

Corporate Internet Banking Registration Form



Note: Please complete in BLOCK letters and sign in the appropriate space.

Date:

Branch: _____

CORPORATE DETAILS

CIF Number: _____ Office Telephone/GSM No.(s): _____

Name of Corporate: _____ CR No: _____

Email ID: _____

CORPORATE USERS DETAILS

First Name:	Middle Name:
Last Name:	Mobile No:
Office No:	Email ID:
Job Title:	Resident ID / Civil ID:
Address:	

Master user name will be allotted to you subject to its availability. (minimum length 8 without special characters)

1st Choice:

2nd Choice:

3rd Choice:

ACCESS RIGHTS \ MENU OPTIONS (TICK ON THE APPROPRIATE OPTIONS)

<input type="checkbox"/> View all account information	<input type="checkbox"/> User management and limit set-up
<input type="checkbox"/> Fund Transfer Maker approval	<input type="checkbox"/> Fund Transfer Checker approval

Note:

1. All limits will be set as per the approved board resolution in Bank Nizwa format
2. New board resolution is required for adding new master user/s or enhancing limits
3. Two master users jointly can approve creation/modification of other corporate users
4. Master users are responsible to map Funds transfer checker/approval users to the correct user group as per the board resolution

DECLARATION

We confirm that the information given above is true and complete. We hereby confirm and undertake that we have read and understood the Terms and Conditions for usage of Corporate Internet Banking Services provided by Bank Nizwa. We agree that we will adhere to all the terms and conditions for opening/ applying/ availing/ maintaining/ operating (as applicable) and usage of Internet Banking, as may be in force from time to time. We agree and understand that the bank may, in its absolute discretion, discontinue any of the services completely or partially without providing any reasons.

Name: _____	Signature: _____
Name: _____	Signature: _____
Name: _____	Signature: _____
Company Seal / Stamp	

FOR BANK USE ONLY

For Relationship Manager Use Only	For Operational Use Only
Date: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> DD MM YYYY	Date of receipt at operations: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> DD MM YYYY
RM Name: _____	Deliverables Created by: _____
Signature of Corporate verified: <input type="checkbox"/> Yes <input type="checkbox"/> No	Authorized by: _____
Signature of RM: _____	Date of Dispatch of Deliverables: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> DD MM YYYY
Date of Dispatch to operations: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> DD MM YYYY	

CORPORATE INTERNET BANKING SERVICE – TERMS AND CONDITIONS

1. INTRODUCTION

- 1.1. The Corporate (COMPANY) wishes to use the Corporate Internet Banking service or Online Service provided by Bank Nizwa SAOG, and Bank Nizwa is willing to make the Online Service available to the Corporate.
- 1.2. Bank Nizwa and the Corporate agree that the Online Service shall be supplied to the Corporate by providing the Corporate with an online account in the Online Service through which the Corporate can access the Accounts it holds with Bank Nizwa, send Instructions to Bank Nizwa, and submit requests. The provision of the Online Service is subject to acceptance of these Terms which Bank Nizwa may amend from time to time as it reasonably deems necessary, in its absolute discretion, and with reasonable prior notice to, or obtaining the consent of, the Corporate. (Capitalized words in this paragraph shall have the meaning referred to in clause 2).

2. DEFINITIONS AND INTERPRETATIONS

- 2.1. Defined terms used in this contract are set out below:

- Account(s) means any bank accounts held with Bank Nizwa, including but not limited to current accounts, deposit accounts, and investment accounts.
- Bank Nizwa has the meaning given to it in clause 1.1.
- Business Day means Sunday to Thursday (both days inclusive) excluding public holidays declared in the Sultanate of Oman.
- Corporate shall mean the entity referred to in clause 1.1 as the "Corporate", which shall be an entity other than Personal Customers that maintains an Account relationship with Bank Nizwa and wishes to utilize the Online Service through a Company/Corporate representative.
- Corporate Internet Banking Agreement means the Corporate Internet Banking Agreement entered into between Bank Nizwa and the Corporate for the provision of a Corporate Internet Banking account through which Corporates can access and operate their Accounts held with Bank Nizwa.
- Cut-off Times shall mean the cutoff time for instructions to be acted on by Bank Nizwa, as set out in the transaction module.
- Company/Corporate representative shall mean the individual nominated by the Corporate, in writing, to access the Online Service on behalf of the Corporate and authorized to use the Online Service to submit Instructions in the name of the Corporate.
- Instruction shall mean any request or instruction, including but not limited to instructions concerning Trade Finance, submitted to Bank Nizwa by the Company/Corporate representative through the Online Service.
- Online Service means the Corporate Internet Banking service provided by Bank Nizwa to the Corporate whereby the Corporate, through its Company/Corporate representative s, may access Account information and convey Instructions to Bank Nizwa in respect of certain Accounts held by the Corporate with Bank Nizwa. (Not all Accounts may be accessed through the Online Service; for details of Accounts currently available on the Online Service please refer to the "Help" link within the Online Service.)
- Trade Finance shall include, but shall not be limited to, a Letter of Credit (including for both import and export letters of credit either LC Wakala or LC Murabaha), Letters of Guarantee (including Performance Bonds, Tender Bonds, Bid Bonds, Advance Payment Guarantee, Performance Guarantee and Payment Guarantees), LTRs (Letter of Trust Receipts) and Collections.
- Authentication Level shall mean User ID and Passwords.
- User ID means username to be entered by the Company/Corporate representative to gain access to the Online Service and which Bank Nizwa uses to identify the Company/Corporate representative.
- Password means the confidential password whether issued to the Company/Corporate representative by Bank Nizwa or adopted by the Company/Corporate representative which may be used to access the Online Service and convey Instructions or requests.
- Terms means these terms and conditions, together with information contained within the 'Help' link of the Online Service, and any supplementary terms which Bank Nizwa notifies to the Corporate through the Online Service, as amended from time to time.
- Time means Oman local time.
- Value Date shall mean the date on which the instruction is submitted to Bank Nizwa.

- 2.2. The clause headings in these Terms are for ease of reference only.

3. CORPORATE AUTHORIZATION

- 3.1. The Corporate must nominate two (2) authorized representatives to act as "Company/Corporate representative s" of the Corporate, authorized to access the Online Service on behalf of the Corporate and to submit Instructions. The nominees must be notified, in writing, to Bank Nizwa, immediately upon application for use of the Online Service. If the nominees are not also named in the Corporate's Commercial Registration Bank Nizwa requires a corporate board resolution in a form acceptable to Bank Nizwa and in conformity with the Corporate's Memorandum and Articles of Association or equivalent company's constitutional documents, naming the appointees as Company/Corporate representative s empowered to use the Online Service on behalf of the Corporate. The board resolution should explicitly state who the Company/Corporate representative s are and what authority and limitations they have, and must be submitted before the Online Service will be provided to the Corporate and access granted to the Company/Corporate representative s.

4. SECURITY DUTIES AND OBLIGATIONS OF THE CORPORATE AND COMPANY/CORPORATE REPRESENTATIVE

- 4.1. The Corporate and its nominated Company/Corporate representative agree to comply with these Terms and any security procedures mentioned herein.
- 4.2. Company/Corporate representative must keep the User ID and Password secure and secret at all times and take all reasonable steps to prevent unauthorized access to and use of them.
- 4.3. The Company/Corporate representative must advise Bank Nizwa immediately of any unauthorized access to the Online Service or any unauthorized Instruction which the Company/Corporate representative knows of or suspects or if the Company/Corporate representative suspects that someone else knows the Company/Corporate representative's Password. In such an event the Company/Corporate representative must change their Password immediately through the Online Service. Bank Nizwa may request the Company/Corporate representative - Company/Corporate representative to assist Bank Nizwa and the police in trying to recover any losses incurred by unauthorized access to the Online Service. Bank Nizwa may disclose information about the Corporate or the Corporate's Accounts to the police or other authorized third parties if Bank Nizwa believes it will help prevent or recover losses.
- 4.4. The Company/Corporate representative agrees to check its records of transactions and statement of Accounts with Bank Nizwa carefully and regularly, and inform Bank Nizwa immediately of any discrepancy.
- 4.5. The Company/Corporate representative agrees to keep Bank Nizwa indemnified against all actions, proceedings, costs, losses and damage of any kind which Bank Nizwa may suffer as a result of Bank Nizwa acting on Instructions of the Company/Corporate representative, or as a result of a Company/Corporate representative s failure to comply with its security obligations under this Clause 4.

