

Al Mubarak Credit Card Terms and Conditions

Arab National Bank (“**Bank**”) will issue the Al Mubarak Credit Card (“**Card**”), subject to the following Terms and Conditions:

1. Standard Definitions:

- A. **Card:** The Bank will issue the Card on the customer’s written request. The Bank retains title to the Card, and the Customer (Cardholder) hereby undertakes to return the Card to the Bank immediately on its demand. The Cardholder also undertakes to acknowledge receipt of the Card immediately on arrival, and further undertakes to prevent use of the Card by any other individual.
 - 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. The Cardholder has the right to cancel the card within 10 days from the date of receiving the Card. Unless the card has been activated, the Bank will not charge any fees or commission for this cancellation.
3. **Supplementary Card:** 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.
4. **Cardholder’s Liability:** The Cardholder is liable for settlement of all liabilities arising from his/her use of the Card.
5. **Fees:** The customer agrees that the relevant clause, of the following three clauses of charges and accounting records, will apply to him according to the product type selected in the application for the card:
- A. **Classic option 1:** When the customer applies for Al Mubarak Classic Credit Card for a limit of maximum SR 7,500. In this case, the cardholder agrees to pay a monthly minimum equivalent to 5% of the card’s total outstanding balance or SR100 whichever is higher. The remaining balance, if there is any, will be carried over to the next month without any fees, commissions or service charges. The cardholder agrees as well that monthly management fees of SR 75 will be debited from each primary card’s account, while the card is valid or still has an outstanding balance. The primary cardholder also commits to pay a one-time issuance fee of SR 150 for each supplementary card that has been issued on the primary card account. The cardholder agrees that a management service charge of SR 75 will be debited from each account of the primary and the supplementary cards for every cash withdrawal transaction (Maximum transaction limit SR 5,000). While an annual membership fee of SR 150 & a management fee of SR 130 will be charged to cardholder who does not have a salary assigned with ANB, in addition to the above stated charges.
 - B. **Classic option 2:** When the customer applies for Al Mubarak Classic Credit Card for a limit of maximum SR 15,000. In this case, the cardholder agrees to pay a monthly minimum equivalent to 5% of the card’s total outstanding balance or SR 200 whichever is higher. The remaining balance, if there is any, will be carried over to the next month without any fees, commissions or service charges. The cardholder agrees as well that monthly management fees of SR 130 will be debited from each primary card’s account, while the card is valid or still has an outstanding balance. The primary cardholder also commits to pay a one-time issuance fee of SR 150 for each supplementary card that has been issued on the primary card account. The cardholder agrees that a management service charge of SR 75 will be debited from each account of the primary and the supplementary cards for every cash withdrawal transaction (Maximum transaction limit SR 5,000). While an annual membership fee of SR 250 & a management fee of SR 130 will be charged to cardholder who does not have a salary assigned with ANB, in addition to the above stated charges.
 - C. **Al Mubarak Gold:** When the customer applies for Al Mubarak Gold Credit Card for a limit of maximum SR 20,000. In this case, the cardholder agrees to pay a monthly minimum equivalent to 5% of the card’s total outstanding balance or SR 300 whichever is higher. The remaining balance, if there is any, will be carried over to the next month without any fees, commissions or service charges. The cardholder agrees as well that monthly management fees of SR 180 will be debited from each primary card’s account, while the card is valid or still has an outstanding balance. The primary cardholder also commits to pay a one-time issuance fee of SR 150 for each supplementary card that has been issued on the primary card account. The cardholder agrees that a management service charge of SR 75 will be debited from each account of the primary and the supplementary cards for every cash withdrawal transaction (Maximum transaction limit SR 5,000). While an annual membership fee of SR 350 & a management fee of SR 180 will be charged to cardholder who does not have a salary assigned with ANB, in addition to the above stated charges.

D. **International Transaction Fee:** International transactions will incur a fee of 2.75% of transaction value.

Example:

- For POS International Transaction Amount: 1,000 US Dollar. Conversion rate: 3.775 (Liable to change as per prevailing daily rates).

Total value of International Transaction = SAR 3,878.81

- For ATM International transactions we add transactions fee which is SAR 75.

