

Terms and Conditions Medad Multi-currency

Terms and Conditions Medad Multi-currency Application

Fees: The applicant vows (customer) to pay all the fees or costs of issuing or renewing the card, and he authorizes the bank to deduct these fees automatically from his current account or from the account of the customer. As shown in I

Fees	VAT	Medad Multicurrency
Annual fees of the main card	%15	S.R 115
Annual fees of the additional card	%15	S.R 86.25
Fees of issuing a replacement card	%15	S.R 57.5
Cash withdrawal fees	%15	Equivalent SR 28.75 for any foreign currency
Fees of transfer funds from current account to the card		Free
Transaction Dispute (if the dispute is wrong)	%15	S.R 57.5
Add new Currency	%15	28.75 S.R
*Dipping Service Fee	-	%1
*Other Foreign Currency Fees	-	%2

hereby declare that bank is able to classify the account stats for cards as shown below :

- ✓ **Active Account** :it would be classified as active account when the last transaction was before 24 months (2 years).
- ✓ **Dormant Account** : it would be classified as Dormant account in case it is complete 24 months (2 years) since the last financial transaction.
- ✓ **Unclaimed Account** : it would be classified as unclaimed account in case it is complete 60 months (5 years) since the last financial transaction.

Abandoned Account : it would be classified as Abandoned account in case it is complete 120 months (10 years) since the last financial transaction.

Dipping Service:

This service transfers any available amount from the main feeding account in SAR to any wallets when there is no sufficient balance in the wallet. A transfer commission of 1% of the transaction amount will be charged. Customer can stop the Dipping service at any time via AlBilad Net.

Example on calculation the Dipping Service Fee: I hereby declare that bank is able to classify the account stats for cards as shown below :

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Dipping Service:

This service transfers any available amount from the main feeding account in SAR to any wallets when there is no sufficient balance in the wallet. A transfer commission of 1% of the transaction amount will be charged. Customer can stop the Dipping service at any time via AlBilad Net.

Example on calculation the Dipping Service Fee:

Amount Due	Exchange rate (example)	Amount in USD	Exchange rate	Amount Due
AED 100	AED/USD 3.67	USD 27.24	$27.24 * 1\% = 0.27$	$27.24 + 0.27 = \text{USD } 27.51$

All transactions made in currencies not available on the card will be charged 2% exchange rate of the transaction amount. The following example explains the conversion calculation

Example on calculation the foreign currency Fee:

Amount Due	Exchange rate	Amount in USD	Exchange rate (example)	Amount Due
$333.33 + 6.66 = \text{USD } 339.99$	$333.33 * 2\% = 6.66$	USD 333.33	KWD/USD 0.30	KWD 100

Card duration & Renewal:

Initially the card will be active for (3) years after the date of issuance and shall be automatically renewed for similar periods unless the bank or the customer decides to cancel it through AlBilad Net call center or through the branch before 30 days of the effective cancellation date.

Main feeding account:

Transfer money from current account to the main SAR account of the card to feed card currencies.

Paying for all the dues and statement of account

1. The customer can verify the details of all transactions from the bank's website. In case there is an objection to any transaction, the customer shall notify the card center within (15) days.

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- The bank is entitled to automatically deduct any or all financial transactions of the customer of the main card or the additional card. In this case any deduction can be made from any current account or investment account (if there is any account) that belongs to the customer or any monies or deposits that belong to the customer without need to notify or to ask for permission from any judicial authority. There shall be no right of appeal in the event of any such deduction made, for whatever reason. Failure to pay any due amount that are prescribed time for one month will constitute an event of default. As a consequence, the name of the Customer shall be included in the defaulting customers list with SIMAH, which all other banks in Kingdom of Saudi Arabia could access. The Customer name shall only be removed from the above list upon full payment of outstanding amounts.
- In the event that the customer decides not to obtain the card and does not start benefiting from it or activating it, within ten working days from the date of its issuance, the transaction shall be considered null and the request to issue the card as if it were not, and the fees shall be refunded. And the commissions charged for the card to the customer after deducting any taxes due on the fees for services provided under this application, including value-added tax, as stipulated by the regulations in force in the Kingdom of Saudi Arabia.

Additional card:

The additional Card was issued by the bank according to the same Terms and Conditions as for the main Card. It shall not be treated as a separate, individual card and its financial transactions shall be deducted from the account of the Cardholder

" customer " if there is any account.

Termination of the Card:

- The Bank has the right to terminate the card before the expiry of its original or renewed validity period in the event of any below:
 - If the card balance. Insufficient fund to deduct annual fees.
 - if the customer has not fully completed with all the Terms and Conditions.
 - if the reason of the card misuse or any other reasons that the Bank deems appropriate to cancel the Card.
- Upon the termination of the card in previous aforementioned cases, all the unpaid amounts and the financial transactions shall be due including the due fees and taxes for issuance, renewal, re-issuance or the issuance of an alternative card and any fees and taxes related for using the card.

