

Education Loan Customer Agreement

This Education Loan Agreement (the "Agreement") sets out the terms and conditions governing the provision of the Education Loan Facility (the "Education Loan") and the relationship between Barclays Bank Plc (the "Bank") and You (the Customer).

Your agreement with us is contained in these terms and conditions, the Banks schedule of fees and charges (as may be amended from time to time), the application form and any additional conditions that may be imposed by the Bank.

In this Agreement, "we", "us" and "our" means the Bank and "you" and "your" means the Customer and any successor or assign thereof.

1. Applying for an Education Loan

You may apply for an Education Loan by completing the application form available from our branches and submitting it with the required information. We will consider your application and decide (at our discretion) whether or not to grant you the Education Loan. If an Education Loan is approved, you will be notified of the amount and the fees in writing or electronically (Notification), at your election.

2. Using the Education Loan

2.1 You have 30 days to cancel the Education Loan after it has been made available to you. If you wish to cancel you must contact your branch. If cancelled you must not utilise the Education Loan. If we provide an Education Loan and subsequently funds are disbursed before the end of the cancellation period and you thereafter cancel the Education Loan you will be charged interest on the amount drawn at the rate stated in the Notification. If you do not revert to us within 30 days as indicated above, you will be deemed to have accepted this Agreement. Use of the Education Loan shall also be unconditional and irrevocable acceptance of this Agreement.

2.2 The Education Loan will be disbursed by us by issuing manager's cheque(s) in favour of the school (as identified in the application form) (the School). We may (at our sole and absolute discretion) issue more than one manager's cheque in favour of the School.

3. Payment

3.1 You will repay the Education Loan together with the fees specified in the Notification by making regular payments as specified in the Notification.

3.2 You shall make all payments on the repayment date specified in the Notification. You shall make all payments in clear funds without any set-off or deductions for any purpose whatsoever.

3.3 We may, in our sole and absolute discretion, freeze an amount equivalent to the scheduled instalment amount in any of your accounts with us on the relevant repayment date or on such date on which your salary or any other payments are credited to such account. We may, in our sole and absolute discretion (i) deduct the amount of the repayment instalment due and payable by you from any other accounts you may have with us; and/or (ii) require you to provide us with such post dated cheques (in form and substance satisfactory to us) to cover each repayment instalment in which case payment shall not be deemed made until the relevant cheque has been cleared before the relevant due date of such instalment.

3.4 You acknowledge and agree that any payments made by you for the settlement of the amount utilised from the Education Loan shall, unless we agree otherwise, not be re-borrowed by you.

3.5 If at any time you have difficulty in repaying the Education Loan, you should contact us immediately.

4. Fees and other Charges

4.1 Fees are chargeable on the Education Loan. You agree to pay the following fees:

- (i) A management fee as specified in the Notification;
- (ii) Any amount that we may deem necessary to compensate us for any increased costs or reduction in return as a result of compliance with any regulations, directions or any changes in laws or regulations;
- (iii) The processing fee (if any) stated in your application form;
- (iv) Any taxes levied on, or in relation to, the Education Loan;
- (v) Any late payment fee as stated in the application form;
- (vi) Fees for unpaid items;
- (vi) Any premiums for payment protection insurance; and
- (vii) Any expenses incurred by us in relation to your Education Loan.

4.2 In order to cover particular circumstances where you are unable to repay amounts under your Education Loan, we may, at your request, arrange payment protection insurance through a third party insurance provider, on a portfolio basis. You will contribute to the premiums for this portfolio insurance policy by payment of the insurance premium set out in the application form.

4.3 You acknowledge that this insurance policy is solely for the benefit of covering liabilities you owe to us under your Education Loan. As such, you acknowledge that neither you nor your family or estate has any rights or claims to any amount which we may be entitled to receive from the insurance policy.

4.4 You expressly and irrevocably authorise us to debit from your account in full, without any set-off, deduction or withholding of any kind any and all fees and costs due and payable in respect of your Education Loan.

4.5 You authorise us to debit any account with us in any currency to reduce or repay any amounts you may owe to us on the Education Loan (including accounts you hold with us to which any credit may be paid), either in your own name or jointly with anyone else. We will tell you if we do this.

5. Early Repayment

5.1 You may, if you give us not less than 7 business days prior notice, prepay the whole or any part of the Education Loan.

5.2 Any notice of prepayment shall be irrevocable and, unless a contrary indication appears in this Agreement, shall specify the date or dates upon which the relevant prepayment is to be made and the amount of that prepayment.

5.3 Any prepayment under this Agreement shall be made together with accrued fees, interest (if applicable) and prepayment fees (if any) as specified in the Notification.

