

# Terms and Conditions

Praise be to God alone, and peace and blessings be upon that who have no prophet after him:

Al Rajhi Bank is pleased to issue its credit card in accordance with Sharī'a regulations, which enables card holder to withdraw cash from ATMs, as well as buy goods and services legally permissible.

The terms and conditions of the issuance of the card from Al Rajhi Bank govern the relationship between Al Rajhi Bank and the Card holder, and establish a relationship through which the Card holder can pay by Card.

The dealing with this card is subject to the following terms and conditions:

## 1. CARD ISSUANCE AND ITS ISLAMIC CONCEPT

- 1.1 The Bank shall give the card holder a Sharia compliant "Murabaha Finance" and deposit the funds in an account specified for the card.
- 1.2 The Card Account with the Bank shall be set aside. The Bank may not use the account amount in any manner, and the amount deposited in this account shall neither be deemed as a loan to the Bank.
- 1.3 Should the credit limit be deposited in the Card Account, the Bank will allow card holder to use the funds in Card Account through the card in accordance with these Terms and Conditions.
- 1.4 Card holder is hereby entitled to use the card to buy goods and services legally permissible and to withdraw cash from ATMs, given that the Bank will charge a fee against each cash withdrawal according to the Schedule of Charges. The maximum limit for Cash withdrawal as defined by Saudi Central Bank through card will be applicable.
- 1.5 In case of using the card for purchases or cash withdrawal, card holder shall return the utilized amounts to the Card Account and, in such case, the Bank hereby undertakes to return a portion of the monthly profit of the Murabaha Finance, subject to the absolute discretion of the Bank.
- 1.6 Should any failure by the customer to return the utilized amounts to the Card Account on the due date (25th of each calendar month following the utilization month), the Bank shall deduct the minimum repayment (5% of the utilized amount or SAR 100 whichever is higher) from the customer account and deposit the same in the Card Account.
- 1.7 No cheque books or Debit cards will be issued on the Card Account.

## 2. FEES & CHARGES:

- 2.1 By signing these terms & conditions, the card holder agrees that the following prices, fees and charges shall be applicable to his card:

Schedule of Charges	Fees
Primary Card Fee (Annual Charges)	SAR 790
Supplementary Card	Two free cards
3 or more Supplementary Card	SAR 300
Profit Rate (Monthly)	%1.99
Foreign Transaction Fee	2.75%
Card Re-issuance Fee	SAR 50
Cash Withdrawal Fee	SAR 75
Minimum Repayment	5% of the amount or SAR 100 whichever is higher
Wrong Dispute fee	SAR 50
Application of Purchase Voucher Copy	SAR 150
Monthly Electronic/paper statement	Free

Examples for the APR based on the card type and the Due Amount

Example	Due Amount	APR	Credit Card Purchase Rate	Minimum Payment Amount %	Months Until Balance Repaid*
1	SAR 20,000	33.27%			98 Month
2	SAR 50,000	27.58%	% 23.88	5%	128 Month
3	SAR 75,000	26.3%			140 Month

\* If the minimum payment amount made every month, it will take almost the months that appeared for each product in table to repay the full amount, keeping in view compounded interest added each month.

- 2.2 The Bank has the right to modify these fees based on the actual cost which may vary from time to time, and a written notice will be sent to the card holder's registered address or through official channels of communication authorized by the Bank 30 days prior to the effective date.
- 2.3 If the card holder has not agreed to any changes on the terms and conditions or to the fees of the Card, the card holder has the right to terminate the agreement within 14 days from the receipts of notification by informing the Bank through available channels. If the objection has been raised within the specified period, the Bank shall not have the right to claim any fees unless the card holder used the card during the objection period.

## 3. CARD STATEMENT:

- 3.1 Al Rajhi Bank credit card holders shall have a grace period not less than 21 days from the account statement date for settling their bill amount.
- 3.2 The Bank shall send a Card Statement to the card holder each month by mail or electronically. The Murabaha installment shall be included in the monthly statement and if the Card holder does not receive the Card Statement, he should refer to the Bank and request a copy of the Card Statement. The Card Statement may also be sent by email to the card holder but only upon his request and subject to the related terms and conditions.
- 3.3 If at any time the Bank offers the services of displaying or downloading the Card Statement through the internet banking service, and if the card holder is a subscriber to such service, it shall be considered as the card holder has received the Card Statement without the same is physically sent to him.
- 3.4 The card holder must verify all the Card Transactions billed on the Card Statement and in case of discrepancy, notify the Bank immediately. All charges/dealings will be deemed accepted by the customer if it is not notified within 30 days from Statement date.
- 3.5 Immediately upon the usage of the card, the Bank will be deducting the financial obligations on such usage.
- 3.6 If the card holder uses the card to pay for international purchases or services, the amount will be deducted from the card balance in Saudi Riyals - at the exchange rate of Saudi Riyals at the time of the transaction-, in addition to (up to 2.75%) of the amount as a service charge on international transactions as shown below, the Card holder shall bear the differences arising from the difference in exchange rates between currencies.

