

Online Banking Services – WPS Service Registration Application

Date

WPS Service

RAKBANK offers its business and corporate customers the opportunity to conduct all transactions required by the Wages Protection System (“WPS”) through Online Banking Services (“WPS Service”). By completing and signing this application, the Customer named below requests RAKBANK to provide the WPS Service to it and permit the Authorised Users nominated in this application to use the WPS Service.

Customer Details

Account Number:

Customer Name:

Account Name:

Corporate ID: (leave blank for Retail users)

MOL ID:

WPS Daily Limit

Amount (AED)

- Default Limit (AED 500,000 for Retail user and AED 1,000,000 for Corporate user of Online Banking Services)
- Other, please specify: AED _____

Authorised Users

* Where nominated User is an existing User of Online Banking Services, User ID and Name is to remain the same.

User 1:

User ID: _____

User Name: _____

*per ID

User 2:

User ID: _____

User Name: _____

*per ID

User 3:

User ID: _____

User Name: _____

*per ID

User 4:

User ID: _____

User Name: _____

*per ID

Acceptance

By signing this application, the Customer confirms and acknowledges:

1. All information provided to RAKBANK in this application is correct, complete and not misleading;
2. RAKBANK is authorised to transmit all valid salary files (“SIF”) submitted through Online Banking Services to the Central Bank of the UAE;
3. It is fully responsible for the contents of each SIF submitted through Online Banking Services and where any SIF contains incorrect, erroneous or corrupt data (including any zero value records) that SIF may not be processed by RAKBANK nor transmitted to the Central Bank of the UAE and it shall be fully responsible for any loss incurred by it or RAKBANK in connection with such data;
4. RAKBANK (i) is not responsible for the transmission of the SIF through the WPS to the Central Bank of UAE nor for any incorrect, erroneous or corrupt data contained in the SIF; and (ii) has no responsibility in the event that the Central Bank of the UAE rejects any data contained in any SIF;
5. RAKBANK is not obliged to take any further steps to confirm or authenticate the data in the SIF and may transmit the SIF to the Central Bank of UAE without any further instructions or confirmation from the Customer;
6. Unless an alternative WPS Daily Limit is specified in this application, RAKBANK’s daily default limit applicable to the WPS Service shall apply;

7. The WPS Service is provided by RAKBANK and is used by the Customer entirely at its own risk and it agrees to indemnify, defend and hold RAKBANK harmless from any claim, liability, damage, loss and/or cost (including, but not limited to, legal fees) incurred or sustained by RAKBANK arising out of its provision of the WPS Service and/or reliance on any information, instruction, authorisation provided by the Customer (including its officers, authorised users, agents or other employees); and
8. RAKBANK provides no guarantee or assurance to the Customer (including its officers, authorised users, agents or other employees) or to any third party in connection with the transmission, accuracy, completeness and timeliness of delivery of the data contained in any SIF submitted to the Central Bank of the UAE.

This application shall be read and considered as part of the Terms and Conditions governing Online Banking Services (the **“Terms and Conditions”**) which have been duly accepted by the Customer. Except to the extent expressly amended by this application, the Terms and Conditions are hereby confirmed and shall remain in full force and effect.

Signature Of Authorised Signatory (ies)

Signature 1: _____ Signature 2: _____
 Name 1: _____ Name 2: _____
 Signature 3: _____ Signature 4: _____
 Name 3: _____ Name 4: _____

BANK USE ONLY SR Number _____

CIF No	Branch	COPS Use - Authority verified By	
	Signature Verified By	Maker	Checker
Authorised Signatory 1			
Authorised Signatory 2			
HOCP/HOPB approval (If applicable)			
Remarks			