Loss / stole of the card:

- In the event of that the card had been lost or stolen, suspected fraudulent Transaction the customer of the card shall be committed to immediately call the call center. The customer of the card shall be admit full responsibility for all consequential (amounts and loses) from the time of losing the card until the time of reporting such card loss.
- The Customer is responsible for all activity against the card. In the event of loss or theft of the Card, the Customer should immediately notify the Bank directly. If the customer is a resident in the Kingdom of Saudi Arabia call + 966 920001002. A fax notice can be sent to 011-0966 4798909 -when using a landline telephone in Saudi Arabia, by dialing 011 inside Saudi Arabia and 0096611 outside Saudi Arabia. It is also possible to report loss or theft of the card to any Bank Albilad branches by providing the branch with all the required data / information.
- The Customer acknowledges and agrees that he will be solely responsible for all financial obligations and charges arising from the loss or theft of the credit card until the time that Bank actually notified and through the means described above about loss or theft.
- The customer will pay the fees of issuing replacement credit card for the lost or stolen credit card, if issued by his request, as well as any taxes resulting therefrom.

Customer Complaint: The Customer can record or inquiries any credit card complaints using any of the following methods:

- The number 920001002 (inside Saudi Arabia) - No. 00966- 920001002 (outside Saudi Arabia) - the toll-free number 8001230000 and the Fax number: 0096611- 4798909.
- Writing to Customer Complaint Unit - Bank Albilad - Head Office - PO Box 8229 Riyadh 12711 - Kingdom of Saudi Arabia.

Customer Responsibilities: The Customer responsible for any obligations arising from the Card issuance such as:

- All expenses and taxes arising from the Card usage will deducted. Including cash withdrawals, purchases or other transactions, from the Cardholder's account with the Bank, in which case he is liable for all obligations relating to such uses, whether or not he has executed such transactions on his behalf. The Customer agrees to provide the Bank with any information or data that the Bank may request to open and operate his/her bank account or for auditing purposes. The Customer acknowledges that the Bank authorized to obtain any information related to him from Simah or any other authorized entity (SAMA). It also authorizes it to disclose any information about him/her to submit it to Simah or any other authorized entity in SAMA.
- The failure of the Customer to sign any receipts, cash advances or purchase requests vouchers that does not relieve him of his responsibility towards the Bank in respect of such sales or purchases, and the Customer shall contest any amount recorded on the Card Account within 30 days.
- The Customer responsible for any transactions or uses that result from fraud, negligence or violation of these Terms and Conditions. Thus, The Customer shall be liable to the Bank for any unauthorized use.

Bank irresponsibility:

The bank shall not bear any responsibility or commitment towards any third party in the event that the customer sues his card. The customer of the card is not entitled to ask for a deduction of such costs to be cancelled from his account in the vent that the specifications of the merchandise are different.

Modifying the conditions:

- The Bank reserves the right, at its sole discretion, at any time or times to vary and/or amended any of these Terms and Conditions, taking into consideration the requirements of the relevant laws and regulations regarding the declaration and announcement of the amended conditions.
- The Bank also reserves the right all times to change and amend these Terms and Conditions after Bank Shariah Board approval and the relevant regulatory bodies or under instructions issued by SAMA. Such this change or amendment shall take effect thirty (30) days from the date on which the Customer is notified. And if the Customer not agree these changes or amendments, the Bank has the right to stop these terms and conditions and may cancel the Customer's card.

The client admits the following:

- That using the card depends on the credit in his account, and that the customer of such card shall not be able to use such card when there is insufficient credit in his account. The customer of the card shall not be entitled to exceed the credit limit and he shall be committed to repay all amounts that exceed credit limit and the bank is entitled to terminate the card if the credit limit is exceeded. In which case the card customer shall be fully responsible for any consequences of using the main card or the additional card in contravention of these terms.
- That (in case of using the card) the bank shall be entitled to deduct the value of the merchandise or the services or any withdrawn cash from the credit in the card customer account and that the bank shall not be responsible if the card customer credit level is insufficient to pay for merchandise or services or because the card was not accepted at the sale point.
- That all the personal data and information are complete and correct and that the card customer shall inform the bank in the event of any change of contact details including the change of the current address, phone numbers, mobile number or e-mail (if any), and that not informing the bank of such change shall lead to the termination of the card. The customer of the card admits that his notification by the bank shall be considered regular and systematic.
- Upon signing these Terms and Conditions or after receiving a copy of them and activating the card, the card customer admits that he is aware of all aforesaid Terms and Conditions and that he accept them in fully compliance.
- The customer is banned to use Medad Card in banned stores and commodities According to the bank's Islamic Sharia policy because in such cases the card will be stopped.

Applicable law and litigation:

These Terms and Conditions and consequent rights of the Principal Cardholder " customer " and / or the additional Card as well as the Bank Albilad rights shall be governed by and implemented in accordance with the applicable laws and regulations in the Kingdom of Saudi Arabia including the Value Added Tax System accordance to instructions issued by the SAMA Which does not violate Islamic law And any dispute arising from the application of these Terms and Conditions shall be submitted to the competent judicial authority in the Kingdom of Saudi Arabia for adjudication.

The terms and conditions were reviewed after the card applicant "the customer" was informed of them and approved them through the digital channels of Bank Albilad, which were used by the customer in requesting the issuance of the card (the country's Net or the application of the country).