

Standard Agreement Template For Opening Current Bank Account for Individuals

First: Parties to the agreement

1- The First party

meem Digital Bank by Gulf international Bank- Saudi Arabia, Commercial Registration No. (2052001920), Unified Number (7001399042). Licensed with number: 2007 and operating under the Saudi Central Bank's control and supervision.

2- The Second party

Personal Information ¹

Full Name in Arabic:					
Full Name in English:					
Gender:	<input type="checkbox"/> Male		<input type="checkbox"/> Female		
Nationality					
Date of Birth:	..../..../..... H		..../..../....Gregorian	
Place of birth:					
Level of Education:	<input type="checkbox"/> Primary	<input type="checkbox"/> Intermediate	<input type="checkbox"/> Secondary	<input type="checkbox"/> University	<input type="checkbox"/> Others

Personal ID Data

Type of ID:	<input type="checkbox"/> National ID	<input type="checkbox"/> Residency ID (Iqama)	<input type="checkbox"/> Passport	<input type="checkbox"/> Family Register Card	<input type="checkbox"/> Others:
ID Number:					
Place of issuance:					
Expiry date:	..../..../..... H		..../..../....Gregorian		

National Address and contact information

National Address Information ² :	Building number	Street	District	City	P.O Box	Additional number
Mobile phone number:						
Home phone number ³ :						
E-mail Address:						

Information in the country of origin (For non-Saudis)

Country	City	Street	Unit number	Post office	P.O Box
Contact number in Home Country					

1- As entered in the national ID Card

2- As registered in the Saudi Posts

3- If applicable

Additional contact information

Full Name in Arabic:									
Relationship / kinship:									
Mobile phone number:									
Home phone number ⁴ :									

Job information⁵

Employer:									
Job title:									
Work Sector:	<input type="checkbox"/> Government	<input type="checkbox"/> Private Sector	<input type="checkbox"/> Semi- Government	<input type="checkbox"/> Others.....					
Date of joining work:	...../...../..... H				...../...../..... Gregorian				

Financial Information

Type of basic income:	<input type="checkbox"/> Salary	<input type="checkbox"/> Private Work	<input type="checkbox"/> Subsidy	<input type="checkbox"/> Reward	<input type="checkbox"/> Others:.....
Monthly income:					
Type of additional income ⁶ :	<input type="checkbox"/> Rentals	<input type="checkbox"/> Stock investments	<input type="checkbox"/> Others:.....		
Monthly additional income:					
Expected monthly transactions volume on the account:	<input type="checkbox"/> Deposit		<input type="checkbox"/> Withdrawal		

Miscellaneous Questions

Are you a politician? ⁷	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have first or second degree relationship with any politician? ⁸	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are you the ultimate beneficiary of the account?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are you a person with disability? If answer is (Yes), please mention the type of disability (Hearing / visual / physical disability)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Would you like to receive advertising messages about the products and services provided by the bank?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Account Information

What is the purpose of opening the account?	
Main Account Currency ⁹ :	

4- If applicable

5- If applicable

6- If applicable

7- A person assigned to perform supreme public tasks in KSA or in a foreign country or who is assigned to supreme administrative professions or an assignment in one of the international organizations. This includes the following professions or jobs:

A. Heads of states or of governments, top politicians or governmental, judicial or military officials and senior executives in the companies owned by the countries, and senior officials in political parties.

B. Presidents and directors of international organizations, board of directors members or other similar professions.

8- First degree relatives: Parents, Grandparents and upward. Second degree relatives: the children, grandchildren and downwards.

An agreement shall be made of each individual partner in the account independently. This agreement shall be kept in a single file

9- Standard options for the account currency are inserted, as available for the bank.

Second: General terms and conditions

1. Definitions and clarifications

A) Definitions

The following terms and expressions - wherever mentioned in this agreement - have the meanings defined next to them, unless the context requires otherwise:

The First Party: the bank which details are shown in Clause 1 of this agreement.

The Second Party: the customer of the bank / legal bank whose details are described in Clause 1 of this agreement, and who signed this agreement, or it was signed on his behalf.

Current account: An accounting record opened by the bank and established under this agreement upon the request of the customer, and entails rights and obligations for both parties, the rights and obligations include accounting restrictions made by the bank in accordance with the banking regulations, rules and norms.

B) Clarifications

In this Agreement, unless the context requires otherwise:

1- The indication of years, months and days is according to the Hijri calendar.

