

CODE OF **COMMITMENT** TO OUR **CUSTOMERS**

بنك نزوى
Bank Nizwa



TABLE OF CONTENTS

| | |
|--|----|
| Introduction | 3 |
| Objectives of the Code | 3 |
| Application of the Code | 3 |
| Personal Banking | 3 |
| Wholesale Banking | 3 |
| Key Commitments | 3 |
| Right to Fair Treatment | 4 |
| Complaints | 4 |
| Information Transparency | 4 |
| General Information | 4 |
| Change in Profit Rates | 5 |
| Tariff Schedule | 5 |
| Change in Fees & Charges | 5 |
| Terms and Conditions | 5 |
| Change in Terms & Conditions | 5 |
| Advertising, Marketing and Sales | 5 |
| Privacy & Confidentiality | 5 |
| Complaints & Feedback - Internal Procedures | 5 |
| Collection of Dues | 6 |
| Products and Services | 6 |
| Changing Accounts | 7 |
| Closing Your Accounts | 7 |
| Retail Banking Products | 7 |
| Foreign Exchange Services | 8 |
| Retail Finances | 8 |
| Auto Finance | 8 |
| Personal Finance | 9 |
| Property Finance | 9 |
| Commercial Finance for Individuals | 9 |
| Wealth Management Account | 10 |
| Wholesale Banking Products | 10 |
| Wholesale Banking Trade Finance Products | 11 |
| Wholesale Banking Treasury Products | 12 |
| Electronic & Digital Banking | 12 |
| Reporting Loss / Theft / Disputed Transactions | 14 |
| Keeping Us Up-To-Date | 14 |
| Checking Your Account | 14 |
| Taking Care | 15 |
| Information Security Tips | 15 |
| Cancelling Payments | 15 |
| Liability For Losses | 15 |
| Annexure - Glossary | 15 |
| Charges | 16 |

Introduction

This is a Code of Customer Commitment, which sets minimum standards of banking practices we will follow as a member of Bank Nizwa, while dealing with our customers.

The Code does not replace or supersede Central Bank of Oman (CBO) guidelines or regulations that are set from time to time and we will comply with all such instructions / directions.

We will endeavour to adopt higher standards of banking practices to extend better customer services and achieve higher levels of customer satisfaction.

In the Code, 'you' / 'your' denotes the customer and 'we' / 'us' / 'our' / 'Bank' refers to Bank Nizwa.

Objectives of the Code

The Code has been developed to:

- 1) Promote fair banking practices by setting minimum standards in our dealings with you.
- 2) Increase transparency so that you can have a better understanding of what you can reasonably expect from us.
- 3) Encourage market forces, through competition, to achieve higher operating standards.
- 4) Promote a fair and cordial relationship between you and your Bank.
- 5) Foster confidence in the banking system.
- 6) Increase awareness of customers and enhance customers' protection.

Application of the Code

This Code applies to all the products and services listed below, provided by our branches or wholesale banking, whether across the counter, over the phone or over Internet / ATM /other channels.

Personal Banking

- 1) Current Account, Savings Account, Mudaraba Investment, and Recurring Deposit;
- 2) Personal Finance, Education Finance, Auto Finance, Property Finance, Commercial Finance for Individuals;
- 3) Payment services such as Standing Order, remittances by way of Demand Drafts, Transfers and all electronic transactions, e.g. RTGS, MP Clear, ACH etc.;
- 4) Collection of Cheques;
- 5) Card products including Credit Cards and Debit Cards; and
- 6) Digital Products such as Mobile Banking, Internet Banking and eWallet.

Wholesale Banking

- 1) Current Account, Government Savings, Wakala Investment, Mudaraba Investment, Call Account – Mudaraba/Wakala;
- 2) Murabaha facility, Ijarah facility, Diminishing Musharaka facility, Istisna Facility, Wakala Bil-Istithmar facility, Trade Finance facilities, Forward Ijara, Service Ijara.
- 3) Dedicated departments for various customer segments like Project & Syndication, Large Corporates, Government, Mid-Sector Corporates (MSC) and Small & Medium Enterprise (SME) to structure and deliver tailor-made services and solutions, as per customer requirements;
- 4) Remittances in OMR and foreign currencies, drafts and pay orders, bills/cheques for collection;
- 5) Corporate Internet Banking; and
- 6) Treasury products, like FX Waad , FX Spot, Interbank Wakala, Interbank Mudaraba.
- 7) Takaful products through referral

Key Commitments

Act fairly and reasonably in all our dealings with you by:

1. Providing minimum banking facilities of receipt and payment of Cash / Cheques, Remittances, etc. at the Bank's counter and also providing cashless transactions through eWallet.
2. Meeting the commitments and standards set in this Code, for the products and services we offer, and in the procedures and practices we follow.
3. Not discriminating you on the basis of age, race, gender, marital status, religion, disability or financial status when offering and delivering our products and services.

