

Terms and Conditions for the Automatic Savings Account:

The Automatic Savings Program is an authorization agreement associated with a standing payment order, through which the Arab National Bank is authorized to automatically transfer a specified amount of money from the customer's current account with the Arab National Bank to their savings account at the bank at predefined regular intervals and/or upon the execution of banking operations linked to the savings account.

Automatic savings linked to a specific goal means that the authorization agreement associated with the standing payment order allows the customer to transfer the target amount to the savings account. Upon selecting or determining the targeted due date, the agreement will terminate once the target amount transfer is completed or upon reaching the targeted due date, whichever comes first. If the savings goal is achieved, the funds transfer to the concerned savings account will automatically cease with respect to the specified savings goal.

The "targeted amount" refers to the sum that will be transferred to the savings account through the automatic transfer mechanism. This targeted amount helps the customer save the desired sum in their savings account, provided they do not withdraw the transferred funds from the savings account. The target due date can optionally be determined to limit the automatic savings program to a specific date as chosen by the customer.

The automatic savings not linked to a specific goal implies the continuation of the standing order authorization agreement to transfer a predetermined amount from the client's current account to the savings account, based on the criteria chosen during the setup phase of the automatic savings account, until the agreement is terminated.

The start date is the effective date for the automatic savings program, upon which the chosen criteria for the automatic savings program begin to apply. If the client does not specify a future date, it means the expiration of the automatic savings program and/or the associated goal and its settings concerning the automatic money transfer to the savings account.

The modification option for the automatic savings program allows the client to amend the important details of the program, effective from the next transfer date. The client has the right to modify or review the savings goals they have established, the targeted date to achieve a certain goal, savings criteria, and the savings amount. However, it's not permissible for the client to change the accounts used for savings or the savings method. The client has the right to terminate the automatic savings agreement at any time through termination procedures via anb app or any other service channel the bank may offer for this purpose.

The transferred funds are deposited into the savings account. Thus, the client has the right to withdraw amounts from the account, either before or after reaching the specified savings goal. If the client withdraws funds from the savings account before reaching the predetermined goal, they won't achieve the targeted balance in the savings account through automatic transfers. Similarly, the accumulated amount in the savings account will not match the intended amount set for the target date.

Funds associated with a specific savings goal or program will only be transferred from the client's chosen account at the bank to the savings account if the balance in the

current account on the transfer execution date is sufficient to cover the specified savings amount. It's necessary to ensure the required balance is available in the account before transferring the amount linked to a specific goal or savings program. The account balance can be checked at any time throughout the day, as determined by the bank from time to time.

Automatic savings linked to certain banking operations are activated if the operations associated with the savings program are executed or directly recorded on the client's account at the Arab National Bank, such as paying dues on a credit card issued by the Arab National Bank or a salary payment process through an employer. The automatic savings program is terminated if the current account used for transfers, or the savings account is closed..

The bank reserves the right to terminate the automatic savings program if the automatic transfer to the savings account fails for more than ٣ days due to insufficient balance in the current account.

The bank will notify the client using any means deemed appropriate by the bank regarding any changes in these terms and conditions, and the changes will be effective ٣٠ days after notifying the client.