



Transaction Terms and Conditions

The Money Transfer, Payment and Foreign Exchange Service (collectively “Services”) offered by AI Rostamani International Exchange LLC through its branches, associates and assigns (hereinafter collectively referred to as the “ARIE”) shall be governed by these Terms and Conditions (“Terms”). Matters not set forth in these Terms shall be governed by the applicable laws and regulations and the prevailing business practices.

Any Customer availing/participating in the Service shall be deemed to have read, understood and accepted and agreed to abide and be bound by these terms and conditions and these Terms shall be in addition to and not in derogation of other applicable Terms and Conditions as stipulated by ARIE from time to time. These Terms are applicable to all the Customers transacting with ARIE (“Customer/s”) irrespective of any special conditions agreed by the Customer in relation to any specific service/s and or product/s, and shall be read in conjunction with ARIE policies and procedures.

- The Customer must ensure to count the money before leaving the cashier’s counter and obtain a receipt for the transaction. Neither AI Rostamani International Exchange LLC (ARIE) nor its employees will be held responsible or liable for any claims whatsoever or shortages thereafter.
- Currency once sold or bought could be returned only through a new transaction at the prevailing market rates.
- ARIE reserves all the rights to execute transfers Electronic Funds Transfer/Instant Money Transfer [EFT/IMT] via any of its correspondent/intermediary/beneficiary Banks and/or Financial Institutions in any country of its choice. Corresponding banks and institution may charges additional fees/taxes/ charges. All applicable fees/charges/taxes charged by ARIE’s correspondents or beneficiary’s banks and / or intermediary banks and/or



institutions will be deducted from the principal amounts of transfers as those will be charged to the Customer.

- Without guaranteeing the absence of any delay, subject to the Customer providing the correct remittance information, the estimated time required to process a transaction should normally range from “Instant or real time” to “3 to 4 working days”, (dependent on the beneficiary country and services available and the intermediaries swift action)
- In case the Customer requests cancellation of the undertaken transaction, a confirmation of non-payment to beneficiary and cancellation of the original instruction is required from ARIE’s correspondent before any refund is made to the Customer. Cancellation requests will be processed only on a “best effort” basis, subject to the original transaction not being credited to the beneficiary’s account and conforming to the rules and regulations of the beneficiary bank and/or the intermediary banks and/or institutions. Any cancellation and/or refund will be subject to charges as applicable on the date of the cancellation which will be deducted from the remitter’s account and be subject to correspondent and beneficiary bank’s discretionary approval. ARIE has no liability as an agent towards any services provided by a third party. In any event ARIE shall have no liability to a Customer or beneficiary except due to its willful negligence and the liability under any circumstances shall not exceed the amount remitted.
- The exchange rate for refunds will be applied based on the applied rate on the date of issue or the prevailing buying rate at the date of reimbursement, whichever is lower. Cancellation of a transfer order may be acted upon if the payment has not been effected and if and only when ARIE is able to obtain refund from the beneficiary /correspondent bank. Transaction fees and any charges applied by ARIE and correspondent banks shall not be refunded under any circumstances.
- The Customer undertakes to abide by ARIE Rules/Regulations/Terms & Conditions governing products category i.e. Electronic Funds Transfer [TT]/ Demand Draft [DD]/ any



others [whichever is applicable] which will be provided to the Customer upon demand. Payment of transferred funds is subjected to the rules of the country where the payment is to be made.

- Customer confirms and acknowledges that Remittances and all transactions do not involve undisclosed third party transaction, Money Laundering, illegal acts or Terrorism Financing and shall hold harmless, indemnify and keep ARIE indemnified from any claim and damage related to the Customer's breach of this confirmation.
- ARIE will process the transfer based on the information provided by the Customer, without being responsible for the consequences of such incorrect information. The Customer will be liable for any additional costs/fees/penalties charged by the correspondent or the receiving entity should there be errors/omissions in the remittance information provided by the Customer causing a rejection/delays in the transfer.
- ARIE will not be held responsible if any transfer [EFT/IMT] that was not executed by ARIE's correspondents due to reasons beyond ARIE's control such as beneficiary's A/C being closed or for legal or compliance reasons, or due to the current situations at the destination. Provided that ARIE is able to get the funds returned from its correspondents, it will either resend these funds as per the revised details given by the remitter or the remitter will be refunded in U.A.E. Dirhams. It is understood by the Customer that this transaction is executed by ARIE subject to the condition that ARIE will not be held liable for delay / nonpayment / non-delivery due to reasons beyond its control and disruption of communication system.
- A request for Remittance/demand draft/instant transfers against cheque/bank transfer and subsequent receipt of the related Tax Invoice (Transaction receipt) is deemed as instruction to ARIE to execute the transaction, and Customer is obliged to make a payment through cheque/bank transfer (or cash) immediately. Remittance/demand draft/instant transfers against cheque/bank transfer will be released only after realization of funds. If a



cheque is returned for any reason whatsoever, or payment against the transaction is not received by ARIE promptly (on date of transaction) ARIE has the right to cancel the transfer/demand draft, take any legal action against the remitter and hold the remitter responsible for all expenses and any difference in the exchange rates in the process. Cheque return charges are also applicable in case of cheque returns.

- In case of any complaint, the Customer shall have a maximum period of 30 days from the date of transaction to lodge the complaint at the branch where the transaction was made otherwise no complaint will be entertained thereafter.
- The Customer hereby grants ARIE the right to disclose any information provided by the Customer, including but not limited to, Customer Data, Personal Data, information provided by the Customer related to any other person and/or entity including beneficiary details and all other details and information relating to the transfer and any other transaction (“Information”) to third parties in order to:
 - Undertake the transaction through correspondent bank.
 - Comply with all applicable laws; and
 - Undertake necessary due diligence.

The Customer is obliged to notify and secure authorization from the other person on use of this Information

- The Customer hereby allows ARIE to keep the Information in its records for compliance reasons as dictated by the applicable laws and regulations (in accordance with ARIE’s privacy policy which can be provided to the Customer upon request) and to support any claim related to the Customer’s transaction. All personal data shall be subject to the United Arab Emirates Data protection laws and regulations.



- The actual time to complete a transaction may differ from estimates due to increased scrutiny of transactions by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances.
- ARIE has the absolute right to amend or supplement the Terms and Conditions herein, by modifying or rescinding any of the existing provisions or conditions or by adding any new provision or condition. Continued use the services after such amendment will constitute acknowledgment and acceptance from the Customer.
- ARIE shall not be liable to the Customer for any loss or damage incurred or suffered due to any non-acceptance, rejection, delay or non-processing, however arising or described and whatever the legal basis of the liability in connection with ARIE's provision of the Services, unless the loss was caused by fraud or willful misconduct on ARIE's part. ARIE shall not be liable for any indirect or consequential loss or loss of profit whether or not they were foreseeable. The Customer shall indemnify ARIE and its affiliates on demand against any and all losses that ARIE and/or its affiliates may incur or otherwise suffer in connection with the Service, except to the extent, with respect to ARIE or any affiliate, the losses resulted from fraud or willful misconduct on its part. Notwithstanding the above provision, ARIE's total liability in each instance shall not exceed the amount equal to the sum of the transfer funds received from the Customer upon ARIE's acceptance of the Service Request.
- I/we herein consent to receive SMS messages from ARIE's and/or ARIE's designated service provider for promotional and/or transactional purposes.

Signed by and/or behalf of the Customer:

Signature: