

المرفقات: ٠١

الموضوع: الاتفاقية الموحدة للبنوك المراسلة في الحوالات

قرار الهيئة الشرعية رقم: (٩٨)

الحمد لله رب العالمين، والصلاة والسلام على نبينا محمد وعلى آله وصحبه أجمعين، وبعد:
فإن الهيئة الشرعية لبنك البلاد في اجتماعها العاشر بعد الأربعمئة المنعقد يوم الأربعاء
١٩/٠٧/١٤٢٩هـ الموافق ٢٢/٠٧/٢٠٠٨م، في مدينة الرياض بالمقر الرئيس للبنك، قد
اطلعت على: الاتفاقية الموحدة للبنوك المراسلة في الحوالات والمرفوعة من إدارة
العمليات، وبعد المداولة والمناقشة وإجراء التعديلات اللازمة؛ قررت الهيئة اعتمادها
بالصيغة المرفقة بالقرار والموقع عليها.

وفق الله الجميع لهده، وجعل العمل في رضاه، والله أعلم، وصلى الله على نبينا محمد وعلى
آله وصحبه وسلم.

الهيئة الشرعية

أ.د. عبدالله بن محمد المطلق (نائباً)



عبدالله بن سليمان بن منيع (رئيساً)



د. عبدالعزيز بن فوزان الفوزان (عضواً)



أ.د. عبدالله بن موسى العمار (عضواً)



د. محمد بن سعد العصيمي (عضواً وأميناً)



د. يوسف بن عبدالله الشيلي (عضواً)



STANDARD REMITTANCE AGREEMENT

This agreement entered into at _____ this _____ day of _____ by and between:

Bank Albilad a Saudi Arabian Joint Stock Company incorporated under the laws of the Kingdom of Saudi Arabia with registered office at Al-Malaz, P.O. Box ١٤٠, Riyadh - ١١٤١١, Kingdom of Saudi Arabia (hereinafter referred to as "Bank Albilad").

AND

ABC "ABC", a banking corporation duly organized and existing in accordance with the laws of Islamic Republic of Pakistan, having its registered office at _____, Pakistan, (hereinafter referred to as "ABC").

WITNESSETH

Whereas, Bank Albilad intends to offer money remittance service to the Pakistani community residing in the Kingdom of Saudi Arabia (KSA) whereby funds received in Kingdom of Saudi Arabia are remitted to beneficiaries in Pakistan.

Whereas, Bank Albilad intends to offer such money remittance service with respect to funds received by it or any of its agents in any country of the world.

Whereas Bank Albilad has offered to "ABC" to be an agent in Pakistan for the purpose of providing remittance services in the form of :

- Credit to Account - Own Customers
- Payment to other bank's accounts
- Cash Payment on Counter
- Door-to-Door Service
- Drafts drawn on "ABC" branches

(hereinafter collectively referred to as the "Services") to beneficiaries in Pakistan and "ABC" has agreed to provide such Services to Bank Albilad on the terms and conditions set forth in this agreement.

1. GENERAL CONDITIONS

- (a) The above preamble is an integral part of this agreement.
- (b) All appendices to this Agreement are considered integral parts of this agreement. If remittances are received by Bank Albilad in countries other than the Kingdom of Saudi Arabia the service requirements shall be agreed on a case-to-case basis.

مرفق (١) للقرار رقم (١٩٨) صفحة ٢ من ١١

- (c) Headings of the articles of this agreement are not to be considered as part of this agreement but are to be considered as guidelines.

٢. CORRESPONDENT BANK

"ABC" shall act as one of the agents for Bank Albilad in Pakistan for services only in accordance with the terms and conditions of this Agreement.

٣. PROJECT MANAGER

Bank Albilad shall appoint a Project Manager and Deputy Project Manager and notify "ABC" of their names. "ABC" shall also appoint a Project Manager and a Deputy Project Manager and notify Bank Albilad of their names. Both Project Manager and Deputy Project Manager shall be fully acquainted with the Services, with this agreement and its policies. Communications of a day-to-day nature between the parties shall be normally conducted between the Project Managers and/or their deputies. Each party shall notify the other party of any change in the appointment of the Project Manager or his Deputy.

٤. DELINEATION OF RESPONSIBILITIES

Bank Albilad shall perform all services under this agreement in the Kingdom of Saudi Arabia (KSA). In turn, "ABC" shall perform all services under this Agreement in Pakistan. No charges will be made to either party except as specifically stated in Annexure - I of this Agreement.

