

# Terms and Conditions Medad Virtual card application

## Terms and Conditions Medad Multi-currency Application

**Fees:** The applicant vows 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 card. As shown in the following table:

Fees	VAT	Medad Virtual Card
Medad Virtual card issuance fees	15%	Free
Medad Virtual card Annual fees	15%	57.50 S.R
Cash withdrawal fees on Albilad and others ATM " in case service available "	15%	28.75 S.R
Replacement issuance fee	15%	57.50 S.R
Transaction Dispute (if the dispute is wrong)	15%	57.50 S.R
Optional Issuer Fees (OIF) for any transaction other than Saudi Riyal.		2.5%

### Example on calculation the Dipping Service Fee:

Transaction amount	Exchange rate	Account in SAR	%2.5 Optional Issuer Fee	VAT	Amount Due
EUR 1000	3.982 SAR/EUR	3982 SAR	3982 *2.5%= 99.55 SAR	99.55*15% = 14.9325 SR	3982+99.5+14.9325 = 4096.4825SAR

The bank is entitled to change these fees and accordingly the relevant tax amount from time to time provided they notify the owner of the card 30 days before the date of claiming the annual fees or renewal fees by one of the of the following means: the bank's website, SMS, or registered post address for the bank's card center.

I hereby acknowledge the validity of the data that is filled out on the order screen through Bank Albilad digital channels (Albilad Net or Albilad App) and I abide by all the terms and conditions contained in this document to issue Medad virtual card, and release Bank Albilad of any responsibility and commit to indemnifying it and/or third parties for Any damage resulting from the incorrectness or non-conformity of these data. I also authorize Bank Albilad to verify the data from any sources it chooses in addition to its right to exchange information with other banks and with the Saudi Credit Information Company (SIMAH). Accordingly, I accept the bank's rejection of this request without Give reasons. I also authorize the Bank to deduct any other amounts due from my account as indicated.

I/we understand that the bank will classify account/s status as shown below:

**(account status)** it is the status of operating the account opened with Bank Albilad including all the status shown below:

- Active account: it's the account status since its opened at Bank Albilad with transaction executed during the first 90 days from the date of opening the account. This account remains active for up to 90 days from the date of customer's ID expiration or, if 24 months passed from the last indebted financial transaction by the account holder Or the authorized agent
- Dormant account: the account is classified to dormant if 24 months passed without any financial transaction done by the account holder Or his authorized agent registered or correspondent reliable and documented
- Inactive account : the account status after 90 days from the account opening date without any action in the account or after 48 months from the last financial transaction done on the account by the account holder or his authorized agent and the account balance was 0 SAR or after five years and the account balance was less than 100 SAR for (Saudi)
- For non-Saudi resident accounts, it is not possible to activate or activate the account after 180 days from the expiration date. In the event that the customer submits a claim to liquidate the account or to use the balance, he is required to open a new account after updating his identity in the bank in order for the previous account balance to be transferred to, or issuing a bank check with the balance of the account
- Unclaimed Account: The account will be classified as unclaimed account within 60 months from the date of the last financial transaction done by the same account holder or his authorized agent without execute any financial transaction registered or correspondent reliable and documented and the bank was unable to infer the account holder and exhausted all means of contacting with him
- Abandoned Account: The account is classified into a discontinued account after fifteen calendar years from the date of the last financial transaction made on the account by the same account holder / authorized agent

### Card duration & Renewal:

Initially the card will be active for (3) years after the date of issuance unless the card holder or the bank did not cancel it through authentic means of communication via the bank's website, application, phone banking or through the branches before 30 days of cancellation date, The card is automatically renewed when it expires, for the same period of "three years" in accordance with the conditions determined by the Bank without the need to consult the client.

### Paying for all the dues and statement of account:

- 1- The client can verify the details of all transactions from the bank's website. In case there is an objection to any transaction, the owner shall notify the card center within (15) days.
- 2- The bank is entitled to automatically deduct any or all financial transactions of the owner 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 applicant or any monies or deposits that belong to the applicant 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 Cardholder shall be included in the defaulting customers list with SIMAH, which all other banks in Kingdom of Saudi Arabia could access. The Cardholder's name shall only be removed from the above list upon full payment of outstanding amounts.
- 3- Any foreign currency transactions rather than Saudi Riyal will be converted to Saudi Riyal. The due amount will be billed to customer in Saudi Riyal, after adding the Optional Issuer Fees (OIF). The card owner account will be charged all currencies differences resulted from the exchange rates.

### Termination of the Card:

- 1- The Bank has the right to terminate the card before the expiry of its original or renewed validity period in the event of any cases below:
  - A) if the owner has not fully completed with all the Terms and Conditions.
  - B) if the reason of the card misuse or any other reasons that the Bank deems appropriate to cancel the Card.
- 2- Upon the termination of the card in previous aforementioned cases, all the unpaid amounts and the financial transactions shall be due.

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### Stolen cards:

1. In the event of that the card details had been stolen, suspected fraudulent Transaction the owner of the card shall be committed to immediately call the call center. The owner 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.
2. The Cardholder is responsible for all activity against the card. In the event of theft of the Card, the Cardholder should immediately notify the Bank directly. If the cardholder 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.
3. The Cardholder 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.

### Cardholder's Complaint:

#### The Cardholder can record or inquiries any credit card complaints using any of the following methods:

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

### Cardholder Responsibilities:

#### The Cardholder responsible for any obligations arising from the Card issuance such as:

1. All expenses and taxes arising from the Card usage will deducted. Including 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 Cardholder 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 Cardholder 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.
2. The failure of the Cardholder 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 Cardholder shall contest any amount recorded on the Card Account within 30 days.
3. The Cardholder responsible for any transactions or uses that result from fraud, negligence or violation of these Terms and Conditions. The Cardholder 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 owner sues his card. The owner 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:

1. 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.
2. 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 Cardholder not agree these changes or amendments, the Bank has the right to stop these terms and conditions and may cancel the Customer's credit card.

### The customer confirms the following:

- 1- That using the card depends on the credit in his account, and that the owner of such card shall not be able to use such card when there is insufficient credit in his account. The owner 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 owner shall be fully responsible for any consequences of using the main card or the additional card in contravention of these terms.
- 2- 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 owner's account and that the bank shall not be responsible if the card owner's credit level is insufficient to pay for merchandise or services or because the card was not accepted at the sale point.
- 3- That all the personal data and information are complete and correct and that the card owner 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 owner of the card admits that his notification by the bank shall be considered regular and systematic.
- 4- Upon signing these Terms and Conditions or after receiving a copy of them and activating the card, the card owner admits that he is aware of all aforesaid Terms and Conditions and that he accept them in fully compliance.
- 5- The owner is banned to use Medad Card in banned stores and commodities because in such cases the card will be stopped.

### Applicable law and litigation:

These Terms and Conditions and consequent rights of the Principal Cardholder and / or the additional Credit 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).