interests, rents or royalties, and • You have any Controlling Person who is US Person.	Please complete Section C of this form	☐	Passive NFFE with Controlling Persons who is US Person
14. Others • You are none of the above.	Please complete and submit the appropriate US Tax Withholding Form	☐	Status to be confirmed from US Tax Withholding Form

Section C

Controlling persons who are US persons (Please complete only if you selected FATCA category 13 in Section B.) Please provide details as per the table below for each controlling person who is a US person

Name	Resident Address for Tax Purposes	Date of Birth/ incorporation (MM-DD-YYYY)	U.S. TIN (SSN/ EIN)	Percentage of Ownership (%)

Section D

Self-Declaration:

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

1. The entity identified in Section B of this form is the beneficial owner of all the income to which this form relates and is using this form to certify its status for FATCA purposes
2. The entity identified in Section B of this form is not a U.S. person.
3. I agree that I will submit a revised form within 30 days if there is any change of circumstances which will necessitate an update to the information provided in this form

General Instructions

This form has to be completed by all entities resident in Kuwait for tax purposes that wish to open a relationship with a Financial Institution in Kuwait.

Purpose of the form

The government of State of Kuwait have signed a Tax information exchange agreement with the Government of United States of America. Under this Inter-Governmental Agreement also referred to as the Model 1 IGA it is required by Financial Institutions in Kuwait to determine the status of entities under the US Foreign Account Tax Compliance Act (FATCA). The entity classification and information provided on this form will be used by the Financial Institution in Kuwait to ascertain if the entity account is reportable under FATCA requirements. This is a self-certification form and has to be completed only by persons who are authorized to sign on behalf of the entity.

Change in circumstance

If a change in circumstances makes any information on the Form you have submitted incorrect for purposes of FATCA, you must notify the financial institution within 30 days of the change in circumstances and you must file a new Form.

Expiration of Form

Generally, this self-certification should be renewed in line with the normal KYC and/or AML update procedures unless a change in circumstances makes any information on the form incorrect.

Glossary of terms

All terms used on this form have been explained below. For further understanding please refer to the Inter-governmental Agreement between Government of State of Kuwait and Government of United States of America. This glossary is for the purpose of general guidance only and for any technical interpretations the original agreement has to be referred. The Agreement can be found at the link

http:// www.treasury.gov/resource-center/tax-policy/treaties/ Pages/FATCA-Archive.aspx.

For purposes of this agreement and any annexes thereto ("Agreement"), the following terms shall have the meanings set forth below:

1. The term "United States" means the United States of America, including the States thereof, but does not include the US Territories. Any reference to a "State" of the United States includes the District of Columbia.
2. The term "US Territory" means American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, the Commonwealth of Puerto Rico, or the US Virgin Islands.
3. The term "IRS" means the US Internal Revenue Service.
4. The term "Kuwait" means State of Kuwait, including the Government of State of Kuwait.
5. The term "Partner Jurisdiction" means a jurisdiction that has in effect an agreement with the United States to facilitate the implementation of FATCA. The IRS shall publish a list identifying all Partner Jurisdictions.
6. The term "Competent Authority" means:
   a. in the case of the United States, the Secretary of the Treasury or his delegate; and
   b. in the case of Kuwait, Ministry of Finance
7. The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.
8. The term "Financial Institution in Kuwait" means (i) any Financial Institution resident in/ organized under the laws of Kuwait, but excluding any branch of such Financial Institution that is located outside Kuwait, and

   (ii) any branch of a Financial Institution not resident in/ organized under the laws of Kuwait, if such branch is located in Kuwait.
9. The term "Custodial Institution" means any Entity that holds, as a substantial portion of its business, financial assets for the account of others. An entity holds financial assets for the account of others as a substantial portion of its business if the entity's gross income attributable to the holding of financial assets and related financial services equals or exceeds 20% of the entity's gross income during the shorter of: (i) the three-year period that ends on December 31 (or the final day of a non- calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the entity has been in existence.
10. The term "Depository Institution" means any Entity that accepts deposits in the ordinary course of a banking or similar business.
11. The term "Investment Entity" means any Entity that conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer:
    a. trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
    b. individual and collective portfolio management; or
    c. otherwise investing, administering, or managing funds or money on behalf of other persons.
    d. This subparagraph 1(j) shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations.

12. The term “Specified Insurance Company” means any Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.
13. The term “Insurance Contract” means a contract (other than an Annuity Contract) under which the issuer agrees to pay an amount upon the occurrence of a specified contingency involving mortality, morbidity, accident, liability, or property risk.
14. The term “Annuity Contract” means a contract under which the issuer agrees to make payments for a period of time determined in whole or in part by reference to the life expectancy of one or more individuals. The term also includes a contract that is considered to be an Annuity Contract in accordance with the law, regulation, or practice of the jurisdiction in which the contract was issued, and under which the issuer agrees to make payments for a term of years.
15. The term “Cash Value Insurance Contract” means an Insurance Contract (other than an indemnity reinsurance contract between two insurance companies) that has a Cash Value greater than $50,000.
16. The term “Cash Value” means the greater of (i) the amount that the policyholder is entitled to receive upon surrender or termination of the contract (determined without reduction for any surrender charge or policy loan), and (ii) the amount the policyholder can borrow under or with regard to the contract. Notwithstanding the foregoing, the term “Cash Value” does not include an amount payable under an Insurance Contract as:
    a. a personal injury or sickness benefit or other benefit providing indemnification of an economic loss incurred upon the occurrence of the event insured against;
    b. a refund to the policyholder of a previously paid premium under an Insurance Contract (other than under a life insurance contract) due to policy cancellation or termination, decrease in risk exposure during the effective period of the Insurance Contract, or arising from a redetermination of the premium due to correction of posting or other similar error; or
    c. a policyholder dividend based upon the underwriting experience of the contract or group involved.
17. The term “US Person” means a US citizen or resident individual, a partnership or corporation organized in the United States or under the laws of the United States or any State thereof, a trust if (i) a court within the United States would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (ii) one or more US persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the United States. This subparagraph 1(aa) shall be interpreted in accordance with the US Internal Revenue Code.
18. The term “Entity” means a legal person or a legal arrangement such as a trust.
19. The term “US Source Withholdable Payment” means any payment of interest (including any original issue discount), dividends, rents, salaries, wages, premiums, annuities, compensations, remunerations, emoluments, and other fixed or determinable annual or periodical gains, profits, and income, if such payment is from sources within the United States. Notwithstanding the foregoing, a US Source Withholdable Payment does not include any payment that is not treated as a withholdable payment in relevant US Treasury Regulations.
20. An Entity is a “Related Entity” of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 percent of the vote or value in an Entity. Notwithstanding the foregoing, [FATCA Partner] may treat an Entity as not a Related Entity of another Entity if the two Entities are not members of the same expanded affiliated group as defined in section 1471(e)(2) of the US Internal Revenue Code.
21. The term “US TIN” means a US federal taxpayer identifying number.
22. The term “Controlling Persons” means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term “Controlling Persons” shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations.
23. The term “Passive Income” means portion of gross income that consists of any of the following:
    a. Dividends, including substitute dividend amounts;
    b. Interest;
    c. Income equivalent to interest, including substitute interest and amounts received from or with respect to a pool of insurance contracts if the amounts received depend in whole or part upon the performance of the pool;
    d. Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFFE;
    e. Annuities;
    f. The excess of gains over losses from the sale or exchange of property that gives rise to passive income;
    g. The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any commodities unless used for hedging or active business;
    h. Foreign currency gains;
    i. Net income from notional principal contracts;
    j. Amounts received under cash value insurance contracts;
    k. Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts.

