

Account Opening Form Personal Account

Galka Xisaab Furashada Shaqsiga

File No :	
Account No :	
Account Name :	
Branch Name :	



ACCOUNT DETAILS

Faahfaahinta Xisaabta

Customer Type <i>Nooca Macaamilka</i>	<input type="checkbox"/> Individual Account <i>Xisaab kali ah</i>	<input type="checkbox"/> Joint Account <i>Xisaab Wadaag ah</i>						
Account Type <i>Nooca Xisaabta</i>	<input type="checkbox"/> Current Account <i>Xisaab Socota</i>	<input type="checkbox"/> Saving Account <i>Xisaab Kayd</i>	<input type="checkbox"/> Other <i>Nooc Kale</i>					
Account Name <i>Magaca Xisaabta</i>	<input type="text"/>							
Cheque Book Required <i>Ma Ubaahan tahy Buugga cheque</i>	<input type="checkbox"/> Yes <i>Haa</i>	<input type="checkbox"/> No <i>Maya</i>	If yes, state the number of cheque book leaves <i>Hadii Haa Tahy, sheeg tirada aad ubaahantahy</i>	<input type="checkbox"/> 25	<input type="checkbox"/> 50	<input type="checkbox"/> 100		
IBS Card Required <i>Ubaahan kaararka IBS</i>	<input type="checkbox"/> Yes <i>Haa</i>	<input type="checkbox"/> No <i>Maya</i>	Card Type <i>Nooca kaararka</i>	<input type="checkbox"/> Mastercard	<input type="checkbox"/> Visacard			
Online Banking <i>Adeega Onlineka</i>	<input type="checkbox"/> Yes <i>Haa</i>	<input type="checkbox"/> No <i>Maya</i>	Mobile Banking <i>Adeega Mobileka</i>	<input type="checkbox"/> Yes <i>Haa</i>	<input type="checkbox"/> No <i>Maya</i>	SMS Banking <i>Adeega Fariimaha</i>	<input type="checkbox"/> Yes <i>Haa</i>	<input type="checkbox"/> No <i>Maya</i>

FIRST APPLICANT DETAILS

Faahfaahinta Codsadaha Koobaad

Title <i>Jagada</i>	<input type="checkbox"/> Mr	<input type="checkbox"/> Miss	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	<input type="checkbox"/> Dr	<input type="checkbox"/> Sheikh	<input type="checkbox"/> Others, specify			
Full Name <i>Magaca oo Dhameestiran</i>	<input type="text"/>									
Date of Birth <i>Taariikhda Dhalashada</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Place of Birth <i>Goobta Dhalashada</i>	<input type="text"/>		
Nationality <i>Jinsiyadda</i>	<input type="text"/>			Residency <i>Deegaan</i>	<input type="text"/>					
Mother Name <i>Magaca Hooyada</i>	<input type="text"/>									
Marital Status <i>Jinsiga</i>	<input type="checkbox"/> Single <i>Doob</i>	<input type="checkbox"/> Married <i>Xaas</i>								
Employee Status <i>Xaaladda Shaqa</i>	<input type="checkbox"/> Self Employed <i>Iskii ushaqeeste</i>	<input type="checkbox"/> Student <i>Arday</i>	<input type="checkbox"/> Housewife <i>Xaas / Gurijoog</i>	<input type="checkbox"/> Retired <i>Howlgab</i>	<input type="checkbox"/> Unemployed <i>Aan Shaqeyn</i>	<input type="checkbox"/> Employee <i>Shaqaaale</i>				
Employer Location <i>Goobta Shaqada</i>	<input type="text"/>			Occupation <i>Shaqada</i>	<input type="text"/>					
Address <i>Cinwaanka</i>	<input type="text"/>			P.O.Box	<input type="text"/>	Country <i>Wadanka</i>	<input type="text"/>			
Email <i>Imaylka</i>	<input type="text"/>			Mobile	<input type="text"/>					
Gender <i>Jinsiga</i>	<input type="checkbox"/> Male <i>Lab</i>	<input type="checkbox"/> Female <i>Dhadig</i>								
ID Card <i>Aqoonsiga</i>	<input type="text"/>			Place of issue <i>Halka uu Kasoo Baxay</i>	<input type="text"/>					
Issue Date <i>Xilliga uu soo baxay</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Expiry Date <i>Xilliga uu Dhacayo</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Passport No <i>Nambarka Baasaboorka</i>	<input type="text"/>			Place of issue <i>Halka uu Kasoo Baxay</i>	<input type="text"/>					
Issue Date <i>Xilliga uu soo baxay</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Expiry Date <i>Xilliga uu Dhacayo</i>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Next of Kin <i>Xigtada</i>	<input type="text"/>			Relationship <i>Xiriirka</i>	<input type="text"/>					
Email <i>Imaylka</i>	<input type="text"/>			Mobile	<input type="text"/>					