The following table illustrates the process of calculating the foreign currency transaction:

Transaction amount	Exchange Rate *	Amount in Riyals	Optional Issuer Fee	Due Amount
USD 100	SAR/USD 3.75	SAR 375	375*2.75% = 10.31	385.31

\* This is an example to illustrate the method of currency conversion and not the real exchange rate.

- 3.7 The Card holder undertakes to pay the minimum repayment, stated on the monthly statement, on the due date. In case of the Cardholder failure to make the full minimum monthly repayment on three consecutive payments the card will be blocked and stopped. If the block continues for a period specified by the Bank, the cardholder's name will be included in the Bank's black list and SEMAH.
- 3.8 The Bank may automatically deduct all or part of financial obligations on card holder from any accounts, funds or deposits that belongs to card holder without the need for any prior notice or warning for taking any required action for the recovery of the outstanding dues. No objection from card holder shall be accepted regarding the conduct of this deduction whatever the cause was.
- 3.9 If the card holder objects any transaction of the card and requests a copy of the Card Transactions record performed under the card, the Bank will manage to provide such copy and the card holder will bear the charges relating to providing such copy.
- 3.10 All notices sent by the Bank to the registered address of card holder shall be deemed valid and binding.
- 3.11 The card holder must promptly notify the Bank in writing of any changes in his address.

## 4. CARD RENEWAL:

The Bank may issue a new card automatically unless instructed otherwise. The Bank also reserves the right not to reissue or renew the card, and the card holder shall continue to remain bound by these Terms and Conditions and any amendments thereof

## 5. USING THE CARD:

- 5.1 The credit card can be used for withdrawing cash, purchase of goods and services through websites and points of sale that accept Visa/MasterCard using the PIN number.

- 5.2 The card holder undertakes to withdraw cash only from ATM machine and not to carry out manual withdrawals from Banks branches counters using the card.

- 5.3 Card use is conditional on the availability of credit in its balance; consequently, the cardholder may not use the same in the cash withdrawal or purchase of commodities and services unless the card has sufficient balance. The cardholder may not exceed its balance. The cardholder shall immediately pay back to the bank all balances excesses recorded. The Bank shall have the right to cancel the card upon or after such excess, with the customer taking any responsibility arising due to use of his/her card in violation of provisions of this clause.

- 5.4 The Bank may, in case where the card was used, deduct from its balance in equivalence of value of the commodity, services or funds withdrawn each time. The Bank shall not be responsible for failure to pay the value of the commodity or the service due to decrease in the card balance nor shall it be responsible for cards rejected by points of sales.

- 5.5 The card holder pledges not to use the card for purchase of any prohibited item under the Sharia Law. If the Bank discovered any breach to the above said terms and conditions of the card usage, the card shall be cancelled with immediate effect.

- 5.6 The card holder undertakes not to disclose the PIN number to anyone. The card holder will be solely responsible for any transaction which has taken place using this credit card.

- 5.7 The cardholder will be responsible for all obligations arising out of purchases made through the internet and if the website asked for the security code, it will be sent to the customer mobile number registered at the Bank.

- 5.8 The card holder will be entitled to withdraw cash from ATMs up to a maximum of 30% of the credit limit on the card.

## 6. SUPPLEMENTARY CARD:

The Supplementary card will be issued to any family member of the card holder, upon request from the card holder at the discretion of the Bank. The Supplementary card will be subject to all the terms and conditions which apply to the primary card, along with the benefits such as that of the primary card. All the Supplementary cards will be linked to the primary card and will not be treated as independent cards.

## 7. SIGNATURE ON THE CARD:

The cardholder commits to sign on the card immediately upon receipt thereof, and also undertakes not to authorize anyone else to use the card. The Bank will not take any responsibility for damage or consequences arising out of non-compliance by the cardholder.

## 8. VALIDITY TERM

- 8.1 The card is valid for 3 years from the date of issuance and will be renewed automatically for the same period when it expires.

- 8.2 The annual fees will be deducted at the time of issuance and any subsequent issuance thereafter as of the date of issuance. If the credit card is re-issued upon card holder request due to lost or damaged card, the fees shall be deducted from the Card account.

## 9. CANCELLATION OF THE CARD:

- 9.1 The cardholder has the right to request cancellation through a written notification sent to the bank at least 45 days prior to the fee deduction date. The request for cancellation shall be deemed as a notice of termination of the terms and conditions from one part without prejudice to the rights of the Bank to challenge the termination or any right resulting from such termination.