6. Events of Default

6.1 Each of the events or circumstances set out in this Clause 6.1 is an event of default (Event of Default) (save for 6.3):

- (a) Any statement or representation made or deemed to be made by you in connection with your application form or any other Barclays product or service is or proves to have been incorrect or misleading in any material respect when made or deemed to be made;
- (b) the student in respect of whose education, the Education Loan is availed and/or utilised (as the case may be) (the Student) discontinues the programme of study at the School;
- (c) the Student is suspended from continuing with the programme of study at School or expelled by such School;
- (d) You are, or are likely to become, insolvent;
- (e) You are, or are likely to be, in breach of any other agreement with us or with any other bank or other financial institution;
- (f) You fail to pay on the due date any amount payable pursuant to this Agreement;
- (g) You fail to comply with any provision of this Agreement (other than those referred to in Clause 6.1(f));
- (h) revoke (for any reason whatsoever) any standing instructions provided by you to us in relation to the transfer of the repayment instalment in respect of the Education Loan;
- (i) You cease to be employed for any reason whatsoever;
- (j) You fail to maintain a sufficient credit balance in your accounts to meet the payment of any instalment of the Education Loan;
- (k) You change your residency status or nationality; or
- (l) any of your accounts with us are frozen by an order of a competent authority
- (m) If a cheque provided to us for repayment of the Education Loan is returned for any reason whatsoever;
- (n) If you stop payment of a cheque issued to us for repayment of the Education Loan; or
- (o) the Student is withdrawn voluntarily or involuntarily before the end of the School term

6.2 On and at any time after the occurrence of an Event of Default, we may, by notice to the Borrower:-

- (a) cancel any unutilised portion of the Education Loan;
- (b) declare that all or part of the Education Loan together with accrued interest (if applicable) and all other amounts accrued or outstanding hereunder be immediately due and payable, whereupon they shall become immediately due and payable; and/or
- (c) declare that all or part of the Education Loan be payable on demand, whereupon they shall immediately become payable on demand by you.

6.3 If you fail to pay any sum due to us when due or demanded we may, in our sole and absolute discretion, request the School to appropriate action against you and/or the Student as we may, in our sole discretion, direct. Such action may include (but is not limited to) requesting the School to discontinue the Student's access to any alumni privileges.

7. Changing the terms of this Agreement

7.1 We may change the terms of this Agreement, including our charges and other charges needed at any time, and tell you about the change. Changes will normally be caused by market conditions, changes in the cost of providing these services to you, changes in legal requirements affecting us, or any other good reason.

7.2 We may introduce an additional charge for any service provided under, or in connection with, this Agreement.

7.3 We will tell you about any changes by:

- advertising in the press; or
- putting messages on your statement; or
- sending you a separate written notice.

Apart from changes to our charges, fees and/ or interest rates, which we can apply immediately, we will normally give you at least 30 days advance notice of any changes which are to your disadvantage. We may introduce changes immediately and advise you within 30 days of the change if we reasonably consider the change is not to your disadvantage.

8. Use of Information

8.1 In order to provide you with products and services, we are required to collect, use, share and store personal and financial information about you ("Information"). This includes information which we: (a) obtain from you or from third parties when you apply for an Education Loan or any other related product or service, or which you or such other sources provide to the Bank at any other time; or (b) learn from the way you use and manage the Education Loan and related products and services, from the transactions you execute, such as the date, amount, and currency.

8.2 We and other companies in our group will use the Information to manage the Education Loan, provide statements and provide the services, for assessment and analysis (including credit and/or behavior scoring, market and product analysis), to prevent and detect fraud, money laundering and other crime, carry out regulatory checks and meet our obligations to any relevant regulatory authority, and to develop and improve the Bank's services and protect its interests.

8.3 We and credit reference and fraud prevention agencies will share the Information. Credit reference agencies keep a record of our enquiries and may record, use and give out information we give them to other lenders, insurers and other organizations. The information recorded by fraud prevention agencies may be accessed and used by organizations in the UAE and in other countries, including law enforcement agencies. We may also give out the Information if we have a duty to do so or if the law allows us to do so. Otherwise we will keep the Information confidential.

9. General

9.1 We may at any time without notice or demand, combine and/or consolidate all or any of your other accounts with us or at any of our branches (whether any such other accounts are now existing or hereinafter opened) and apply any credit balance, set-off or transfer the same towards the satisfaction of any of your obligations or liabilities.

9.2 This Agreement shall be governed by and construed in accordance with the federal laws of the UAE. You irrevocably and unconditionally submit to the jurisdiction of the UAE courts. The submission to such jurisdiction shall not (and shall not be construed so as to) limit our right to take proceedings against you in the courts of any other competent jurisdiction nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

9.3 This Agreement is in English and Arabic and we will write and communicate with you in English unless you write to request that we write and communicate with you only in Arabic.