E. **Annual Percentage Rate (APR)**

Card Type	Limit	Annual Percentage Rate (APR)
Classic Option 1	SAR 7,500	33.07 %
Classic Option 2	SAR 15,000	26.39 %
Al Mubarak Gold	SAR 20,000	21.05 %

6. **Credit Limit:** The account credit limit will be fixed in accordance with the Bank's general policy. The Cardholder undertakes to pay all amounts due which fall within the approved credit limit or any other amounts debited to the account over and above the approved credit limit from the proceeds of the said current account. The Bank reserves the right to adjust the account credit limit at any time without recourse to the Cardholder. The Cardholder may submit a written application to the Bank requesting adjustment of his/her credit limit.

7. **Cash Advance Limit :** Cash Advance is limited to 30% of the Credit Limit

8. **Modifications and Repayment:**

- A. The Bank will charge transactions resulting from the Cardholder's utilization of the Card every 30 days. 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 address of record entered on the Bank's books to reflect all transactions passed over the account during the respective month. The Cardholder must approach the Bank within 30 days of issue; otherwise, the Bank will treat all information contained in the statement as true and correct.

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

10. **Card Maintenance:**

- A. The Cardholder undertakes to maintain the Card properly and keep it in a secure place to avoid loss or unauthorized usage. In case the Card is lost, stolen or used illegally etc. The Cardholder shall notify the Bank immediately without delay by calling 8001244040 (Local) or 00966 920005555 (International) or notify any Visa / Master 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.
- B. The bank shall not be liable for any transactions or entries passed over to the account and other expenses incurred in connection with card usage during the period from the date/time the card is lost, stolen, used illegally etc., to the date/time of proper notification of occurrence to the bank.
- C. Where the card is lost / stolen and has been put to unauthorized use, the maximum liability of the customer prior to the customer 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.

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.

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.
- C. The Card holder has the right to accept or reject the replacement card. The 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. The Bank has the right, without prior notice, to charge a card replacement fee of SR 200 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 and without prior notice.
14. The Bank is neither liable for nor committed to pay any amount against any commodity, services nor transactions made through the ATM and charged under the Card or any other receipt.
15. **Amendments in Terms & Conditions:**
 - A. The Bank reserves the right to alter or modify any of the Terms and Conditions herein, provided such alteration or modification does not contravene with Shariah principles. 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 days from date of notification unless the Cardholder cancels the Card prior to the amendments validity date.
 - B. In the event of any amendment / change or modification to this Credit Card agreement, the cardholder, if not in agreement with the amendment / change or modification, is entitled to terminate the Credit Card agreement within 14 days of receipt of the notice of such change after paying the outstanding amount..
16. 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.
17. Hereby, I the undersigned, agree to provide Arab National Bank with any information that it requires for establishing and/or auditing and/or administering my accounts and facilities therewith and I authorize it to obtain and collect any information as it deems necessary or in need for regarding me, my accounts and facilities therewith, from the Saudi Credit Bureau (SCB) and to disclose that information to the said company (SCB) or to any other agency approved by Saudi Arabian Monetary Agency (SAMA).
18. **Change of Address:** The Cardholder undertakes to report any change of address in writing 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.
19. **Termination:**
 - A. The Cardholder may at any time terminate this Agreement by giving a written notice to the Bank. Such notice shall come into force and effect only after the Card/Supplementary Cards are returned to the Bank cut in half and the Cardholder has settled all claims associated with Card utilization. In the event that the Cardholder requests cancellation of his Card, the Card account must first be settled in full and not have any remaining outstanding balance at which time the Card can be cancelled and its account closed. If the Cardholder requests a final clearance letter from the Bank, it will be issued after 30 days from the date of termination request after repaying all outstanding due. The cardholders record with Saudi Credit Bureau will be updated within a maximum of 7 days of closing the account.
 - B. The Bank reserves the right to terminate this Agreement if the Cardholder shall violate any of the Terms or Conditions hereof, misuse the Card, etc. The Cardholder shall return it to the Bank but this shall not affect the Cardholder's obligations to the Bank resulting from his/her usage of the Card.
20. The Cardholder acknowledges that he/she has read and understood the Terms and Conditions stated herein and fully accepts to be bound thereby.
21. The Cardholder consents to the Bank's right at any time without prior notice to debit any amounts due from the Cardholder to any account maintained by the Cardholder with the Bank regardless of the account currency.
22. 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.
23. The Cardholder may terminate this Agreement at any time by means of written notice to the Bank and suspension of the Card / Supplementary Cards.
24. 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 Committee for Settlement of Banking Disputes for final resolutions.
25. If the Cardholder delays payment of the amounts due against usage of their Credit Card in making purchases and cash withdrawals, then the Cardholder shall pay a financial penalty of SAR 50 (In case where the outstanding balance is in between SAR200 to SAR999) & SAR 100 (In case where the outstanding balance is in above SAR 1000) for delaying the payment due.

