Terms and Conditions of alrajhi bank Ring for Current Account

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1. By signing this form, the Alrajhi bank customer agrees and undertakes to comply with the Terms and Conditions governing the use of the Alrajhi bank Ring linked to the Current Account and to use it only for transactions that are legally and Shariah-compliant, whether inside or outside the Kingdom of Saudi Arabia.
2. All amounts resulting from the use of Alrajhi bank Ring shall be debited from the customer's account, including cash withdrawals, purchases, or any other transactions, whether conducted directly through the Alrajhi bank Ring or through any electronic services enabled through it. The customer shall remain fully responsible for all uses, transactions, and obligations arising from the use of Alrajhi bank Ring.
3. Without prejudice to Clause (2), the customer authorizes the Bank to debit any amounts paid by the Bank resulting from foreign exchange rate differences, currency conversion fees, charges incurred inside or outside the Kingdom of Saudi Arabia, and fees imposed by international payment network operators, in accordance with settlement reports issued by the Saudi Central Bank (SAMA) through the Mada Payment Network. In addition, any fees charged by international payment networks relating to the issuance or use of Alrajhi bank Ring may also be debited. If Alrajhi bank Ring holder uses the Wristband for purchases or services outside the Kingdom of Saudi Arabia, the transaction amount shall be debited immediately from the account in Saudi Riyals at the exchange rate determined by the Bank or the international payment network operators, plus a transaction service fee of 2 % of the transaction amount. The customer shall bear any differences resulting from fluctuations in exchange rates between currencies.
4. Without prejudice to Clauses (2) and (3), the customer authorizes the Bank to debit the fees specified in the fee schedule below (exclusive of VAT) whenever the applicable conditions are met or the relevant service is used:

Fees	**Fee Amount (SAR)***
Alrajhi bank Ring Issuance Fee	150
Alrajhi bank Ring Annual Fee	Free
Reissuance due to loss, damage, or incorrect PIN entered three times	150
Alrajhi bank Ring Renewal Fee After Expiry	150
Cash withdrawal (via "mada" Network)	Free
Balance inquiry (via "mada" Network)	Free
Cash withdrawal (via GCC Network)	10
Balance inquiry (via ATMs within GCC Network)	3
International cash withdrawal (excluding GCC Network)	3% of transaction amount, Max 25
International balance inquiry (non-GCC)	3.5
Service fee on international transactions	2% of transaction amount
Incorrect dispute claim on transaction or statement	15
Local use of mada Card via POS or online purchases	Free
Use of mada Card via POS within GCC Network	Free
Balance inquiry and mini statement via ATM	Free
Delivery Fee	30

*Optional Issuer Fee: Transactions conducted outside the Saudi mada Payment Network, excluding cash withdrawal transactions from ATMs located within GCC countries.

*The above fees are exclusive of Value Added Tax (VAT).

Example of the Optional Issuer Fee Calculation:

Product	Transaction Amount	Exchange rate	Amount in SAR	OIF	Amount Due
Alrajhi bank Ring	USD 100	3.75 SAR = 1 USD	100 * 3.75 = 375 SAR	375x2% = 7.5 SAR	382.5 SAR

5. Alrajhi bank Ring for Current Accounts may be used for cash withdrawals and purchases within and outside the Kingdom of Saudi Arabia, subject to the limits specified in the table below:

Transaction Type	Classic
Purchases -POS	50,000 SAR
Cash Withdrawal	Equivalent of 5,000 SAR

* Alrajhi bank Ring will be issued with a daily purchase limit of 50,000 SAR for online and point-of-sale transactions. The customer may amend the purchase limit through Alrajhi Bank Mobile App, provided that the revised limit does not exceed the maximum purchase limit applicable to the customer segment as specified in the table above.

6. The mada contactless payment service enables Alrajhi bank Ring holders to perform electronic payment transactions within the payment limit specified by the Bank without entering the PIN, using Near Field Communication (NFC) technology. The customer acknowledges and accepts the risks associated with using this service and assumes full responsibility for all transactions conducted through it. The Bank reserves the right to amend the payment limit in accordance with applicable laws and regulations without requiring the customer's prior approval.
7. Online purchase functionality shall be available once the customer activates Alrajhi bank Ring , subject to the limits specified above. The customer may disable the online purchase feature through Alrajhi Bank Mobile app services or Alrajhi Bank website. The customer acknowledges full responsibility for all online transactions and agrees to all actions taken by the Bank on the customer's account to complete such transactions.
8. When making a purchase, merchants may place an authorization hold on an amount to ensure sufficient funds are available. Such hold may remain in place for up to 35 days pending completion of the transaction. The merchant may capture the amount after providing the service and before the hold period expires.
9. The customer shall immediately notify the Bank upon the occurrence of any of the following events:

a. Failure to receive the cash amount withdrawn from an ATM.
b. Discovery of any error in the recording of transactions or account entries resulting from the use of ATMs.
c. Loss or Theft of Alrajhi bank Ring.

In the event that Alrajhi bank Ring is lost, stolen, or misplaced for any reason, the customer must immediately notify the Bank by calling:
Toll-free number within the Kingdom: 8001244455
Mobile number within the Kingdom: 920003344
From outside the Kingdom: +966 920003344
The customer shall be responsible for any amounts, losses, or damages resulting from the loss of the Wristband or its use by any third party from the time of loss until the Bank blocks the Wristband. The Bank shall block the Wristband without undue delay through the authorized employee, except where delay results from circumstances attributable to the custom-

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er. The customer acknowledges that the blocking or loss of Alrajhi bank Ring does not automatically result in the issuance of a replacement Alrajhi bank Ring unless specifically requested in writing or through Alrajhi Mobile App.

