

Please provide me our authorized representative with Cheque Book(s) consisting of cheques each. I/We undertake to exercise utmost care in safeguarding these cheques and will ensure that they are used only by myself/ourselves or by legally authorized representative(s) of myself/ourselves for the purpose of withdrawing funds from my/our account with yourselves. And I/we hereby acknowledge my/our responsibility in the event any of these cheques are lost, stolen or utilized by any third-party and the consequences thereof without any responsibility towards the Bank and I/we hereby further undertake to immediately notify the Bank of any such event.

I/we also acknowledge that I am/we are aware of the procedures as well as the consequences and sanctions that I/we may face in the event of issuing cheques with insufficient funds in the account as prescribed under the Criminal Code in relation thereto, which include imprisonment, as well as the closure of my/our checking account(s) and the inclusion of my name on the list of customers whose accounts have been closed due to issuance of cheques with insufficient funds whether such cheques are issued by me/us or by my/our attorney –in the event cheques are bounced during any year with a maximum of three cheques – as per the instructions issued by the Central Bank of Kuwait of which I am/we are fully aware.

I/we hereby acknowledge that payment of cheques may not be stopped except in the following cases:

Cheque is lost or stolen;

bankruptcy of the cheque holder (beneficiary);

In any other cases, a court judgment should be submitted to the Bank.

In case I/we stop any cheque(s) on the basis of any of the foregoing reasons, I/we shall visit the nearest NBK branch to submit the stop payment request and settle any related charges as indicated in the Bank tariff. The Bank will ensure cashing/non-cashing of the check/cheque(s) and take the necessary action.