

Section A

Corporate Name (As per Trade License)

 Account Number

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 CIF

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I / We request National Bank of Umm Al Qaiwain PSC (hereinafter referred to as the Bank) to provide access to enable the Company to operate the above mentioned account through NBQ's Online Banking Channel.

CERTIFIED BOARD RESOLUTION														
We hereby certify that a meeting of the Board of Directors														
								("the Company")						
at						on	D	D	M	M	Y	Y	Y	Y
passed the following resolutions:														
1.	That account(s) with NBQ ("the Bank") be operated through Electronic Banking Service currently known as NBQ Online Banking as provided by the Bank.													
2.	That the following individual of the company (s) are empowered to handle singly / any two jointly / all jointly all banking matters through the NBQ Online Banking Services including but not limited to opening, operating and to carry out day to day operations on the bank accounts including agreements / indemnities required by the bank.													
a	Full Name of the User					Role *		Signature of the User						
						(Maker / Checker / Approver / Enquirer)								
b														
c														
d														
e														
3.	It was also resolved to advise the Bank in writing of any change (s) in the mandate or status of the above mentioned user (s), failing which the Bank will not be held liable for any consequences that may arise due to the changes.													
4.	We hereby authorize the Bank to accept instructions received through NBQ Online Banking Services from the above users in respect to all accounts (s) of business authorized by us from time to time.													

*For user creation, relevant User Forms given under Section B to be submitted along with the application.
 For Salary Processing, Form DB-SAL-001 to be submitted.
Note: (1) Board Resolution need not be filled in for Sole Proprietorship establishments requesting for Single User access.
 (2) Application if printed on separate pages, all pages to be signed by authorised signatories of the company

COPORATE ONLINE BANKING – Account Operating Instructions

NOTE:

- Daily Transaction Limits for the Corporate will be the default limit decided by the Bank from time to time. Refer Annexure A for current limit.
- The default Daily Transaction Limits will be the total limit for the Corporate and its User/s for all Financial Transactions including Trade Finance Services.
- The number of transactions that can be initiated by a Corporate and by each individual user is decided by the Bank from time to time.
- The users will have access to the transactions based on the Menu Profiles chosen for them by the Corporate
- User authorized by the Corporate will have access to all accounts linked to the main CIF / account specified on Page 1 of this application and can initiate transactions on behalf of any accounts linked to the main CIF / account. (Restriction to accounts may be undertaken upon requests, but on the discretion of the Bank).

Financial Workflow for the Corporate

The transaction requests initiation through NBQ Online Banking will follow the below mandate provided by the Corporate. NBQ Online Banking facilitates Financial Workflow, which enables the Corporate to achieve the mandate requirements in the process of a request through NBQ Online channel. Necessary User Forms (Section A) have to be submitted separately to facilitate access to NBQ Online Banking.

Type of User	Maker (By default always 1)	Checker (Number of Checker to Verify a Request)	Approver (Number of Approver to Approve a Request)
Number of User(s)			

Example: If a Corporate decides all their request in NBQ Online has to be checked and verified by a Checker or by a Checker and an Approver, all transactions initiated by the maker will be completed when it is checked by a Checker or by a Checker and an Approver (as the case may be). While the initiation of a request is by a single user (Maker), checking and approval can be assigned to a single/multiple checker/approvers or Checker/s alone.

Customer Declaration

I/We irrevocably and unconditionally declare and agree that:

1. All information provided in this application is true, up-to-date and complete.
2. I/We have very carefully read the Term & Conditions relating to NBQ Online Banking for which we are applying and accept all terms & conditions and undertake to abide by the same.
3. I/We will provide the Bank with updated personal and other information required by the Bank to maintain our Online Banking Services within a responsible time after any information changes and becomes untrue, out of date, inaccurate or incomplete.
4. I/We understand that the Bank may decline the whole or any part of this application without giving a reason whatsoever and I/We do acknowledge the fact that we do not have any legal recourse in this respect.
5. The Bank has right to change the Term & Conditions from time to time and we will become legally bound by such change.
6. Our continued retention or use of NBQ Online Banking services after the effective date of any change in the Terms & Conditions shall automatically be deemed our acceptance of the change and we shall not object in any dispute that we are not so bound, due to the absence of any physical signature on the Terms & Conditions, as replaced amended supplemented or deleted from time to time.
7. I/We also acknowledge and accept that not all of the Online Banking functionality as contemplated by the Terms & Condition may be available for use at the date of application. The Bank will keep its corporate customers generally informed from to time of what new functionality is available is its Online Banking Services.
8. In-case our account is closed; we undertake to inform NBQ to disable the Online banking facilities.

I/We hereby authorize the Bank to accept instructions for the Daily Transaction Limits set by the Bank for our company for processing various financial and non-financial service requests through NBQ Online Banking in respect of our account(s). The details of Users to operate NBQ Online Banking are attached with this document. We also agree to abide by the NBQ Online Banking terms and conditions accepted by us while opening our account and KYC executed by us from time to time.