10. In the event of any discrepancy between the customer's claim and the Bank's records regarding amounts charged to Alrajhi bank Ring, the Bank's records shall prevail and shall be binding on the customer.
11. The customer shall not permit any other person to use the Wristband or disclose the PIN to any third party, including Bank employees. The customer shall bear sole responsibility for any losses or consequences resulting from failure to comply with this obligation, and the Bank shall not be liable for any resulting damages.
12. The validity period of Alrajhi bank Ring shall be determined by the Bank from the date of issuance. The customer may renew the Wristband through the Bank's channels up to sixty (60) days before its expiry date.
13. Alrajhi bank Ring shall remain the property of the Bank at all times. The customer shall return it upon expiry and shall bear full responsibility for any failure to do so.
14. The customer shall not allow any third party to use Alrajhi bank Ring linked to the Current Account, nor disclose its PIN.
15. The customer acknowledges that Alrajhi bank shall not be liable for any loss or damage resulting from non-compliance with this obligation or any other service conditions. Upon receipt of a new or renewed Alrajhi bank Ring, the customer must activate it through the designated channels and shall not activate it before personally receiving it. The customer shall also securely set the PIN through the available electronic channels (IVR service or the Bank's application). Both parties (the Bank and the customer) agree that setting the PIN shall constitute sufficient evidence that the account holder has received and activated the new or renewed Wristband.
16. The Bank reserves the right to continuously update the services provided under these Terms and Conditions, including introducing security enhancements, additional services, and any requirements that must be fulfilled by the customer before benefiting from such updates or additional services.
17. The Bank may, without obtaining the customer's consent or providing prior notice, suspend Alrajhi bank Ring or any of its services, whether temporarily or permanently, whenever the Bank deems such action necessary to protect the interests of its customers or the Bank.
18. The customer acknowledges that the terms governing the use of Alrajhi bank Ring, authentication services, or any other terms, services, or conditions issued by the Bank or Visa from time to time shall form an integral part of these Terms and Conditions and shall be read and interpreted as though they were incorporated herein, provided that the customer is notified accordingly.
19. Any funds belonging to the Bank or other customers that are mistakenly or improperly credited to the customer's Current Account shall be deemed held in trust by the customer. The Bank shall have the absolute right to reverse such entries, even if doing so results in an overdraft balance. This shall not prejudice the Bank's legal rights if the customer withdraws, uses, or denies ownership of funds to which the customer is not entitled, whether through ATMs or any other means.
20. These Terms and Conditions shall be governed by the laws and regulations issued by the competent authorities in the Kingdom of Saudi Arabia and shall be interpreted in accordance with the principles of Islamic Shariah.
21. Loss or replacement of the ring

a. In the event that the Ring is lost or stolen, the Customer must immediately notify the Bank to enable the Bank to take the appropriate measures, including suspending or deactivating the Ring, where necessary.
b. The Customer shall be responsible for any unauthorized transactions if the Customer delays reporting the loss or theft of the Ring, or where gross negligence is established, including, but not limited to, sharing the login credentials for the Bank's application or the device PIN.
c. The Customer is responsible for selecting the appropriate Ring size and fit before placing an order through the Bank's application. If the Ring is replaced due to an incorrect size or fit selected by the Customer, the applicable fee for a new replacement Ring will be charged.

22. The Bank reserves the right to cancel Alrajhi bank Ring if the customer breaches any of these Terms and Conditions, misuses the Wristband, or for any other valid reason. In such event, the customer shall return the Wristband to the Bank. Such cancellation shall not affect the customer's obligation to settle all amounts incurred prior to cancellation.
23. The Bank may amend these Terms and Conditions provided that such amendments do not conflict with Islamic Shariah principles or prejudice any rights already acquired by the customer during the validity period of the Wristband, subject to applicable notification and disclosure requirements under relevant laws and regulations.
24. The customer confirms that all information and personal data provided to the Bank are complete and accurate and undertakes to notify the Bank in writing of any changes thereto. The customer shall bear any consequences arising from failure to do so. The customer further acknowledges having read and understood these Terms and Conditions, and agrees that signing the application or cancellation form constitutes a binding and irrevocable commitment to these Terms and Conditions.

25. Taxes:

a) All fees specified herein are exclusive of Value Added Tax (VAT) and any other applicable indirect taxes. Should any tax legislation become effective and apply to any fees, commissions, commercial discounts, supplies of services, or goods related to this Agreement or the product, any applicable tax withholding, regardless of its rate, shall not reduce the amounts specified in the schedules above. Rather, such taxes shall be payable in addition to the applicable fees by the party responsible for payment to the collection authority approved by the competent authority. The customer hereby agrees and irrevocably authorizes the Bank to debit any applicable tax amounts from the customer's account whenever due.
b) Indirect taxes shall be paid in accordance with the provisions of the Value Added Tax Law and any other applicable legislation in force from time to time. Alrajhi bank shall not be liable for any profit, penalties, or fines imposed on the supplier or the customer resulting from either party's failure to pay taxes or reverse tax credits related to payments that exceed the timelines prescribed under the applicable VAT regulations.

Important information

- Safeguard your PIN and do not write it on your card or share it with anyone
- Avoid sharing card information through WhatsApp messages, e-mails, or any social media.
- Avoid sharing the OTP verification code sent to your mobile with anyone, as the bank will not ask the customer to share the verification code
- Please alert the bank of any changes in your mailing address or telephone number
- To ensure getting transactions alerts via text messages and benefit from banking services, please add your mobile number through alrajhi ATM and activate the electronic services through one of the branches of the bank
- In case of loss or inquiries, please call us on 920003344 or +966114603333

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