26. The relationship between the Cardholder, Issuer (Bank) and the Acceptor (Merchant) is deemed a guarantee relationship.
27. In the event the Cardholder continues in delaying payment of the amount due against usage of the Card on the date of payment, the Bank will send a warning notice to the Cardholder that their name will be added to the delinquent customers list with the Saudi Credit Bureau (SCB) shared with other local banks. If the Cardholder continues not to make payments for one month after the warning notice, the Bank will add the Cardholder's name to the said list and the name of the Cardholder will remain on the list until the Cardholder has paid in full all the amount due.
28. 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. **Debit Balance:** Bank reserves the right to transfer full Debit Balance from the cardholder's account to any of his relevant bank accounts without any prior notice or notification if the cardholder maintains a Debit Balance in his card account for more than 60 days.
30. **Complaint Resolution:** In case of any dispute with regards to the Credit Cards the card holder may approach the bank on the toll free number 800 119 22 22 or fax it to the Customer Care Unit on +966 11 460 17 33 or mail it directly to the Arab National Bank Cards Centre P.O. Box 56921, Riyadh 11564, KSA.
31. **Securitization:** Bank reserves the right to (either in law or in equity) charge, dispose, assign or transfer any or all of our rights benefits and obligations under the credit card facility offered to the cardholder to any person without first seeking your permission.
If we charge, dispose, assign or transfer any or all of our rights benefits and obligations under the credit card facility, your own rights, benefits and obligations under this facility will stay exactly the same and you will be bound to the person to whom we have so charged, disposed, assigned or transferred the outstanding under the credit card facility granted to you.
You consent to our passing any information contained in the application form relating to the credit card facility and any supporting documentation which may subsequently be provided or any other information or documents relating to the history and conduct of the credit card account to any actual or potential transferee or other interested or contracting parties.”
32. **Cross Sell Rights:** Bank at its sole discretion from time to time may offer to its 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.
33. The card applicant hereby undertakes to notify the bank in writing of any change or alteration to his/her information and particulars. Failing to do so, the card applicant assumes full liability for any and all potential consequences.
34. **Takaful (Insurance) Contribution:**

Credit Limit SR	Monthly Contribution	
	under 70 years of age	above 70 to 75 years old
0 to 7,500	9	19
7,501 to 15,000	19	29
15,001 to 20,000	29	49
20,001 to 100,000	49	75

35. In case of discrepancy between the Arabic text and the English text of these terms and conditions, the Arabic text shall prevail.

36. Specific 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. For a SAR 7,000 purchase, at 5% minimum payment for "Classic Option 1" and SAR 75 monthly fee, it will take the card holder 124 months for complete repayment. There is no term cost due on the Mubarak product.

37. 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 Tawarrouq transaction will apply for the non-participating merchants (1%) profit rate per month and it will be added to customer due amount.
- 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:
 - a. The card holder must resolve such disputes directly with the merchant.
 - b. The liability of the cardholder and his obligation to make payment to ANB shall not be affected by any such disputes.
 - c. 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.

38. The rewards program “ANB Rewards”:

- A. Only valid ANB Credit Cards can earn points.
 - B. For Gold and Classic ANB credit cards: for every 1 Saudi Riyal spent, 0.75 points will be credited.
 - C. Cash withdrawal and SADAD Bill payments through ANB Electronic Channels are not eligible for points.
 - D. Credit cards that are not in arrears, suspension or default may redeem points.
 - E. Cardholder is eligible to redeem in multiples of 20,000 points.
 - F. Points expire after 2 years from date of earning.
- 39. 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:**
- a) 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.
 - b) 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.
 - c) 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 account holder 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