5. ACCOUNT TYPES AND ACCESS TO CORPORATE ACCOUNTS

- 5.1. The Corporate, through its Company/Corporate representative may request Bank Nizwa to provide or withdraw the Online Service, to request additional Accounts be opened at any time with Bank Nizwa and added to the Corporate's online account for which Online Services are provided, and to issue Instructions. Any Accounts for which the Online Service are provided will be subject to these Terms, and the board resolution (if any) provided by the Corporate at the time of establishing the Online Service shall have application to the new accounts referred to in this clause 5.1.
- 5.2. All Accounts the Corporate holds with Bank Nizwa are eligible to receive Online Service. The Company/Corporate representative may de-select Online Services from any Account through the relevant screen page. Any Account opened via the Online Service will automatically receive Online Services; and Accounts opened through any other means may receive Online Service by selection of Online Services through the relevant screen page.

6. INSTRUCTIONS

- 6.1. Instructions submitted by the Company/Corporate representative will be accepted by Bank Nizwa only upon the authenticity of the User ID and Password being verified by the Online Services.
- 6.2. The Corporate authorizes Bank Nizwa to rely and act upon all Instructions as instructions properly authorized and submitted by the Company/Corporate representative, even if they conflict with any other mandate previously given to the Bank at any time concerning the Corporate's Accounts or affairs.
- 6.3. The Corporate authorizes Bank Nizwa to debit the Corporate's Accounts with any amounts Bank Nizwa has paid or incurred in acting in accordance with any seemingly valid and authorized Instructions.
- 6.4. The Corporate's liability for transactions or Instructions not genuinely authorized or conveyed by the Company/Corporate representative will be limited as set out in Clause 7 (Liability for Unauthorized Instructions) below.
- 6.5. Bank Nizwa may refuse to act on an Instruction if, for example, a transaction exceeds a particular value or other limit or if Bank Nizwa knows of or suspects a breach of security. Please refer to the "Help" link within the Online Service for details of limits imposed on transactions carried out through the Online Service.