4. Promoting good and fair banking practices by setting minimum standards in all dealings with you.
5. Promoting a fair and equitability relationship with you.
6. Training our staff attending to you adequately and appropriately and ensuring that our staff attends to you promptly, courteously and to deal quickly, sympathetically with things that may go wrong by correcting mistakes and handling your complaints expeditiously.

Right to Fair Treatment

We will help you to understand how our financial products and services work by:

- a. Giving you timely and adequate information about them and necessary safeguards in any one or more of the following languages: Arabic and English.
- b. Ensuring that our advertisement and promotional literature is clear and not misleading.
- c. Making every effort to ensure that the contracts or agreements are transparent, easily understood by and well communicated to you.
- d. Ensuring that you're given complete information about our products and services, the profit rates and charges, besides the terms and conditions applicable in a transparent manner.
- e. Giving you information on the facilities provided to you and how you can avail of these and whom and how you may contact for addressing your queries.
- f. Displaying in our branch, for your information:
 - a. Schedule of charges (Tariff / fees)
 - b. The terms and conditions form
 - c. The Fatwa of the products (on our website)
 - d. The Mudaraba profit rate (on our website)
- g. Increasing awareness of the Code among customers by:
 - a. Providing you with a copy of the Code on request through email or branch
 - b. Making available this Code at our every branch and on our website

Complaints

We will deal quickly and sympathetically with things that go wrong by:

- a. Correcting our mistakes promptly and cancelling any Bank charges that we may apply by mistake.
- b. Handling your complaints promptly.
- c. Telling you how to take your complaint forward if you are still not satisfied.
- d. Displaying in our branch for your information, the name of the Service Quality Representative whom you may approach if you have a complaint.
- e. Displaying contact details of our 7/24 phone banking department.

Information Transparency

We will display the information on products, services, terms and conditions on our website as prescribed in both Arabic and English.

You can get information on Profit rates, fees and charges through various modes mentioned below.

- a. Contacting our Branches
- b. Calling our 7/24 Phone Banking
- c. Referring to the Schedule of Charges at our branches and on our website

General Information

We will:

- a. Give you clear information explaining the key features of the services and products you are interested in, including profit rates and charges.
- b. Tell you different channels through which our products and services may be availed, e.g. Branches, Phone Banking, ATMs, CCDMs, eWallet, Internet Banking and Mobile Banking App
- c. Tell you the information needed from you to prove your identity and address, for us to comply with legal, regulatory and internal policy requirements.
- d. Provide you the terms and conditions for your record before opening an account with the Bank.

Change in Profit Rates

We will inform you of changes in profit rates on our deposit products periodically by any of the following means at the last updated customers contact details available with us:

- a. SMS / Email / Letter
- b. Website
- c. Media

Schedule of Charges

We will place our Schedule of Charges on our website and make a copy available at every branch for your perusal. Any special fees / charges / rates offered to wholesale banking customers will be as per the facility offer letter.

Change in Fees & Charges

If we increase any fees or charges or introduce a new fee or charge, it will be immediately updated on our website.

- a. Normally, changes will be made with prospective effect after giving notice of two months in advance.
- b. Copy of terms and condition will be provided to you on request.
- c. Copy of terms and condition will be available on our website prominently.
- d. Any changes in fees / rates related to facilities of wholesale banking customers will be communicated via letters.

Terms and Conditions

We will advise you the relevant terms and conditions for the products and services before opening an account, and the same will be displayed on our website as well.

Change in Terms & Conditions

We will immediately update our website in case of any changes in the terms and conditions. The same will be communicated to you through any one or more of the following channels prior to the revised terms and conditions becoming effective:

- a. Letter
- b. Statement of Account
- c. SMS
- d. Email

Advertising, Marketing and Sales

- a. We will make sure that all our advertising and promotional materials are clear and not misleading.
- b. We may, from time to time, communicate to you various features of our products availed by you by email, SMS or over the telephone.

Privacy & Confidentiality

We will treat all your personal information as private and confidential, and shall be guided by the following principles and policies:

We will not reveal information or data relating to your accounts to anyone, other than in the following exceptional cases:

- a) Giving the information required by law or by the banking regulator (CBO); or
- b) You authorise us to reveal the information.

