

FAQS FOR CORPORATE BANKING CUSTOMERS

Accounts

1. How will the bank alert me once my Noor Bank Account is changed to DIB Account?

Account?

As a customer you will receive a notification from the bank before your Account is migrated with the DIB Customer Identification Number (CIF) and Account Number.

2. Is there going to be any change to my Current or Savings Account with Noor Bank?

All your active Noor Bank's Current and Savings Accounts will be migrated to new DIB Current and Savings Account and added to the DIB's Al Islami Connect (Corporate Online Banking Channel). You will be communicated new Account Number and IBAN in DIB before the migration.

3. Will my banking services get affected once my Noor Bank Account is migrated to DIB?

Your Noor Bank Account Balance along with transaction history will be moved to DIB during the migration period (27 Oct 20 – 31 Oct 20) during which you will experience a temporary disruption of key banking services mentioned below:

Banking Services (Working Hours)	Last Day in Noor Bank Account	First Day in DIB New Account*
Salaries/Bulk Payments	25 Oct, 2020	2 Nov, 2020
Account Maintenance Services (Existing Accounts Only)	25 Oct, 2020	2 Nov, 2020
Collection Services through Transguard **	26 Oct, 2020	1 Nov, 2020
Cheque Deposit via Noor Bank counters **	26 Oct, 2020	2 Nov, 2020
Financing Transactions	26 Oct, 2020	2 Nov, 2020
Trade Transactions	26 Oct, 2020	2 Nov, 2020
Commercial Payments - International	26 Oct, 2020	2 Nov, 2020
Commercial Payments - Domestic	27 Oct, 2020	1 Nov, 2020

*New DIB Account number(s) should be used for all new requests to the Bank

**Cash and Cheques deposited after the last day in Noor Bank account will be accepted but processed in the new DIB Account

We request you to process all your payments and services from your Noor Bank Account before or after the migration period to keep the disruption to your banking needs to a minimum.

4. How will I receive my profit in my Noor Bank Account during the migration activity?

Your expected profit up to Sep 20 will be credited in your Noor Bank Account before migration. The expected profit as at Oct 20 will be credited in your DIB Account as per the applicable DIB corporate Savings Account product and will then continue seamlessly.

5. Will I receive my new DIB Cheque book?

Your existing Noor Bank cheque will continue to be valid after migration is completed and we will continue to honour cheques issued after 1 Nov 20 for up to 60 days. We request you to apply and start using your new DIB cheque book by 31 Dec 20.

6. What happens to our issued cheques of Noor Bank?

Your valid Noor Bank cheques will continue to be honoured upon presentation and in line with banking practices

7. Will change of Account number impact payments coming in?

Payments routed to the Noor Bank Account number will be credited to your DIB Account from 1 Nov 20 onwards with no impact. Change of Account number will not impact your operations with the Bank. We however recommend you to share your new DIB Account Number / IBAN with your business partners to ensure updated information is available to your business partners

8. What happens to our Account operating instructions stored with Noor Bank?

They will be migrated seamlessly along with your bank Account to DIB and continue to be operative after migrating into DIB.

Corporate Facilities & Structured Products

9. What happens to my financing facilities already approved and utilized at Noor Bank?

Your existing finance contract(s) with Noor Bank will be migrated to DIB in a seamless manner and the financing facilities that have been advised to you will continue to be effective. You will receive letter from Noor Bank confirming your DIB Account details (after migration from Noor Bank to DIB). Any amendment required in documentation to meet Sharia requirements in DIB will be shared with you by relevant RM.

10. What happens to the collateral / security I have placed with Noor Bank and the guarantees I have provided?

All collateral / security provided to Noor Bank will migrate to DIB and we are already liaising with the relevant security registries to transfer this as part of the migration in a seamless manner. Your RM will get in touch with you if there are any documentation requirements to be fulfilled as part of this migration exercise. Similarly, the benefit of guarantees issued to Noor Bank will be passed on to DIB without the need to execute new documentation.

