

**INDIVIDUAL TERMS & CONDITIONS  
OF AHLI UNITED BANK (UK) PLC**

**SUMMARY OF KEY CHANGES**

**INTRODUCTION**

- **APPLICABILITY** - The attached terms & conditions (the "**Terms & Conditions**") apply to all clients of Ahli United Bank (UK) PLC (the "**Bank**") that are individuals ("**Individual Clients**"). Separate sets of terms & conditions apply to clients of the Bank that are corporate clients ("**Corporate Clients**") or clients that have been classified by the Bank as Government Entity Clients ("**Government Entity Clients**"). If you are a Corporate Client or a Government Entity Client, please ask a member of staff to provide you with a copy of the Bank's terms & conditions that are applicable to Corporate Clients or Government Entity Clients respectively.
- **EFFECTIVE DATE** – The attached Terms & Conditions will become effective on 1 February 2022 (the "**Effective Date**"). Between now and the Effective Date, please read the Terms & Conditions and this Summary Of Key Changes. We value your custom and hope that the updated Terms & Conditions will be acceptable to you. However, if you do not accept the new Terms & Conditions, you have the right to terminate your relationship with the Bank, without charge, at any time before the Effective Date. In these circumstances, the Bank would provide you with assistance either to close your Account(s) or to transfer them to another bank. If you do not contact us to close or transfer your Account(s) before the Effective Date, you will be deemed to have accepted the new Terms & Conditions.
- **DEFINED TERMS** - Defined terms in this Summary Of Key Changes have the same meaning as in the Term & Conditions unless otherwise specified.

**SUMMARY OF KEY CHANGES**

The following list summarises the key differences between (a) the attached Terms & Conditions that apply to Individual Clients, and (b) the previous terms & conditions of the Bank that applied to all clients:

1. **TERMINOLOGY** – The Terms & Conditions contain various updates to terminology, language and formatting throughout the document for clarity and consistency.
2. **ACCOUNT APPLICATION FORM** – Clarification of rules in relation to the Account Application Form, which itself is a separate document.
3. **CLIENT INSTRUCTIONS** – Updated provisions relating to receipt of Client instructions and acting upon those instructions. In particular, please refer to Section 2.3.

4. **LIABILITY AND STANDARD OF CARE** – The liability and standard of care provisions in Section 2.5 have been amended to increase the scope of your liability to the Bank, as well as to broaden the limitations of the Bank’s liability to you.
5. **TARIFF OF CHARGES:** This is no longer contained in the Terms & Conditions. Rather, it is set out in a separate document that lists the Bank’s standard charges, interest and fees for Institutional, Private or Premium Clients, as updated from time to time.
6. **ELECTRONIC PAYMENT SYSTEMS** – Updates to the various electronic payment system provisions, including but not limited to SWIFT.
7. **SET-OFF** – Section 2.6(d) contains the following key changes in relation to set-off:
  - (a) If the Bank intends to exercise its right of set-off, it will normally write to you to remind you of your rights and to give you at least 14 days’ notice, unless it believes in its sole discretion that you may try to prevent the Bank from obtaining such payment or repayment. The Bank may in its sole discretion write to you or send you a transaction advice on the Business Day after it has given effect to the set-off; and
  - (b) In addition to AUBUK’s existing set-off rights, AUBUK will be entitled to set off debts of individual account holders against account balances held in Joint Accounts that are in the name of one or more of those individuals.
8. **DATA PROTECTION AND RECORD KEEPING** – Section 2.7 contains updates to the Data Protection Law provisions and record keeping. In particular, please note sections 2.7 (e)-(g) in relation to record retention:
  - (e) *“Unless applicable laws and regulations specify otherwise, the Bank will generally retain records relating to your Account(s) for seven years from the date the record is created.”*
  - (f) *“To the extent that records relating to your Account(s) remain accessible to the Bank, the Bank will provide you with copies of such records on receipt of a written request.”*
  - (g) *“The Bank may apply a charge for the provision of historical records relating to your Account(s). Any such charge will be based on the cost to the Bank of providing you with the records you request and will be agreed with you in advance.”*
9. **EVENTS OF DEFAULT** – The Event of default in Section 2.9(g) has been strengthened in the Bank’s favour, and is defined to include the occurrence of any event which in the sole opinion of the Bank has an adverse effect on your ability to perform any of your obligations under the Agreement, whether immediately or at any time in the future. The Event of default in Section 2.9(h) has been strengthened in the Bank’s favour, and is defined to include the occurrence of an adverse change in your financial condition, business prospects or trading performance
10. **DORMANT ACCOUNTS** – The Dormant Account provisions in Section 2.12 have been updated.
11. **ACCOUNT CLOSURE** – The Account closure provisions in Section 2.13 have been updated.
12. **COMPLAINTS** – The Complaints provisions in Section 2.14 have been updated.

13. **PAYMENT ACCOUNTS AND SERVICES** - The Payment Accounts and Services provisions in Section 3 have been updated to comply with current legislation and to detail the processes, limitations and cut-off times that apply to those Services.