How do you hear about IBS Bank
Sidee kuso Maqashay IBS

 Family
Qooyaska
 Social Media
Baraha Bulshada
 Colleague
Bahwadaag
 Billboard Ads
Tabeelayaasha Xayaysiiska
 Freind
Saaxiib
 Radio Ads
Xayaysiiska Idaacadda
 TV Show Ads
Xayaysiiska Muuqbaahiyaha
 Passed IBS Building
Agmaray Daarta IBS

FOR BANK USE ONLY

Ugaar ah bankiga

File No
Nam.Galka

Customer ID
Aqoonsiga macaamiilka

Date
Taariikhda

Account No
Nam.Xisaabta

Branch
Laanta

Account Opening Checklist

Qiyaasta Daqliga Bishii

 Original Identification/Passport (s) Sighted

 Specimen Signature Obtained

 SMS banking keyed in

 Identification/Passport (s) copies obtained

 Terms and conditions signed

 Cheque book ordered

 Application details completed

 I confirm that I have checked that all the above details have been completed in accordance with procedure and that relevant documents are attached

Branch use <i>Isticmaalka Laanta</i>	Introduced by <i>Waxaa keenay</i>	Opened by - CSO <i>Waxaa Furay</i>	Verified by - BM <i>Waxaa Xaqiijiyey</i>
Name & Signature <i>Magaca & Saxiixa</i>			
Date Signed <i>Xiliga Lasixiixay</i>			

Operation use <i>Isticmaalka Xarunta Howlaha</i>	Checked by / Data completed by <i>Waxaa Hubiyey</i>	Review and Approved by <i>Waxaa Xaqiijiyey</i>
Name & Signature <i>Magaca & Saxiixa</i>		

DECLARATION AND SIGNATURE

Caddayn iyo saxiix

I/We confirm that the information above is correct. I/We have received a copy of the bank terms and conditions related to my/our account, which I/We have read, understood, accept and agree to adhere to them, including any amendments or additions that may be made by the bank from time to time. This document along with the rest of the above mentioned documents shall form as an integral part of the final agreement between myself/ourselves and the Bank.

Aniga/Anagu, waxaan/waxaanu caddaynayaa/caddaynaynaa, In dhamaan macluumaadka kor codsigani ku qoran sax yahy. Waxaan/waxaanu caddaynayaa/caddaynaynaa inlay/nala siiyay warqadda xeerka iyo shuruudaha isticmaalka xitaasbta bangiga. Aniga/Anagu waxaan/waxaanu caddaynayaa caddaynaynaa in aan akhriyay/nay, fahmay/nay, aqbaly/nay in aan si buuxdo u raaco/no xeerkaas iyo shuruudahaas, dukumentigaan iyo dukumentiyada kale eek or lagu xusay, waxay qayb ka yihiin heshiiska dhex maray aniga/anaga iyo Bangiga

Applicant's Name & Signature
Saxiixa iyo Magaca Codsadaha

Date
Taariikhda

IBS BANKING SERVICES AGREEMENTS

Terms and Conditions

Preamble:

Whereas the Customer wishes to deal with International Bank of Somalia (IBS), in order to open an account/accounts, or obtain a banking service, and whereas the bank accepted hereof, the two parties have agreed that these conditions and provisions shall be construed in accordance with the Memorandum of Article of Associations of the Bank, it's by laws and regulations, the Central Bank's instructions, the Fatwas issued by the Fatwa and Shari'a Supervision Board of the Bank and the Provisions of noble Islamic Shari'a. Should there be any discrepancy between the Somali and English texts, the Somali version of the text will prevail. The two parties have mutually agreed to implement the following Terms and Conditions