11. Is there any cost to be borne by customer for transfer of exposures / collateral?

No - you will not have to bear any additional costs relating to transfer of collateral or exposure

12. What happens to outstanding LCs / LGs?

LCs already issued through Noor Bank counters shall remain in full force and effect and LCs shall be settled on the respective maturity date as per agreed arrangement (i.e. settlement in cash or through approved financing arrangement). You will be notified when documents are received and payments are due under existing LC arrangements. Similarly, Guarantees already issued through Noor Bank counters shall remain in full force and effect. If there is any claim then same shall be honored by DIB.

13. What happens to claims already lodged under trade instrument?

If claim is already lodged through Noor Bank then when funds are received, you will be notified as per normal process. Funds when received will be credited directly into your new DIB Account.

14. What happens to my existing Accounts where I keep receiving funds from third parties?

Your Noor Bank Account will be converted into DIB Account and new Account numbers shall be advised to you in due course. You will need to advise these new Account numbers to all counterparties remitting funds directly into your Account and also use them when sending any instructions to the bank. If funds are received with your old Noor Bank Account reference/number, we will ensure they are automatically credited to the new DIB Account for a period of 60 days. We recommend that you inform all third parties to start remitting the funds to the new Account from 1st Nov2020.

15. We have Wakala / Structured Deposit with Noor Bank. What will happen to our portfolio?

All Wakala / Structured Deposits placed with Noor Bank will be migrated to DIB without any changes in terms and conditions (including expected profit rate and maturity).

16. We have Sukuk/ Investment Products with Noor Bank. What will happen to our portfolio?

If you have availed a Sukuk product Via Noor Bank, post the acquisition of Noor Bank by Dubai Islamic Bank, all obligations of the agreements that Noor Bank has entered will be irrevocably and unconditionally assigned to DIB. Where required, you will be contacted by the Relationship Managers to have your relationship formerly transferred to DIB. You will be required to sign a custodial agreement.

Corporate Online Banking

17. What happens to the Corporate Online Banking access in Noor Bank?

With Account migration to DIB, you will be provided access to DIB's Al Islami Corporate Online Banking platform and Noor Bank's Corporate Online Banking will no longer be available to you. Further information will be provided to each user in the corporate including on-boarding guidelines for one-time registration, however you can visit the below link to familiarize yourself with the platform's capabilities and customer experience.

https://alislamiconnect.alislami.ae/iportalweb/iportal/Flash_Demo/index.html

18. Do I need a new user ID and password?

Most users will be able to use the existing user ID in Noor Bank however the users who will require a new user ID will be informed about the new credentials at the time of on-boarding. Each user will receive a one-time password on the registered email with Noor Bank for first login.

19. What happens to my Current RSA Devices?

For initiators, there is no device required to register and use. For authorisers, the RSA device/App will be replaced with VASCO Mobile App and all authorisers will need to activate this before authorising any payments on Al Islami Connect.

20. What happens to my limits on online banking?

Your Current approval limits on Noor Bank Corporate Online Banking platform will migrate to DIB's Al Islami Corporate Online Banking.

21. What happens to my beneficiary details?

All beneficiary details will be migrated to Al Islami Connect Service

Relationship & Support

22. Will my Relationship Manager change?

The relationship manager details have been shared in earlier communication with all relationships. In case you have not received the details, kindly contact Ahlan Banking Services DIBUAECorporateMigration@dib.ae

23. Will the Bank's standard charges change?

Yes, standard charges are applicable as per Schedule of Charges for DIB customers. For our detailed schedule of charges, please follow the link <https://www.dib.ae/soc>

Please contact your designated Relationship Manager for further details.

24. We have different addresses for DIB and Noor Bank. Which contact details will be used for Noor Bank based relationship?

DIB contact details will be used for Noor Bank based relationship.

25. How do I contact for further queries related to migration?

Please contact your dedicated RM or Ahlan Banking Services (details below). Alternatively you can contact us at DIBUAECorporateMigration@dib.ae

26. Where are the DIB branches?

You can locate DIB branches at <https://www.dib.ae/smarter-banking/branch-banking/branch-list>

27. Will old Noor Bank branches still function?

Noor Bank branches at Sheikh Zayed Road and Onyx Tower will be rebranded and continue to function as DIB branches after migration. For details on the bank's term and conditions, please click here: <https://www.dib.ae/terms-and-conditions>

For any further queries, please contact Ahlan Banking Services at

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