

# TERMS AND CONDITIONS



Praise be to Allah alone and peace and blessings be upon our Prophet Muhammad, his family and companions: to begin:

Al Rajhi Bank is pleased to issue this Business Prepaid Card in accordance with Sharia controls with a low credit balance of only (SAR 50), which enables Cardholders to withdraw cash from ATMs and get goods and services legally permissible.

The terms and conditions governing the issuance of this card regulate the relationship between Al Rajhi Bank/ the card issuer on the one hand and the Establishment/Customer, and the Cardholder on the other hand. They also establish a relationship whereby the Cardholder can pay to those who accept the card.

Dealing with this card is governed by the following Terms and Conditions:

## 1. Definitions

**Establishment:** Every Establishment legally established as a sole proprietorship, a partnership firm, a limited liability company, or any type of company stipulated by law that is categorized by the competent authorities.

**Customer:** An establishment where the card account is opened for the first time by Al Rajhi Bank based on these terms and conditions under which Al Rajhi Bank issues Business Prepaid Cards for individuals nominated by the Customer from time to time to become holders of the Business Prepaid Card.

**Card account:** The account opened by Al Rajhi Bank in the name of the Customer for the purpose of entering all balances and debits received or incurred by the Customer/Business Prepaid Cardholder, if any, under these Terms and Conditions.

**Card Account:** The account opened by the Customer with Al Rajhi Bank for the purpose of entering all balances and liabilities received or incurred by the Customer and the card holder, if any, under these Terms and Conditions.

**Cardholder:** The principal Cardholder who is employed and nominated by the Customer at the request of the Customer to get a Business Prepaid Card.

**The Owner or Establishment Owner:** The natural person registered in the commercial registry of the Establishment as its owner on the date the customer signed these terms and conditions.

## 2. Current Account

The Customer hereby undertakes to open a current account at any branch of Al Rajhi Bank.

## 3. Fees

3.1 The Customer shall pay all charges and fees for the card issuance or renewal. Al Rajhi Bank will be entitled to deduct these fees and charges automatically from the Customer's current account in Al Rajhi Bank or from the card account. These fees are as follows:

Service	Fees (SAR)
Card Issuance Fee	Free
Card Annual Fee	115
Replacement Card Issuance	50
Wrong Objection Fee	50
Cash Withdrawal from Al-Rajhi ATMs	75
Cash Withdrawal from Other Local Banks' ATMs	75
Cash Withdrawal from Other International Banks' ATMs	75
International Transaction Service Fee	2.75%

The annual fees for the card (renewal and issuance) are indivisible and non-refundable, but are subject to future changes.

All fees payable to the Bank by the cardholder, such as annual fees (renewal and issuance), are deducted from the current account of the cardholder at the Bank or from the card balance. The Bank may amend these fees which may change from time to time with a notice to the cardholder in writing to his/her registered address or through official channels of communication authorized by the Bank 30 days prior to the effective date.

## 4. Changing the Terms & Conditions and Card Fees

If the Customer fails to agree on any changes to the terms and conditions or card fees, he has the right to terminate the agreement within 14 days as from receiving change notice, through channels made available by Al Rajhi Bank. If an objection is raised within the specified period, Al Rajhi Bank shall not have the right to claim from the Customer any fees or charges unless the Customer used the card during the objection period.

## 5. Discharge of Obligations and Account Statements

5.1 The Customer shall review the transactions' details through Al Rajhi Bank's electronic channels. Should any objection is raised for whatever transaction, the Customer shall notify the Card Center within (30) days. The Customer shall bear the charges associated with wrong objection subsequent to the verification of invalidity of the objection.

5.2 In case the Cardholder uses the card for international purchases or services, deduction will be made from the card account in Saudi Riyal- immediately at the then prevailing exchange rate in addition to (up to 2.75%) of the amount against international transaction service fees as per the table below, and the Customer shall incur the differences in amounts arising out of differences of rates of exchange among currencies.

The Following table illustrates the process of calculating international transaction service fees:

Transaction amount	Exchange rate	Amount in SAR	INTL	Due amount
USD 100	One USD/ SAR 3.75	SAR 375	$375 \times 2.75\% = 10.31$	SAR 385.31 *

\* This is an example to illustrate the method of currency conversion and not the real exchange rate.

5.3. Al Rajhi Bank may automatically deduct the financial obligations owed by the Customer in whole or in part from any current or investment accounts of the Customer or money and deposits in its possession belonging to the Customer without a need to serving a notice or a warning and without referring to a supervisory or judicial body, knowing that any objection from the Customer on making such deduction for any reason whatsoever will be rejected.