Definitions: The following words and expressions shall have, whenever mentioned herein, the meanings shown against each of them

The Bank: International Bank of Somalia (IBS) or any of its branches or its successors & assigns

The Customer: The account holder (Individual or Commercial) or any person who requests banking services from the bank or its successors and assign

Banking Transactions: Includes the contract of opening current, savings, and investment deposit accounts, as well as all other types of accounts and the banking services customarily provided by Islamic Banks

FIRST- THE GENERAL, TERMS AND CONDITONS

1-Account Opening

a) Individual Account can be opened in the name of one person or jointly in the name of two or more persons

b) Account can be opened in the name of the Company upon submission of documents to the satisfaction of the Bank

2-Account Number

The bank shall assign a base account number for each customer to proceed with all transaction with the Bank. The base account number is used to determine the customer's various account types. The customer may carry out all transactions with any branch of the Bank

3-Specimen Signature

The customer's specimen signature registered with the Bank, shall be considered to be the basis for carrying out transactions on customer accounts and shall remain valid unless changed or cancelled. Any changes or cancellation shall only become valid on the next working day following the day of receipt of such instructions by the branch at which the account is maintained

4-Deposits and Withdrawals

a) The Bank accepts deposits from Customer in cash or by any of the banking customary practices. Deposits by the third parties into the Customer's account may be accepted without any responsibility to the Bank

b) Drawing can be made by the Account holder or by an authorized agent who can be appointed after completing the required documents prepared by the Bank. Cash drawing from accounts shall be done by using Finger Print. Cash drawing from Current account shall done by using the cheques issued by the Bank

c) Account holders who cannot sign their names (blind/illiterate customers) should produce proper identification acceptable to the Bank, to perform the transactions before the concerned Bank official by using finger print and before drawing any amount (applicable to Individual Account only). To protect the interest of the blind/illiterate customers, the bank shall not issue Cheque Books for them except through an authorized agent

5-Collections and Remittances

a) Cheques/Dividend-warrants/Bonds/Drafts drawn to the order of depositor or Customer, deposited in the Account shall be accepted as Collection items, unless agreed otherwise by the Bank and in accordance with the Banking practices prevailing at Islamic Banks. The Bank has the right to reject cheques, Drafts or any other securities drawn to the order of a third party. The bank maintains the right to debit any account with any unpaid and non-collected items in addition to bank's charges, without assuming any responsibility in case of non-collection of such items

b) Drawing against Cheques under collection shall only be allowed after their actual realization c) In receiving items for deposit, the Bank acts only as the depositor's collecting agent and assumes no responsibility for realization of such items and is not liable for loss, damage or delay however caused

d) All items for deposit are accepted by the Bank on the understanding that the Drafts/cheques received in favour of the customer after deducting the banking fees/charges and commission e) The customer agrees that purchases by the bank of a draft (in foreign currency) previously issued by the bank at the instruction of the customer, shall be at the discretion of the Bank and at the exchange rate prevailing on the date of purchase after the deduction of the Bank's fees/charges and commissions

f) Bank shall credit all the incoming remittances and Drafts of the Customer into the Customer's accounts in the currency of such accounts unless the Bank receives instructions contrary thereto from the Customer, and the deposit shall be at the exchange rate prevailing on the same day of deposit

g) Bank shall have the right to reject to pay for any draft or transfer if the name of the beneficiary and/or his/her account number does not match the Bank's records or for any other reason

h) If Demand Drafts/Manager's cheque is lost or stolen, the Customer shall provide the bank with an indemnity acceptable to the bank protecting the Bank against liability with respect to the Demand Draft/Manager's cheque in connection with any request, the customer may make for the issue of a replacement/refund of the amount of any such demand Draft/Manager's cheque i) The Bank will not be responsible for mail delays if the draft is dispatched on behalf of the remitter. Demand Draft/Manager's cheque is to be dispatched entirely at the remitter's own risk j) All the transfers affected by the Bank according to the Customer's instructions shall be at the Customer's expense and responsibility, and the Bank shall not be responsible if the amounts credited to the Customer accounts are reduced due to the charges or decline in value, and the Bank shall not be responsible if the Customer was unable to avail of the funds on account of any restrictions issued by the concerned authorities

