

Conventional Credit Cards Terms and Conditions

Arab National Bank ("**Bank**") will issue the ANB Credit Card ("**Card**"), subject to the following Terms and Conditions:

1. Standard Definitions:

- a) Customer ("**Cardholder**") Declaration: The Cardholder agrees and warrants that receiving the ANB Credit Card (the "**Card**") constitutes an express acknowledgment and acceptance of the terms and conditions hereof, and undertakes to notify the Bank directly of any changes to his/her address, telephone contact numbers or profession.
- b) **Grace Period:** The period within which, any Credit extended for purchases may be repaid without incurring a Term Cost. ANB's Standard grace period is 21 days.
- c) **Payment Due Date:** The date within which, any Credit extended for purchases may be repaid without incurring a Term Cost. ANB's payment due date is the statement date plus grace period.

2. **Acceptance of the Terms & Conditions:** Once your application is accepted and you become an ANB Cardholder, using the Card constitutes the Cardholders' agreement to the Terms and Conditions in the application form along with additional and complete Terms and Conditions sent subsequently with the Card.

3. The Cardholder has the right to cancel the card agreement within 10 days from the date of receiving the Credit Card, unless the card has been activated. The Bank will not charge any fees or commission for this cancellation.

4. The relationship between the Cardholder, Issuer (**Bank**) and the Acceptor (**Merchant**) is deemed a guarantee relationship.

5. **Supplementary Cards:** The Cardholder may obtain a Supplementary Card for anyone 18 years of age or over. The Supplementary Card is governed by the same Terms and Conditions as the primary Card and attaches the same rights and privileges. The Supplementary Card shall be tied to primary Card.

6. **Primary Cardholder's Liability:** The Cardholder is liable for settlement of all liabilities arising from his/her use of the primary Card and the Supplementary Cards.

7. **Credit Limit:** The Card limit will be determined or changed in accordance with the general policies of the Bank. The Cardholder agrees to settle all amounts due out of the said account whether such amounts are within the credit limit prescribed for the account or in excess thereof. The Bank reserves the right to change the Card credit limit provided it notifies the cardholder 30 working days prior to implementation by any means the Bank deems appropriate. Similarly, the Cardholder may submit an application for approval to increase or decrease his/her credit limit.

8. Monthly Repayment:

- a) The Cardholder agrees to make a monthly payment into his/her account on or before the payment due date. The amount of such payment shall be equal to or higher than the minimum payment amount acceptable to the Bank as entered in the statement of account. The Saudi Riyal shall constitute the basis for charging regardless of the actual transaction currency.
- b) The Bank will issue a monthly statement of account, which will be dispatched to the Cardholder's last address of record entered on the Bank's books to reflect all transactions passed over the Card account during the respective month. The Cardholder must approach the Bank within 30 days of issue in case the statement contains errors; otherwise, the Bank will treat all information contained in the statement as true and correct.
- c) The Cardholder agrees to settle amounts of all transactions posted to his/her Credit Card account resulting from the use of his/her PIN whether or not a transaction receipt is issued.

9. In case of death of the Cardholder, the outstanding balance under the Card and any other amounts due thereon shall become immediately due and payable. The Bank reserves the right to set off the entire amount due against balances of the Cardholder's accounts with the Bank and/or any of its subsidiaries. In the event balances of such accounts are insufficient, the Bank reserves the right to recourse against all heirs of the Cardholder for the entire debt amount or any residual portion thereof unless the Cardholder had subscribed to the Balance Protection Cooperative Insurance Program.

10. **Card Utilization Limitations:** The Cardholder undertakes not to use the Card to procure any funds from any sources other than ATMs and banks.

11. Cardholder's PIN:

- a) The Cardholder undertakes to maintain his/her PIN in confidence at all times and shall not disclose the PIN, write or record it on any media which is likely to expose it to unauthorized use.
- b) The Cardholder undertakes to settle the value of all transactions passed over his/her account resulting from usage of his/her Card PIN whether or not a receipt is issued.
- c) The Cardholder should not choose an easy or personal date-related password for his card and it is preferable to change it periodically.