Complaints & Feedback - Internal Procedures

- a. If you want to make a complaint, we will tell you:
 1. How to do so.
 2. Where a complaint can be filed.
 3. With whom a complaint can be logged.
 4. When to expect a reply.
 5. Whom to approach for redressal.
 6. What to do if you are not satisfied with the outcome.

- b. Our staff will help you with any questions you have.
- c. If you logged a complaint, we shall immediately provide you with "Complaint Reference Number" which will be sent through SMS on your registered mobile number or Email address.
- d. After examining the matter, we will send you our final response or explain why we need more time to respond and shall keep you informed of the progress within a reasonable period of time.
- e. Complaints will be acknowledged immediately and resolved within 5 working days after receipt of the correspondence, oral, telephonic, or electronic notification of a complaint.
- f. All customer complaints related to Bank Nizwa products, services or channels shall be resolved within the Service Level Agreements "SLAs" of 2 to 5 working days from the day that the complaint reaches one of the Contacts Points available within the Bank.
- g. Some Home Finance cases, which involve legal opinion, and cases which need retrieval of documents and exceptionally old records shall be resolved within 3 to 6 months depending on the case. The customer will be updated on the progress from time to time.
- h. Cases involving a 3rd Party (other Banks, entities) shall be resolved within 30 working days.
- i. Bank Nizwa customer complaints related to usage of POS machine or online purchase through, Mastercard, shall be resolved within 45 to 60 days depending on whether usage is on Local Network or International Network. Complaints that have been forwarded by the Central Bank of Oman may require 5 working days for responses to be drafted by Service Quality and Customer Care Dept. and reviewed by Compliance Dept.
- j. Any complaints related to other Banks' customers using Bank Nizwa products, services or channels shall be resolved within the timeframe agreed with the Central Bank of Oman.
- k. Complaints related to Bank Nizwa customers using other Banks' service or channels shall be resolved within the timeframe agreed by the Central Bank of Oman.
- l. If any case needs additional time, Bank Nizwa will inform the customer / regulator about the reason of delay in resolution and provide expected timelines for resolution of the issue.

Collection of Dues

- a. Whenever we approve finance, we will explain to you the repayment schedule in terms of amount, tenure and finance rate. However, if you do not adhere to the repayment schedule, we will follow-up for the recovery of dues as per the Bank's internal processes and laws.
- b. We will seek Management approval to initiate the process for the recovery of dues, when applicable.
- c. All relevant laws, regulations, guidelines and conditions of approval, will be taken into account when starting recovery of dues process.
- d. We will provide you with all the information regarding your dues and will endeavour to give you sufficient notice for payment of dues.

Products and Services

Product features can be modified by the Bank from time to time, without prior notice, depending upon the market situation.

- A. Deposit Accounts:
 - a) you may open different types of accounts with us, such as Saving, Current, Mudaraba, etc. You may choose to open an account as following:
 - i. Single
 - ii. Joint
 - iii. Joint (either or survivor)
 - iv. Minors
 - b) The Bank staff will highlight the key feature of each account at the time of opening the account.
- B. Before opening any Deposit Account, we will:
 - a) Carry out due diligence as required under "Know Your Customer" (KYC) guidelines.
 - b) Ask you to submit or provide necessary documents or proofs to do so.
- C. Obtain only such information to meet with our KYC, Prevention of Money Laundering or any other statutory requirements. In case any additional information is asked for, it will be sought separately and we will explain the reason for requesting such information.

- D. Provide the account opening forms, which will contain essential information required to be furnished and documents to be produced for verification and /or for records and for meeting the KYC requirements.
- E. Require you to submit documents in respect of KYC at periodic intervals to enable us to update our records as required.
- F. Explain the procedural formalities and provide necessary clarifications.

Changing Accounts

- a. If you decide to close your account, we will do so within 3 working days of receiving your instructions, subject to your completing all formalities and submitting all required documents.
- b. We cannot transfer your account to another branch of our Bank; however, you may avail the same service and privileges at any of our branches.

Closing Your Accounts

Under normal circumstances, we will not close your account without giving you at least 30 days' notice indicating the reasons for such closure. The Bank may close the account if your account remains dormant for a period of time without giving you any further notice.

Retail Banking Products

Savings Account / Current Account

- Our Savings Account serves as the basic tool to manage and invest your funds based on the Sharia compliant contract of Mudaraba, which entitles you to potentially earn returns on the principle of profit-sharing based on the monthly average balance of the account. There are no restrictions on the number of transactions.
- Cash deposit and withdrawal over-the-counter.
- Instant issuance of Mastercard - Debit Card.
- For savings accounts, profit will be calculated on the average balance of your account on monthly basis and credited to your account quarterly.
- For current accounts, a chequebook will be provided to you immediately upon opening the account.
- We will inform you about the Sweep Account at the time of opening the account.
- Standing Instructions and Pay Orders may be initiated.
- Every 6 months, an account statement should be sent to you by Mail/Email unless you request not to do so at the time of opening the account or by giving a request to the Bank.