k) The Bank and its correspondents are not liable for the consequences of any irregularity, delay, mistake, telegraphic error, omission or misinterpretation that may arise, and from and against any loss, which may be incurred through its correspondents failing properly to identify the persons named in the instructions or retaining the funds, should the Bank or its correspondent deem such retention expedient, pending confirmation of the identity of any person or of the above instructions by a letter or otherwise

l) Should all or any of these transfers be unpaid and refunded to the Bank, the customer can only claim the value thereof at the buying rate of the day when the refund takes place. The refund cannot be affected until the Bank has received definite advice from its correspondents that the funds are unpaid and that the original instructions have been cancelled

m) It is understood that either the Bank nor its branches or correspondents are responsible for any delay, mistake or omission caused howsoever or mutilations arising in the transmission of cables, telegrams or communication of any kind whatsoever by electronic systems

n) The Bank reserves the right to draw this telegraphic transfer on a different place from that specified by the remitter If operation circumstances so requires

o) All TELEX/SWIFT messages/outward transfers are sent entirely at the customer's risk. The Bank will, as part its regulatory obligations, screen all outward payments to satisfy itself that the payment does not breach any local or international regulations including any regulation in connection with restricted beneficiaries. As part of this obligation, the Bank, its agents and correspondents reserve the right to seek from the customer/remitter any additional information with respect to the parties involved and purpose of the remittance/payments instructions. Bank reserves the right to perform the screening process any point during the processing of the payment instruction, even after handing over an intermediary receipt to the customer. Payment instructions may not be completed or processed by the Bank until the additional details called for are provided by the customer. The customer agrees to identify the Bank, its agents and correspondents against any loss, cost, damages, expense, liability or proceedings which the Bank may incur or suffer as a result of acting upon , delaying to act upon .or refraining from action upon the said instructions

In no event shall the Bank be liable for any loss of profits or contracts or special, indirect or consequential loss or damages suffered by the customer

p) All transfers requested by the customers shall be converted by paying bank into local currency at its buying rate unless the payee has made special arrangements with the paying bank

q) Encashment of the remittances is subject to any exchange control or other restrictions, which may imposed by the rules and regulations of the country where encashment is to be made. Neither the bank nor its correspondents or agents shall be liable for any loss or delay caused by any such rules and regulations

r) Applications received after such designated cut-off time, will be processed on the next working day

s) All charges incurred outside Somalia are for the account of the beneficiary - unless specified

t) All Applications for remittance or otherwise made on plain -paper or on Company letter head shall be automatically subject to the prevailing rules and regulations governing that service

6-Statements of Accounts/Addresses/Details

a) The customer shall be provided with advices and statements of accounts (as per the Customer's request or by the decision of the Bank). If the Bank does not receive any objection within fifteen (15) days from the date of dispatch of the advice or the statements of accounts by mail, and / or by any electronic media, then such statement and advice shall be deemed correct. If the account holder does not receive a statement of account for any period, it's the responsibility of the account holder to demand a statement from the bank with one month of the date on which such statement would normally have been sent to him/them

b) Unless the customer gives notice in writing, the address set out in the Account Opening form shall be at the approved address for the mailing of all letters, notices, advices, statements of account or other notifications (legal or otherwise). Customer shall inform the bank in writing, in case of changes to any of the customer's particulars as set out in the Account opening an account

c) Bank may stop mailing the advices or statements of account if they are returned undelivered, consecutively on two or more occasions, till such time the Bank is provided by the customer with an alternative address for mailing the statements. Those statements not mailed to the account holder may be collected from the bank premises, after serving sufficient notice for retrieval of the same from the system. Bank, at any time and without giving any prior notification to customer, may stop mailing through either normal or registered postal mail customer statement of accounts where bank's own electronic delivery channels/access options are available to allow customers to request, receive and retrieve their statements of accounts electronically. The account holder hereby absolves the Bank from any consequences, losses, damages, claims or other rightful acts, which the account holder may otherwise have against the bank, arising either directly or indirectly, of Bank not dispatching the statements of accounts. Furthermore, the account holder understands that the bank will not be responsible in anyway, for the account holder's inability to verify the correctness or the propriety of the entries in the statements, owing to the bank withholding the statement, and agrees to indemnify and hold the bank indemnified against any loss, damage, claims which may arise by virtue of above. The account holder must immediately inform the bank in writing of any change in the details given on the account opening form and any subsequent changes thereto

d) The customer shall have the right to ask for an additional copy of the statement of account at the customer's own expense