- 6.6. Bank Nizwa will notify the Corporate of any changes to these limits.
 - 6.7. Bank Nizwa will not be liable for any failure by any third party financial institution with which the Corporate holds accounts or any other third party, to execute instructions, nor for any delay or other shortcoming of any such party in connection with Bank Nizwa executing Instructions, howsoever caused.
 - 6.8. 6.7 Bank Nizwa may suspend any service provided to the Corporate under the Online Service with reasonable notice where Bank Nizwa considers it necessary or advisable to do so.
 - 6.9. Bank Nizwa will use reasonable efforts to inform the Corporate through the Online Service and/or Bank Nizwa's website if any service within the Online Service is not available without undue delay.
 - 6.10. Where the Company/Corporate representative so requests, Bank Nizwa will make reasonable efforts to modify, not process or delay processing any Instruction submitted by the Company/Corporate representative but Bank Nizwa shall not be liable for any failure to fulfill such requests unless it is due to Bank Nizwa's gross negligence to make reasonable efforts to do so.
 - 6.11. The Company/Corporate representative must ensure that any Instructions submitted by them are accurate and complete; Bank Nizwa will not be liable if this is not the case.
 - 6.12. For a transaction to be carried out on the current business day Instructions must be submitted before the Cut-off Time of that business day. Corporates and their Company/Corporate representative s should refer to Clause 6.12 regarding Instructions that may not be possible to be carried out on the immediate business day an Instruction is submitted.
 - 6.13. An Instruction being carried out is not always simultaneous with an Instruction being given as some matters may take time to process, in particular if Instructions are provided after Cut-off Times, and during certain periods when the Online Service may be suspended for maintenance or other reasons. The Company/Corporate representative can find further details regarding this on the "Help" link within the Online Service.
 - 6.14. Bank Nizwa shall carry out post-dated transactions on the post-dated date, or on the Business Day following the indicated date, if the date indicated is not a Business Day.
 - 6.15. When using the Online Service to effect payments overseas, or to non-resident Accounts, as and when bank offers such service online thereafter the Company/Corporate representative undertakes to:
 - a) submit satisfactory supporting evidence that Bank Nizwa may require such as an invoice, valid trade import license (if applicable), contracts, statements of Accounts, or sales reports, when effecting payments overseas. Such documentation must be submitted to Bank Nizwa within two (2) Business Days from the date the transaction is processed. In the event of an investigation or a random check described in Clause 6.15 below such documentation must be submitted within two (2) Business Days from receiving such a request. Documentation may be submitted in either of the following ways:
 - (i) by fax on [.] ;
 - (ii) by e-mail on [.] ;
 - (iii) By mail to [.] .
- The Company/Corporate representative must indicate the Online Service "reference number" (as indicated in the Account statements) and the date of payment on each document submitted.
- b) retain for a period of ten (10) years from the date the payment is processed original copies of supporting evidence where such evidence is submitted to Bank Nizwa by electronic means.
- 6.16. The Corporate authorizes Bank Nizwa to conduct random checks on the supporting evidence mentioned in Clause 6.14.a above for Bank Nizwa to ensure that Corporates and Company/Corporate representative s are compliant with regulatory requirements in respect of payments overseas or to non-resident accounts. The Corporate accepts and hereby authorizes Bank Nizwa to disclose to Central Bank of Oman and any other government regulatory authority any information required in connection with any transactions performed through the Online Service for this purpose.
 - 6.17. Any breach of the law and/or failure to submit to Bank Nizwa the supporting evidence in accordance with Clause 6.14.a above will result in the automatic suspension of the Online Service provided to the Corporate and the Central Bank of Oman will be notified accordingly.
 - 6.18. The Company/Corporate representative warrants that all details submitted under Online Service are true and correct and that any foreign currency will be used solely for the purpose stated.
 - 6.19. Foreign currency transactions will be converted at the spot market rate of exchange applicable at the time of processing by Bank Nizwa. Bank Nizwa reserves the right to suspend all or any part of a functionality which requires the use of an exchange rate if there are valid reasons for doing so, including, but not limited to, during a period of volatility in the market with reasonable notice to the Corporate.
 - 6.20. In the event of rejection of a transaction because of incomplete Instructions, information, or insufficient funds in the Corporate's Account, any costs, losses and expenses arising therefrom will be debited from the Corporate's Account.
 - 6.21. The bank may refrain from executing the customer's instructions and stop the execution of any transaction on his account in the event of insufficient balance. If the bank executes the customer's instructions or performs any transaction on the account with insufficient balance, this is a loan and the customer owes the amount of the transaction of which the bank may claim the amounts or deduct them from any account or other receivables to the customer at the bank until the required amount are covered.
 - 6.22. All transactions conducted by the Corporate and their Company/Corporate representative s will be treated as final and binding on the Corporate.

7. LIABILITY FOR UNAUTHORIZED INSTRUCTIONS

- 7.1. The Corporate will be responsible for all losses including the amount of any transaction carried out without the Corporate's authority, if such losses result from any seemingly valid and authorized Instructions.
- 7.2. Once the Company/Corporate representative has notified Bank Nizwa of any unauthorized access to the Online Service or unauthorized Instruction, or the Company/Corporate representative suspects someone may know the User ID and Password, and once Bank Nizwa has acknowledged receiving such notice, the Corporate will not be responsible for any unauthorized Instructions carried out after notifying Bank Nizwa, and after reasonable time for Bank Nizwa to suspend the Online Service in respect of the Corporate's Account(s) unless it is established that the Corporate and/or its Company/Corporate representative s have acted fraudulently or negligently, hence Bank Nizwa shall not be liable.

