

## Al Ghad Al Mubarak Account – Terms and Conditions

In addition to the terms and conditions governing all accounts agreed upon previously, below are the additional terms and conditions for Al Ghad Al Mubarak Account:

1. The customer shall deposit the investment amount in the Sharia compliant account, held at the Bank, either by directly depositing into the investment account or by transferring an amount from another account.
2. The Bank shall invest the amount in the investment account as an agent for the client (without commission) and make every effort to collect the expected profit, which is estimated at the annual percentage as given below. This percentage may change (increase or decrease), according to the conditions and circumstances of the financial markets.
3. The Bank shall invest the amount of investment, as it deems appropriate but shall be restricted to Sharia compliant transactions and investments.

Amount Range	Profit Rate (p.a.)
Less than SR 1,000	% 0.00
For SR 1,000 & more	% 2.50

4. The customer authorizes the Bank to invest the amount of investment in the manner the Bank deems appropriate, and the customer authorizes the Bank to perform all the transactions and/or procedures necessary to invest in accordance with these terms and conditions.
5. The Bank is entitled to keep a certain portion of the investment amount in the form of liquid funds to meet cash withdrawal requests of the investor, and may increase or decrease such liquid portion, as it deems appropriate from time to time.
6. The Bank may aggregate the investment amount with the Bank's own funds & deposits/ investments received from other customers by the Bank from time to time to invest in a common pool of investments.
7. The Bank shall be entitled to retain any profit generated from the investment over the expected profit rate offered to the customer as a performance bonus.
8. With due regard to provisions of articles (11) and (12) below, the customer shall be allowed at any time to withdraw the investment partially or fully through various channels which include Branches, ATMs, phone banking and/or internet banking.
9. The investor is not entitled to request a cheque book for operating this account. The customer can withdraw through the channels mentioned in Article 8 above.
10. Profit shall be calculated monthly on the average monthly balances of the investment amount.
11. Profit shall not be considered on the investment amount for the month in which the average amount of the investment is less than 1,000 riyals. The Bank has the right to increase or decrease the average amount of investment as it deems appropriate from time to time provided the Bank notifies the customer before thirty (30)

working days from the date of changing the average monthly amount of the investment.

12. Profit shall not be considered for the month in which the number of withdrawal transactions exceeds the maximum allowed number of transactions during a month being (2) withdrawal/s transactions. The Bank may increase or decrease this number as it deems appropriate from time to time provided the Bank notifies the customer in writing before thirty (30) working days from the date of changing the maximum number of allowable withdrawal transactions.

13. Profit shall be credited into the investor's account on monthly basis.

14. In the event that the profit resulting from the investment is less than the expected profit, the bank has the right to compensate the customer for the amount of the shortfall.

15. The money belonging to the customer invested in the AlGhad AlMubarak account and the profits resulting from it, the customer bears the payment of zakat on it

16. In case of discrepancy between Arabic text and English text, Arabic text shall prevail.

#### Article 17- Loss:

I declare as a customer that I know that in the event of a partial or total loss of the principal amount, I bear the loss and the bank will not be responsible for the loss unless the loss is due to transgression or negligence on the part of the bank, and the bank has the right to compensate the customer for the amount of the deficiency.

#### **Additional Terms & Conditions for Al Ghad Al Mubarak account for customers utilizing their account for Social Development Bank's (SDB) Zood Savings Program:**

1. Customer can open Al Ghad Al Mubarak account and use it for availing the benefits of Social Development Bank (SDB) Zood Savings Program as the beneficiary of the Zood program.

2. A customer who opens and maintains his/her account for getting Zood savings program incentives from Social Development Bank unequivocally provides his/her consent to ANB to share his/her account details with SDB as the account details allows SDB to manage the Zood Savings program.

3. The account details would be regularly shared by ANB with SDB in order for them to update the status of the account with respect to Zood program and to calculate and pay incentives for the customer based on the account balances and other relevant details as required by SDB from time to time for managing the incentive program

4. Accounts opened for getting the incentives for Zood program does not mean that the account would be automatically activated for the program. ANB would activate the account for Zood Savings program only after getting the confirmation from SDB for which the customer needs to follow SDB's instructions for opening and managing their account.

5. The customer understands that enrollment, activation or deactivation in the Zood program and relevant incentives calculation and payments are solely decided by SDB and the role of ANB is to only facilitate SDB in managing the program and paying incentives to the customers as finalized by SDB.
6. The customer needs to contact SDB for any queries or disputes related to the incentives of Zood savings program as ANB does not take any responsibility for enrolling, activating or de-activating customers for the program as well as finalizing and paying their incentives.
7. In case of any dispute in relation to those terms should be submitted to the Banking Dispute Committee.
8. Customers can maintain their Al Ghad Al Mubarak account even after de-activation from the Zood program for continue to getting all the benefits available for Al Ghad Al Mubarak accounts.
9. Those terms and conditions shall be considered as an integral part for the Agreement signed by Arab National bank and Saudi Development Bank on 25/10/1442H corresponding to 06/06/2021 and complementary thereof.
10. These terms and conditions have been written in Arabic and English languages, in case of any conflict between the Arabic text and English one, the Arabic text shall prevail.