When you open a deposit account, we will:

- Notify you about the applicable charges and fees as per our Schedule of Charges. The schedule of changes will be available at all our branches as well as on our website.
- Notify you via an SMS, the completion of the account opening process.
- Notify you about the limits to the account transactions on every channel.

Mudaraba Investment

- Available on Current or Savings account with Bank Nizwa
- Available in OMR & USD
- Minimum deposit of OMR 1000 or USD 2600
- Multi-tenure options: 18 ,12 ,9 ,6 ,3 ,1 or 24 months
- Based on the Islamic concept of Mudaraba
- Profit payout frequency options: Monthly or Quarterly
- Applicable profit rates are declared on a monthly basis
- In case of early or premature liquidation, you will get a payout on the profit rate calculated on the day of liquidation.

Monthly Saving Plan

- The Monthly Savings Plan is based on the concept of Mudaraba and offers a convenient way to save a little every month – with better returns.
- You can easily access your funds in an emergency, without paying any penalty. In case of pre-maturity withdrawal, you will get the profit for the completed period.

- No penalty is levied for missing an installment.
- Multi-tenure option: 48 ,60 ,36 ,24 ,12 or 120 months.
- Minimum monthly deposit of OMR 50.

Credit Cards

- When you apply for a credit card, we will explain the relevant terms and conditions such as fee and other charges, billing and payment, minimum amount due, renewal and any other information that you may require to operate the card.
- The card will be ready within 10 working days.
- Bank Nizwa offers the widest range of Sharia compliant credit cards in Oman: Basic, Standard, Gold, and Platinum.
- Credit card can be issued against salary transfer, against cash collateral, and based on other income for self-employed.
- Each card has its own features and unique services, with a vast range of privileges and offers that suit your needs and aspirations.
- You can avail supplementary cards for your family members.
- All cards are supported by a SMS transaction alert service.
- All cards are supported with '3D Secure' solution, which provides an additional layer of security for online shopping.
- Bank Nizwa credit cards are issued to customers who pass the criteria of the credit policy for credit cards. The card will carry a credit limit as per your eligibility.
- Customer will be allowed to withdraw cash up to %80 of the credit limit from any ATM machine carrying the Mastercard logo.
- All cards carry a fixed monthly fees.
- Flexible Repayment Options: %5 or %100
- Widely accepted, locally and globally.
- Your card will be in inactive status when it is delivered, and you are required to activate your card by calling the Bank Nizwa Call Centre.

Foreign Exchange Services

If you wish to transfer money abroad, we will inform you how to do this and will give you:

- A description of the services and how to use them.
- Details of when the money you have sent abroad shall arrive there and the reasons for delays, if any.
- The exchange rate applied for conversion of the foreign currency. (If this is not possible at the time of the transaction, we will inform you the exchange rate later.)
- The details of the applicable charges are included in the Schedule of Charges which are available at our branches and on our website.

Retail Finances

We will:

- Provide you with the terms and conditions for your reference.
- Give you information explaining the key features of the applicable fees and charges.
- Advise you about the documentation / information we need from you to enable you to apply.
- Provide you information as part of the application process, regarding the selected finance including the rate, installments, any charges or fees, and whether floating or fixed profit rate is applicable.
- Provide you with a checklist of the requirements to enable you to submit a complete application and to be able to finalise your transaction within the agreed time.
- Communicate with you in case your request is rejected, and explain the reason through the branch staff in charge.
- Provide you with the schedule of payment of principal and profit rate along with the duration of the finance.
- Provide you with the statement of the finance at your request, at the cost which is indicated in the Schedule of Charges.
- Explain the terms and conditions of the early repayment option which is available.

Auto Finance

- Sharia compliant auto finance product based on Murabaha
- Highly competitive profit rates
- Low down-payment
- High financing amounts
- Long repayment period

- Salary transfer not mandatory
- No hidden charges
- Available to salaried and self-employed customers
- Finance available for new and used cars
- Available for a wide range of brands
- Available for any nationality
- Special Auto Takaful rate through our Bancassurance

Personal Finance

- Sharia compliant personal finance product based on the concept of Murabaha / Ijara
- Highly competitive profit rates
- Repayment period up to 120 months
- High financing amounts
- Available for any nationality
- No hidden charges
- Available to salaried individuals
- Transparent & fast processing

