Samba Financial Group is a Saudi Joint Stock Company. Capital of SAR 20,000,000,000. C.R. No. 1010035319. P.O. Box 833. Phone: 00966114774770. National Address: 4965 King Abdul Aziz Road - AlMalaz District, Unit No. 1, Riyadh 12629 – 3046, Kingdom of Saudi Arabia. Website: www.samba.com. Formed pursuant to Royal Decree No. M/3, dated 26/03/1400H (February 12, 1980), and subject to the supervision and oversight of Saudi Arabian Monetary Authority.
Terms & Conditions governing Transfer of Funds

1. Unless otherwise expressly and specifically agreed in writing, Samba Financial Group (Samba) may at its discretion convert into foreign values, the funds that are received. The bank’s statement in writing that it has effected such conversion shall be conclusive and binding.

2. Currency of transfer, if different than that of the country to which the remittance is made, shall be payable to the payee in the currency of the said country at our correspondent’s or agent’s buying rate unless the payee, by arrangement with our paying correspondent or agent, obtains payment in some other currency upon payment of charges if any connected therewith.

3. All transfer of funds will be in accordance with applicable regulations and Samba will take its customary steps for transfer of funds. In doing so, Samba will be free, on behalf of the customer, to make use of any correspondent or agent. In no case will Samba or its correspondents be held liable for any mutilations, omissions, interruptions, errors or delays occurring in the wire, cable or mails or on the part of any postal and telegraph authority or any employee of such authority or company or through any cause beyond the control of Samba or its correspondent respectively. Samba shall not be liable for any error, neglect or default, acts or omission of any correspondent, agent or sub-agent or of their employees. Samba shall also not be liable to the customer if any transfer of funds is rejected on the grounds of regulatory orders or if the funds are blocked by a regulator.

4. Samba shall have no liability to a customer or beneficiary except due to its wilful misconduct or gross negligence, and this liability shall not exceed the amount to be remitted, and in no circumstances shall be liable for any indirect or consequential losses.

5. A SpeedCash remittance typically takes one to three business days and SpeedCash Now remittance is available within seconds in the destination country for collection by the beneficiary. Samba will use its best efforts to ensure timely processing of the remittance transactions, but makes no suggestions, claims or warranties regarding the time required for effecting the payment as the SpeedCash service, in general, depends on a number of factors which are beyond the control of the Bank.

6. Refund of remittances will not be possible except in cases, where the payment has not been made to beneficiary for whatever reason and funds are returned by the correspondent bank. Please note that a charge (as determined by Samba from time to time) will be collected from the customer if owing to incorrect information on this form, or as a result of events beyond Samba’s control, the remittance is returned by the correspondent bank. In such cases Samba reserves the right to make a refund to the customer in the converted currency.

7. I acknowledge that Samba shall make transmissions to the beneficiary based on the instructions provided by me and that Samba shall have no liability (whether direct or indirect) in the event the beneficiary fails to receive the money on account of any act or omission by the correspondent receiving bank or any intermediate bank which may be used by Samba, at its discretion to affect my instructions.

8. I confirm and consent that Samba may share all my relevant information with any correspondent bank, money transfer agents in line with their requirements to effect the transfer, subject to applicable regulatory guidelines regarding the said disclosure. I further undertake to promptly provide all such information/documents (in such form) as may be required by Samba, any intermediate/receiving bank or any regulatory authority.

9. On the request of the remitter, Samba will provide a copy of the remittance agreement/transaction advice within 15 working days from the date of receipt of such request.

10. I understand and confirm that the Remittances are for personal purposes only and that I cannot and will not be remitting any money for business purposes. I further confirm that these remittances are not being done on anyone else’s behalf.

11. Confirm that the funds that shall be remitted will be from legal sources, and I am liable for their being free from any forgery or counterfeiting, and if the bank receives from me any counterfeit notes, I will not be compensated.

12. Whilst the upfront charges applicable are mentioned in the Transactions advice, I understand that there may be additional charges deducted by the Correspondent and/or the beneficiary bank/entity from the remittance amount being paid to the beneficiary. Any charges, taxes or duties levied by government or government agencies or any acts of government resulting in additional costs or expenses to the bank or its correspondents and agents in respect of remitted funds shall be for the account of the Customer and may be deducted from the amount to be remitted.

13. If the Bank’s correspondent bank or its agent fails to deliver the remittance within 90 calendar days, the bank shall have the right, but not be obliged to claim, the funds back from the correspondent bank or its agent without the Customer’s approval. Such funds shall be held by the bank until further instructions are received from the Customer.

14. I confirm that the funds are being remitted or received (as applicable) for legitimate purposes, and shall not be used for funding of illicit arms dealings, blood diamonds, or any other illegitimate activity. I further confirm that I am providing true information and shall be fully responsible for any consequences of the above information being found not true.

15. I confirm that the funds are being remitted or received (as applicable) for legitimate purposes, and shall not be used for funding of illicit arms dealings, blood diamonds, or any other illegitimate activity. I further confirm that I am providing true information and shall be fully responsible for any consequences of the above information being found not true.

16. I confirm that the funds are being remitted or received (as applicable) for legitimate purposes, and shall not be used for funding of illicit arms dealings, blood diamonds, or any other illegitimate activity. I further confirm that I am providing true information and shall be fully responsible for any consequences of the above information being found not true.