Account type

Date

Please arrange to open File/Account as per the below information. We hereby certify that the below information is true, and we undertake to notify Warba Bank of any changes which may arise in the future. We have reviewed, and received a copy of, the special and general terms and conditions of opening an account in Warba Bank, and we accept them all.

Account Details

Customer Type	CIF No.
Acc. Currency	Acc. No.

Customer Details

Customer Name - Arabic	
Customer Name - English	
Civil ID Expiry Date	Civil ID
Date of Birth	Place of Birth
Nationality	Gender
Language	Social Status
Qualification	Customer Type

Work Details

Salary	Workplace
Hiring Date	Job

Address and Contact Details

Mailing Address	Address
Home Phone	Mobile No.
E-Mail	

Precious Metals Account Terms & Conditions

The Bank provides an electronic platform through its dedicated application that allows its users to open special accounts for trading Precious Metals by way of sale and purchase, in a manner that does not violate the provisions of Islamic Shariah and the controls of the regulatory authorities in this regard.

Precious Metals shall mean: Gold of all karats (24, 22, 21, and 18 karat), Swiss and Emirati, with a purity of 999.9, and Silver with a purity of 999, Emirati, in addition to any other precious metals the Bank may introduce for trading from time to time. The type, purity, karat, brand, and country of origin of each precious metal shall be specified as disclosed and announced to the Customer through the application upon the introduction of that metal.

General Conditions

1. The preceding preface and the general conditions for opening a bank account concluded between the bank and the client at a previous time, without conflicting with this contract, are considered an integral part.
2. All the conditions declared below shall be valid against the client in a manner that does not violate the laws and regulations in the State of Kuwait and in a manner that does not violate the provisions of Islamic Shariah.
3. The bank agrees to open a Precious Metals account for normal individuals who meet the necessary conditions for the agreement, to perform the buy and sell transactions of Precious Metals through the Precious Metals trading platform provided by the bank through Warba Bank's application.
4. This service is limited to Warba Bank customers who are individuals not less than 21 years of age.
5. The customer must have an active current or savings account in Kuwaiti Dinar with Warba Bank to open and use the Precious Metals account.
6. The customer is permitted to open only one account for trading in Precious Metals.
7. Precious Metals trading service is available 24 hours, seven days a week.
8. The bank may terminate the account at any time in case the client breaches any of the conditions mentioned in the Precious Metals account or the general conditions for opening accounts with Warba Bank.
9. If the bank closes the account due to the client's breach of any condition, the bank shall sell the entire Precious Metals balance deposited in the account at the market price prevailing at the time of sale, in order to settle the balance, and the account shall not be finally closed until this procedure has been completed.
10. The bank keeps records of all Precious Metals pieces transactions executed on the Precious Metals trading platform. A statement of the account issued by the bank is subject of this contract and is considered a case against the client, unless the client proves with conclusive evidence otherwise in a maximum period of two weeks from the date of the transaction.

11. Warba Bank shall have the right, at its absolute discretion, to amend the terms and conditions (including any profit rates, returns, or applicable fees) at any time, provided that the customer is given written notice of such amendments through any means approved by Warba Bank, within a reasonable period before such amendments take effect; provided that the notice period shall not be less than one (1) month before the effective date of any amendment to the terms and conditions, and in the event of any amendment to the schedule of applicable fees and commissions, the customer shall be notified at least three (3) months before such amendment takes effect.
12. The bank can enforce and ensue fees and commissions for Precious Metals trades in this account that is executed on this platform including the Precious Metals delivery service. In accordance with the list of fees and commissions approved by the bank, which are deducted from the client and outlined in the branches, website, and the platform or application.
13. The bank may seize or liquidate any of the bars registered in the client's account to meet any of the obligations owed by the bank when the client fails to fulfil them. Whether these obligations are related to this account or other bank accounts related to the client, and the bank performs this procedure after noticing the client through these electronic messages on this platform or any communication that the bank deems appropriate. The client has no right to object to this procedure or its timing.
14. Customers' Precious Metals accounts that do not contain any grams of Precious Metals will be closed after 180 consecutive days of inactivity.
15. In case the client information is outdated, the procedure adopted by the Bank will be applied, and the client's account will be restricted to "viewing, inquiring and requesting account statements only". The client will not be able to buy, sell or deliver Precious Metals until needed information is updated.
16. If the bank receives any judicial instructions on the client, the bank will acknowledge what it owes to the client in addition to the Precious Metals owned in the account. The bank will implement the instructions issued to it without the slightest objection from the client.
17. In the event of any provisional instructions on the client, the bank will take the necessary measures based on the instructions of the concerned authorities. the bank will report what it owes to the client in accordance with the laws in the State of Kuwait. In addition, the bank will execute such instructions according to the following situations:
    a) If the reserved attachment was made partially on the balance available in the client's account: this portion will be blocked until the bank receives further instructions to release this reservation, while enabling the client to continue to use all other privileges and services on the remaining balance.
    b) If the client's balance is insufficient or the reserved attachment has been made to include all the client's balances: all client accounts will be blocked, including the Precious Metals account, and the client's access will be limited to inquiries only, as they cannot sell/buy/or deliver Precious Metals.