Property Finance

- Our suite of products:
 - a. Land Financing
 - b. Ready Property Financing
 - c. Under Construction Financing
- Multiple Islamic structures available, namely
 - a. Murabaha
 - b. Ijara
 - c. Diminishing Musharaka
 - d. Forward Ijara

Property Finance features:

- Sharia compliant home finance solutions
- Highly competitive profit rates
- Wide range of flexible solutions for varying needs
- Long repayment periods
- High financing amount
- Salary transfer not mandatory for Ready Property
- Free Property Takaful for Ijara ending with ownership
- Financing available for Land, Ready Properties and Construction
- No hidden charges
- Available to salaried and self-employed customers
- Life Takaful available at nominal rate

Commercial Finance for Individuals

- Sharia compliant finance
- Highly competitive profit rates
- Long repayment periods
- High financing amounts
- Transparent pricing and charges
- Quick processing and approval
- Commercial Registration not required
- Special arrangements with dealers for hassle-free processing

Wealth Management Account

- The opportunity to be part of Bank Nizwa Wealth Management (WM) is offered exclusively to customers who have chosen to maintain a relationship of the following value:
 - a. Deposit: OMR 30,000 and above
 - b. Salary: OMR 3,000 and above
- Direct access to a Relationship Manager and the Branch Manager. They will assist you in streamlining your banking experience with priority service at every point, and offer you advice on financial opportunities as they arise.
- A range of customised products:
 - a. Wealth Management Savings and Current Accounts
 - i. Manage your day-to-day banking operations via a range of digital channels.
 - ii. Drop in at any Bank Nizwa branch and meet the Relationship Manager to expedite your transactions.
 - b. Mastercard Platinum debit card
 - i. Host of special offers and discounts from leading brands around the world
 - ii. Access to VIP Lounges at selected airports
 - c. Mastercard Platinum credit card
 - i. Sharia compliant Wealth Management Credit Card
 - d. Mudaraba Investment Options
 - i. Wealth Management Mudaraba Investment options are structured for optimal profit-making potential.
 - ii. They have consistently delivered best-in-sector returns. Above all, your returns are a share of the profits from Sharia compliant investments.
 - e. Wakala Investment Advisory
 - i. Wealth Management Wakala Investment advisory service is meant to help you build your wealth through specific high value investment opportunities.
 - ii. The arrangement offers transparent and flexible terms for profit-sharing.
 - f. Value Added Services at Preferential Rates
 - i. As Bank Nizwa Wealth Management customer, you can take advantage of the preferential fees and rates on a full suite of Value Added Services.

Wholesale Banking Products

Current Account

- Operative Account for Corporates with a cheque book to perform day to day transactions.
- Standing Instructions and Pay Orders may be initiated.
- Every 6 months account, statement should be sent to you by Mail/Email unless you request not to do so at the time of opening the account or by giving a request to the Bank.
- Internet Banking Facility available.

Government Savings Account

- Specialized Savings Account for Government Entities.
- Serves as an operative Account with cheque book as well as provide return on funds maintained in the account.
- Profit is calculated on Monthly Average Balance maintained.
- Cash deposit and withdrawal over-the-counter facility available.
- Internet Banking Facility available.

Wakala Investment

- Wholesale banking investment agency product
- Available currencies: OMR & USD
- Minimum deposit: OMR 1 million or any other amounts on case-to-case basis at Bank's discretion
- Minimum and maximum tenures: 1 month and 60 months
- Profit payout frequencies: Monthly, Quarterly, Semi-annually, Bullet Payments, or on maturity (If the maturity falls on a holiday, next working day will be effective.)
- Wakala Investment can be used as security for certain facilities

Mudaraba Investment

- Investment product with attractive returns
- Available currencies: OMR & USD
- Minimum deposit: OMR 25,000 or USD 65,000 (No maximum deposit limit)
- Investment tenure options: upto 5 years (60 months)
- A current account for transactions is mandatory
- Profit payout frequency options: Monthly or Quarterly
- Applicable profit rates are declared on monthly basis

Call Account – Mudaraba/Wakala

- Investment product with attractive returns and easy liquidity
- Available currencies: OMR & USD
- Transactions are supported through a linked current account
- Profit payout frequency: Monthly
- Applicable profit rates are declared on monthly basis

Ijara Facility

- Lease model of financing
- Bank as lessor (owner) and customer as lessee
- Useful for long-term capital / project financing
- Financing available for tangible assets like machinery, equipment, vehicles and property, and intangible assets like services
- Flexibility to reset the rate at an agreed frequency