12. Card Replacement:

- a) The Bank, at its absolute discretion, may re-issue, replace or renew the Card.
- b) The Bank reserves the right to approve or decline issue of a replacement Card in lieu of a lost or stolen Card. If approval to issue a Card in lieu of a lost or stolen one is granted, the Bank reserves the right to charge the replacement fee in case of issuing a replacement. If the Bank declines issuance of replacement Card, the Cardholder has the right to get a refund on the remaining balance of the annual fee.
- c) The Bank has the right, without prior notice, to charge a card replacement fee per occurrence excluding the first occurrence for the re-issuance of lost, stolen or damaged card. The Bank shall have the absolute right to amend such replacement fee at any time.
- d) The Card holder has the right to accept or reject the replacement card. A Cardholder shall be deemed to have given his/her consent if he/she do not express an objection within 14 days from the issuance, or activates the replacement Credit.

13. Amendment of the Terms & Conditions:

- a) The Bank reserves the right to alter or modify any of the Terms and Conditions herein. The Bank will report modifications to the Cardholder in the manner it deems appropriate but without prejudice to rights acquired pursuant to these Terms and Conditions, at which time the amendments shall become binding on the Cardholder within 30 calendar days from date of notification unless the Cardholder cancels the Card prior to the amendments validity date.
- b) The outstanding account balance and any other amounts incurred as a result of the primary Card and/or Supplementary Cards' use which have not been debited to the account to date will become immediately due and payable in the event the Agreement is terminated or in the case of bankruptcy or death of the Cardholder (except if subscribed in Balance Protection program). The Bank reserves the right to charge commission at the prevailing rates during the subsequent payment period until the balance is fully repaid.
- c) The Bank may also amend any terms and conditions contained herein including charges and commissions. The Bank will notify the Cardholder of such amendments through any means it deems appropriate within 30 calendar days from date of notification at which time the amendments shall become binding unless the Cardholder cancels the Card prior to the amendments validity date.
- d) In the event of any amendment / change or modification to this Agreement from the Bank, the Cardholder, if not in agreement with the amendment / change or modification, is entitled to terminate the Agreement within 14 days of receipt of the notice of such change after paying the outstanding amount.

14. Personal Information: The Cardholder agrees to provide Arab National Bank with any information that it requires for the establishing and/or auditing and/or managing his/her accounts and facilities therewith and authorizes it to obtain and collect any information as it deems necessary or in need for regarding the Cardholder, his/her accounts and facilities therewith, from the Saudi Credit Bureau (SCB) and/or to disclose that information to the said company (SCB) and/or to any other agency approved by Saudi Monetary Agency (SAMA). The Bank is obliged to provide Saudi Credit Bureau (SCB) and/or any other agency approved by Saudi Arabian Monetary Agency (SAMA) with the financial history of each Card account.

15. Change of Address: The Cardholder undertakes to report any change of address or communication details, eg. mobile, through any reliable communication channel to the bank. Correspondence sent to the Cardholder at his/her last known address as shown in the Bank's records shall be considered duly made and delivered.

16. Card Cancellation: The Cardholder may terminate this Agreement at any time by means of written notice to the Bank provided the Card/Supplementary Cards are returned after cutting them in half. The Cardholder will be held liable for all claims associated with Card utilization. In the event that the Cardholder requests cancellation of his/her Card, the Card account must first be settled in full and not have any remaining outstanding balance. The cardholders record with licensed credit bureau will be updated within a maximum of one week of closing the account.

- 17. Debit Balance:** Bank reserves the right to transfer full Debit Balance from the Cardholder's account to any of his relevant bank accounts provided the Cardholder is notified by any means the Bank deems fit if the Cardholder maintains a Debit Balance in his Card account for more than sixty (60) days. Failure to maintain good payment history will have negative impact on the Cardholder's credit history.
- 18. Complaint Resolution:** In case of any complaint with regards to ANB Credit Card, the cardholder may approach the Bank on the toll free number 8001192222 or fax it to the Customers complaints resolution center on +966112769272 or mail it directly to the Arab National Bank Cards Centre P.O. Box 56921, Riyadh 11564, KSA.
- 19. Assignment & Securitization:**
- Bank reserves the right to pledges, take action thereon, assign or transfer any or all of its rights, benefits and obligations under the ANB Credit Card facility offered to the Cardholder to any other party without the Cardholder prior permission. If the Bank pledges, take action thereon, assigns or transfers any or all of its rights, benefits and obligations under the ANB Credit Card facility, the Cardholder's rights, benefits and obligations under this facility will stay exactly the same and he/she will be bound to the party to whom the Bank has so pledged, assigned or transferred the outstanding under the ANB Credit Card facility granted to the Cardholder. At the customer's request to obtain a release, the latter should be issued after 30 working days from the notice date to the customer of cancellation and after the payment of dues on the card.
 - The Cardholder consents to the Bank's right to pass any information contained in the ANB Credit Card Facility Application and any other supporting documents subsequently provided, or any other information or documents pertaining to the ANB Credit Card Account record and performance history, to any actual or potential assignee, or to any other concerned or contracted parties.
- 20. Cross Sell Rights:** The Bank at its sole discretion from time to time may offer to the Cardholders various optional features and banking products which may or may not be related to the Card account. These offers are based on the Bank's policy at that point in time and the cardholder agrees to be the recipient of these offers unless stated and submitted to the Bank in writing otherwise.
- 21. Fees, Charges and Financial Dues:**