7-Standing Orders & Instruction by Fax

a) The bank accepts request from the execution of any standing orders from the customer provided that the customer shall have sufficient balance in his/her account on due date (s) for the execution of such orders. The bank shall not be liable for any delay or error in the dispatch or on the transmission or for any error on the part of the paying bank or any of its correspondents. The Customer acknowledges that the bank shall not be liable for such delays or errors and the customer shall indemnify the bank for the losses, damages and expenses incurred by the Bank as a result of the execution of the standing orders given by the customer

b) If the customer gives the instructions to the Bank by the facsimile or telephone, the Bank may process or refuse to act on them. The Bank shall not be bound to obtain confirmation of the correctness of such instructions. The customer declares that the bank shall not be liable and shall indemnify to compensate the Bank for all the losses, damages and expenses incurred by the Bank as a result of any act or omission relating to any instructions given or understood to have been issued by the customer. In addition, the customer agrees that the Bank shall not be liable for any errors in the dispatch or transmission. In case the customer seeks to have this service, the customer shall fill out and sign a form especially provided for this purpose and the bank shall reserve the right to refuse to grant such request of the customer

IBS BANKING SERVICES AGREEMENTS

8-Adjustment of Entries

In case of any error in entries, any adjustment or correction in the entries signed by the Bank shall be considered effective and correct. The Customer shall not have the right to claim the value of the wrong deposits into the customer's account, and the Bank is authorized to process the correction entries and debit them to the customer's account. The Customer declares that the Bank has the right to claim the amounts paid wrongfully to the Customer with the Customer's obligation to settle them by the method, procedures, and the dates as specified by the Bank without an objection and irrespective of the elapse of any period of time from the date of occurrence of the wrong entry 9-Fees & Banking Services Charges

a) The Bank, without referring to the Customer, may debit the Customer's accounts with any charges, expenses or commission payable against the Bank services rendered in accordance with the Banking charges and commissions approved and announced by the Bank

b) Current, Investment Savings special investment deposit accounts are subject to stipulated minimum daily balance level as determined and announced by the Bank. The Bank has the right to deduct the required fees if the daily balance falls below the determined level

10-The Bank's Rights of Accounts Set-Off & Securities

a) A customer that maintains more than one account or establishes more one account in the future whether with the Bank's Head Office or at any of its Branches, such relationship between the Bank and the Customer will be deemed to constitute that of a single relationship. The Bank shall have an absolute right to combine or merge any or all the Customer's account for the purpose of setting-Off debit balance against available credit balance or to reimburse itself for recovery of dues of commitments for which the Customer is liable

b) The Customer agrees that the Bank at any time and without giving any prior notice, freeze, set-off or transfer any amount between Customer's accounts whatsoever their types or names, whether individual and or joint account, in local or foreign currency, so that each account shall be considered as security for the name of the customer, for the purpose of setting any amount due by the customer to the Bank

11-Accounts in foreign currencies

The customer may open accounts in foreign currency upon approval of the bank and the transactions in this account shall be effected only by bank's forms, drafts or written instructions, in the same currency of the account. Cash withdrawal in foreign currency notes or travelers cheques from foreign currency accounts will be subject to rate of exchange and commission determined by the bank from time to time. The customer may transfer from its foreign currency accounts to its local currency accounts or vice versa at the prevailing rate of exchange in the same day. The customer acknowledges that the bank will not be held responsible for any exchange losses that the customer may incur when transferring of any amount from its foreign currency accounts to another currency account

