

TRANSACTION CODES

Applicable to both Business & Personal Accounts:

ATS Air transport.
CHC Charitable Contributions.
CRP Credit Card Payment.
DCP Debit Card Payments.
DIV Dividend Payouts From FI.
DLF Debt instruments intragroup loans, deposits foreign.
DOE Dividends on equity not intra group.
DSF Debt instruments intragroup foreign securities.
EDU Educational Support.
EMI Equated Monthly Installments.
FIS Financial services.
GDE Goods sold.
GDI Goods bought.
GMS Processing repair & maintenance services on goods.
GOS Government goods and services embassies etc.
GRI Government related income taxes tariffs capital transfers etc.
IFS Information services.
IGD Intra group dividends.
IID Intra group interest on debt.
INS Insurance services.
IOD Income on deposits.
IOL Income on loans.
IPC Charges for the use of intellectual property royalties.
IPO IPO subscriptions.
IRP Interest rate swap payments.
IRW Interest rate unwind payments.
ISH Income on investment funds shares.
ISL Interest on securities more than a year.
ISS Interest on securities less than a year.
ITS Computer services.
LDS Debt instruments intragroup securities in the UAE.
LDL Debt instruments intragroup loans, deposit in the UAE.
LIP Loan Interest Payments.
LNC Loan Charges.
MWI Mobile wallet card cash-in.
MWO Mobile wallet card cash-out.
MWP Mobile wallet card payments.
OTS Other modes of transport.
PIP Profits on Islamic products.
PMS Professional and management consulting services.
PRP Profit rate swap payments.
PRR Profits or rents on real estate.
PRS Personal cultural audio visual and recreational services.

PRW Profit rate unwind payments.
RDS Research and development services.
RNT Rent Payments.
SCO Construction.
STR Travel.
STS Sea transport.
SVI Stored value card cash-in.
SVO Stored value card cash-out.
SVP Stored value card payments.
TCS Telecommunication services.
TOF Transfer of funds between persons normal and juridical.
TTS Technical trade-related and other business services.
UFP Unclaimed funds placement.
UTL Utility bill payments.

Applicable to Business Account only:

ACM Agency commissions.
AES Advance payment against EOS.
ALW Allowance.
BON Bonus.
CCP Corporate card payments.
CIN Commercial investments.
COM Commission.
COP Compensation.
EOS End of service / Final settlement.
IGT Inter group transfers.
LAS Leave Salary.
MCR Monetary claim reimbursements.
OVT Overtime.
PEN Pension.
SAA Salary advance.
SAL Salary.
TKT Tickets.

Applicable to Personal Account only:

FAM Family support.
OAT Own account transfer.
PIN Personal investments.

Applicable to payments made to Beneficiary Banks outside UAE

AFA Receipts or payments from personal residents bank account or deposits abroad.

AFL Receipts or payments from personal non-resident bank account in the UAE.
CEA Equity for the establishment of new company from residents abroad equity of merger or acquisition of companies abroad from residents and participation to capital increase of related company abroad.
CEL Equity for the establishment of new company in the UAE from non-residents equity of merger or acquisition of companies in the UAE from non-resident participation to capital increase of related companies.
DLA Purchases and sales of foreign debt securities more than a year in the related companies.
DLL Purchases and sales of securities issued by residents more than a year in the related companies.
DSA Purchases and sales of foreign debt securities more than a year in the related companies.
DSL Purchases and sales of securities issued by residents less than a year in the related companies.
FDA Financial derivatives foreign.
FDL Financial derivatives in the UAE.
FIL Investment fund shares in the UAE.
FIA Investment fund shares foreign.
FSA Equity other than investment fund shares in t related companies abroad.
FSL Equity other than investment fund shares in t related companies in the UAE.
LEA Leasing abroad.
LEL Leasing in the UAE.
LLA Loans - Drawings or Repayments on loans extended to non-residents - long term.
LLL Loans - Drawings or repayments on foreign loans extended to residents - long term.
PPA Purchase of real estate abroad from residents.
PPL Purchase of real estate in the UAE from non-residents.
RFS Repos on foreign securities.
RLS Repos on securities issued by residents.
SLA Loans - Drawings or Repayments on loans extended to non-residents - short term.
SLL Loans - Drawings or Repayments on foreign loans extended to residents - short term.
TCP Trade credits and advances payable.
TCR Trade credits and advances receivable.