Murabaha Facility

- Sale model of financing
- Facilitate the purchase of goods, vehicle and equipment which are readily available
- Financing flexibility for local or international purchases
- Murabaha facility can be extended for purchase of new / used asset
- Financing available for short, medium and long-term assets
- Fixed cost during the tenure of the financing

Diminishing Musharaka Facility

- Partnership model of financing
- Risk-sharing between customer and Bank
- Long-term financing to construct or acquire assets like building, factory, land, etc.
- Project financing and acquisition of long-term fixed assets
- Flexibility to reset the rate at an agreed frequency

Forward Ijara Facility

- Lease model of financing
- Useful for long-term capital / project financing for under construction type assets
- Financing available for tangible assets like property, machinery and equipment
- Flexibility to reset the rate at an agreed frequency
- Flexibility to extend tenure

Istisna Facility

- Sale model of financing
- Suitable to finance manufacturing of an asset based on customer's specifications
- Financing options of short/medium and long term
- Fixed cost during the tenure of the financing

WBI (Wakala Bel Istithmar) Facility

- Unique investment model
- Enables short/medium-term working capital finance
- Linking an asset is optional for this facility

Wholesale Banking Trade Finance Products

- Types of Letters of Credit
 - a. Export letter of credit
 - b. Import letter of credit (Wakala)
 - o Issuance / Advising
 - o Amendment
 - o Confirmation
 - o Negotiation
 - o Settlement
 - o Acceptance
- Types Bills for Collection
 - a. Outward bill for collection
 - b. Inward bill for collection
 - o Advising
 - o Amendment
 - o Settlement
 - o Acceptance
- Types of Letters of Guarantee
 - a. Bid Bond
 - b. Performance Guarantee
 - c. Payment Guarantee
 - d. Advance Payment Guarantee
 - e. Retention Guarantee
 - f. Counter Guarantees
 - o Issuance / Advising
 - o Amendment
 - o Payment
- Trade Financing Products
 - a) For Importers
 - Murabaha Letter of Credit
 - Murabaha Bills for Collection
 - Ijara Letter of Credit
 - b. For Exporters
 - Prepay Outward LC Murabaha Usance
 - Musawama Financing under Export LC.
 - Musawamah Financing under Bills for Collection.

Wholesale Banking Treasury Products**FX Spot**

- FX Spot enables foreign exchange transactions and forex payments.
- Settlement date of the payment is generally two business days from the deal date.
- Applicable exchange rates for currencies are published by Bank on a daily basis.

FX Waad

- FX Waad is a forward contract that locks in a foreign exchange rate for a future settlement date.
- Settlement date is more than two business days from the deal date.
- Generally used for forex hedging, supported with customised terms.

Electronic & Digital Banking

We will take appropriate measures to provide safe and secure internet and mobile banking. We will ensure that our systems and technologies are safe, secure, reviewed, and updated periodically.

- We will work on various initiatives to educate our customers on internet and mobile banking security and to prevent payment-related frauds, by way of:
 - Displaying relevant information on our website
 - Displaying information at customer touch points like ATMs and branches
 - Periodic educational email / SMS
- When you have access to the internet or mobile banking services, we will also inform you of the applicable terms and conditions relating to such services.
- All internet / mobile banking related services and associated charges will be available at every branch, and on our website, for your perusal.
- We will send you SMS and/or email alerts for all transactions, irrespective of the amount. These alerts will be sent to your registered number.
- You can apply online for internet / mobile banking services any time, without visiting the branch.
- Online banking is safe and convenient as long as you take adequate and simple precautions. Please make sure you follow the instructions given below:
 - Visit our secure Internet Banking site directly. Avoid accessing the site through a link from another site or an email, and verify the domain name displayed to avoid spoof websites.
 - Log out of Internet Banking when your session is complete. Use the 'Log Out' button when your transaction is complete. Do not simply 'Close' the window to log off.
 - Log out of your PC when not in use.
 - Avoid internet banking over unsecured networks, like at airports, cyber-cafes or any other public network / Wi-Fi, etc.
 - Update your computer / laptop with the latest version of your browser (Internet Explorer, Google Chrome, Mozilla Firefox, etc.)
 - Install security programmes to protect against hackers, virus attacks and any malicious programmes. Update your security programme or antivirus software on a regular basis.
 - Preferably, use virtual keypad while conducting electronic financial transactions / internet banking to avoid spoof websites.
- Apart from your obligations when using Internet Banking, you need to take additional care to protect your device when using a mobile application or any other form of social media to access banking services:
 - Do not leave your device unattended while logged-in to mobile banking service.
 - Lock your device when unattended and logged into a mobile banking service.
 - Notify us as soon as possible if your device is lost or stolen.
 - Update your Bank Nizwa Mobile Banking App whenever an upgrade is released.
- Update your mobile Operating System to ensure that the latest security patches are available on your device.
- Update your email ID with the Bank to be able to receive transaction alert notifications.
- Do not share your internet / mobile banking security information or disclose your password as a response to an email (even if it appears that it has been sent from the Bank). Please inform us of any such email to enable us to investigate. We will never contact you to ask you to reveal your Bank card PINs or your banking password.
- A password is a combination of alpha-numeric and special characters used to identify the user during the authentication stage. Passwords are important so that sensitive data or critical information does not fall into the wrong hands.
- Passwords can be generated online through self-service during the registration process.
- Please update your personal information with the Bank, such as your mobile number, email ID and permanent address.
- In order to safeguard your account, you must choose a strong PIN / Password and change it regularly.
- We will provide you with multiple channels to enable you to report an unauthorised transaction, on a 7/24 basis. These channels are phone banking, mobile app and website. You can also report such transactions at the nearest Bank Nizwa branch during working hours.
- You can also block your cards any time by calling the phone banking service.