- Any term not otherwise defined here shall, unless the context otherwise requires or the Competent Authorities agree to a common meaning (as permitted by domestic law), have the meaning that it has at that time under the law of the Party applying this Agreement, any meaning under the applicable tax laws of that Party prevailing over a meaning given to the term under other laws of that Party.

General and Special Terms and Conditions for Accounts and Banking Services

These Terms and conditions shall form an integral part of the form of opening of the account signed by the customer (natural person or legal entity), for the purpose of opening any types of accounts and/or get the benefit of any of the services and products offered by "KUWAIT FINANCE HOUSE" ("KFH") by any of its branches.

By signing these terms and conditions, the customer acknowledges that he/she has reviewed these terms and conditions and has obtained a copy of it and that he/she has been given a sufficient time to read these terms and conditions, understands it, agreed to be bound by and to apply it to all the types of accounts which will be opened or any service or product that the customer wishes to benefit in the bank. The Bank shall always have the right; to amend these terms and conditions, these amendments shall be effective after the amendment is published in accordance with the procedures followed by the bank with the new amendments

General terms and conditions of accounts and services:

1- According to the approved fees and commissions list, the Customer acknowledges that KFH has the right to impose new fees/commissions, or to fulfill or modify the existing fees/commissions or modify the terms and conditions of some or all services/products after informing the customer by any means of communication including electronic communication. The customer hereby authorizes KFH to collect such fees and commissions and debit it from any of KFH accounts without the need to obtain the Customer's consent, and to notify the customer later. "KUWAIT FINANCE HOUSE" has the right to demand the customer to immediately settle the debit balance.

2- This account is subject to Kuwait Finance House internal decisions, which define all accounts related to the associated operations.

3- The account is considered dormant if it does not move for a year regardless of its balance, the customer can activate the account from the available channels, KFH can also activate the account to cover any obligation to the customer without the presence of the customer or their legal representative.

4- The customer has the right to request the issuance of the "messenger card" to deposit cash and cheques in the deposit machines available at KFH banking branches.

5- The account holder or his/her legal representative may close the account if there are no claims or obligations related to this account. In the investment accounts in case the customer wishes to close the investment account, then it will be recorded how to dispose the account's profits of the account which will be closed and will be printed on the closure document and signed by the customer.

6- The customer acknowledges that the information provided for opening the account is correct and accurate. The customer undertakes to notify KFH of any change made to the information provided and undertakes to provide any additional information required by KFH. The customer shall provide the bank with such information within a maximum period of 30 days from the date of change or from the date of the request.

7- KFH shall have the right at any time and without any prior notice or objection to effect set-off between all the accounts of the account holder to settle the debts owed to KFH, and the customer agrees to consider all accounts opened in his/her name at KFH and its branches (including deposits) as an integral part and shall be deemed securing fulfillment of all the Customer's obligations towards KFH. The natural individual customers will be notified of the set-off procedure later.

8- KFH shall have the right ,immediately and without notice, to freeze all accounts of the customer and any accounts of other parties that is related to the customer account, if the customer's name is indicated on the lists issued by the sanctions committees of the Security Council or the local lists issued by the Committee for the implementation of United Nations Security Council resolutions under Chapter VII of the Charter of the United Nations on terrorism and the suppression of the Financing of Terrorism, which was formed by ministerial Decree No. 4 of 2014

9- KFH shall have the right, at any time and without prior notice or objection, to close the account or accounts of the customer and its associated parties, if the customer's name is included in any lists used by KFH to inquire about the blacklisted persons, for example (OFAC list or any other related lists).

10- KFH has the right to refuse to cash a cheque drawn on the account of one of its customers, if the beneficiary of the cheque (third party beneficiary without having KFH accounts) is found to be included in any lists used by KFH to inquire about the blacklisted persons. Example (OFAC or any other related lists).

11- KFH may not accept a cash deposit on the account of one of its customers, if the applicant's name (third party applicant, not the account holder) is included in any lists used by KFH to inquire about the blacklisted persons, for example (OFAC or any other related lists).