12-Conditions of Joint A/C - Individuals only

a) It is an account opened jointly for two or more that two persons in which they have equal rights and equal obligations. All deposits made in a joint account and the inward transfers to this account shall be deemed to be owned equally by the account holders unless otherwise stipulated on the account opening form. Persons authorized to operate joint accounts will be entitled to deposit and withdraw convertible currencies, cheques, payment orders, drafts, or other negotiable instruments. Such authorized persons will also have the right to draw, endorse and negotiate cheques, transfers or other negotiable instruments in favour of the bank in their capacity as authorized representatives. The joint account holders shall be jointly and individually liable for settling in full all dues or claims to the bank that may arise or any commitments, present or future, by the actions for those operating the account or any withdrawals that may cause the account to be overdrawn. The bank shall have the right to close the account at any time at its option for any reason whatsoever. If one of the joint account holders is subject to an attachment, such attachment will be enforced on his/her share only with effect from the day of notifying the bank of the said attachment. The bank shall stop withdrawal from the joint account to the extent of the attachment share, and consequently notify the joint account holders or their representatives of the said attachment within fourteen days from the day attachment notification. The joint account holders authorize the bank to include his/her share in the joint account to set-off with his/her other various accounts. In the event of death of one of the joint account holders or the loss of his/her legal capacity, the other account holders should notify the bank of their intention to continue the joint account, within a period not exceeding ten days from the date of death or the loss of the legal capacity. The bank shall then suspend withdrawal from the joint account until successor is legally appointed. Any of the joint account holders or their representatives should not request credit facilities in their personal names secured by the joint account without a written approval from all the joint account holders

13-Other General Conditions

a) Bank shall have the right to respond to all queries of other Banks concerning the accounts without reference to the Account holder. The Customer also authorizes the Bank to get an official information from any entity in order to update its data, without any liability on the Bank or that entity

b) In case of the death of customer, his /her Account shall be frozen and no amount in his or her name with the Bank shall be released to the heirs or their attorneys unless a formal order by the competent court is addressed to the Bank to this effect and the Bank shall only be responsible therefore from the data on which it has been notified about the death

c) Bank shall not open a current Account for minors but may open Savings/Investment Deposit account for minors under the signature of his or her father or a guardian by virtue of the guardianship till the minor comes of legal age, then he/she is entitled to receive his/her funds and operate his/her account by himself/herself with the permission of his/her trustee. In case of minor under guardianship, a decision or judgment of the competent court for lifting the guardianship must be obtained to enable him/her to operate the Account

d) Inactive/stagnant Account: The Account shall be considered stagnant if no transactions is affected for a period exceeding six months and the Bank shall, in this case, have the right to reject any debit to the account including cheques, outgoing transfers or any other commercial papers. The customer shall be fully responsible for any consequences. Claims, legal procedures or losses pertinent thereto and the Customer declares that the Bank shall not in any case be responsible therefor, and the Customer should approach the Bank to re-operate or close the account

e) The Customer shall be responsible for paying the Zakat due on his/her/their funds unless he/she/they authorize the bank in writing to pay it on his/her/their behalf

f) Bank has the right to destroy the cheque Books (as the case may be), if they have not been collected by the Customer, maximum within one month from their date of issuance thereof. The Customer shall submit a new application and pay the relevant charges for re-issuance of any of these items

g) The Bank shall at any time have the right to amend the banking services Terms and Conditions by notifying the Customer through a general notice to be displayed at the Bank's branches and the Customer shall be, thereafter, bound by such amendments. Deposit agreements (Investment saving/Investment Deposits) shall not be amended during their validity without notifying the customer through a general notice to be displaced at the Bank Branches. If the Bank does not receive an objection from the Customer within fifteen days, then the Customer shall be considered to have accepted such amendment. The amendment shall be effective on the renewal of the deposit if the Bank notify the Customer of such amendment before the expiry of its term

h) If the bank does not at any time exercise the full implementation of any clause or obligation set out in this terms and conditions, or if the Bank delays the implementation thereof, the same shall not be considered to be a waiver of its right or abandonment of the full implementation at a subsequent time

i) The Bank's records and documents shall be considered as evidence of the correctness of the Customer's balance. If, however, the contrary is claimed, then the burden of proof shall lie with the Customer

j) The Bank shall have the right to invest the credit balance in Current account in Mudarabah Pool and the Bank shall bear the results of such investments

k) The Bank may debit the account holder for any charges, fees or expenses payable for services rendered. The Bank shall have the right to vary the charges/ fees at any time as its sole discretion without prior notice to the account holder

l) Upon closure of the Customer's nominated account prior to receiving the profits due, if the profit amount due is USD 10 or less, the Bank shall, on behalf of the customer, credit any profits due on the Customers Investment Account(s) being closed, into the Bank's Charity Account directly

