

Joint Account (And/Or) Opening Application

TO **BANQUE BANORIENT FRANCE**

Date.....

BRANCH.....

A/C No.....

We the undersigned:

1.
2.
3.
4.

Jointly and severally, request **BANQUE BANORIENT FRANCE** to open in our name a joint account entitled:

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Under the following terms and conditions:

- 1) Each one of the account holders shall have sole and full power to make use of the funds available in the account. Each and every holder will have the power to make deposits, effect withdrawals at any time he chooses without the Bank having any responsibility in advising such transactions to other account holders as the balance in the account belongs to each one of us separately. This right does not originate from any power of attorney or any other empowerment but is generated from a contractual agreement, which binds all parties involved in this joint account.
- 2) The Bank at his own discretion, unless advised to the contrary, is entitled to deposit in this account any amounts or transfers received by you in the name of any one of the account holders. You are also authorized to overdraw our joint account upon the instructions duly signed by any one of us and in such case, we will be jointly and severally responsible for covering and settling the overdraft.
- 3) In case of the death of any of the account holders, we hereby confirm, as from now, that any one of the remaining surviving account holders shall have complete freedom to make use,

separately their shares of existing fund in the account according to the applied laws and regulations of the United Arab Emirates, and we undertake jointly and separately and without any severance among us together with the heirs of the deceased to settle, immediately, the debit balance if any.

- 4) The Bank will in no way be responsible towards the heirs for any transaction or withdrawal made in the account by any one of the account holders especially in case of the death or judicial indelibility, unless the heirs or legal guardian notifies you, in writing with proof of receipt, within a period of 10 days from the date of death or from date of the order of judicial ineligibility.
- 5) We hereby declare that we are jointly and severally liable for any claim legal or otherwise that the bank may be faced with in respect of this account and we will be responsible for any or all damages caused directly or indirectly by this account relationship.
- 6) We hereby empower and authorize the Bank at any time he chooses, to set off between any of our other personal accounts held with the bank waiving the right to object for such action, and in case such set off is made between accounts of different currencies, the applicable rate will be according to the prevailing exchange rate on that particular date.
- 7) The Bank shall have the right, but not the obligation, to liquidate and to close the account and deliver the account balance to any one of the account holders.
- 8) The Bank shall have the authority to address his correspondence to any one of the account holders and we request the bank to send all letters, advices, etc to our following mailing address:
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- 9) We hereby undertake to abide by the laws and the regulations in force in the United Arab Emirates and the courts of or any other courts chosen by the Bank shall be the only ones entitled to look and interpret any dispute arising from the execution of our commitments under the terms and conditions of this contract and any issue that will ensue.

Yours faithfully,

1. Signature

2. Signature

3. Signature

4. Signature