12- The account holder agrees that KFH shall have the right to claim from the customer any amounts credited to his account by mistake with its obligation to pay and repay it in the manner and on the dates specified by KFH.
13- The customer cannot withdraw any amount deposited in his/her account for collection until after the actual collection.
14- Deposits are accepted on account in all branches in cash, or cheques drawn on the branches of KFH or local banks. The client may also use other applicable deposit methods such as transfer between accounts, or through the electronic services provided by KFH, including the comprehensive deposit machines.
15- The account holder may withdraw cash from the available balance of the account, make foreign remittances, payment orders, fixed orders or transfer to another account in KFH or at local banks, or create investment deposits, or any other withdrawals by deduction from the account in accordance with the established system. The agent may, by an official Power of Attorney or a bank power of attorney issued by KFH to carry out all or some of the acts referred to in accordance with the terms referred to in the Power of Attorney within the powers granted.
16- The customer can use the deposit and withdrawal methods that may be introduced when the necessary conditions are met.
17- KFH has the right to refuse or to accept deposits in any account or to set limits on the amounts that can be credited to the account.
18- Any modification or correction on the restrictions signed by the responsible officer shall be deemed effective and valid, and the account holder may not claim the value of the erroneous deposits in his or her account and he /she will authorize KFH to make and record all correction restrictions on the account.
19- KFH is not legally responsible for any error unless it is proved that it is the result of negligence.
20- The relationship between the account holder and KFH shall be governed by the provisions of the laws in force in the State of Kuwait and without contradiction to the provisions of the Islamic Sharia'a and in accordance with the provisions of KFH.
21- The investment deposits at KFH will be renewed automatically unless one of the parties notifies the other party not to renew before the expiry date of the deposit.
22- Customers authorize KFH to request the Public Authority for Civil Information to provide legal information related to the customers and any changes that have occurred to update his/her information. without any liability to the public authority for civil information or to KFH.
23- The customer acknowledges his commitment to all provisions of Law No. 106 of 2013 on combating money-laundering and the financing of terrorism, and the instructions of the supervisory authorities in this regard.
24- The customer acknowledges that the name written in the account opening application is his/her real name and not symbolic, and that he/she is the primary beneficiary of the account to be opened and undertakes to provide the necessary information to those who delegate them in dealing with the account on his behalf and to submit the documents which prove the authenticity of these information.
25- The customer undertakes to maintain the cheques and shall bear the responsibility for these cheques and its loss, theft, forgery or unlawful use.
26- The customer will be provided with a debit card/pin number and shall bear the fees of the issuance of such card. The customer acknowledges that once he/she has received the debit card/envelope of the PIN that he/she can use the electronic services available for KFH customers. The customer undertakes to bear all the financial and legal obligations and liabilities for using such services.
27- If the debit card/ envelope of the PIN is not received within (60 days) from the date of its issuance/renewal, the customer authorizes KFH to destroy the card with a charge (issue/reissue) directly from the customer's account without his/her consent.
28- In case of the loss of debit card, the account holder must inform KFH immediately to cancel and to issue a new card with new fees.
29- As for foreign currencies accounts: Deposits and/or withdrawals from these accounts should be as following:
    - If the transaction was in the same currency of that account, transactions should be in the same amount.
    - If the operations are non-monetary, for example but not limited to (internal transfer, transfers and telex, deposit cheques in the account, standing orders, etc.) taking into consideration deducting any commission or expense if any in accordance with KFH approved fees list: With the same amount if the corresponding account is in the same foreign currency, and with "Buy and sell" if the corresponding account is in a different foreign currency.
30- KFH shall be entitled to close, freeze or restrict any account at any time by its sole discretion, in the event of closing the account, the available amounts (if any) will be credited to the security account.
31- The customer agrees to read and deal with his/her accounts and correspondence with KFH through electronic means of communication or telephone service as an alternative to the written correspondence unless the customer has instructions stating otherwise.
32- The customer agrees to accept the provisions of Law No. 20 of 2014 concerning electronic transactions and its implementing regulations in a matter not contrary to the provisions of Sharia.

33. Upon signing the agreement with KFH, the customer agrees to accept the oral approvals to complete the sale and purchase process.
34. The customer acknowledges that he/she is aware of the events that KFH may exclude the confidentiality of customer information and data, namely:
    - In the events of which information is disclosed with the written consent of the client.
    - In the event of which customer information must be disclosed in accordance with applicable laws and legislations within the laws and legislations in force by the regulatory authorities which KFH is subject to, including the Foreign Accounts Tax Compliance Act ""FATCA" and the common reporting standard.
35. The client irreversibly authorizes KFH to enter the account and provide the data contained in it to any relevant entity requesting it to carry out the process that the customer wishes to perform.
36. The client authorizes KFH to modify its data on the system in accordance with the official documents of the customer and authorizes KFH to address the relevant authorities in the country to request the necessary documents.
37. KFH is entitled to close a minor's account (17-21 years) without notification or opposition of the customer and cancel the pre-paid card if the salary or the student reward is not transferred to the account.

Terms and conditions for opening bank accounts

Section 1: Investment deposits

First: Conditions for calculating investment deposits

- **Continuous Absolute Investment deposit.**
  - The minimum investment deposit amount is 5,000 KWD and the deposit is payable at the end of the financial year for the duration of the deposit.

- **Absolute Investment deposit in foreign currencies**
  - The minimum investment deposit amount is USD 10,000 or EUR 10,000 or GBP 5,000 for an optional period of 3 months, 6 months, 9 months or 1 year.

- **Al Sidra Investment Deposit**
  - The minimum investment deposit amount is 1,000 KWD for a year, and the deposit is due at the end of the financial year for the duration of the deposit.

- **Al Kawthar Investment deposit**
  - The minimum annual deposit amount with a monthly return is 10,000 KWD and its duration is one year, and the deposit is eligible for monthly profit.

- **Five-year Investment deposit**
  - The minimum annual deposit amount is 5,000 KWD and its duration is 5 years, and the deposit is payable at the end of each financial year for the duration of the deposit.
- **Al Dimah Investment deposit**
  - The minimum amount to open the account is 5,000 KWD and its duration (one month – 3/6/9/12 months), and the monthly deposit will be paid for one month's deposit, while deposits of 12, 9, 6, 3 months are paid to customers at the end of each financial quarter.

Second: Investment

1- KFH, as a partner, will invest the funds of the investment deposits in accordance with the principle of absolute Mudaraba and the investment deposits shall be entered One day after the date of issuance for the Kuwaiti dinar, two working days of the U.S. dollar, and Euro, and three working days for other currencies unless they encounter weekly or official holidays. The start date of the investment is the first working day after the holiday and KFH is free to act in whatever it deems appropriate for the common interest, including the identification of investment methods and areas.