(1) Name: _____ Authorized Signatory	(2) Name: _____ Authorized Signatory	Date _____ Company Stamp
(3) Name: _____ Authorized Signatory	(4) Name: _____ Authorized Signatory	

Document Requirement: Trade License copy, User Requests and WPS forms (for Salary Processing only)

Annexure ‘A’

Corporate Daily Limits

Daily Transaction & Number of Transaction Limits for Corporate and Corporate Users

Transaction Types	Proposed Limits (AED)		
	Mode of Process	Min Limit	Max Limit
Transfers – With in NBQ	STP	1-	100,000-
FD Opening & Renewal	STP	50,000-	5,000,000-
Total Limits– Txns. within NBQ			5,100,000-
Transfers Outside NBQ (AED & FCY)	STP(FTS) FCY(Online)	1-	100,000-
Salary File Upload	Online	1-	3,500,000-
Request for Immigration Guarantee	STP	3,000-	300,000-
Request for LC & Guarantee	Online	1-	1,000,000-
Total Limits– Txns. outside NBQ			4,900,000-
Total Daily Transaction			10,000,000-

- The total daily transaction is applicable for both Corporate and its each designated users. The maximum transaction that can be requested by the Corporate will not exceed the Daily limit.
- Total limit for each Service Request can be used for either for a single request or collective requests within the permitted number of transactions.

We confirm and understood the Corporate Daily Limits available for the Corporate and our users.

Authorised Signatory/ies

FOR INFORMATION

Definitions of Terms

General

Additional Sheet for Designated Users	Means the form that the Customer is required to execute and submit to the Bank specifying the details of any additional designated users.
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Profile

Enquirer	Means the duly authorized user of the Customer who is entitled to make enquires and has viewing rights and to various Accounts and reports available in the Online Banking system.
Initiator/Maker	Means the duly authorized User of the Customer who is entitled to initiate Online Banking transaction. Otherwise known as a Maker.
Checker	Means the duly authorized user of the Customer who entitled to check the details of Online Banking transactions initiated by a Maker and authorise/or further route to the next Authorizer in the Financial workflow.
Authorizer	Means the duly authorized user of the Customer who entitled to authorize Online Banking transaction behalf of the Customer

Transaction Services : Wages Protection System/Salary Processing

NBQ Online Banking Services supports in Salary Processing.

RM Approval: Corporates who prefers Bank Approval for Salary Processing

In this process, the Corporate users would process the salary in NBQ Online however, the amount of salary and relevant charges would not be recovered from the account of Corporate. This process provides the privilege to the Corporate to request NBQ to 'APPROVE' the transaction by submitting their request with the details of salary payment initiated by them duly signed by the authorised signatories of the Corporate.

In this process, the Bank APPROVAL will be limited to "TOTAL AMOUNT" appearing on the signed written request for every transaction. However, the accuracy of the respective employees' details and their individuals salaries remain the sole responsibility of the company Maker & Verifier. The Bank will not be held liable or responsible for the same.

Joint Operations: Corporates who prefers Maker & Checker Concept

The Corporate that wishes to appoint Maker & Checkers (Approvers) for the completing Online Banking transactions shall choose this feature.

In this process also, the accuracy of the respective employee details and their individuals salaries remain the sole responsibility of the company Maker & Checker (Approver). The Bank will not be held liable or responsible for any errors of fraudulent abuse of the Online Banking facility.

SME Sole: Corporates who prefers 'Single' Operation.

The Bank recommends to have separate maker and verifier roles in order to process financial transaction in NBQ Online. However, if the customer prefers to perform transactions independently as single user, NBQ Online facilitates the requirement, but the Bank will not be held liable for any errors or fraudulent abuse of the NBQ Online Banking facility.

FOR BANK USE ONLY - BRANCH

(Approval of BM / RM)

 BM / RM: _____ ID #: _____ Signature: _____
 (Name)

 Date:

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Branch Name _____

FOR BANK USE ONLY – HEAD OFFICE
Approval of Head of OPS

Comments (If any):

Name, Date with Signature

Approval from Salary Section (Applicable only when Form DB-SAL-001 is submitted)

Comments (If any):

Name, Date with Signature

Application Processed by:
By A/C Opening Section:

 Verified by: _____ ID #: _____ Signature: _____
 (Name)

 Date:

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Corporate & User Creation
Created by:

 Maker: _____ ID #: _____ Signature: _____
 (Name)

 Date:

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Verified by:

 Checker: _____ ID #: _____ Signature: _____
 (Name)

 Date:

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Corporate ID

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CIF ID

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Name
Corporate Maker

1)

2)

User ID

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Corporate Checker

1)

2)

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Corporate Approver

1)

2)

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