٥. ACCOUNT RELATIONSHIP

- a. Bank Albilad is maintaining a Non-Resident Current Account _____ with "ABC" Pakistan and will utilize the drawing facility for all its remittances as well as drafts issued on "ABC" branches by debit to this account.
- b. Bank Albilad will replenish the funds in their account by SWIFT and shall ensure that a minimum balance of _____ is maintained at all times during the term of this agreement.
- c. Bank Albilad shall ensure that the credit balance in its Non-Resident account at all times is equivalent to the daily drawings made by Bank Albilad on "ABC" and the minimum balance requirement provide in clause (b) above.
- d. Payment shall be made by "ABC" only upon availability of the funds in the Non-Resident account meeting the minimum balance requirement provided in clause (b) above. In the event at any time during the term of this agreement, the credit balance lying in the Non-Resident account of Bank Albilad is not sufficient to the drawing required to be made on "ABC", "ABC" shall not be liable to honor such payments. 'ABC' is



authorized to debit the account only for remittances being paid to its own customer or against instructions being sent in favor of other banks for credit to its customer's accounts. "ABC" should not debit the account against instructions sent by Bank Albilad unless the instructions are processed.

- e. In the event, the funds lying in the said Non-Resident account are insufficient or considered to be insufficient by "ABC", then "ABC" must inform Bank Albilad by SWIFT/E-mail immediately.
- f. "ABC" will provide statement of account to Bank Albilad on daily basis without any charge through Swift MT ٩٤٠ / ٩٥٠ or via internet access. All information regarding the transactions conducted by Bank Albilad through "ABC" branches shall be provided to Bank Albilad free of cost, provided the same results from a query raised by Bank Albilad within ١٢ months from the date of transaction.

٦. EXCHANGE RATES

"ABC" undertakes to notify Bank Albilad, by electronic transmission, on a daily basis between ٠٩٠٠ - ١٠٠٠ Pakistan Standard Time, the applicable Pak Rupee to US\$ rate of exchange, which Bank Albilad shall then use to quote an appropriate rate to customers for exchanging Pakistani Rupees for United States Dollars. Until fresh exchange rates are advised to Bank Albilad the rates last advised by "ABC" shall be applied.

٧. OPERATIONAL PROCEDURE / SERVICE LEVELS

To effect payment of remittances / drafts made through Bank Albilad, the following procedures shall be adopted:

٧,١ Remittances:

- ٧,١,١ Bank Albilad shall send SWIFT message MT ١٠٣ to "ABC".
- ٧,١,٢ "ABC" shall debit the Bank Albilad's NR Account with the amount of remittances received from Bank Albilad as per MT ١٠٣.
- ٧,١,٣ If the beneficiary is a "ABC" account holder, the beneficiary account will be credited directly.
- ٧,١,٤ If the beneficiary is not a "ABC" account holder, payment instructions will be issued and delivered by "ABC" to the beneficiary through courier service.
- ٧,١,٥ If the SWIFT message MT ١٠٣ is received after working hours on any business day the same will be processed by "ABC" on the next business day.

٧,٢ Drafts:

- ٧,٢,١ "ABC" will honor all drafts issued by Bank Albilad as and when they are presented to "ABC" branches.
- ٧,٢,٢ Draft issued by Bank Albilad for an amount up to _____ shall be paid by "ABC" without seeking confirmation from Bank Albilad.
- ٧,٢,٣ Drafts issued by Bank Albilad for amounts exceeding _____ shall be paid by "ABC" only upon receipt of relative SWIFT confirmation giving details of the issued draft by "ABC" or by the drawee branch of "ABC".
- ٧,٢,٤ The validity of each draft will be ٦ months from the date of issue and "ABC" has right to return the drafts unpaid which have not been presented within the period of six months unless such drafts are revalidated by Bank Albilad upon receiving request of "ABC" for revalidation.

٧,٣ Invalid Transactions / Non-receipt of fund:

"ABC" will Confirm to Bank Albilad on daily basis all those items which are not credited / unpaid explaining the reason for non-credit / non-payment.

٧,٤ Amendments:

- ٧,٤,١ "ABC" will execute the requested amendments of particular transactions for its own customers within ٢٤ business hours.
- ٧,٤,٢ "ABC" will execute the requested amendments of particular transactions of other banks' customers within ٢٤ business hours.

٧,٥ Cancellations / Refunds:

- ٧,٥,١ "ABC" will execute the requested Cancellation / Refund of particular transactions for its own customers' and credit the amount to Bank Albilad account within ٢ working days with advice to Bank Albilad through Swift MT ١٩٩ giving exact amount of refund.

- ٧,٥,٢ "ABC" will execute the requested Cancellation / Refund of particular transactions for other banks customers' and credit the amount to Bank Albilad account within ٥ working days with advice to Bank Albilad through Swift MT ١٩٩ giving exact amount of refund.

٧,٦ Unpaid Transactions:

"ABC" will Refund all unpaid transactions to Bank Albilad after expiry of ١٥ days from its value date mentioned in the original remittances by crediting the amount to Bank albilad account under advice via swift MT١٩٩.