2- Investment deposit funds are invested on the basis of absolute Mudaraba by 90% of the continuous investment deposit and 10% treated as an Interest-Free Loan/ Qard Hassan, as for other deposits (triple investment deposit, Sidra investment deposit and Al Kawthar investment deposit are on the basis of an absolute Mudaraba contract where 70% of the amount is invested, and the remaining 30% treated as an Interest-Free Loan/ Qard Hassan, and for the five-year investment deposit, the

investment rate is 100%, The investment deposits in foreign currencies invest their amounts on the basis of the absolute Mudaraba Agreement contract according to the following ratios. The remaining ratios will be treated as "Qard Hassan":

Terms of Investment	3 Months	6 Months	9 Months	12 Months
Investment Rate	%70	%75	%80	%85

3- The deposit account shall not be opened in exchange for clearing cheques or uncollected sums unless they are collected.
4- The funds of Al-Dimah investment deposit are invested based on absolute Mudaraba basis and according to the following ratios and the remaining ratios shall be treated as an interest –free loan "Qard Hassan":

Terms of Investment	1 Month	3 Months	6 Months	9 Months	12 Months
Investment Rate	%70	%75	%80	%85	%90

5- KFH charges an administrative fee of up to 40% deducted from the profit of the Investment deposits.

Third: Cancelation

1- The term of the investment deposit is a necessary condition. The client may not request cancellation before the expiry of this period, and if KFH approves the cancellation, the investment deposit is subject to the following conditions:
   - The amount of the ongoing investment deposit and Sidra deposit shall be treated as an investment savings account in terms of the method of calculating profits if the investment deposit has not been completed for one year from the date of its last renewal. KFH is therefore entitled to re-calculate the profits and recover what has been paid to the customer in excess.
   - The client waives the profits of the investment deposit in foreign currencies for the current quarter and completes the remaining periods for the previous investment periods ended.
   - If Al Kawthar Investment deposit account is cancelled before the maturity date, the profit will be refunded for only the first three months that the customer has received since the deposit was created or renewed (whichever is sooner) and deducted from the amount of the deposit before its cancellation.
   - In the event of cancellation of the five-year investment deposit account prior to the maturity date, the profit for the elapsed years will be calculated based on the continuous deposit and the investment rate is 90% and for the past months (less than years) the profits are calculated based on the investment savings account for the year in which they are cancelled. The profit difference earned by the customer (since its creation or renewal, whichever is sooner) is retrieved from the amount of the deposit before it is cancelled.
2- If the customer requests the cancellation of the Al-Dimah investment deposit (12,9,6,3 months)" prior to the maturity date, the amount of the investment deposit shall be treated as an investment savings account for the year in which it is cancelled in terms of the method of calculating profits. On that note, KFH have the right to reassess and recalculate profits and return what was overpaid to the customer.
3- The Al-Dimah investment deposit for a period of one month is not entitled to any profit if cancelled.

Fourth: Profits and Loss

1- The owner of the investment deposit authorizes KFH in the event of profits or losses to be added to any account in Kuwaiti dinars automatically on the date of disbursement of profits. These profits apply to the terms of the deposits in those accounts, when the financial year expires and the results of KFH business are determined.
2- The profits of the Al Kawthar investment deposit are credited to the customer accounts monthly.
3- For investment deposits in foreign currencies, profits are credited to customer accounts at the beginning of January, April, July and October of each year.
4- For the monthly deposit, profits are added monthly and for deposits of 3, 6,9,12 months, the profits are credited quarterly at the beginning of January, April, July and October of each year.
5- The profits of the continued absolute investment deposit and the deposit of Sidra and the five years are deposited at the end of each financial year -after the announcement of profits-for the duration of the deposit

Section 2: Investments Saving Accounts

First: Special conditions based by Account type:

- **Investment savings account in Kuwaiti dinars:**

- The opening balance at the time of opening the account is KD 100 and the account is open to natural individuals only.

- **Investment savings account in foreign currencies:**

- This account is presented in three major currencies: USD, GBP and Euro, and the opening balance at the time of opening the account is equivalent to KD 100 in foreign currencies, and the account is open to natural individuals only.

- **Al-Rabeh Account:**

- Investment savings account in Kuwaiti dinars, there is no minimum limit to open the account, and the account is open to individuals only.
- The customer can transfer his salary to this account.
- Customer may not open more than one account from Al-Rabeh account.
- Al-Rabeh account includes a campaign of promotional prizes provided by KFH shareholders.

- **Investment savings account for children "Baiti" in Kuwaiti dinars:**

- The opening balance when opening the account is KD 10 which is for children from the date of birth until the completion of the age of 14 years.
- The account is opened with the knowledge of the natural guardian (Father or grandfather of the father in the event of the death of the Father), the guardian of a court judgment, or the benefactor (i.e. full-fledged adult aged 21 years and above regardless of kinship).
- No credit card (Visa or MasterCard) is allowed on this account.
- At the time of opening the account, the donor is entitled not to be subject to Father, grandparent or guardian's jurisdiction. In such case, the balance shall be removed from the jurisdiction of these persons, who may not administer it or withdraw from it, nor shall the same donor have the right to administer or withdraw this account unless it has been specifically authorized to do so by a final court judgment.
- In the case of the donation referred to, the account is allowed to be managed and drawn from: The Natural guardian (Father and grandfather of the father), the Guardian and the minor upon reaching the age of majority, who has the right to administer the account and request its closure.
- Both the trustee and the contributor may not assign others in the management and withdrawal of the account unless the judgment of the first appointment and the latter is fixed.
- It is prohibited to link the investment savings account for children "Baiti" with the accounts of the natural guardian and is linked with the accounts for the child only.
- The debit card is issued to those who have the status of account management without fees for the first issue and in the renewal, fees are collected, and the visa Electron card is not exported at the request of the donor without a court verdict.
- No transfer of any special amounts (salary, reward, subsidy, alimony) is permitted.
- The children's account is not allowed to be opened at the request of the General Authority for Minors Affairs.

- **Al-Hassad Account:**

- Investment savings account in Kuwaiti dinars, and the account is open to natural individuals only.
- The opening balance at the time of opening the account is KD 100 and the account and the minimum balance will be held and can only be withdrawn when the account is closed.
- The funds are invested in it based on the Wakala Sharia'a investment principle, in which the customer is promised pre-expected profit rates, He shall invest the funds he puts at his disposal in the investment business of KFH as he deems appropriate, in his capacity as the agent of the client in carrying out these acts on his behalf by managing his investments, including delegated and contracted by himself or with others.
- Customer may not open more than one account from Al-Hassad account.
- Al-Hasad account includes a campaign of promotional prizes provided by KFH shareholders.

