

## MashreqCollectplus Services Agreement

This MashreqCollectplus Services Agreement (this "Agreement") is made and entered into between:  
Mashreqbank psc P.O. Box 1250, Dubai, U.A.E. (hereinafter the "Bank")

AND

The Customer

having its address at

WHEREAS, at the request of the Customer, the Bank has agreed to provide MashreqCollectplus Services to the Customer.

NOW THEREFORE, THIS AGREEMENT WITNESSES AS FOLLOWS:

### 1. Definitions

Where the context so permits, the following expressions mean:

<b>Authorized Representatives</b>	person authorized by the Customer and named in the attached Services Level Start-up Form.
<b>Branch</b>	a branch or branches of the Bank in the UAE.
<b>Business Day</b>	a day on which the Bank is open for business in Dubai.
<b>Collection Channels</b>	channels advised by the Bank from time to time through which the Payor can effect payment to the Customer.
<b>Customer's Collection Account</b>	account of the Customer identified in the Services Level Start-up Form to which cash and/or cleared funds under cheques are credited.
<b>Bank's Collection Account</b>	a generic omnibus account maintained by the Bank for the Services.
<b>MashreqCollectplus Services</b>	collectively refers to all the Services selected by the Customer in the attached Services Level Start-up Form.
<b>MashreqCollectplus Cheque Deposit Slip and/or the Special Cash Deposit Slip</b>	the specially designed deposit slips for the Services.
<b>Non-Mashreq Locations</b>	locations in the U.A.E. where a cheque is drawn and where the Bank has no Branch.
<b>Payor</b>	person or entity effecting payment to the Customer by deposit of cash and/or cheque(s) for credit to the Customer's Collection Account.
<b>The Services Level Start-Up Form</b>	a form attached to this Agreement containing information regarding the Services selected by the Customer and such other information as reflected herein.
<b>Services</b>	collectively refers to all the services provided by the Bank under this Agreement, or individually to a service provided by the Bank under this Agreement.
<b>U.A.E.</b>	includes the geographic area of the United Arab Emirates and such other locations as the Bank may approve from time to time.

### 2. MashreqCollectplus Services

2.1 The Bank will provide the MashreqCollectplus Services requested by the Customer in the attached Service Level Start-up Form on the terms and conditions stated in this Agreement.

2.2 MashreqCollectplus Services include:

**Cash Deposit to the Bank's Collection Account**

Cash deposit made to the Bank's Collection Account in a Branch for credit to the Customer's Collection Account.

<b>Cheque Deposit at Branch</b>	Deposit of cheques at Branch for credit to the Customer's Collection Account.
<b>Collection under Cheque drawn at a Non-Mashreq Location</b>	The Bank shall forward such cheques for collection on a best effort basis.
<b>Post-dated Cheque Service</b>	Warehousing, withdrawal, substitution and/or extension of local and/or outstation post-dated cheques..

### 3. Ancillary Services

3.1 The Bank will upon the request of the Customer, provide the following ancillary Service to the Customer.

<b>Specialized Reporting</b>	Reports regarding the Customer's Collection Account, generated by the Bank in the form as <b>agreed upon from time to time</b> .
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### 4. MashreqCollectplus Services

#### 4.1 Cash Deposit to the Bank's Collection Account

- a. This Service will allow the deposit of cash at a Branch in the Bank's Collection Account for credit to the Customer's Collection Account.
- b. Cash deposits in the Bank's Collection Account will be credited to the Customer's Collection Account within the period stated in the Services Level Start-up Form.

#### 4.2 Cheque Deposit at Branch

- a. This Service will allow the deposit of cheques drawn on a bank in the U.A.E. at a Branch for credit to the Customer's Collection Account.
- b. Cheques drawn on a bank in a city in the U.A.E. and deposited at a Branch in the same city will be credited to the Customer's Collection Account within the period stated in the Services Level Start-up Form, provided the cheques clear for payment upon presentation.
- c. Cheques drawn on a bank in a city in the U.A.E. and deposited at a Branch in a different city will be sent for collection by the Bank and credited to the Customer's Collection Account within the period stated in the Services Level Start-up Form, provided the cheques clear for payment upon presentation.

#### 4.3 Collection under Cheque drawn at a Non-Mashreq Location

- a. The Bank shall collect cheques drawn at a Non-Mashreq Location on a best effort basis.
- b. Cheques so deposited will be credited to the Customer's Collection Account upon collection.

#### 4.4 Post-dated Cheque Services

The Bank will provide the following Services in respect of post-dated cheques:

- a. Warehousing
  - The Bank will warehouse post-dated cheques on behalf of the Customer.
  - On the date of its maturity, the Bank will submit the warehoused cheque for clearing or collection, as the case may be.
  - Payments received upon clearance or collection will be credited to the Customer's Collection Account within the period stated in the Services Level Start-up Form provided the cheques clear for payment upon presentation.
- b. Withdrawal
  - The Bank may at the request of the Customer and upon compliance with the Bank's credit and documentary requirements as informed from time to time, in its sole discretion agree to return a warehoused post-dated cheque to the Customer.
  - Withdrawn cheques will not form part of MashreqCollectplus records once withdrawn.
- c. Substitution
  - The Bank may at the request of the Customer and upon compliance with the Bank's credit and documentary requirements as informed from time to time, in its sole discretion agree to substitute a warehoused post-dated cheque with another cheque issued to the Customer.
  - Substituted cheques will not form part of MashreqCollectplus records once substituted.
- d. Extension
  - The Bank may at the request of the Customer and upon compliance with the Bank's credit and documentary requirements as informed from time to time, in its sole discretion agree to extend the date of a post dated cheque in its custody.