8. OBLIGATIONS OF BANK NIZWA

- 8.1. In the case of an error relating to the Online Service, Bank Nizwa will take all reasonable steps to correct the defective service and/or retransmit or reprocess any Instructions at no additional cost to the Corporate.
- 8.2. In the event that Bank Nizwa has levied any charge on the Corporate which is specifically expressed to be for a particular service which has not been, or is not currently available on the Online Service (which, for the avoidance of doubt, shall not mean any fee charged for the Online Service under Clause 9 (Fees) below), then Bank Nizwa will reimburse the Corporate for this sum only. Other than reimbursing any fee as set out herein Bank Nizwa will have no further liability to the Corporate.
- 8.3. Bank Nizwa will not be liable to the Corporate for any loss or damage arising out of the Corporate's use of Online Service through any unauthorized or fraudulent use on the part of the Company/Corporate representative or caused by any breach of contract, , to the extent that such loss or damage is indirect, consequential or special, whether or not Bank Nizwa has been advised of the possibility of such loss or damage.
- 8.4. Company/Corporate representative Bank Nizwa is not liable if an act or omission on the Company/Corporate representative's part, by way of negligence, tort or default, contributes to the cause of such loss.
- 8.5. The Corporate acknowledges that Bank Nizwa shall have no liability whatsoever for any equipment, software or associated user documentation which any party other than Bank Nizwa produces at any time for use in connection with the Online Service.
- 8.6. Bank Nizwa will not be liable to the Corporate for any loss or damage arising out of the Company/Corporate representative's use of Online Service to the extent that such loss or damage is indirect, consequential or special (including, but not limited to a loss of profits), a loss of data or whether or not Bank Nizwa has been advised of the possibility of such loss or damage.
- 8.7. The Bank shall not be liable for any computer virus, or problems related to information provided arising from services provided by any information provider, or may arise from the user's personal computer. The Bank shall not be liable for any breach or piracy in the said.

9. FEES

- 9.1. The Corporate agrees to pay Bank Nizwa's fees and charges (if any) for providing the Online Service as Bank Nizwa may advise the Corporate from time to time and authorizes Bank Nizwa to debit any (or as specified by the Corporate) Accounts held by the Corporate with such fee and charges with reasonable notice before such deduction. Bank Nizwa may vary its charges and the frequency and dates of payment on giving the Corporate no less than thirty (30) days' notice.

10. ONLINE RECORDS AND TRANSACTION TERMS

- 10.1. Bank Nizwa's records, save for manifest error, will be evidence of the Corporate's dealings with Bank Nizwa in connection with the Online Service.
- 10.2. The Corporate agrees not to object to the admission of Bank Nizwa's records as evidence in any legal proceedings because such records are not originals, are not in writing, or are documents produced by a computer.
- 10.3. Where the Company/Corporate representative gives Bank Nizwa an Instruction or request through the Online Service these Terms will apply in addition to: a) any terms and conditions applicable to the various services available on the Online Service (including but not limited to terms of trade finance); and b) any terms and conditions applicable to the various Accounts held by the Corporate. In the event of any inconsistencies between the numerous terms and conditions, these Terms will take precedence to the extent of any inconsistency.

11. EXCEPTIONAL CIRCUMSTANCES

- 11.1. The Corporate agrees to hold Bank Nizwa harmless from any and all claims and agrees that Bank Nizwa shall not be liable for delay in performing, or failure to perform, any of its obligations under this contract, caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services; war; civil unrest; government action; strikes, or other industrial action or trade disputes; computer viruses; worms or other malicious code.
- 11.2. Any delay or failure of the kind referred to in clause 11.1 will not be deemed to be a breach of this contract, and the time for performance of any transaction affected by delay will be extended by a reasonable period under the circumstances, at least equivalent to the period of the delay caused by the event referred to in clause 11.1.

12. SOFTWARE LICENSE AND ENCRYPTION

- 12.1. The Corporate acknowledges that for the purpose of using the Online Service that it will not be able to use the Online Service unless the software the Corporate is using within its business has a minimum level of encryption. Further details of this can be found on the 'Help' link within the Online Service.
- 12.2. The Corporate agrees to be bound by the terms of the license or similar agreement governing the use of any software enabling the Corporate to access and use the Online Service. If the Corporate does not agree to such terms or agreement it should not utilize the Online Service.
- 12.3. The Corporate should be aware of any export restrictions contained in any software used to access and use the Online Service and should keep up to date with such restrictions and the other terms of the software license or other agreement by regularly checking the relevant software publisher's website.
- 12.4. Bank Nizwa uses a very high level of encryption and accordingly the Corporate should take advice local to the jurisdiction from which the Corporate is accessing the Online Service to ensure that the encrypted software can be taken into or out of and/or used in the relevant country or countries without breaching any applicable laws.