- **Long-term investment accounts:**

- The investment plan for higher education for minors "Jameati", the investment plan for retirement " Thimar", the investment plan for the purposes of marriage "Rafaa", The multi-purpose investment plan "Injaz", The investment plan for private health care "Shifaa" These accounts are provided in Kuwaiti dinars only.

- Accounts (Injaz/Thimar/Rafaa/Shifaa) are open to individuals only. From 21 years to 55 years for the plans of Injaz and Thimar, from 21 to 60 years for a Rafaa plan and from 21 to 61 years for the Shifaa plan.
- A university account of higher education for minors is opened in the name of the minor child (from birth to 14 years).
- The account is opened by the Natural Guardian (Father-grandfather of the father).
- The mother has the right to open the account if she is a guardian of the minor under a final judgment issued by the court.
- If the mother donates an account to the minor, she may require that the money not be subject to Father or grandfather's jurisdiction, if any. The court shall appoint a trustee to administer the account unless the mother has chosen a trustee to administer the account and a judgment of the court must be obtained by fixing it.
- If the minor is 18 years of age, the Guardian or trustee may authorize the minor to administer an account “Jameati " and the authorization shall be given by the Ministry of Justice, and the minor may administer the account if the court authorizes him to do so.
- When opening the accounts, the total amount to be provided is determined and the amount of the monthly deduction and the time of the total amount is determined, and the total amount may be adjusted, and the final instalment value adjusted at any time from the account's validity.
- This account may be linked to the personal accounts of the person who opened the account and is only intended to accept and deposit the cash transfers from these accounts.
- The contract is made through signing on the account opening application, and no-account book or any other bank card, whatever type is issued on the account.

Second: Investment

1. KFH, as a Mudharib partner, invests the funds of the Investment savings accounts in accordance with the principle of absolute Mudaraba based on the lowest monthly balance of the account, and KFH is free to act in whatever it deems appropriate in order to achieve the common interest, including the identification of methods of Mudaraba and methods of investment areas, for investment saving accounts that are functioning on Mudharaba basis.
   - Investment savings account funds are invested in accordance with the principle of absolute Mudaraba by 60% of the balance of the account according to the appropriate investment opportunity, with the percentage of KFH profits of 60% maximum.
   - Investment savings account funds for children “Baiti” are invested in accordance with the principle of absolute Mudaraba by 60% of the account balance according to the appropriate investment opportunity, with the percentage of KFH profit of 20% maximum.
   - The funds of the account “Al-Rabeh " are invested in accordance with the provisions of the absolute Mudaraba contract by 100% of the account balance according to the appropriate investment opportunity, and the ratio of KFH of the profit account "Al-Rabeh" a maximum of 90%.
   - Long-term Investment savings account funds shall be invested in accordance with the absolute Mudaraba principle of 80% of the account balance according to the appropriate investment opportunity, with a maximum of 20% profit per KFH.
2. KFH shall invest 100% of the funds of the account in accordance with the principle of the Wakala with legitimate investment and KFH shall be free to act in whatever it deems appropriate to achieve the common interest, including the identification of investment methods and fields.
   - The funds of the "Wakala" account are invested in accordance with the terms of the Wakala principle and the customer’s approval of all investment conditions before opening the account.
   - KFH informs the customer of the expected pre-promised profit rates of the account when opening the account and obtaining the customer's written approval.
   - When the percentage of expected profits is changed to the "Wakala" account, KFH shall advertise this percentage by means of the customary means of communication, including the KFH website.

Third: Deposit & Withdrawal:

1. The customer is given a "visa electron" card with a confidential number (as per the prescribed fees), which is used for the Kuwaiti dinar savings account. Only cash withdrawals through KFH ATMs and local banks, or by the company "knet” or those deployed around the world. The customer can also use the card to pay for purchases through the sales points spread in Kuwait's shops by deducting from the customer's account.
2. For long-term investment accounts, the customer agrees to deduct the agreed monthly investment amount from his/her account for the benefit of the beneficiary (Jameati/Higher Education account for minors) or for his account (Injaz, Rafaa, Thimar, and Shifaa account) starting from the date of the contract.

- The customer can choose the monthly upward deposit in all long-term investment accounts (excluding "Jameati", "Injaz" and "Shifaa" accounts) where the amount of the monthly deposit increment is determined once every two years from the date of opening the account.
- The customer is entitled to pre-deposit in long-term investment account for a maximum of three-monthly payments six times a year.
- The customer is entitled to deposit unscheduled payments in long-term investment accounts. These payments will not affect the target amount.
- Absolute withdrawals from long-term investment accounts are not allowed except:
    - By the end of the first year (366) days from the date of opening the account allows to withdraw a maximum of 60% of the balance.
    - A maximum of 60% of the balance is allowed once every year after the first draw.

Fourth: Profits and Loss

1- Profits/losses of the Al-Rabeh's account, "Baiti" investment savings account and long-term investments accounts are credited to the same account, after being announced after the end of the fiscal year for KFH.
2- The profits/losses of the investment savings accounts shall be credited to the same account after being advertised at the end of each financial quarter of "KUWAIT FINANCE HOUSE", if this account is active.
3- Profits of Al-Hassad accounts are credited to the same account at the end of each fiscal year.
4- The account holder authorizes KFH to invest the profits earned on it since it was credited to the KFH account.

Fifth: Cancellation of long-term investment accounts

- The agreed time and the pre-defined total savings amount are prerequisites for opening the account. The customer must abide by them and may not cancel before the end of the period unless KFH approves the cancellation request.