- 9.2 The Bank has the right to cancel the card before the expiry of its original or renewed period in the event of non-compliance of terms and conditions by the cardholder, misuse, or any other reason requiring such cancellation, and the customer will be entitled to reimburse the amount corresponding to the remaining period if the termination is made by the Bank.

- 9.3 The Bank has the right to cancel the card in case the renewed card is not received by the card holder after 45 days from being notified.

- 9.4 9.4 The Bank has the right to cancel or stop the Card if the Card holder fails to pay any other obligation owed to the Bank within 30 days from the date of default notification. The Bank shall not charge the Customer any fees after the Card is suspended and will refund a portion of the annual fee equivalent to the remaining period after the card is stopped.

- 9.5 The Bank has the right to deduct and / or reverse any amount deposited in the Card Account due to system or human errors, or infringement of the rights of third parties.

- 9.6 In the event of cancellation due to reasons mentioned in cases 9.1 & 9.2 & 9.3 & 9.4, all unpaid amounts of withdrawals and purchases or obligations to the Bank such as issuance fees, renewal fee, or replacement fee will become due and payable on the date of cancellation of the card and the customer will be responsible for making the payment for the same promptly. The customer pledges to make the amount in full and the Bank reserves the right to recover the dues from any other card account, the current account or cardholder's other bank accounts or to debit the same to either of these accounts, even if the account is overdrawn, and the customer shall be solely liable to the effects resulted thereafter.

- 9.7 In case of lost or stolen card, the cardholder should immediately inform the Bank by calling the call center at 920003344 (from within KSA) and 00966920003344 or fax No. 0096614600705 (from outside KSA), or notify any Visa Office in any other bank outside KSA. The cardholder confirms full responsibility of any transactions or damages that might occur from the time the card got lost until the notification provided to the Bank. The Cardholder acknowledges that his/her responsibility of any transactions or damages will not exceed the credit limit remaining on the card at the time it was lost, and shall be liable for the fees mentioned in article 2.1 in case of card replacement issued.

- 9.8 The Bank shall not be liable to third parties when the cardholder uses his/her card to obtain goods or services when the specifications of those goods or services differ from the contract between the cardholder and the merchant, as well as in cash withdrawals through ATM machines. The cardholder may submit a claim to confirm the validity of the transaction, and the cardholder is not entitled to request a suspension of the discount from the card balance due to any differences in the specifications of the goods or for any other reason and the Bank is not responsible for other parties refusal to accept the card or if there is a defect in POS devices or ATM devices. The Bank will not be deemed a party in any relationship between the cardholder and any third parties that is associated with the card.

- 9.9 Al Rajhi Bank has the right to amend the terms & conditions or the fees, whether by increase, decrease, addition or deletion, in accordance with the principles of the Sharia and without prejudice to the rights of the cardholder which has been acquired based on this contract during the period of validity of the card and as per the applicable laws on reporting and announcement of terms amendment. The Bank shall have the right to stop or cancel the card if necessary, at the discretion of the Bank, to protect the customer or the Bank and to reverse the same upon the removal of reasons associated therewith.

- 9.10 The card holder confirms the completion & accuracy of the provided information, and notify the Bank of any changes in the contact details and giving Al Rajhi Bank the right to get or give any information to SIMAH or any other external entity.

- 9.11 Once these Terms and Conditions are signed and the card is activated, it shall be deemed as acknowledgment and acceptance.

- 9.12 Activating the card means receiving it and accepting the terms and conditions thereof.

- 9.13 The cardholder has the right to request cancellation within 10 days after receiving the card and the bank does not have the right to deduct any fee unless the card gets activated.

## 10. CONTACTLESS SERVICE

Contactless service allows Al-Rajhi credit card holders to make PoS purchases securely through NFC technology without entering the PIN within the limit specified by the Bank. The Customer will have to tap the credit card into the PoS without entering the card. The customer will be fully responsible for all transaction executed in this manner. The bank reserves the right to unilaterally change the limit of payment in accordance with relevant regulations without notifying the customer.

## 11. TAX:

- 11.1 The fees quoted shall be exclusive of applicable Value Added Tax (VAT) and any other indirect taxes, as may be applicable.

- 11.2 The indirect taxes shall be levied in accordance with the provisions contained under the VAT laws and other legislations as may be applicable from time to time. Any disputes arising on account of VAT input tax credit shall be mutually resolved within the timelines prescribed under the VAT law. In case of payments outstanding beyond the period prescribed under the relevant VAT law, Al Rajhi entity shall not be liable to any interest or penalty, if payable by you on account of input tax credit reversal.