## 5. Ancillary Service

### 5.1 Specialized Reporting

- a. A Service provided by the Bank whereby the Customer may review account balances, identify payments and their date, method, category and nature and receive such other information as agreed by the Bank and the Customer from time to time.
- b. Specialized Reporting will be provided to the Customer at the frequency requested by the Customer in the Services Level Start-up Form, or as agreed by the Bank and the Customer from time to time.
- c. Information contained in a Specialized Report shall only relate to the Customer's Collection Accounts designated in the Services Level Start-up Form and shall only contain information up to the time of issue of the Specialized Report.
- d. The Customer acknowledges that the ability of the Bank to provide Specialized Reports is directly related to the full and proper completion of MashreqCollectplus Deposit Slips and/or the Special Cash Deposit Slips and upon the Customer providing the Bank with such information as requested by the Bank in order to provide the Specialized Reports.
- e. For purposes of this Service, the Customer may be required to execute such other agreements as advised by the Bank from time to time.

## 6. General

- a. The Customer will cause MashreqCollectplus Cheque Deposit Slips and/or the Special Cash Deposit Slips to be properly used and completed in connection with the Services.
- b. Unless otherwise agreed in writing, the Bank will provide the Services only in relation to U.A.E. Dirham cheques and deposits.
- c. Unless otherwise agreed in writing, cheques made out to the Customer, cheques made out by the Customer and endorsed to the Bank and cheques made out to the Bank for the account of the Customer shall be valid cheques for purposes of this Agreement.
- d. If a cheque presented for payment at the Bank fails to clear upon presentation, such cheque will be dealt with as provided for in the Services Level Start-up Form.
- e. If the Bank gives erroneous credit due to its own mistake or due to another bank advising the wrong status in relation to a cheque deposited in the Customer's Collection Account which fails to clear upon presentation, the Bank will immediately, without notice to the Customer, debit the Customer's Collection Account to reverse the previous credit entry and advise the Customer accordingly.
- f. The Customer shall pay all Bank charges for the Services in accordance with the pricing agreed to between the Bank and the Customer from time to time. The Customer authorizes the Bank to debit its accounts with the Bank as stipulated in the Services Level Start-up Form in order to effect payment of any amount due and payable by the Customer to the Bank for Services rendered under this Agreement.
- g. The Customer hereby unconditionally and irrevocably agrees to indemnify the Bank and hold it free and harmless from and against any and all losses, damages, claims, liabilities, costs and expenses which the Bank may incur or sustain in connection with the use or provision of the Services.
- h. The Bank's books and records shall be final and conclusive evidence of the correctness of any transaction or account.
- i. Either party may terminate this Agreement by giving thirty (30) days prior written notice to the other provided that the Bank may at any time terminate all or part of the Services by giving seven days prior written notice to the Customer or immediately upon any breach of this Agreement by the Customer. The termination of this Agreement of all or part of the Services shall be without prejudice to the accrued rights and liabilities of the Bank or, as the case may be, the Customer.
- j. The Bank shall from time to time, inform the Customer of the Collection Channels through which the Payor can effect payment to the Customer.
- k. The Customer shall not assign or transfer all or any of its rights or obligations under this Agreement without the Bank's prior written consent.
- l. The terms and conditions stated in this Agreement may be modified by the Bank by giving two (2) weeks prior written notice to the Customer.
- m. Any notice required to be given under this Agreement shall be in writing and deemed to have been served if personally delivered, facsimiled or mailed to the Customer's address in the Bank's records at the time and, if to the Bank, to the address notified to the Customer or at such other address as the Bank may notify from time to time.
- n. This Agreement is in addition to, and not in substitution of, any other agreement, mandate, terms or conditions relating to the Customer's accounts with the Bank.

- o. If at any time one or more (or any part of any one or more) of the provisions of this Agreement is or become(s) invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions (or any remaining part of such provision or provisions) shall not in any way be effected or impaired thereby.
- p. This Agreement shall be governed by and construed in accordance with the laws of the U.A.E. and the parties submit to the non-exclusive jurisdiction of the courts of the Emirate of Dubai.
- q. Amendments to the Services Level Start-up Form will require the Form to be substituted completely and duly signed by the Authorized Representative of the Customer.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives on this \_\_\_\_\_ day of \_\_\_\_\_ 200 .

**Signed and stamped on behalf of the Customer by:**

Name	_____	Name	_____
Designation	_____	Designation	_____
Signature	_____	Signature	_____

**Signed and stamped on behalf of Mashreqbank psc, Dubai by:**

Name	_____	Name	_____
Designation	_____	Designation	_____
Signature	_____	Signature	_____