18. The Customer acknowledges and agrees that all data, information, or documents provided by the Customer to the Bank, or obtained by the Bank from or in relation to the Customer in the course of the contractual relationship or in connection with any service or product provided by the Bank to the Customer, including the Customer's data on the Precious Metals trading platform, shall be subject to and governed by banking secrecy obligations and to the laws and regulations applicable in the State of Kuwait and the instructions of the Central Bank of Kuwait. The Bank undertakes to maintain the confidentiality of the Customer's data and information and shall not disclose, share or make the same available to any third party except in circumstances permitted by applicable laws and only to the extent necessary for legitimate and relevant purposes, including disclosure to Dar Alsabaek Company as the provider of the Precious Metals buying and selling service, and to the delivery company responsible for delivering Precious Metals pieces upon the Customer's delivery request. The Bank may disclose such data or information in any of the following cases:

    a) pursuant to the Customer's written consent, express authorization, or request;

    b) where disclosure is required or permitted under applicable laws and regulations (including pursuit of the instructions, decisions, or orders issued by a competent judicial, regulatory, supervisory or official authorities);

    c) where disclosure is necessary for the execution, completion, operation of the product, service or transaction requested by the Customer, to the third parties (including service providers) required for such purpose and only to the extent necessary; or

    d) in any other case where disclosure is required or permitted by applicable law or regulation.

    e) The Customer's signature on this form or any other document shall not constitute a general waiver of banking secrecy.

19. Where the Customer provides its written consent or authorization to the Bank to share the Customer's data or information with Third Parties (including service providers) in connection with a product or service, the Customer shall have the right at its sole discretion to revoke any such authorization at any time by giving the Bank a written notice of its intention to revoke the previously granted authorization and opt out of the service or product pursuant to which such data or information is shared.

20. The Bank shall provide the Customer, immediately upon completion of any transaction or upon contracting for any product or service, with a copy of the final documents relating to that transaction, product or service including any document containing the Customer's signature, consent, acknowledgment or acceptance, without charging the Customer for the first copy of such document. Such documents may be delivered in paper form, electronically or through any of the Bank's approved digital channels, which shall constitute valid and effective delivery.

21. The Customer acknowledges and confirms that, upon executing the transaction documents or contracts, or signing any documents relating to any product or service, the Customer has received, free of charge, a copy of such documents.

22. The Customer acknowledges the Bank's right to amend the terms and conditions at any time, provided the Customer is notified through any means approved by the Bank of any such

amendments within a reasonable period before they take effect, in accordance with the stipulated terms and conditions and the applicable laws and regulations.

23. I acknowledge that I have reviewed all the data, the general and special terms and conditions, the Key Information Statement, and the schedule of fees, charges and commissions applied (by Warba Bank or any third parties), and that I have received a free copy thereof.

Precious Metals Trading Conditions

1. The client may purchase Precious Metals through this platform according to the selections displayed on this platform.
2. The client cannot complete the purchase process of a precious metal, unless the equivalent KWD balance is available in his/her bank account.
3. Amounts associated with Precious Metals purchases are debited immediately from the client's account in equivalent to the value of the precious metal purchased. The bank has the right at any time to cancel any purchase that has been accepted and executed without the amounts being debited from the clients, or without a charge on the client's balance to cover the purchase of the precious metal.
4. Precious Metals pieces purchased through this platform are recorded in the customer's account when buying precious metal bars, providing the customer with related data, including the number of purchased pieces, their unique serial number, minimum weight, and any other data provided by the bank through the electronic system operating the Precious Metals platform.
5. The client can trade the raw precious metal on the Precious Metals trading platform according to the momentary prices as announced. A unique reference number is assigned to each successful buying or selling transaction. The precious metal price will be updated every 15 seconds based on the rates provided by Dar Alsabaek for buying and selling transactions.
6. The client can request to receive the Precious Metals pieces that are purchased, according to the details mentioned in these conditions.
7. The maximum holding period for the displayed accepted price is 3 minutes at most.
8. The client may sell the precious metal purchased through this platform, which is registered in his Precious Metals account, according to the selling price of the precious metal shown on the platform based on latest quote.
9. When the customer trades in Precious Metals, the bank is entrusted with executing buying and selling transactions, as well as receiving and storing the Precious Metals on behalf of the customer.
10. The proceeds of selling Precious Metals pieces owned by the customer through this platform will be instantly credited into the customer's account upon the acceptance of the purchasing party to buy these pieces.
11. The purchase of the precious metal is based on the quoted price, which will be held for a period of two minutes from the time of accepting the quote until the purchase process is completed by

the client. Similarly, the client will have a period of 2 minutes to complete the sales transaction without delay.

12. The maximum amount of precious metal that a client can buy and keep at one time is 100 kilograms of the precious metal. Each precious metal must have its own maximum limit, which will be clearly defined in the mobile application.
13. The customer can sell a portion of the owned raw precious metal through the Precious Metals trading platform. While it is not possible to partially sell or buy any of the Precious Metals pieces offered for sale or in the precious metal bars section.
14. The origin and specifications of the Precious Metals pieces traded through this platform (including the country of origin, karat, purity percentage, and available denominations) shall be determined according to the type of precious metal offered, as disclosed to the customer on the platform or application at the time of trading. For example, the gold bars traded on this platform originate from Switzerland or the United Arab Emirates, and are 24 karat with a purity of 999.9, in denominations starting from 1 gram, while the raw (common) gold is in the form of a one-kilogram Emirati bar, 24 karat, with a purity of 999.9.
15. Warba Bank may initiate temporary promotional campaigns and offer discounts on Precious Metals buying and selling fees. These discounts may vary according to the bank's internal policy.
16. In case of electronic system failure for Precious Metals transactions, the bank is not liable for losses except in the case of negligence or default.
17. All Precious Metals transactions are made instantly. Deferred sales are not allowed in any form.
18. The Precious Metals buying and selling platform is only available on the Warba Bank app.
19. The unified reference for all buying and selling transactions shall be the serial number registered for the precious metal bar or piece, and no part of that bar or piece may be sold or purchased.
20. Where the customer purchases Precious Metals bars, the application shall generate an order number (purchase request) containing the quantity and the serial number registered for the bars, and this order number shall be saved in the application. Such identification and allocation shall constitute constructive possession (qabd hukmi) by the customer.
21. A precious metal that the customer has previously received may not be redeposited into the account or resold again through this service.
22. The customer authorizes Dar Alsabaek to take possession on their behalf in the case of trading Precious Metals (raw/common precious metal).

Precious Metals Delivery Conditions

1. The client can request delivery of the Precious Metals pieces purchased through the Precious Metals trading platform upon completing the delivery order. Delivery fees will be clarified, in addition to the making charges in the case of Precious Metals trading. This transaction shall be considered a sale of the client's share of the common precious metal in exchange for a specific

serialized bar, and this identification shall constitute constructive possession (qabd hukmi) by the client.

2. Precious Metals are delivered through a company specialized in transferring money and valuable property to the address specified by the client, and Precious Metals cannot be received from Warba Bank branches under any circumstances.
3. The delivery service is provided at the times agreed upon between the Warba Bank client and the delivery company.
4. The client is obliged to show the original identification document to the employees of the Precious Metals delivery company.
5. The Precious Metals pieces are kept in a transparent airtight plastic case displaying their condition and their serial number.
6. When the customer requests the delivery of Precious Metals bars through the application, the customer cannot redeposit or sell the precious metals in the account.
7. Where the customer requests delivery of Precious Metals, the maximum insured amount is 15,000 KWD per shipment.
8. The client may inspect the precious metal without unpacking the cover that preserves these pieces. The client may return these pieces in case of any defects such as fractures or large scratches. As well as if the weight or serial number does not match the one shown in the order.
9. Under no circumstances may the client return the precious metal pieces once the protective plastic seal has been opened, except where the piece received differs from the piece ordered in weight or karat; defects or scratches shall not be accepted as grounds for return once the plastic seal has been opened.
10. Precious metals that have been received may not be redeposited into the account or resold through the application.

Risks Associated with the Precious Metals Trading Account

1. The Customer acknowledges and agrees that they have read and fully understood the special nature of trading in Precious Metals, and expressly declares their acceptance of the following risks, including but not limited to:
   - Price Volatility: The Customer acknowledges that the prices of Precious Metals are subject to sharp and sudden fluctuations resulting from economic or political factors, or changes in global supply and demand. Neither Warba Bank nor Dar Alsabaek Company guarantee any profit or the recovery of the original capital.
   - Market Risk: The value of the metals may decrease, or increase based on the performance of global markets, and the Customer is solely responsible for monitoring their investments and making buying and selling decisions.

- Price Spread: The Customer acknowledges that there is a difference between the buying price and the selling price, which may affect immediate profitability when executing transactions.

2. The Customer acknowledges that they are fully aware that trading in Precious Metals involves risk, that they possess sufficient experience and financial capacity to bear any losses that may result from such fluctuations, and releases Warba Bank and Dar Alsabaek Company from any liability arising from market movements.

Clients are required to comply with the following responsibilities and obligations:

1. The customer is obligated to provide correct information to his bank.
2. The customer must carefully read all the documents provided by the bank to obtain a service or product, with the assurance of specifying any fees, commissions or other obligations to the customer. The client must keep a copy of these documents before any financial or bank obligation.
3. In the event that the customer does not understand any condition or procedure related to the product or service he/she wishes to receive, inquiries must be submitted to the bank staff concerned to make the best decision.
4. The customer must comply with the complaint's procedures, including resorting to the Customer Protection Unit at the Central Bank of Kuwait.
5. The customer must identify the risks associated with his/her use of the product or service provided by the Bank and avoid those risks as much as possible through inquiries about their effects.
6. The customer must choose the products and services that suit his/her circumstances and actual capabilities.
7. The customer must immediately inform the bank of any bank transactions on his/her account that are not known or unauthorized.
8. The customer must be careful in maintaining the confidentiality of personal information related to transactions with the Bank and not disclosing it to any third party.
9. The customer should seek advice and advice from the Bank's employees in case of any financial difficulties that may lead to his/her inability to fulfill the terms of the contract or use the products and services.
10. The customer must update his/her personal and banking information upon request or whenever there is a change in it.
11. In case of communicating with the Bank via regular mail or e-mail, the customer must use his/her postal address to ensure the confidentiality of personal information.

12. When granting a client an authorization or power of attorney to another person deal with his/her accounts, he/she must be careful about the powers and information granted and take the necessary measures to cancel the power of attorney.
13. No incomplete financial documents or contracts should be signed, and the customer should check the documents provided by the bank before signing.
14. The customer must keep copies of the transaction documents with the bank for easy reference when needed.
15. The complainant must submit the complaint regarding the specified matter only once and wait for the bank's official response within the designated response period, unless there are new developments, information, or evidence that warrant the resubmission.