٧,٧ Lost / Stolen Drafts:

Upon request from Bank Albilad to place stop payment of Lost/stolen Drafts, "ABC" will confirm status of the same, whether its paid to same beneficiary or stop payment being put in place within ٣ working days through Swift MT ١١٢.

٧,٨ Inquiries raised by Bank Albilad:

"ABC" will promptly acknowledge the receipt of all inquiries, follow-up and resolve it within ٣ working days under advice to Bank Albilad via Swift.

٧,٩ Mode of Communication:

Mode of communication for all transaction related instructions will be through SWIFT.

٨. AUTHORIZED SIGNATURE - FOR DRAWING OF DRAFTS

Bank Albilad will provide specimen of its authorized signatures and specimen of (Bank Albilad's & Enjaz's) Demand Drafts to be distributed to all "ABC" branches where Bank Albilad's & Enjaz's drafts are to be drawn.

٩. PERIODIC REVIEW OF OPERATIONS / PERFORMANCE

Bank Albilad and "ABC" agree to meet at a place to be later mutually agreed upon by them for the primary purpose of having a regular periodic review of the different aspects of Operations and Services under this Agreement with a view of arriving at mutually acceptable alternative in order to update or modify existing operational guidelines concerning the remittance tie-up and the increase of business.

١٠. FEES AND CHARGES

Fee and charges are given in Annexure I (attached).

١١. INDEMNITY

"ABC" shall have sole responsibility for all risks associated with the funds being transferred to beneficiaries from the time the payment instructions transmitted by Bank Albilad, is actually received by "ABC" until the time the



beneficiary receives the funds. "ABC" will be responsible for any losses, claims, demands, damages, liabilities, costs or expenses, which Bank Albilad or its customers may incur as a direct result of the following:

- failure or delay by "ABC" to credit the account and/or pay the amount to the beneficiaries on time;
- failure or delay by "ABC" in delivering the payments to beneficiaries on time (in case of third party payments).
- conduct of persons entrusted by "ABC" to credit the account and/or pay the amount to the beneficiaries on time.
- "ABC" also agrees that it shall be solely responsible for any taxes or penalties imposed on it by the local regulators.

Notwithstanding anything contained in this agreement, the maximum liability of "ABC" in respect of any matter relating to or arising out of this Agreement shall not, under any circumstances exceed the funds remitted to the concerned beneficiary

١٢. MARKETING

"ABC" shall market, promote and advertise the Services in Pakistan provided that any reference to the name "Bank Albilad" or "Enjaz" in such marketing, promoting and advertising must first be approved by Bank Albilad. Bank Albilad may request, at any time, that part or all of such marketing promotion and advertising which bears the name Bank Albilad or Enjaz, be altered /suspended or ceased and "ABC" shall comply with such request forthwith. Similarly Bank Albilad shall promote market and advertise the Services in KSA provided that any reference to the name of "ABC" in such marketing, promoting or advertising must first be approved by "ABC". "ABC" may at any time request that part or all of such marketing, promoting or advertising using the name "ABC" is altered / suspended or ceased at any time and Bank Albilad shall comply with such request forthwith.

١٣. EQUIPMENT / SOFTWARE

Bank Albilad and "ABC" undertake respectively to procure the necessary equipment including computer hardware, and to develop the necessary software that will enable each of them to perform their respective obligations under this Agreement.

١٤. "ABC"'S REPRESENTATIONS

"ABC" represents and warrants as follows:

- it is a banking corporation duly organized and validly existing in Pakistan and is duly empowered under the laws of Pakistan to execute this Agreement and exercise its rights and perform its obligations hereunder;
- all authorizations, licenses and consents from governmental authorities in Pakistan required by law in respect to the execution and performance of this Agreement have been duly obtained;



- (c) undertakes to maintain and keep valid all authorizations, licenses and agreements issued by the authorities and required by the Government of Pakistan;

١٥. BANK ALBILAD'S REPRESENTATIONS

Bank Albilad representation and warrants to follows:

- (a) it is a joint stock company duly organized and validly existing under the law of the KSA with power to execute this Agreement and to exercise its rights and perform its obligations hereunder;
- (b) all authorizations, licenses and consents from governmental authorities in the KSA required by law in respect of the execution and performance of this Agreement have been duly obtained;
- (c) undertakes to maintain and keep valid all authorizations, licenses and agreements issued by the authorities and required by the KSA.

١٦. MUTUAL COVENANTS

- (a) Each party shall ensure that it will assign suitably trained and competent staff to perform its obligations under this agreement.
- (b) Each party shall permit the other, at the other's cost, to observe its service operations in connection with this Agreement.
- (c) Each party shall notify the other forthwith of any material delays or problems that may occur in performing its obligations under this agreement.
- (d) Each party shall ensure that none of its employees, agents, representatives, and attorneys represent themselves to third parties, as employees, agents, representatives and attorneys of the other party.

