

## **CONDITIONS COVERING TRANSFER OF FUNDS**

1. Unless otherwise expressly and specifically agreed in writing **DAR SALAAM BANK** may at its discretion convert into foreign currency the funds received from the customer at the bank's selling rate on the day such funds are received.
2. The currency to be transferred if different from that of the currency of the country where payment is to be effected shall be paid in the currency of that country at our correspondent prevailing buying rate unless the beneficiary receives payment in some other currency according to payment arrangement with our correspondent.
3. **DAR SALAAM BANK** at its discretion shall have the right to make use of any correspondent or agent to affect transfer of funds on behalf of its customer and shall not be liable for any of its correspondents or agent's error, defaults, delays or omission. Neither the bank nor any of our interruptions, delays, errors, omission, mutilations occurring in the mail telex, wire, cable or swift services on the part of any postal and telegraph authority or resulting from any other circumstances beyond the Bank's or its correspondents or agents control.
4. If the customer requests a refund of a transfer, such a refund will be made only if payment of funds has not been effected to the beneficiary and funds are returned by our correspondents or agent. If the amount is in foreign currency, refund will be made in Local Currency at the buying rate on the day of refund or in the same foreign Currency (if available) less our and our correspondents or agents charges.
5. In case of the manager check purchased is lost, stolen or destroyed the applicant should provide the bank with an indemnity acceptable to the bank, protecting the bank against any claim from applicant or any other party with respect to the lost, stolen or destroyed manager check.
6. Cancellation and refund of manager check will be possible only after the bank receives a confirmation of effective cancellation from the paying bank if the amount is in foreign currency. Refund to applicant will be in Local Currency (if F/C not available) less our and our correspondents charges (if any).
7. The transfer application form shall not be liable valid unless it is stamped by the bank.
8. If any amount requested by the customer to be transferred to beneficiary, is frozen for any reason relating to the special set-up of anti-terrorism or anti-money laundering, the Bank shall not held responsible towards the customer requesting the transfer.