Annual Fee -Primary Card	Platinum SAR 350 - Gold and Classic SAR 200
Annual Fee - Supplementary Card	SAR 99
Cash withdrawal Fee	SAR 75
Invalid Dispute Fee	SAR 35 (if investigation outcome is against cardholder)
Statement Request Fee	SAR 35
Late Payment Fee (Delay Fee)	SAR 100
Card replacement fee for lost card	SAR 200
Minimum Payment	5% of total due amount or SR 100, whichever is higher
ANB balance protection program subscription fee	0.49% of the total outstanding balance (optional)
Additional rate for international transactions. - 2.75% for Classic, Gold and Platinum	Example for 2.75% Classic Credit Cards: International Transaction Amount: 1,000 US Dollar. Conversion rate: 3.775 (Liable to change as per prevailing daily rates). Total value of International Txn. = SAR 3,878.81 For ATM International transactions we add transactions fee which is SAR 75 or 3% of the amount.
Cash Advance Limit	30% of Credit Limit (maximum single transaction value should not exceed SAR 5,000) ATM cash withdrawals are subject to limits that pertain in the jurisdiction where the Cardholder is making the cash withdrawal

Limit	Fee	Card Name	Annual Percentage Rate (APR)		
			Term Rate 1	Term Rate 2	Term Rate 3
SAR 10,000	SAR 350	Platinum	39.10 %	% 44.14	% 48.46
SAR 10,000	SAR 200	Gold and Classic	35.00 %	% 39.86	% 44.04

* the actual customer term cost will be assigned based on ANB's Credit Card policy.

22. Warnings:-

- a) Failure to comply and adhere to the above Terms and Conditions may result in cancellation of the card and the suspension of the cardholder's account. All amounts due from the Cardholder shall become immediately payable to ANB.
- b) Failure to maintain good payment history will have negative impact on the Cardholder's credit history and reported to the Saudi Credit Bureau.
- c) Paying only the minimum payment will extend the period the cardholder is indebted to the bank. For example. For a SAR 7,000 purchase, at 5% minimum payment and 2.2% monthly markup, it will take the card holder 68 months for complete repayment and the card holder has to pay SAR 4,178.39 in term cost.

23. The rewards program "ANB Rewards":

- a) Only valid ANB Credit Cards can earn points.
- b) Platinum credit cards: for every 1 Saudi Riyal spent, 1 point will be credited.
- c) Gold and Classic credit cards: for every 1 Saudi Riyal spent, 0.75 points will be credited.
- d) Cash withdrawal and SADAD Bill payments through ANB Electronic Channels are not eligible for points.
- e) Credit cards that are not in arrears, suspension or default may redeem points.
- f) Cardholder is eligible to redeem in multiples of 20,000 points.
- g) Points expire after 2 years from date of earning.

24. ANB Easy Pay Program (EPP):

- a) Customers can only use their existing credit limit to obtain installments. No extra credit is offered with this facility.
- b) Must do the transaction at least 2 days before the Credit Cards due date.
- c) The minimum amount for installments is SR 1,000 per purchase.
- d) The Maximum / Minimum installment tenure will be 3 to 12 months i.e. 3 months / 6 months / 9 months and 12 months.
- e) All installment plans must be paid in full before a customer can change products.
- f) There is no maximum of installment plans per account.
- g) Cash advances are not valid for use in any installment plan.
- h) A flat rate of 1% per month will be added to customer due amount for EPP for non-participating merchants.
- i) In the event that the payment method chosen is 100% deduction your installment plan will be changed to a minimum payment schedule.
- j) The customer may not cancel installment plans at any time during the installment period.
- k) If a customer wants to settle early then he must pay the remaining balance including profit margins in full.
- l) ANB reserves the right to reject any request for installment plans. ANB is not liable for any claim arising from refusals.
- m) In the case of a merchant installment plan, the merchant is solely responsible for all obligations and liabilities in connection with the supply of goods/services or any defect or damage.
- n) Any dispute pertaining to a purchase or the provision of any goods or services lay with the merchant:
 - I. The card holder must resolve such disputes directly with the merchant.
 - II. The liability of the cardholder and his obligation to make payment to ANB shall not be affected by any such disputes.
 - III. ANB is not responsible for the investigation of or the resolution of any such dispute.
- o) ANB reserves the right without any liability to cancel or suspend the installment option program at any time.
- p) In case of a credit card upgrade, all transactions on the old credit card will be transferred to the new credit card including the installment plan.
- q) ANB reserves the right to amend or alter these terms and conditions at any time without prior notice.
- r) These terms and conditions are in addition to the terms and conditions as set out in the ANB cardholder agreement which regulates the provisions of credit card facilities by ANB and any other terms and conditions imposed by ANB at any time.