Sixth: The terms and conditions of Accounts prizes & draws campaigns:

1- Draws are held in the supervision of the Ministry of Commerce & Industry representative.
2- Prizes & draws campaigns terms & conditions are posted through KFH website.
3- KFH shall have the right at any time, without notice or opposition, to change the type of prizes or periods of withdrawal and its terms as deemed appropriate.
4- Winners of Al-Rebeh Draw are not eligible to enter the following two draws and they are eligible to enter the draws thereafter.
5- If one of the winners of the draw is deceased (God's mercy) after winning the prize, the right to claim the award is transferred to his heirs, keep in mind that the heirs right to claim is valid for six months from the date of the award for the prize. As it falls under the provisions of article 226 of the Civil Code Law.
6- If one of the winners of the prize draw of the Al-Rabeh is in late debt payments or problematic, KFH is entitled to submit the award to the winner only after paying all his debts at KFH. KFH has the right to evaluate the prize in cash and the debt is deducted and the rest is handed over to him -if any.
7- The right of the winner to claim the prize shall lapse six months after the date of announcement of the withdrawal result, in accordance with Article 226 of the Civil Code, as the announcement of the Al-Rabeh account prizes is a promise of an award to the public.
8- All Customers and persons subject to the freeze shall be excluded from the raffle draw according to the lists approved in accordance with the policies of KFH and the regulatory instructions issued in this regard (lists issued by the sanctions committees of the Security Council or the local lists issued by the Committee Implementation of United Nations Security Council resolutions under Chapter VII of the Charter of the United Nations on terrorism and combating the financing of terrorism, as established by Ministerial Decree No. 4 of 2014).
9- Participation in draws is prohibited for KFH employees, employees of companies contracting with the bank, and any other persons involved in the promotion, or any activity related to draws and prizes. This also prevents their spouses and relatives up to the second degree, or any other person or entity that has been excluded according to the regulations of the Ministry of Commerce. The winner is obligated in the event of violating this prohibition to return the prize immediately to KFH. The bank has the right to deduct the prize amount from the winner's account (s) without obtaining his approval.
Seven: Other Terms and Condition.
10- The customer hereby irrevocably and unconditionally agrees to participate in any photoshoot sessions, press release and/or interview ("Promotional Content") that may be coordinated by the Bank if he is announced as one of the winners in the draws related to Al Hassad Accounts and he hereby gives free of charge and worldwide permission for the Bank to

publicly use the Promotional Content for marketing purposes. It is understood that the failure of the customer to observe its obligation under this clause may result in canceling and/or withdrawing the prize subject to the discretion of the Bank.

Seventh: Other Terms and Conditions

1- In the non-account of the investment savings for children “Baiti " and the Jameati account, the client can conduct an internal power of attorney at KFH to dispose of his account, after having read and signed the internal power of attorney provisions prepared by KFH.
2- If the customer is unable to deposit the monthly payment for 45 days, the monthly payment will be charged to the long term investment account. The customer can reactivate the collection mechanism by paying all the monthly amounts due or restructuring by paying the outstanding Takaful subscriptions as well as one savings installment.
3- If the monthly payment is discontinued for more than 6 months, the long-term investment account becomes suspended.
4- By the end of the long-term investment plan period, the client (or its rightful heirs) may withdraw the full amount from the account and the profits due to those who have the right to receive it according to the terms and procedures.
5- Investment accounts shall not be opened for legal entities.

Section 3: Electron account

First: Special conditions of the Account

- **Electron account in Kuwaiti Dinars:**

- The opening balance when creating the account is KWD 10, and the account can only be opened to individuals.

Second: Deposit & Withdrawal

1- The customer will be provided with a visa Electron card with a pin for certain fees to be used for withdrawals and cash deposits through KFH the ATMs and the full deposit machines or the subsidiaries of the local banks or the K-net company or those deployed around the world. The customer can also use the card to pay for purchases through the sales points deployed in Kuwait by deducting from the balance of his credit account.
2- When using an ATM card (outside Kuwait), all amounts due to "KUWAIT FINANCE HOUSE" are charged and paid in Kuwaiti dinars plus 2.5% (two and a half percent) of the transaction value, depending on the exchange rate at the date of receipt of your home to indicate these amounts.

Third: Profits and Losses

- Electron account follows the current account rule (Qard Hasan), does not deserve any profit and does not incur any loss, and KFH is obligated to pay the full credit upon request and does not give the customer the right to obtain a cheque book.

Section 4: Current Accounts

First: Special Conditions by Account Type

- **Current account is opened only by Kuwaiti Dinars.**

- The opening balance when creating the account is KWD 1,000 and the account can be opened to individuals and legal entities.

- **Current account in foreign currencies**

- The opening balance at the time of creation of the account is equivalent to KWD 1,000 in foreign currencies, and an account can be opened for individuals and legal entities.

Second: Investment

- The credit balance in this account is a good case loan and KFH is obligated to pay the full credit upon request.

Third: Deposit and Withdrawal

- The customer will be provided with a Cheque book against the prescribed fees.
- The customer is given a Visa Electron card with a secret number, which is used for the current account in Kuwaiti Dinars only in cash withdrawals and deposits through KFH ATMs and the full depository machines or the local banks or affiliates of K-net or those devices spread around the world. The customer can also use the card to pay the value of purchases through points of sale around the world, or in the shops in Kuwait by deduction from the balance of his account creditor.

Fourth: Profits and losses

- The balance of this account is considered as (Qard Hassan) and therefore not worth a profit or loss.

Fifth: Other Terms and Conditions

1- In case of the returned cheque for no balance reason or any other reason, KFH will collect fees from the customer. The fee of the customer is collected on the because there is no balance in the account or for any other reason.
2- The customer may grant an internal power of attorney at KFH to act on his/her account after reviewing and signing the internal terms of the power of attorney prepared for this purpose by KFH.
3- The customer may not issue a Cheque except in accordance with the special forms issued by KFH (Cheque book or Standard Form for Individuals only).
4- KFH shall be entitled to pay and debit on this account whether the balance is a creditor or a debtor or becomes liable for such restriction (all cheques, withdrawals, other payment orders and promissory notes). KFH is entitled to charge any transfer to the account, regardless of its type, and the customer will be required to pay the amount of his account at the request of KFH.
5- KFH is entitled to refuse to pay the value of Cheques, withdrawals, bills of exchange and other payment orders drawn on this account if it does not have a balance in the account in the withdrawn branch, even if the holder has another credit account from the same branch or another branch.
6- A statement of account (free) shall be issued to the customer once every month unless there are different instructions. Such statements shall be considered valid and approved by the account holder unless he/she objects to them within 15 days from the date he becomes aware of them.
7- KFH is entitled to refuse to pay the Cheque book if the account movement does not show that the customer has used the previous Cheque book.
8- All current account cheques in foreign currencies shall be valid and can be deposited by the customer in his or her Kuwaiti Dinar or foreign currency account.
9- KFH may pay the value of the cheque issued in foreign currency in Kuwaiti Dinars according to the system of discharges in accordance with the provisions of Article 538 of the Kuwaiti Commercial Law in a manner that does not conflict the provisions of the Islamic Sharia.
10- The legal age for opening a current account for individuals is 21 years.
11- The Customer acknowledges the account holder to:

- To familiarize him/her with the conditions of opening current accounts in KFH, including the rules for using of Cheque book, and his/her absolute and final consent to comply with the instructions of the Central Bank of Kuwait regarding the closure of all his cheque accounts and to include his name in the list of customers whose accounts have been closed due to:
    - Returns the number of three cheques withdrawn from him or authorized by him/her within one year of returning the first cheque for the absence of the corresponding balance.
    - or return one cheque for insufficient credit and listed on the list indicated by another local bank
    - In the case of the Bank's opinion, the availability of bad faith on its part, resulting in non-payment of the cheque.
- KFH is entitled in this case and in accordance with the absolute discretion to open another account without cheques in which all banking facilities are granted to it on the closed account, if any, or any other bank obligation to the bank.
- In case of having to stop paying the cheque, the customer will go to any branch of KFH to fill in the form.
- The customer undertakes not to print cheque books outside KFH unless obtaining prior approvals from KFH to ensure compliance with the instructions issued by the regulatory authorities.
- The customer agrees to assume all the responsibilities and risks of printing the cheques without obtaining the bank's approval.

To bear all the legal responsibilities resulting from the issuance of such cheques in accordance with the provisions of Article 237 of Law No. 16 of 1960 (Kuwaiti Criminal Code and its current and future amendments), shall be punished by imprisonment for a period not exceeding three years and a fine not exceeding five dinars or one of these two penalties to commit the following acts:

- If he issues a cheque that does not have a corresponding and achievable loyalty.
- If he withdraws after the issue of the cheque, both for a fee or a part thereof, so that the remaining value will not be paid.
- If the drawee ordered him not to pay the cheque.
- If deliberately editing the cheque or signing it in its own way prevents its disbursement.

- If a cheque is presented to another or delivered to the holder of a cheque it is payable to the holder knowing that he has no interest in full payment or is not deductible.

Without prejudice to the provisions of article 532 of the above mentioned Commercial Law, the protection of the security shall not begin with the security cheque of the date specified therein and shall be applied to the return in one of the offenses set forth in the first paragraph of this article, the penalties stipulated in article 86 of this law, without having the right to refer to KFH due to the closure of the account or the inclusion of its name in the list or any of the actions taken by KFH in this regard, the issuance of cheques without balance is a misdemeanor and punishable by law.

Section 5: Gold Account

First: Special Conditions by Account Type

- **Turkish Gold Account**

- The traded gold is 24 carat Turkish Made with 999.9 purity rate. KUWAIT FINANCE HOUSE reserves the right to provide the customers with gold bars in accordance with weight unit available at KFH.
- The minimum amount required to open gold account is 10 grams of gold, where the deposited gold is treated as “Amanah” account in "KUWAIT FINANCE HOUSE", KFH is responsible to return the gold to the customer upon request according to relevant procedures in effect.

- **Swiss Gold Account**

- The traded gold is 24 carat Swiss Made with 999.9 purity rate. KUWAIT FINANCE HOUSE reserves the right to provide the customers with gold bars in accordance with weight unit available at KFH.
- The minimum amount required to open gold account is 5 grams of gold, where the deposited gold is treated as “Amanah” account in "KUWAIT FINANCE HOUSE", KFH is responsible to return the gold to the customer upon request according to relevant procedures in effect.

Second: Other Terms & conditions

1- The account is open to natural individuals and Charitable trust and charitable Waqf only and cannot be opened to legal entities.
2- The legal age to open a gold account is 21 years
3- The customer is not permitted to deal with gold account by directly making cash payments in exchange for gold; to verify the purchase and sell transactions. KUWAIT FINANCE HOUSE requires that the customer must have an individual bank account in KWD such as (Current Account, Saving account or Electron account).
4- the deposited gold is treated as “Amanah” account in "KUWAIT FINANCE HOUSE", KFH is responsible to return the gold to the customer upon request according to relevant procedures in effect, including those set forth below point.
5- If the customer wishes to receive gold stored at KFH, he/she can request the gold from any KFH branch, and it will be delivered within two business days. Unless the customer wants to withdraw the gold on the same day then he can visit the head office branch to receive his gold.
6- The maximum amount allowed in the account is 100 kilograms of gold.
7- No more than one gold account from the same type is allowed under the client file.
8- When KFH sells gold to the customer, the customer has one of the following options:
- Store all gold that was purchased in KFH.
- Store part of the gold that was purchased in KFH.
- Fully withdraw and take possession of all the gold that the customer has purchased from KFH.
9- The customer's signature on the withdrawal / deposit receipt shall be deemed to be a confirmation of its approval and that the gold bar received in excellent condition.
10- The Customer has the right to choose the available gold in weight units at point of purchase and KFH will provide the customer with serial numbers. Therefore, in the process of selling or withdrawing the customer must abide by the same categories and same serial numbers that he purchased.
11- Purchase and sale transactions of gold are based on exchange rates valid at the time of the transaction; the rates that KFH announces are derived from daily gold prices that may be subject to multiple price fluctuations each day.
12- The customer can only buy and sell gold bars that are issued, approved with a serial number and sealed with security marks by KUWAIT FINANCE HOUSE.
13- The customer can make an internal power of attorney at KFH to act on the account after signing on the internal power of attorney prepared by KFH.

14- The customer shall not be entitled to establish standing orders to and from the gold account, nor shall it be permitted to carry out internal or external transfers.
15- The customer is not entitled to take a mortgage for the gold stored at KFH for any financial obligations or facilities.
16- The customer is not entitled to request a check or debit card for this account.
17- KFH shall not be responsible for the partial or total loss of the customer's gold stored in KFH unless it is proved to be the result of gross negligence or intentional negligence.
18- The gold bar is a private property of its owner, and he/she shall be fully responsible for preserving it from loss, theft, partial or total damage, external cover and security marks upon receipt. Therefore, KFH shall not be liable to the customer.
19- KFH reserves the right to refrain from selling / buying / depositing gold for any reasons without any responsibility toward customers.
20- The customer has the right to obtain a statement of account showing the movements made on the gold account in grams and not in monetary value.