- Once you have advised us that your card has been lost or stolen, you will not be responsible for any unauthorised use of your card after that time.
- We will display the Telephone / Toll Free Numbers of phone banking for your easy reference and reporting.

Limit Liability in cases of unauthorised electronic banking transactions.

- You will not be responsible where the unauthorised transaction occurs in the following events:
 - o Contributory fraud / negligence / deficiency on our part.
 - o Third party breach, where the deficiency lies elsewhere in the system, and you notify us in writing within three working days of receiving the communication from us regarding the unauthorised transaction.
- You shall be liable for the loss incurred due to unauthorised transactions in the following cases:
 - o In cases where the loss is due to your negligence such as where you have shared the payment credentials, you will bear the entire loss until you report the unauthorised transaction to us. Any loss occurring after the reporting of the unauthorised transaction shall be borne by us.
- You should also adopt the following safe practices / precautions to protect your PIN and Password. Use the following guidelines to create a strong password:
 - o Do not use familiar names which are easily discoverable (self, spouse, children, parents, pet, etc.)
 - o Avoid using commonly known facts about yourself (hobbies, birthday, favourite sport, mobile number, etc.)
 - o Avoid using sequential numbers (e.g. 3456), or number combinations that may be easily guessed (e.g. 1111)
 - o Utilise a combination of letters and numbers to make it more difficult for a person / software programme to guess your password
 - o Use special characters (@, #, \$, %, etc.) to make the password difficult to crack
 - o Use a combination of upper and lowercase letters to create a more secure password

*This is only an illustrative and not exhaustive list.

Precautions for preventing unauthorised transactions in your account:

ATM/Debit and Credit card

- We will offer you a Debit Card if it is normally issued with the type of account you have opted for.
- New cards / replacement cards (debit as well as credit cards) will be essentially EMV Chip and PIN enabled with contactless feature.
- A service guide booklet giving detailed terms and conditions, losses on your account that you may be liable if your card is lost / misused, and other relevant information with respect to usage of your card will be available at branches.
- We will advise you of the current transaction limits that apply at POS counters and ATMs.
- We will advise you of the fees and charges that apply to your card.
- Please safeguard your card by taking the following measures:
 - a. Sign your card as soon as you receive it.
 - b. Do not leave your card unattended (in a wallet or purse) or in a location (e.g. your vehicle) from where it could be removed without being noticed.
 - c. Do not give your card to anyone or let anyone else use your card, including at merchant establishments (e.g. restaurants, petrol pump, etc.)
 - d. Always remember to take your card back after using it.
 - e. Inform us if you change your address / email ID so that you get the card statement at the correct address.
 - f. Complaints relating to disputed / failed ATM transactions must be lodged with the card-issuing Bank by visiting the branch and filling a dispute form.

Reporting Loss / Theft / Disputed Transactions

- We will provide multiple channels to enable you to report an unauthorised transaction on 7/24 basis, via Internet Banking and Mobile Banking App.
- We will include in the terms and conditions what your liability will be in relation to the loss or theft of your card or disclosure of your PIN or password.
- You should inform us as soon as you discover that your card has been lost or stolen or someone else known your PIN, password or other security information. Block your stolen card or reset the PIN, as the case may be to prevent the misuse.
- Once you have advised us that your card has been lost or stolen, or that the PIN or password has been disclosed, you will not be liable for any unauthorised use of your card.

Keeping Us Up-To-Date

- Please make sure you register your current address, phone number, mobile number and email address with us to enable us to send you necessary notifications and alerts.
- Please make sure you let us know, promptly, when you change your mobile number and email address.

Checking Your Account

- We recommend that you check your statement regularly. If there is an entry, which seems wrong, you should tell us as soon as possible so that we can investigate the same. Check your direct debits and standing orders to ensure your money is reached where you wanted it to.

Taking Care

- Taking care of your cheques and other security information is essential to help prevent fraud and protect your accounts. Please make sure that you follow the advice below:
 - a. Do not keep your chequebook and Bank cards together.
 - b. Do not keep blank cheque leaves, signed.
 - c. Do not give your account details, passwords or any security information to anyone.
 - d. In the event your chequebook or debit card has been lost or stolen, or someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused. You should immediately change your PIN / password if someone else knows them.
 - e. You can inform the loss of the above by calling our -24hour toll-free number (80070060). You can also block the card on the spot through our mobile banking app and internet banking.

Information Security Tips

- On the Internet
 - a. Always access Internet Banking only by typing the URL in the address bar of your browser
 - b. Never click a link contained in a email from an unknown sender
 - c. Avoid using public Wi-Fi for internet banking
 - d. Never use public devices for online shopping
 - e. Only use your card with a secure website
 - f. Secure website URLs contains (https://) to guarantee that your transactions are secured.
 - g. Never store your password(s) in your browsers (such as Internet Explorer, Google Chrome, Mozilla Firefox, etc.) or on eCommerce sites or in a mobile handset.
 - h. Never click a link in any suspicious emails/SMS, and don't provide your information unless you trust the source.
- At the ATM
 - a. Do not write PIN number or other security information on credit / debit card.
 - b. Shield the ATM PIN number during the transaction; do not carry transaction receipts with you.
 - c. Ensure that you collect your card before leaving.
 - d. Remember to collect the ATM receipt and keep it safe.
 - e. Never allow anyone else to use your card, PIN, password or other security information.
 - f. If you notice anything unusual on or around the ATM, please inform our call centre on 80070060.
- While Mobile Banking
 - a. Do not 'jailbreak' (to override usage and/or access limitations) the mobile device.
 - b. Never save your mobile banking login and password on your phone.
 - c. Never give your account details, password, PIN, OTP or other security information to anyone, including anyone who may claim to be an authorised representative of the Bank.
 - d. Change your PIN / password at regular intervals – at least once every 3 to 6 months and do not reuse previous passwords.
 - e. Never respond to any communication asking for your Bank account details (internet banking password, ATM, PIN, CVV, card expiry date, etc.)

Cancelling Payments

- To stop payment of a cheque or cancel Standing Instruction given, or cancel a Direct Debit instruction, you must inform us in writing.
- It may not be possible to cancel payments, if you do not give notice of your decision to cancel.

Liability For Losses

- If you act fraudulently, you will be responsible for all losses on your account.
- If you act without reasonable care, which results in losses, you may be held responsible for them.

Annexure - Glossary

These definitions explain the meaning of words and terms used in this document. They are not precise legal or technical definitions.

App

A mobile app (App) is a service provided to you by the Bank to perform your financial transactions using mobile devices such as a smartphone or tablets.

ATM

An Automated Teller Machine (ATM) is a machine in which a customer can use his card along with a PIN to get cash, information and other services.

Card

A general term for any plastic card, which a customer may use to pay for goods and services or to withdraw cash.

Credit Card

A credit card is a plastic card with a credit facility, which allows you to pay for goods and service or to withdraw cash.

Customer

A person who has an account in the Bank, including a joint account holder with another person, or who avails of other products / services from the Bank.

Password

A word or number or a combination on an access code, which the customer has chosen, to allow him to use the mobile banking, eWallet or internet banking service. It is also used for identification.

PIN

A Personal Identification Number (PIN) is a confidential number, the use of which along with a card allows a customer to pay for service, withdraw cash and use other electronic services offered by the Bank.

RTGS

The acronym RTGS stands for Real Time Gross Settlement. RTGS system offers the fastest means of transfer of funds through a banking channel.

Schedule of Charges

A schedule detailing charges levied by a Bank on the products and services offered by it to its customers.

Accounts

Refers to the Islamic account(s) opened and maintained by the customer with the Bank.

Account Opening Form

Refers to the account opening form in the Bank's prescribed format as is issued by the Bank from time to time and signed or otherwise confirmed or accepted by the customer in relation to the opening of an accounts.

Internet Banking

Means a secured internet-based electronic service offered by the Bank which enables the customer to connect with the Bank via the internet.

Joint Account

It refers to an account opened in the name of two or more individual customers.

Charges

Please refer to Bank Nizwa's latest Schedule of Charges available on the website and displayed in our branches.