- s) In the event of inconsistencies between these terms and conditions and the previous ANB credit card terms and conditions agreement, these terms and conditions shall prevail in so far as they apply to the installment plan.
- 25. Transactions Recording and Microfilm as Evidence:** The Bank reserves the right at its absolute discretion not to act upon any instructions received from the Cardholder through the phone or ATMs unless a prior or subsequent written confirmation of such instructions is received. The Bank has the right to record telephone instructions of the Cardholder and will also microfilm instructions issued through the ATM. The output of any such recording or microfilm process shall constitute a conclusive and binding evidence of the transactions executed by the Cardholder.
- 26. Notifications:** The Bank reserves the right to issue instructions and details pertinent to this Agreement under separate brochure, subject to alteration at any time without prior notice. The Bank also reserves the right to include other Bank products in such brochure in the future. The instructions and details will be notified to and will become binding on the Cardholder. Apart from the secret code, the Bank reserves the right to add other user identification devices.
- 27. Jurisdiction:** This Agreement is governed by the applicable rules and regulations of the Kingdom of Saudi Arabia. Any disputes between the parties hereto shall be submitted to the Banking Dispute Committee for final resolution.
- 28. Illegal Usage:** The Card must not be used for any unlawful purposes, which includes the purchase of goods or services that are prohibited by the laws and regulations of the Kingdom of Saudi Arabia.
- 29. Right of Withdrawal:** Cardholder reserves the right to cancel the Credit Card by calling the toll free number 920005555 followed by a written request within ten days of Card issuance without paying any cancellation fee.
- 30. Over Limit Tolerance:**
- Bank at its sole discretion may allow the Cardholder to go beyond his allocated credit limit, based on bank's policy, in exceptional cases provided the Bank receives a written request from the Cardholder.
 - However, Cardholder is required to settle his outstanding balance to be within the allocated credit limit by next payment due date.
- 31. Monthly Payment Option:** The Bank reserves the right at its sole discretion to change the Cardholder's monthly payment option from Full Payment to Minimum Payment and vice versa or any other fixed amount as it deems necessary without prior notification to the cardholder. The Cardholder agrees to pay a monthly minimum. If the Card is issued against assignment of the Cardholder's monthly salary, the bank may not deduct more than 33.33% of the Cardholder's salary for active customers or 25% in the case of pensioners.
- 32.** The Cardholder acknowledges that he/she has read the terms and conditions and has fully understood the commitments of the said terms and conditions and agrees on it.
- 33.** The Cardholder warrants that he/she will not use or facilitate use of his/her Card(s), whether directly or indirectly, for any purposes connected with money laundering and terrorism financing.
- 34.** In case of discrepancy between the Arabic text and the English text of these Terms and Conditions, the Arabic text shall prevail.
- 35. Card Maintenance:**
- The Cardholder agrees to keep the Card and the PIN in a safe location. Should the Card be lost, stolen or illegally used etc., the Cardholder shall report the incident to the Bank immediately by calling at 8001244040 (Local) or 00966920005555 (Mobile or International) or notifying any Visa / MasterCard Credit Card Center of any foreign bank, with subsequent written confirmation through facsimile (Fax No.: 011 460 1733) or hand-delivered to Card Center. The Cardholder agrees not to disclose his/her PIN to any other party.
 - The Bank shall not be liable for any transactions or entries and other expenses incurred in connection with Card usage during the period from the date the card is lost, stolen, used illegally etc., to the date of properly documented notification of occurrence of the Card loss, theft, illegal use etc., being received at the Bank from the Cardholder.
 - Where the Card is lost / stolen and has been put to unauthorized use, the maximum liability of the Cardholder prior to the Cardholder reporting the loss or theft to Arab National Bank (ANB) shall be to the extent of the available credit limit or the amount of unauthorized transactions posted to the Card account, whichever is lower.
 - Specific In the absence of the clients' desire to get the card, the customer has the right to cancel the card within 10 days from the date of approval of the application. The bank has no rights to charge any commissions or fees.