Section 6: Al-Amil Account

First: Special Terms and Conditions

1- The account can be opened to individuals only and non-Kuwaitis working in non-governmental organizations. There is no minimum account opening.
2- The Al-Amil account is treated as a Qard Hassan. KFH is obliged to pay the full credit balance on demand. The customer is not given a check book on the account.
3- The Al-Amil account shall not be opened in the case of another customer account with KFH.
4- The account of the resident worker shall be moved only under the approved identity in addition to a letter from the employer to the working account holder (indicating that he is still in the custody of his employer).

Second: Deposit and Withdrawals

1- The customer receives a Visa Electron card with a secret number, which is used in all ATMs and points of sale of KFH and local and international banks of K-net.

Third: Profits and Losses

- Al-Amil Account is not suitable for any profits and does not bear a loss.

Fourth: Other Terms and Conditions

1- The purpose of opening an account is to transfer the employee's salary to the account, and KFH have the authority to close the account if the no salary is transferred.
2- Al-Amil account holder is entitled to benefit from the ATM services and SMS services Only.

Section 7: Wakala Call Account

First: Special Conditions by Account Type

- **Wakala call account in Kuwaiti Dinars:**

- The opening balance at the time of opening the account is KD 1,000. The account is open to legal entities only and cannot be opened to individuals. The funds are invested in it based on the Islamic Agency's investment principle, in which the customer promises pre-expected profit rates. He shall invest the funds he puts at his disposal in the investment business of KFH as he deems appropriate, in his capacity as the agent of the client in carrying out these acts on his behalf by managing his investments, including delegated and contracted by himself or with others.

- **Wakala Call Account in Foreign Currencies:**

- This account is provided in the following currencies: the US Dollar, the British Pound and the Euro. The opening balance at the inception of the account is the equivalent of KD 1,000 in foreign currency. The account is open to legal entities only and cannot be opened to individuals. The fund is based on the Sharia 'a principle of "Investment Agency" in which the client promises pre-expected profit rates. The customer authorizes KFH to invest the funds it places at his disposal in the

investment business of KFH as he deems fit as agent. The customer is doing this work on behalf of the management of its investments, including a possible mandate and power of attorney to contract with self or with others.

Second: Investment

1- The funds of the "Wakala" account are invested in accordance with the terms of the Agency with the forensic investment and the customer's approval of all investment conditions before opening the account.
2- KFH informs the customer of the expected profit rates of the account when opening the account and obtaining the customer's written approval.
3- When the percentage of expected profits is changed to the "Wakala" account, KFH shall advertise this percentage by means of the customary means of communication, including the KFH website.
4- KFH shall invest 100% of the funds of the account in accordance with the principle of the Agency with legitimate investment and KFH shall be free to act in whatever it deems appropriate to achieve the common interest, including the identification of investment methods and fields.
5- The profits shall be calculated on the daily balance of the account but shall not be less than 100,000 KWD or USD 350,000 or 250,000 GBP or 300,000 Euros.
6- The daily amount of the account cannot be invested in less than 100,000 KWD, or USD 350,000, or 250,000 GBP or 300,000 Euro. A Qard Hassan is not eligible for any profits and does not bear any losses. KFH has the right to change the minimum investment and has the right to specify different segments based on the size of daily deposit amounts and their profit rates, which will reflect the size of the Agency's investment returns.

Third: Profits and Losses

1- KFH determines the minimum expected profit ratio in the investment demand form of the Wakala.
2- The profit of the account shall be added to the same account after the announcement at the end of each financial quarter for KFH.
3- The account holder authorizes to invest the profits realized since its inception in its own account with KFH
4- When the expected profit rate of the "Wakala" account is changed, KFH will announce this percentage by agreed means.
5- In the case of an increase in the rate of profit earned on the profit rate promised by the customer to the "Wakala" call account, the customer waives the increase to KFH, to motivate the investment agent.
6- KFH is committed to preserving the capital and achieving the expected profit rate agreed upon in the investment application form. It is responsible for compensating the customer for the actual damage caused in case of error, negligence and violation of the conditions of the agency.

Fourth: Other Terms and Conditions:

1- The minimum amount of the amount to be invested and deposited at the disposal of KFH shall be provided as an agent for investment in the "Wakala" account. KFH shall have the right to reject any investment request for non-availability or non-collection on investment day or for any other reasons. The lowest responsibility for KFH 2.
2- The customer does not have the right to request a Cheque book, and the balance of the account may not be disclosed.

Privacy and Data Protection

KFH is committed to protecting the privacy and security of your personal information. Our Privacy Notice describes the collection and use of customer's banking related personal information in accordance with our obligations under privacy and data protection regulations. The full Privacy Notice can be found at (kfh.com) or a paper copy of the Privacy Notice can be obtained from the bank's staff.

I have read and agree to KFH Privacy Notice.

I hereby confirm that the above information is correct.
I hereby confirm that I have seen all the above terms and conditions and all 25 pages related to them.

Name .....

ID Type .....

ID No. .....

Relation .....

I agree to keep all signatures as they are in your systems without change or modification. Please cancel those mentioned in the table.

Account numbers to which cancellation is applied	Name of the authorized person whose signature is to be cancelled

Signature

The required documents

1. License from the Ministry of Commerce and Industry (valid) or smart license.
2. A recent commercial registration extract issued by MOCI (dated within the last month), except for professional and craft licenses.
3. A recent Ultimate Beneficial Owner (UBO) Certificate, if the relevant information is not included in the recent commercial registration extract.
4. Approved corporate identity (a valid Civil ID, or passport for non-residents).
5. A certificate issued by the Public Authority for Civil Information (PACI) in the name of the entity, if the entity's Civil ID number is not stated in the commercial license or commercial registration extract.
6. For professional and craft licenses, a valid certificate issued by the relevant licensing authority confirming the validity of the license.
7. Annual financial statements for the previous financial year.

For Bank Use Only

We declare that we do not know or have reason to know that the information provided by the Customer related to FATCA and CRS is incorrect or incredible, which may result in invalid signed forms.

Supervisor Name	Staff Name .....
ID No.	ID No. .....
Supervisor Signature	Staff Signature .....