ALRAYAN BANK

Account Charges

Terms and conditions

alrayanbank.co.uk

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Section A: Words with special meanings

These Terms and Conditions ('conditions') set out below apply to the Current Account charges.

These conditions are in addition to the Terms and Conditions and any Special Conditions which apply to **our** banking services generally, copies of which **we** give **you** when **you** first become a customer (further copies are available from **us** on request).

These conditions, the Terms and Conditions and any Special Conditions form the agreement between **us** for the provision of **our** banking services.

In the event of a conflict between these conditions, Terms and Conditions and any Special Conditions, these conditions shall apply.

In these conditions, words are used that have special meanings. **We** have put these special words in bold text to help **you** identify what those special words mean when used in these conditions.

The following are the special words that are used together with their special meanings:

Special word	Meaning
charging period	The period over which the account charge covers, which is equal to a full calendar month.
counter fee	A charge applied for a transaction completed at a counter in the Bank's Premier office.
fee waiver requirements	The requirements that must be met for the monthly maintaining the account charge and the counter fee to be waived. These requirements are detailed in our Tariff List.

Special word	Meaning
maintaining the account	The account provider operates the account for use by the customer (A monthly charge applied to all Current Accounts held by customers of AlRayan Bank (UK) who do not hold a UK passport and their main residence is not considered to be in the UK)
we, us and our	AlRayan Bank (UK) Limited. Registration No. 4483430. Registered office: 4 Stratford Place, London W1C 1AT.
you and your	The person or persons signing the application form. The words you and your are to be constructed according to the text.

Section B: Account charge

1. Summary of account charges and counter fee

1.1 If **you** do not:

(a) hold a UK passport; and

(b) **your** main place of residence is not considered to be the UK

A monthly **maintaining the account** charge will apply to any Current Account **you** hold with AlRayan Bank. In some cases, a **counter fee** may also apply. The monthly **maintaining the account** charge and **counter fees** are detailed in **our** Tariff List.

1.2 From time to time, **we** may change the **maintaining the account** charge and **counter fees** that apply, if **we** do this **we** will write to **you**. **We** will provide **you** with 60 days' notice of **our** intention to change the **maintaining the account** charge and **counter fees**.

1.3 The **maintaining the account** charge and the **counter fees** may be waived depending on the products **you** hold with AlRayan Bank and the value of the balances that relate to those products. For details on the **fee waiver requirements** of the **maintaining the account** charge and **counter fees** please see **our** Tariff List.

2. How are the fees applied?

2.0 The first charging period commences on the first day of the first month after the month in which **you** became a customer of AlRayan Bank and liable for the **maintaining the account** charge and **counter fee**. **Maintaining the account** charge and **counter fees** will be applied regardless of whether **you** have funded **your** account(s) or not. Please refer to clause 4 for further details.

2.1 On the last working day of the month, **we** will check **your** AlRayan Bank product holdings and account balances and if **you** qualify for a waiver of the **maintaining the account** charge fee **you** will not be charged for that **charging period**. Where **you** are required to pay a **maintaining the account** charge, the charge will be deducted from **your** Current Account on the last working day of the month.

2.2 Where a **counter fee** applies, this will be debited from **your** account at the end of the day on the day that the transaction is made, unless the transaction is made on a Saturday, in which case the fee will be debited at the end of the next business working day.

3. Customers with multiple accounts and joint account holders

3.0 If **you** hold more than one Current Account with AlRayan Bank, **you** may have to pay more than one **maintaining the account** charges.

3.1 For joint Current Account holders, the **maintaining the account** charge and **counter fee** will be waived if either of the Current Account holders in their **own** name meet any of the **fee waiver requirements**, or if in aggregate both joint Current Account holders meet the **fee waiver requirements**.

3.2 However, holders of a Current Account jointly (the "joint account") and who, individually hold other Current Accounts separately, may still be required to pay the **maintaining the account** charge and **counter fees** on Current Accounts that they hold separately and not jointly with the person or people as the "joint account". This applies even if they have, as a holder of a joint account met the requirements for a waiver in respect of the joint account, unless they and the same joint holders also hold another joint account to which the waiver would still apply.

4. What happens if a customer cannot pay the account charges or counter fees?

4.1 If **you** do not hold a balance that allows **us** to debit any **maintaining the account** charge or **counter fees**, or if in the future **your** account balances drop below a level that does not allow **us** to debit any **maintaining the account** charge or **counter fees**, or if **you** do not pay any **maintaining the account** charge or **counter fees** as they become due, **we** have the right to:

(a) refuse **you** any or all of the Banking services that **we** provide, and;

(b) suspend any debit cards that might be operational on any of **your** accounts, and;

(c) close one or all of the accounts that **you** hold with AlRayan Bank

4.2 If **we** are entitled to take any of the actions described in clause 4.1, **we** will contact **you** in advance before **we** take this action and **we** will give you 30 days' notice from the point of contact to bring **your** account balances up to a sufficient level to enable **us** to debit the **maintaining the account** charge and **counter fee**.

4.3 In relation to clause 4.2, **you** should note that due to the 30 days' notice, the amount required to bring **your** account balances up to a sufficient level may be greater than the level of **maintaining the account** charge or **counter fees** outstanding if the 30 days' notice period overlaps more than one **charging period.**

ALRAYAN BANK

Data Protection

Under the prevailing data protection legislation you have the right of access to your records.

Should you wish to access this right, please contact our customer service team or write to:

Data Protection Officer,
Data Subject Access Requests,
Customer Care Team,
AlRayan Bank, PO Box 8177,
London, W1A 8DN.

If we don't get it right

AlRayan Bank will endeavour to ensure that you receive the highest standard of service and that you are treated with courtesy at all times. If you are unhappy with any aspect of our service, we would like to know why.

For a copy of our Customer Care leaflet dealing with our complaint handling procedures, please visit alrayanbank.co.uk/contact-us.

Membership of the Financial Services Compensation Scheme

AlRayan Bank is a member of the Financial Services Compensation Scheme.

This scheme may provide compensation, if we cannot meet our obligations. Most depositors including individuals and businesses are covered.

For more information about the Financial Services Compensation Scheme, visit

www.alrayanbank.co.uk/fscs

Want to know more about any of our products or services?

Visit: **alrayanbank.co.uk**

AlRayan Bank Limited is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority and the PRA. Incorporated and registered in England and Wales with registration number 04483430. Registered office: 4 Stratford Place, London, W1C 1AT.