2- The reference to the agreement is a reference to Clause 1, clause 2 and clause 3 and annexes to the agreement, including the amendments or additions that are made to it.

2. Introduction

Whereas the Second party wishes to open a current account with the First party, and where the First party agreed to the Second party's request, the two parties, with full legal and legitimate capacity, agreed to conclude this agreement. This agreement is subject to the provisions of relevant laws, regulations and instructions such as the Anti-Money Laundering Laws; the Laws of Combatting the Financing of Terrorism and their executive regulations. In addition, the instructions that are issued by the Saudi Central Bank such as the rules of bank accounts. In the event of any conflict between the provisions of this agreement and the provisions of the regulations and instructions, the provisions of the regulations and instructions shall prevail over others.

The above preamble above is an integral part of this agreement.

3. Rights and obligations of both parties

1. The First party is obligated to open a current account for the second party and to exert the necessary care to implement their orders on the account within the limits of banking regulations, rules, and norms. The First party is not responsible for any damage arising from the implementation of these orders unless this damage is a result of gross negligence, willful misconduct or failure to undertake the necessary diligence intended for the purposes of implementing this agreement; Caring, skill, prudence, and diligence according to the conditions that are expected to perform - within the reasonable limits - from any facility.
2. The First party has the right to benefit from the amounts deposited in the current account for their benefit, with their full commitment to enable the Second party from these amounts immediately upon their request. The Second party may not claim any profits from that, provided that the two parties may have an independent agreement to arrange the relationship in which the Second party can obtain Profits from those amounts.
3. The Second party is prohibited from using the account for any unlawful purpose or activity. They must inform the First party in the event of any objection or suspicion of operations taking place on their account, and the lapse of thirty days from the date of carrying out any operation without the Second party's objection shall be considered as an approval and confirmation of its security.
4. The First party may collect a specific fee from the Second party in exchange for the services it provides. It may collect it directly without referring to the Second party, provided that these fees are not contradict with the regulations issued by the Saudi Central Bank and to be published in the branches of the First party and its website within (30) days before the fees are imposed.
5. The Second party shall bear any expenses or taxes imposed by the state regarding any services or products provided by the First party to the Second party, whether they are imposed now or might be imposed in the future.
6. The First party informs the Second party via text messages at the mobile phone number mentioned in the agreement - or any other means agreed upon - of the following:
 - i. All transactions executed on the current account as soon as they occur.
 - ii. Prior to the change of the account status, in a sufficient period of time.
7. The Second party is obligated to update the personal identity and their information recorded in the agreement as soon as it is updated or changed. The First party may, in the event of a breach of such and for the purposes of adherence to the applicable regulations, freeze the current account.
8. The Second party agrees that the First party, for the purposes of opening and operating the current account; and adhering to the applicable regulations shall obtain the data of the documentary evidence and the updated information through the services provided by the National Information Center or any other reliable and independent bodies.

Gulf International Bank Saudi Arabia the Second party breaches this agreement, the First party may take the measures it deems appropriate within the limits of the procedures stipulated in the banking regulations, rules and norms.

10. The Second party has the right to close the current account and obtain the full credit balance at any time, after submitting a request to the First party accompanied by the ATM cards, checks and any belongings arising from the account, while the First party may reject the request to close the account if it is associated with any financial obligations such as issuing letters of guarantee, and opening documentary credits, deducting commercial papers and other similar obligations that require the continuation of the account.
11. The First party may close the account when opening the current account without depositing any money in it for a period of (ninety) days from the date of opening the account, or if the Second party deposits a certain amount and then withdraws from it so that the account balance is (zero) for a period of (four) years. The First party shall take into consideration to notify the Second party via text messages for the mobile phone number mentioned in the agreement - or any other means agreed upon – with sufficient time prior to closing the account.
12. The First party may send text messages, communicate by phone, or send marketing publications to the Second party regarding the services and products provided by the First party, unless the Second party expresses unwillingness to receive these marketing messages and publications subject to article (First) hereunder.
13. The Second party has the right to inspect their account statement through electronic banking services, and they may also request that an account statement be sent to their e-mail or national address indicated in the agreement or to any other address they specify.
14. If the First party acknowledged the death of the Second party or the loss of their eligibility; or learned about an initiation of liquidation or any administrative liquidation procedures, then the First party reserves the right to stop the operations on the account until the heirs are determined by a legal instrument or the assignment of the guardian / legal guardian or liquidator (the trustee or bankruptcy committee) authorized to manage the account is appointed by a decision of the competent court.
15. All the accounts of the Second party are considered as one account to the First party. The First party may at any time and without referring to the Second party conduct a set-off between the accounts and deduct from them in order to meet any obligations imposed on him.
16. It is not permissible for the party who has neglected or failed to notify the other party of changing the contact addresses or either of them within a period of (7) days, to consider that as an excuse for not being aware of such notice or not having received it.
17. The Second party shall refrain from making any transfers outside the Kingdom of Saudi Arabia to any non-profit organizations, and the First party shall refuse to make these transfers¹⁰.
18. The First party does not bear any responsibility towards the Second party if delaying or failing to deliver the bank transfer to the beneficiary due to an error or malfunction occurring in the technical systems beyond the control of the First party, or in the event that the beneficiary's information is incomplete or not available, or for any other reason beyond the control of the First party, unless the delay or failure to deliver the bank transfer resulted from the First party's failure to perform the necessary care or his gross negligence.
19. All deposits and withdrawals in foreign currency shall be subjected to the rate approved by the First party for foreign currency exchange.
20. The nullity, irregularity, or lack of implementation of any of the terms of the agreement shall not lead to the invalidity of the remaining provisions of the agreement. The two parties shall undertake to amend the clause in accordance with the relevant regulations and controls.
21. The First party may amend the agreement from time to time - without prejudice to the instructions of the Saudi Central Bank - provided that the First party is obligated to inform the Second party of the amendments within thirty (30) days before the date of effectiveness. The amendments shall be applied after the lapse of the period referred to in this paragraph starting from the date of its publication on the First party's website. Not withdrawing from the agreement is considered as an approval and acceptance of the amendments from the Second party.
22. This agreement shall remain in effect until the date of closing the account by one of the parties.
23. The First party shall preserve the confidentiality of all data and account information provided by the Second party, with the exception of what is disclosed by the First party for specific professional and operational purposes after obtaining the approval of the Second party, and for the competent governmental entities in accordance with the relevant regulations and controls.
24. The First party may keep all documents related to the Second party's account for a period of (10) years as a minimum from the date of the agreement's expiration.
25. This agreement is subject to the laws of the Kingdom of Saudi Arabia. Any dispute that arises between the parties is settled amicably, and if the dispute cannot be resolved amicably, any of the parties has the right to refer it to the competent judicial authority.
26. This agreement has been prepared in the Arabic and English languages, and in the event of a difference in the text between them, the text shall be adopted in the Arabic language, which shall be the original language.

10 - Royal Decree No. (55871) dated 09/05/1436 AH states that the King Salman Center for Relief and Humanitarian Works is the only entity authorized to receive any relief, charitable or humanitarian donations, whether their source is government or private, to deliver them to those in need outside

27. for the purpose of activation and subscribing in the additional services provided in the instant payments system, your information will be shared automatically and in complete confidentiality with the Saudi Payments Company, the "national operator of the system" as needed and appropriate. the information that will be shared is as follows:

- Customer name
- Account number
- Phone number
- ID number
- Email

4. Services and products offered related to the current account

The First party provides the Second party with a number of services and products related to the current account, including what is shown below. Their submission is subject to the terms and conditions attached to this agreement¹¹, and is an integral part of it.

<input type="checkbox"/> ATM card	<input type="checkbox"/> Mobile Banking	<input type="checkbox"/> Electronic banking	<input type="checkbox"/> Check Book
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5. The pledges and declarations of the First party

The First party undertakes and acknowledges to the Second party the following:

1. To be treated fairly and equitably and adhere to the principle of disclosure and transparency.
2. To protect the confidential information, and to use it within operational and vocational purposes - after obtaining the second party's consent, expect for disclosing such information to Governmental entities in accordance with relevant regulations and controls.
3. To take all necessary technical and organizational measures to protect its technical information systems and customer data in its business and the business of its branches and subsidiary companies and it has taken the necessary care and made reasonable efforts in establishing, maintaining, implementing and following the controls, policies and procedures of information technology, information security, cyber security and data protection, including operations of supervision and control of access to systems, encryption, virtual and actual protection, and has plans for the necessary business continuity, recovery plans, and security plans designed to protect against any penetration, destruction, loss, interference, modification or exploitation.