١٧. TRADEMARKS

- (a) Bank Albilad shall have all worldwide proprietary and intellectual property rights in the name "Bank Albilad" and "Enjaz" and its logos. "ABC" shall be permitted to use the name "Bank Albilad" or "Enjaz" only in Pakistan and only as specifically authorized by Bank Albilad.

"ABC" shall not be otherwise permitted to register, use or promote "Bank Albilad" and "Enjaz" or its logos anywhere in the world unless it shall have first obtained specific written permission from Bank Albilad.

- (c) All intellectual property rights relating to the trade logo of "ABC" and the name "ABC" vest in "ABC" and Bank Albilad shall neither use the same nor pass off any of its products as being products of "ABC".

١٨. PARTNERSHIP

This Agreement shall not constitute a partnership or joint venture and neither party shall be authorized to act for or represent the other except as specifically provided for in this Agreement.

١٩. DURATION

- (a) Without prejudice to Clauses [٢٠ & ٢١], this Agreement shall continue in force for a period of (two years) from the date hereof and shall be deemed to have been renewed for a further period of one year thereafter unless one party notifies the other in writing three months prior to the end of the current term of its intention not to renew it.
- (b) Upon expiry of the period set out in Clause ٢٠(a), this Agreement may be renewed by the mutual consent of the Parties on such terms and conditions as they shall mutually agree unless one party notifies the other in writing three months prior to the expiry of the Agreement of its intention not to renew it.
- (c) Notwithstanding the above, each party, at any time shall have the right to terminate this Agreement by giving not less than ٣ months written notice to the other party.
- (d) Termination of this Agreement by any party for any reason whatsoever shall be without compensation to the other party. However, it will be subject to the outstanding rights and obligations of the parties existing at the date of such termination.

٢٠. EVENTS OF DEFAULT

Either party may terminate this Agreement forthwith by notice in writing to the other without prejudice to its other rights in the events of the other party committing one or more of the following events of default:

- (a) a party shall commit a material breach of this Agreement which has not been remedied within ٣٠ days after written notice by the injured party to rectify such breach;
- (b) any representation or warranty by a party hereunder proves to be incorrect in any material respect;
- (c) a party becomes insolvent, a resolution or an order is made for its winding up, a receiver is appointed by court or it enters into any arrangement with its creditors.

٢١. FORCE MAJEURE

Neither party shall be liable to the other for any losses or delays arising out of force majeure, namely riots, strikes, go-slows, civil disruption, war (whether declared or not), act of God, fire, flood, embargo, confiscation, nationalizations or strikes, other acts of



government, any new law or regulation or the freezing of assets provided that if force majeure affects only a part of a geographical area of a party's operations then such party's obligations in respect of the unaffected areas shall be in accordance with this Agreement. Should an event of force majeure continue for a period of ٩٠ days which substantially effects the ability of a party to perform effectively its obligations hereunder then such party may give not less than ٣٠ days written notice to terminate this Agreement.

٢٢. CONFIDENTIALITY

The terms of this Agreement and the operations hereunder shall be kept fully confidential by both parties during and after the validity of Agreement and shall not be disclosed to any third parties except as required by law or regulatory authorities.

٢٣. ANTI MONEY LAUNDERING

Bank Albilad and "ABC" undertake to strictly comply with Anti Money Laundering laws and regulations of their country and such other laws as applicable to handling of remittance business by SAMA and State Bank of Pakistan.

٢٤. ASSIGNMENT

Neither party may assign this Agreement without the written consent of the other.

٢٥. NOTICES

All notices under this Agreement shall be in writing, by SWIFT, facsimile transmission or email and sent to the address of the other party mentioned hereunder:

Bank Albilad

"ABC"

Tel No. : _____

Tel No : _____

Fax No.: _____

Fax No. : _____

٢٦. LAW AND JURISDICTION

This Agreement shall be governed by and shall be construed in accordance with the substantive and procedural laws of Saudi Arabia. Bank Albilad and "ABC" submit to the non-exclusive jurisdiction of the courts at Riyadh without any contradiction to the rules of Islamic Sharaiah. Any conflict between the parties in interpretation of application of the above reference laws or regulations shall be decided and solved without conflict to the rules of the Islamic Sharia'a.



In witness whereof both parties have signed and executed this Agreement on the date first above mentioned.

Bank Albilad

""ABC""

(Name)

(Name)

(Name)

(Name)

Witness:

Name:
ID Number:

Name:
ID Number:

Name:
ID Number:

Name:
ID Number:

ANNEXURE - I

Fees & Charges

CHARGES PAYABLE TO / BY Bank Albilad

١. As agreed with the Correspondent Bank at the time of negotiations.

During the course of this Agreement the charge mentioned herein may be revised by mutual consent and this Annexure shall be revised accordingly.