

Traveller Cheques Sales Terms & Conditions

1. It is to be known that all terms and conditions, printed on the purchase agreement, are to govern the relationship between the purchaser and the issuing company/Institution. Consequently if any differences or disagreements might occur it is subject to the law of the Issuing company's country. It is a contract-based relationship without any responsibility on NBK's part being the selling agent of the main issuer.
2. The purchaser agrees to sign each cheque in the upper left corner at the time of purchase and countersign each cheque in the lower left corner only when encashing, in the presence of the person accepting it. If the purchaser fails to perform any of the above obligations, he/she shall not be entitled to any refund.
3. In case the purchaser sends an authorized representative on his behalf to purchase and receive the cheques. This will be done with no responsibility on part of the bank. After the representative signs on the face of the agreement, he should deliver the cheques promptly to the purchaser and ensures that the purchaser places his signature in the upper left corner of each of the said cheques and also to sign on the purchase agreement. The representative agrees that if the cheques are lost or stolen, he has no right to claim refund. Such claim should be from the purchaser who bought the cheques in his name. All this is with no responsibility on part of the bank, company or issuing institution.
4. Take extreme care to safeguard each traveller cheque, they should be treated like cash. TC's should be kept in a separate place away from the purchase agreement. This will facilitate the process of reporting the details of the lost/stolen TC's to the issuer.
5. Immediately notify Citicorp/American Express/Thomas Cook or any other issuer of loss or theft of the cheques providing them with complete & accurate details including the serial number along with a copy of the purchase agreement.
6. The customer will not be entitled to refund if he uses the travellers cheques in connection with illegal operations such as confidence game, wager or game of chance. Also the customer should not give the travellers cheques to another person or company to keep or hold in custody.
7. The company or the institution issuing the Travellers Cheques is not obliged to obey the customer's request to place a stop payment. On the contrary the institution can honor any cheque when the first signature and the countersignature, when encashing, are for the same person, whether it is the purchaser or someone else. The customer does not have any right to claim value of the Travellers Cheques that are held by a court order or due to any government action.

Terms & Conditions of Demand Draft and Guaranteed Payment Order Cancellation

1. Demand Draft and Guaranteed Payment Order can only be cancelled by the issuing branch.