6. Pledges and representations of the Second party

The Second party undertakes and acknowledges, while having the legal and legitimate capacity, of the following:

1. They are not prohibited persons (by law) to deal with, and that all the information that they have provided are correct, reliable and up-to-date.
2. They are responsible before the competent authorities for the funds deposited in their account with their knowledge, and the funds deposited without their knowledge whether they have personally used the funds or have not, that is in the event where they did not officially report the deposited funds when they figured they were in their account.
3. The funds deposited in the account are based of legitimate activities and that they are responsible for their safety. If the First party have received any illegal or counterfeit money from the Second party, the Second party cannot refund it or request for compensation.
4. The First party has the right to freeze the account or any of the amounts recorded in case of suspicions of the sums resulted from financial fraud or illegal activities in accordance with the applicable regulations.
5. They are the ultimate beneficiary of the account.
6. They are fully aware that it is forbidden to transfer to unknown individuals or entities according to the laws and instructions applicable, and that all transfers that they undertake are to individuals and entities that are known to them, and that's they are for personal, known and legitimate purposes.
7. they have read and understood the terms and conditions set forth in this agreement. They will also read the terms and conditions for services and products related to the current account and published on the First party's website.
8. Tax declaration¹².

11- The bank appends the terms and conditions for each product or service within the agreement.

12- The bank adds the tax return form approved by the tax liability system to foreign accounts owned by Americans residing abroad " FATCA " and the common standard reporting agreement " CRS ".

Third: Identity card copy and forms of signature

ID Copy

ID Number										
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I, the Second party (Full Name): allow the First party to make a copy of the ID card for official use. I hereby, acknowledge the validity of the information and data I have submitted, and I undertake any responsibility that may result from failing to disclose any required information by the agreement. I hereby, confirm that I have read, understood and accepted the conditions and regulations of this agreement consisting of "4 pages" and I accept to abide by its contents. Accordingly, I have signed below.

Second Party Signature

Please sign above
(for the purpose of signature matching)

Please sign above

To be filled by the First party representative

Name of the representative

Signature

- Original copy of the ID
 Signature matched

Date:

Annexes of the Agreement¹³

1. Information of the guardian / caretaker / agent / custodian - as applicable

Type of relation with the second party

<input type="checkbox"/> Father	<input type="checkbox"/> Mother	<input type="checkbox"/> Agent	<input type="checkbox"/> Others:.....
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Personal Information¹⁴

Full name in Arabic:					
Full Name in English:					
Gender:	<input type="checkbox"/> Male		<input type="checkbox"/> Female		
Nationality:					
Date of Birth:	...../...../..... H		...../...../..... Gregorian	
place of birth:					
Educational Level:	<input type="checkbox"/> Primary	<input type="checkbox"/> Intermediate	<input type="checkbox"/> Secondary	<input type="checkbox"/> University	<input type="checkbox"/> Others

National ID Data

Type of ID:	<input type="checkbox"/> National ID	<input type="checkbox"/> Residency ID (Iqama)
ID number:		
Place of issuance:		
Expiration date:	...../...../..... H	...../...../..... Gregorian

Contact information

National address data ¹⁵	Ext.	P.O. Box	City	District	Street	Building number
Mobile phone number ¹⁶						
Home phone number ¹⁷						
E-mail address ¹⁸						

Job information¹⁹

Employer				
Job title				
Work sector	<input type="checkbox"/> Government	<input type="checkbox"/> Private	<input type="checkbox"/> Semi-Government	<input type="checkbox"/> Others:.....

Miscellaneous Questions

Are you a person with disability? If answer if (Yes), please mention the type of disability (Hearing/Visual/ Physical disability..)	<input type="checkbox"/> Yes	<input type="checkbox"/> NO
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13- At the time of entering this agreement for the second party by the agent / custodian / caretaker and alike subject to official documents that allow him to perform this.

14- As entered in the national ID card.

15- As registered in the Saudi Posts.

16- If applicable.

17- If applicable.

18- If applicable.

2. Copy of personal ID²⁰

20- According to the national ID form of the client.

Gulf International Bank - Saudi Arabia

a Saudi Closed Joint Stock company with a capital of SAR (7,500,000,000) Unified Number (7001399042); Commercial Registration No. (2052001920), P.O. Box 93 AlKhobar 31952 Kingdom of Saudi Arabia, Telephone: 8001166336, Website: meem.com, National Address: 5515 Cooperative Council Rd - AlKhuzama Area, Unit No. 54, AlKhobar 34721-8208, Licensed with number: 2007 and operating under the Saudi Central Bank's control and supervision