TERMS & CONDITIONS (Telegraphic Transfers, Demand Drafts & Pay Orders)

- The Bank shall not be liable if the payment of a draft is stopped or funds withheld by action of a de facto authority for any reason or cause whatsoever.
- It is understood that SWIFT messages are sent entirely at the Customer's risk. The Customer agrees to hold harmless and indemnify the Bank against any loss, cost, damages, expenses, liability or proceedings which the Bank may incur or suffer as a result of the Bank acting upon or delaying to act upon or refraining from acting upon the said instructions. The Bank shall not be liable for any loss, delay, error, omission, etc. which may occur in the transmission of the message or for its misinterpretation when received or any delay caused by the clearing system of the country in which the payment is to be made or any act of default or negligence of the beneficiary's bank in collecting the remittance. In no event shall the Bank nor its branches, or correspondents under any circumstances be held responsible for any loss of profits or contracts or special, indirect or consequential loss or damages.
- In the absence of specific instructions, all charges/commissions outside the UAE are for the beneficiary's account. The Customer may be unable to obtain full value under a demand draft/telegraphic transfer on account of exchange or other restrictions applicable in the country of payment or to the paying bank or charges and fees of the paying bank.
- Encashment of the remittance is subject to any exchange control or other restrictions which may be imposed by the rules and regulations of the country where encashment is to be made. Neither the Bank nor its correspondents or agents shall be liable for any loss or delay caused by any such rules and regulations.
- The Bank will use reasonable endeavors to process applications received by the Bank before the specified cut-off time notified by the receiving branches or centers from time to time. Applications received after such cut-off time will be processed on the next working day. For this purpose all holidays and Fridays are non-working days.
- Telegraphic transfers will be effected with SPOT value (two business days after the date of receipt of request by the Bank). Applications for the same day value are subject to the time when the application is received, as well as cut-off times related to the geographical location of the payment destination.
- If a Demand Draft/Pay Order is lost or stolen the Customer agrees to provide the Bank with an indemnity and/or other document(s) it deems necessary to the Bank. In the case this draft is lost or stolen the Bank is not liable for immediate refund.
- If the application is not submitted by the Customer in person and is received through any other channel (e.g. postal or messenger service or by fax), the Bank may act upon such authority ("instructions") and may presume that they are genuine and accurately represent the wishes of the Customer, even if the instructions are actually compiled or sent in error or fraud or negligence or altered or amended by someone other than the Customer with or without the actual knowledge or instructions of the Customer. The Bank has no duty to verify the fact or genuineness of the instructions.
- If a refund or non-payment of the remitted amount is desired from the Bank by the applicant, after receipt of funds from the beneficiary's Bank, the Bank shall, at its discretion make the payment to the applicant at the prevailing buying rate for the relevant currency less all charges and expenses.
- The Bank shall not be responsible or liable for damages if the draft is not rendered for payment to the Bank six month from the date of issue.
- The Customer understands that the Bank shall not be held responsible for any erroneous Payment to Account, Bank, and Credit institutions, arising out of incorrect, incomplete or illegible details such as Name, Account, Bank's Name, Branch, etc. provided by the Customer.
- The Customer understands and gives full freedom to the Bank to select the channel for Payment, including the method of payment and Correspondent Bank(s). The Customer further confirms and agrees to waive any right for holding the Bank responsible for any mistakes or omissions caused by or due to the Channel selected by the Bank and the Correspondent.
- For transactions that require a cross currency conversion, the Bank will convert to the currency of the payment at the rate of exchange prevailing for purchasing & selling the relevant currency at the time of processing of the transaction.
- Correspondent /Intermediary bank's may charge commissions, fees, or other charges in making the payment to the beneficiary's account. The Correspondent/Intermediary bank will either deduct those commissions, fees, or charges from the funds paid to the beneficiary's account, or pass them on to the Bank. Where the deduction is made, the beneficiary will receive less than the payment amount specified in your instructions. If the commissions, fees, or other charges are passed to the Bank then you will be required to reimburse the Bank for those charges.
- In the event the Bank has reason to believe that the payment instruction submitted may have compliance related issues in any country, the Bank may cancel or delay the payment. It is also understood and agreed that any request for the information available related to the transaction will be submitted to the Bank in the event the Bank receives query(s) from any bank relating to this payment instruction.
- Please be advised that, as per Central Bank guidelines, credit to accounts held in banks operating in UAE will be affected solely based on the beneficiary IBAN. All other information provided such as the beneficiary name and other details will not be used.

NOTE: The above terms and conditions are subject to change without any prior notice.