36. **Right to Recover (post contract termination):** Bank reserves the right to recover from the Cardholder's bank account the value of all Card transactions in addition to subscription fees and any other charges or commissions, including financing charges and any damages incurred as a result of the use of the Card regardless of their amounts even after termination of this Agreement.
37. **Commission Calculation:** Commission on the overdue balance will start to accrue as of the payment due date and will be charged to the account balance on a daily basis. No commission will accrue against the account where the due balance is paid in full on or before the payment due date. Should the Cardholder fail to pay the due amount on the payment due date or if he/she exceeds the prescribed credit limit, the Bank has no right to amend the commission rate without prior notice to the Cardholder.
38. The Bank's prevailing exchange rate on the transaction posting date (charge date) will be used for currency conversion between the transaction currency and the card account currency and is subject to fees.
39. **Disputed Transactions:**
- The Cardholder will be liable for settlement of the value of a transaction entered to his/her account whether or not he/she has signed the transaction receipt.
 - Should a dispute arise in connection with any debit movement posted to the Cardholder's account, the Cardholder may obtain a copy of the transaction voucher against payment of a special fee representing the transaction voucher copy charge. If the entry subsequently proves invalid, the Bank will reverse the transaction and refund the Cardholder for the transaction voucher copy charge.
40. **Electronic Services:**
- The Cardholder agrees, at his/her option, to select a secret code to avail of the Bank's Electronics Services extended through the phone and ATMs belonging to Arab National Bank ("Services") whereby the secret code replaces the signature. Instructions passed under the secret code will be operative and binding. The Cardholder also undertakes to keep confidential the secret code and will not divulge the secret code to any other party. The Cardholder will be solely liable for all transactions executed on the strength of instructions received under the secret code even though such instructions are issued by another individual. Should other parties for any reason whatsoever know the secret code, the Cardholder agrees to notify the Bank immediately to change the secret code.
 - The Bank is entitled to impose fees/charges as it deems appropriate at any time for the Bank's Phone Banking and ATM services after advising the Cardholder and not receiving any written objection within 30 working days of notification. The Bank is hereby authorized to, directly and without recourse to the Cardholder, debit any of Cardholder's accounts with the Bank for such fees/charges as the same is reflected in the monthly statements.
41. **General Indemnity:** The Cardholder agrees that the Bank shall not be liable for any losses or expenses, direct or otherwise, incurred as a result of execution or failure to execute instructions received through the phone or ATMs or as a result of the Cardholder's inability to avail of the Services for any reason whatsoever whether in or out of the Kingdom of Saudi Arabia.
42. **Right to Recover Dues:** The Cardholder consents to the Bank's right at any time without any notice to debit any amounts due from the Cardholder from any account maintained by the Cardholder with the Bank regardless of the account currency.
43. Provided the account holder does not perform any deposit or withdrawal transaction, the status of current accounts with a credit balance and inactive savings accounts will be changed to "Dormant" in the following manner:
- Credit balance, an account, relationship or dealing for credit card shall be deemed "Active" if the last financial transaction (withdrawal or deposit dependent on the relationship nature) performed by the customer or his/her authorized agent over the account is not more than 24 Gregorian months old starting from the date of the last transaction posted by the customer.
 - Credit balance, an account, relationship or dealing for credit card shall be deemed "Dormant" if it completes a period of 24 Gregorian months from the date of the last financial transaction (withdrawal or deposit dependent on the relationship nature) performed by the customer or his/her authorized agent over the account as evidenced in a reliable and documented recording or written communication in relation to transactions.
 - Credit balance, an account, relationship or dealing for credit card shall be deemed "Unclaimed" if it completes a period of 5 Gregorian years (60 months) (including the Dormant Account stage) if the customer personally or his/her authorized agent does not perform a financial transaction (withdrawal or deposit dependent on the relationship nature) as evidenced in a reliable and documented recording or

written communication, the bank could not locate the customer and has exhausted all possible communications means to reach him/her.

- d)** Credit balance, the account, relationship or dealing for credit card will be deemed abandoned and the accountholder ending the relationship with the bank if it remains Unclaimed for 10 Gregorian years (i.e. 15 Gregorian years in total from the date of the last financial transaction).

Arab National Bank offers consumer credit advisory service. To benefit from this service please call 90001824