



Authority and Indemnity for Instructions by Fax /Email/Phone

Date: _____

CIF ID: _____

To: _____ Branch ("the bank")

1. I/We* (the "customer") refer to mandate (the "Mandate") given to the bank by the customers governing the operation of the customer's account(s) and/or other banking facilities with the bank.
2. Notwithstanding anything to the contrary that may be contained in the terms of the Mandate or any future mandate , agreement or course of dealing between the bank and the customers , the bank is requested and authorized , but not obliged , to rely upon and act in accordance with any of the instruction listed in subparagraphs (i) to (ix) (inclusive) below (each an Instruction) which may from time to time be given by facsimile purported to be sign on behalf of the customer by the person(s) empowered by the Mandate to act and sign on behalf of the customers without the need for any inquiry by the bank as to , the authority of the person(s) making or purporting to give any such Instructions or, the authenticity of any signature and regardless of the circumstances prevailing at the time of such instructions :-
 - (i) To issue of credit and to make any amendment thereto
 - (ii) To make payment against document received under letters of credit or on a collection basis;
 - (iii) To issue bond and guarantees and to make any amendments thereto ;
 - (iv) To issue shipping guarantees and to make any amendment thereto ;
 - (v) To release documents debiting any current account (or any other account(s) of the customer with the bank) or loans granted against trust receipt;
 - (vi) To settle and /or accept bills of exchange and documents ;
 - (vii) To accept discrepant documents and to dispose of documents;
 - (viii) To debit or credit any account , to remit funds by telegraphic transfer on bank draft, to buy and/or sell currencies or otherwise deal in foreign exchange and to dispose of securities , all in connection with any of the transaction described in (i) to (vii) (inclusive) above ; and
 - (ix) To carry out and any and all other instructions of the customers in relation to any of the above.
3. Upon receipt by the bank each instruction shall constitute and (irrespective of whether or not such instruction is in fact initiated by the customers) shall be deemed to conclusively constitute the customer's mandate , authority, and direction to act in accordance with such instructions notwithstanding that any such instruction may have been initiated or transmitted in error or fraudulently made or may otherwise not have been authorized by or on behalf of the customers or may have been altered , misunderstood or distorted in the course of transmission or otherwise , and notwithstanding the nature of any transaction contemplated by any such instruction and the amount of money involved .
4. Notwithstanding anything herein contained, the bank is not bound to act in accordance with the whole or any part of the directions relating to any instruction and may defer acting in accordance with any instruction pending further enquiry and/or confirmation by the customer provided however that the customer expressly agrees that the bank shall not be under any responsibility to make any such deferral in any case and further that question of whether in any particular instance the bank shall exercise any such right of deferral will be one for the exclusive determined of the bank in its absolute discretion .
5. In consideration of the bank acting in accordance with the terms of this authority and indemnity , the customer releases the bank from and , covenants with the bank that it will indemnify the bank and hold it harmless from and against all action , suits proceedings , costs , claims demand, charges ,expenses , losses and liabilities however arising in consequence of or in any way related to , the bank having acted in good faith in accordance with any instruction or the term of this Authority and Indemnity.
6. The terms of this Authority or Indemnity shall remain in full force and effect unless and until the bank , receives and , has a reasonable time to act upon , notice of termination from the customers in writing , provided that any such termination shall not release the customers from the terms of this Authority and Indemnity in respect of any action taken by the bank in accordance with the direction contained in any instruction or the terms of this authority and indemnity prior to such termination.
7. The term of this authority and indemnity shall be governed by and construed in accordance with the laws of the Emirate in which the bank's branch detailed on the front of the authority and indemnity is located and the applicable federal laws of the united Arab Emirates and the customer hereby agrees to submit to the non exclusive jurisdiction of the courts of civil courts of such Emirate.

Signed by : 1 _____ 2 _____ 3 _____