13. NOTICES

All notices and advices to be given by Bank Nizwa to the Corporate under this contract may be given in writing or electronically over the Online Service. All such notices and advices will be deemed to have been received by the Corporate: a) in the case of delivery by post, 48 hours from dispatch to the last address provided by the Corporate; and b) in the case of notification via the Online Services, when the Company/Corporate representative acknowledges having read the notice or advice via the Online Services.

14. CONFIDENTIALITY

- 14.1. Bank Nizwa will take reasonable care to ensure that information about the Corporate which is stored or transmitted using the Online Service remains confidential and is not disclosed to any third parties without the Corporate's written permission. However, the Corporate authorizes Bank Nizwa to disclose information relating to the Corporate and its Accounts where Bank Nizwa is obliged to comply with court orders, requests of government agencies or other lawful authorities, anywhere in the world, or where Bank Nizwa considers it necessary to give effect to an Instruction.
- 14.2. In order to provide the Online Service, it may be necessary to store or transmit information relating to the Corporate and/or its Accounts through the proprietary international telecommunications network or other communications networks. The Corporate hereby authorizes Bank Nizwa to do so where Bank Nizwa considers this necessary for the effective provision of the Online Service.

15. SUPPLEMENTARY TERMS AND CHANGES TO THE CONTRACT

- 15.1. When Bank Nizwa introduces new services under the Online Service Bank Nizwa may provide them on supplementary terms which will be notified to the Corporate from time to time in accordance with clause 13 of these Terms.
- 15.2. Bank Nizwa may modify these Terms, at any time, with reasonable notice to the Corporate, as reasonably necessary, for the effective operation of the Online Services.

16. ANTI MONEY LAUNDERING

- 16.1. Corporates should note that the opening of Accounts and availing of any Sharia-compliant facilities offered by Bank Nizwa are subject to all information requested by Bank Nizwa being provided by the Corporate in accordance with the Law of Anti-Money Laundering and Combating Financing of Terrorism (Royal Decree No. 106 of 2013). If Bank Nizwa's information criteria are not met Bank Nizwa is under no obligation to, and has the absolute right to refuse to, offer any facilities to the Corporate or carry out any Instructions as per Company/Corporate representative's requests.
- 16.2. The attention of Corporate and Company/Corporate representative is drawn to their obligation to abide by the laws of the Sultanate of Oman and any regulatory provisions of Central Bank of Oman including, but not limited to, regulations set out in the Law of Anti-Money Laundering and Combating Financing of Terrorism (Royal Decree No. 106 of 2013).

17. TERMINATION

- 17.1. The Online Services may be terminated at any time by the Corporate giving at least thirty (30) days' notice in writing to Bank Nizwa. Such termination shall be without prejudice to the execution of all outstanding transactions entered into between Bank Nizwa and the Corporate.
- 17.2. Bank Nizwa shall be entitled to terminate or suspend Online Services at any time without prior notice if any of the following events occur: a) failure by the Corporate to make, when due, any payment required to be made by it; b) failure by the Corporate to comply with, or perform any obligation under the Terms, if such failure is not remedied within thirty (30) days from notice of failure; c) if a resolution is passed for the winding up or liquidation of the Corporate, or the Corporate becomes insolvent or is unable to pay its financial obligations generally as they become due; d) a representation made or deemed to be made by the Corporate proves to be incorrect or misleading in any material respect when made or deemed to have been made; (e) upon court order; and (f) upon receiving instructions from any regulatory authority including Central Bank of Oman.
- 17.3. Bank Nizwa shall be entitled to receive all fees and other monies due up to the date of termination of the Online Service and may deduct any sum payable to it from any amounts Bank Nizwa may be obliged to remit to the Corporate.

18. GOVERNING LAW AND JURISDICTION

- 18.1. The Corporate Online Service Agreement and these Terms are governed by and construed in accordance with the laws of the Sultanate of Oman.
- 18.2. Both parties irrevocably submit to the exclusive jurisdiction of the courts of Oman in respect of any proceedings, which may be initiated in connection with this Online Service.
- 18.3. The parties hereby submit and agree that the principle of payment of interest is repugnant to Sharia rules and accordingly, to the extent that any legal system would (but for the provisions of this clause) impose (whether by contract, statute or court order) any obligation to pay interest, the parties hereby irrevocably and unconditionally, expressly waive and reject any entitlement to recover interest from each other.