SECOND-SPECIAL TERMS AND CONDITIONS

a) Current Account

1-Credit balance in the Current account is a Qard Hasan (loan without interest), and on demand the Bank undertakes to pay the credit balance in full, and does not share the investment profit or bear any risk

2-Drawing from Current Account shall be made through finger printer or cheques issued by the Bank, written instructions. Deposits in the account shall be accepted in all branches of the Bank by cash, Cheques drawn on Bank's branches or Local banks. Transfers between accounts may be performed

3-The Bank shall have the right to refuse to pay any payment orders or cheques written on forms other than the Bank's forms, without any responsibility whatsoever on the part of the Bank

4-The Customer shall draw cheques in Somali and English languages, the Bank shall not accept cheques written in any other languages

5-The Bank shall have the right to honor the value of cheque or other negotiable instruments, drawn on the Customer's Current Account even if this were to cause this account to be overdrawn and the Customer undertakes to repay all the due amounts in the Customer's overdrawn account whenever the Bank requests

6-Bank shall have the right to refuse to pay the value of the cheques, drawings and payment orders drawn on the account if the balance is not sufficient, even if the Customer has credit balance in any other accounts at the Bank, Unless the Customer authorizes the bank in writing to cover the amount of cheques, or any other withdrawals from any of his/her Current or Saving account with the Bank

7-The Bank may accept from the Account holder any Stop Payment of cheque in case it's lost, or in other circumstances as shall be allowed by law and agreed by the Bank. However, the Customer will bear any loss, damage and cost (including legal cost) due to this

8-Customer shall take due care of his/her cheque, and shall bear full responsibility of it. The Customer shall not give any of his/her cheques to third parties for using them. Customer shall immediately inform the Bank in writing, upon the loss or theft of cheque book, in the absence of which otherwise the Customer shall bear all the consequences in cases of its misuse

9-The Bank has the right to refuse issuing a cheque book to the Customer, without giving any reason

10-According to the instructions of Somalia's Central Bank, the Customer's account will be closed and added to the blacklist in case 4 cheques returned unpaid within one year due to insufficient balance

11-The Bank does not accept any responsibility in the event of a post-dated cheque being inadvertently or otherwise honored before the due date

12-The total amount of cheques drawn on the account but not yet presented for payment must not, at any time, exceed the credit balances on the account and available for withdrawal. The Bank is not obliged to honor cheques drawn against unrealized or uncleared payments into the account. The Bank will levy a charge for any cheque that is returned unpaid for lack of funds

b) Applicable Laws & Jurisdictions

These terms, Conditions, Customer's accounts and all relating matters are subject to the provision of the Noble Islamic Shari'a advisory opinion (Fatwas) made by Shari'a and Fatwa Supervisory Board of the Bank and the Articles of Association of the Bank as well as laws of Somalia to the extent that it does not conflict with the principles of Noble Islamic Shari'a

c) Anti Money Laundering

The Customer undertakes and warrants to comply with all applicable laws, rules, regulations and disclosures as required by the Anti-Money Laundering laws of Somalia and to any Anti Money Laundering monitoring and procedures prescribed by the Bank from time to time

The Customer confirms that the monies deposited for the opening of this account with the branch and all credits thereafter deposited in this account are from legitimate source(s) and in no way do they constitute or are in breach of Somalia's Anti Money Laundering laws and Central Bank Regulations

d) Acceptance of the Terms & Provisions

I/We acknowledge that I/We have read, understood and agreed on these Terms and Conditions, and that they will apply to all accounts currently opened or will be opened in the Future with the .Bank, and I/We have signed in agreement to the same

Customer Name

Magaca Macaamilka

Customer's Signature

Saxiixa Macaamilka

Access more in every area of life



Our Products & Services

We provide you the best banking products and Services.



Corporate
Banking



SME
Banking



Retail
Banking



Investment
Banking



Bank
Cards



Trade Finance



Micro Finance



Insurance



Mortgages

IBS Channels



Branches



Online Banking



SWIFT



ATMS



Mobile Banking



IBSBank
Empowering you

 8080

 info@ibsbank.so
www.ibsbank.so

  
IBSBankSo