

Customer Name			
Customer Number			
Investment Amount		Investment Date	
Investment Amount (in words)			
Payment Method			
<input type="checkbox"/> Cheque*	<input type="checkbox"/> Wire Transfer	<input type="checkbox"/> Re-investment from existing account**	<input type="checkbox"/> Cash
Cheque Number	Account Number	Customer Account	
Bank	Bank	Product Type	
Branch	Branch	Bond Range	

\* Sukuk shall be issued only upon realisation of cheque.

\*\* In case of re-investment from existing account, the terms & conditions of existing account will apply for redemption.

Terms & Conditions

These Terms and Conditions (the “Terms and Conditions”) as amended from time to time shall, in conjunction with additional specific terms and conditions (if any), apply to the TermSukuk Investment and govern the relationship between National Bonds Corporation PJSC (the “Company”) and the Customer. The Company shall, as mentioned in the prospectus, have the sole discretion to amend, add to, or delete any provision of these Terms and Conditions at any time and to such extent as permitted by law by any reasonable means of prior notification of such changes to the customers. Unless provided to the contrary in these Terms and Conditions, the Customer shall be deemed to have accepted such changes if the Customer continues transacting in respect of the TermSukuk after receipt of such notification.

1. Minimum limit of AED 10,000 and a maximum limit of AED 5 million shall apply for each TermSukuk Investment.

2. Term Sukuk Investment shall be on the basis of Mudaraba agreement where the Customer (being the fund owner or “Rab al Maal”) shall authorize the Company (being the fund manager or “Mudarib”) to invest the Customer’s funds according to the principles of Islamic Shari’ah in such manner as the Company, in its absolute discretion, deems fit.

3. TermSukuk Investments shall be invested in a joint investment pool together with funds from the Company and other customers (being the “Mudaraba Investments Pool”). The joint investment pool shall be managed by the Company and the realized profits shall be distributed between the Customers and the Company in accordance with the Company Prospectus published on the official website of the Company.

4. The Customer acknowledges that nothing in these Terms and Conditions shall be construed as being a warranty or a representation by the Company of any guaranteed profits, or any guaranteed repayment of any part or the entire portion, in respect of the TermSukuk Investment. The Customer is aware that all invested funds in the Mudaraba pool of investment (including the original Mudaraba Funds) are exposed to potential losses arising out of a loss incurred in respect of Mudaraba Assets and that such losses may even affect the principal amount of the funds deposited by the Customers in the Mudaraba Account.

5. A cycle refers to 3 calendar months. Investment tenure refers to the sum of all cycles. The start date of the first cycle is the TermSukuk issuance date. The start date of each subsequent cycle will always be the succeeding date of last cycle maturity date.

6. Upon maturity of every cycle, expected profits will be credited to customer’s account as Savings Sukuk, which can be redeemed at anytime as instructed by customer.

7. Upon maturity of each cycle profit will be credited to the customer account as Saving bonds, which can be withdrawn anytime on request. Upon maturity of investment tenure, profits and principle will be credited to the customer account as Saving bonds, which can be withdrawn at any time on request.

8. Upon maturity of investment tenure, principle and profit will be treated as instructed by customer.

9. Actual profit on the TermSukuk Investment shall be calculated at the year end. If the actual profit is higher than the expected profit, the Company will be entitled for the difference as a performance incentive and if it is lower than the expected profit, the company may donate the difference from own resources at its own free will without any obligation to do so.

10. Within 2 working days from date of funds confirmation, the Company will send to the email address stated in the application form confirmation letter with details of your Sukuk issuance date, Sukuk maturity date, and profit distribution schedule.

11. TermSukuk issued through this application is subject to the minimum holding of 30 days as specified in the application form, after which can be fully or partially redeemed any time. Partial redemption is allowed, once in a year time with a condition that the remaining balance should be equal to or more than minimum investment required. No profit will be paid on the redeemed amount for uncompleted cycles.

12. If the TermSukuk is fully or partially redeemed prior to its relevant term then the expected profit rate for the preceding year/tenure in which the TermSukuk is redeemed shall apply to the redeemed amount. This requires rescheduling of payment and the difference of profit will be adjusted from the redeemed amount.

13. The Customer confirms that the funds being used for TermSukuk Investment are from a legitimate source, and in no way are the TermSukuk being purchased in breach of UAE Central Bank rules and regulations.

14. The Company shall charge Value Added Tax separately on services made on or after the 1st January 2018 as per the Federal Decree-Law No. (8), 2017 on Value Added Tax and Cabinet Decision No. (52), 2017 on the Executive Regulations as applicable.

15. The Company may perform personal data checks as it may require regarding the details provided about Customer’s identity or the identity of any other person named in the application form and the source of funds invested.

16. In the case of an applicant who is a corporate entity, trustee, guardian, receiver, or a representative of a deceased’s estate, the applicant must provide evidence that is satisfactory to the Company and its approved distributors that the person signing the Form(s) has the legal right and accredited authorization to do so.

17. Individual TermSukuk holders will be eligible to enter the draw with one chance per bond, to win the grand prize of One Million dirham and 100,000 dirham. Institutions investing in TermSukuk are not eligible for draw prizes.

18. The Customer confirms that he has the full legal right and authority to redeem TermSukuk, whether made for himself or for another person or institute.

19. TermSukuk are not transferable at any time. In the unlikely event of death of the Customer, the value of the Sukuk will form part of the deceased Customer’s estate.

20. Minor reaching the age of 21 is requested to provide an evidence of identity and signature prior to any transaction.

21. The Customer is solely responsible for communicating information changes to the Company.

22. The Company is not responsible for any loss in transit of application forms, payment instruction, Sukuk certificates or any other documents, unless such loss is caused by the Company.

23. NBC reserves the right to introduce any operational changes that do not affect the TermSukuk holder’s rights, at any time; otherwise, a 7 days notice should be sent to TermSukuk holder which will be considered as acceptant unless the TermSukuk holder objects.

24. Civil courts of UAE shall have exclusive jurisdiction to resolve any dispute under this document.

25. The Company, a financial institution regulated by UAE Central Bank, is mandated to execute all Central bank and Judicial instructions from UAE Courts and may block funds under their instruction.

26. The Company reserves the right to send any correspondence, and other documents through ordinary mail and will not be responsible for loss or damage arising thereof.

27. The Customer reserves the right to issue instructions for transactions on his account by fax, email or phone calls. The Customer hereby understands and agrees that he is aware that such authorisations are insecure and can be tampered with. The Customer indemnifies the Company from any and all liabilities that may occur as a result of his decision to authorise transactions by fax, email or phone calls in respect of any or all of his accounts with the Company and/or in respect of any other communication by fax, email or phone calls in connection with the Company.

28. The Customer undertakes to transfer the TermSukuk, which are issued under this application to the Company for the applicable redemption amount if the Customer is requested to do so by the Company on a winding up of the Company’s Mudaraba in accordance.