



Term Deposit Special Terms and Conditions

1. The following term deposit special terms and conditions (STC), as published and updated from time to time on the Bank's website www.zand.ae govern the relationship between Zand Bank PJSC (the Bank) and a legal person (the Customer) requesting, being offered or using the Term Deposit service offered by the Bank.
2. These STC are made pursuant to the Corporate Banking General Terms and Conditions for Accounts (GTC), as published and updated from time to time on the Bank's website www.zand.ae
3. These STC set forth the agreement of the parties with respect to Term Deposits. Except to the extent expressly set forth in these STC, all provisions of the GTC will apply to these STC, and these STC are hereby incorporated into the GTC by reference. All capitalized terms used but not defined in these STC will have the meanings set forth in the GTC.
4. The Deposit will be repaid back to the Customer in the same currency as it was opened.
5. The Deposit will be repaid back to the Customer on maturity date, depending on the selected tenor in the application.
6. Interests will be paid to the customer either monthly, quarterly, annually or on maturity date, as requested by customer in the application.
7. Customer acknowledges and accepts that any early withdrawal of a term deposit before its maturity date may result in the application of lower interest rates and/or premature withdrawal fees and/or penalties.
8. If a facility is secured by a Term Deposit:
 - a. Customer agrees to enter into a deposit pledge agreement with the Bank and to register that pledge over the Term Deposit, in accordance with the applicable laws and regulations. The Customer agrees to pay all applicable fees, costs, charges and expenses of the Bank in connection with the execution of the deposit pledge agreement and the registration of the deposit pledge.
 - b. Customer will not be able to withdraw the Term Deposit before the full and satisfactory repayment of the secured facility as well as any applicable interests, fees and charges.
9. Customer authorizes the Bank to debit from the Term Deposit for the repayment of any dues, instalments, debts or fees due to the Bank from the Customer.