



## **Terms and Conditions(V1.0)**

1. This deposit advice is a proof of receiving the cheque(s) from the depositor, and shall not be valid, unless it bears the signature of the concerned employee at the branch and the stamp of the bank.
2. In receiving cheques for deposit, the Bank acts only as the depositor's collecting agency and assumes no responsibility for the realization of such cheques ,if payment of the amount of any cheque is not received by the Bank for any reason whatsoever such amount will be charged bank to the depositor's account; including amount of any cheque drawn on this Bank which cannot be paid because of insufficient funds, forgery, stoppage of payment or any other reason.
3. Referral to customer guide booklet delivered to you at the account open date to get introduced to the accepted standard cheque according to the new clearing system.
4. Cheque deposit accepted only in Kuwaiti dinars.
5. Collecting and crediting customer account with amounts of deposited cheques that are drawn on other local banks and being deposited in the customer account are subject to the verification process by the bank in which the cheque is deposited and is responsible to verify the original cheque according to central bank of Kuwait security standards and regulations.
6. All cheques drawn on other local banks deposited after the presentment cut-off time of the Kuwait Electronic Cheque Clearing System (KECCS), will be cleared on the following business day.
7. The bank, in its capacity as agent only for collection, shall receive the cheques deposited at the responsibility of the depositor. The depositor of the cheques shall be responsible for the correctness of all their data, signatures and endorsements affixed thereon.
8. The bank at its sole discretion reserves the right to refrain from payment of any cheques drawn against the deposited cheques, unless such latter cheques, have been actually collected.
9. The customer is obliged to approach the bank to receive the returned cheques without provision, immediatly, upon notification to that effect by telephone, mail or elapse of the period applicable for collection procedure, whichever is earlier, and the customer shall be liable for the consequences resulting from violating such obligation.