5.4 The Customer or Cardholder may not dispose of any amounts credited to the card balance by way of automatic or manual fault or transgression.

**\* For Cashback T&C please visit our public website.**

## 6. Use of Card

6.1 The card can be used for cash withdrawal, purchase of goods and services through electronic channels and across points of sale that accept Visa cards by entering the PIN. The Cardholder undertakes not to withdraw cash from shops but ATMs nor to make any manual cash withdrawal by the Card from any branches of Al Rajhi Bank. The Cardholder also undertakes not to use the card for purchase of any prohibited item/service under the Sharia Law. In case of violation, Al Rajhi Bank shall have the right to cancel the card and hold the Customer and Cardholder jointly and severally liable for the same.

6.2 The Customer and Cardholder undertakes not to disclose the PIN number to any third party and they declare that they are jointly and severally fully and directly liable for all transactions made using this PIN number even if made by a third party.

6.3 The Customer shall be responsible for all obligations arising out of purchases made through the internet. If the website asks for the security code, it will be sent by SMS to the Customer mobile number registered at Al Rajhi Bank.

6.4 The Cardholder is entitled to withdraw cash up to a maximum of (30%) of the card credit limit.

6.5 The Customer undertakes to guarantee and incur all obligations of the Cardholder arising out of use or misuse of Al Rajhi Business Prepaid Card and compensate Al Rajhi Bank for any damage or risks borne by Al Rajhi Bank as a result of issuing Business Prepaid Card to the Cardholder.

6.6 The Cardholder shall be subject to any requirements relating to KYC rules as determined by Al Rajhi Bank.

## 7. Card Balance

The Card balance or a part thereof shall be refunded through cash withdrawal from ATMs only against the fees mentioned in Article (3.1).

## 8. Signature on the Card

The Cardholder shall sign on the card immediately upon receipt of it and undertakes not to authorize any other party to use the card. The Customer shall bear any responsibility for damage or consequences arising out of non-compliance by the Cardholder and Al Rajhi Bank bears no liability with respect to the same.

## 9. Card Validity

The card shall be valid for three calendar years commencing as of the card issuance date.

## 10. Card Renewal

The card will be automatically renewed upon the expiry of its term as stated in Article (9) for similar term under such conditions as determined by Al Rajhi Bank.

## 11. Card Fees Deduction

The annual fee for the card is deducted when it is issued for the first time, then on the same date every year during the validity period, and also when it is re-issued from the card's account, or from the customer's current account with the bank.

## 12. Cancellation of the Card

12.1 The Customer may request cancellation of the card within 90 days as of date of receipt thereof and Al Rajhi Bank may not claim any fees or charges during that period unless the Customer activates the card.

12.2 The Customer may, under a written notice to Al Rajhi Bank, request cancellation of the card at least (14) days prior to fees deduction date. The request for cancellation by the Customer in such case shall be deemed as a unilateral notice of termination of agreement without prejudice to the rights of Al Rajhi Bank to challenge the termination or claim any right resulting from such unilateral termination.

12.3 Al Rajhi Bank has the right to cancel the card before expiry of its original or renewed

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term in the event of non-compliance with these terms and conditions by the Customer, misuse, or any other reason requiring cancellation.

12.4 In the event of cancellation due to reasons mentioned in cases (12.2) and (12.3) above, all unpaid amounts and obligations owed to Al Rajhi Bank; whether fees of issuance, renewal, re-issuance, replacement, or use of the card, will become due and payable immediately. The Customer will be responsible for making one payment for the said fees promptly. Al Rajhi Bank reserves the right to deduct the fees due from any other card account, the current account, other bank accounts of the Customer or to charge the same to either of these accounts, even if that would lead that the account is overdrawn and the Customer shall be solely liable for the effects resulting therefrom.

## 13. Card Loss

In case of lost or stolen card, the Customer and Cardholder shall contact Card Center if inside KSA via telephone No. (920004550), outside KSA via telephone No. (00966920004550), or notify any Visa center in any other bank abroad. In both cases, the Customer shall notify Al Rajhi Card Center in writing. The Customer acknowledges its full responsibility for any (amounts/damage) that may arise since the card got lost until notification is made inside and outside KSA. The Customer also acknowledges that any compensation paid automatically by Al Rajhi Bank at its sole discretion will in no event exceed the remaining credit limit in the card at the time when it is lost.

## 14. Responsibility of Al Rajhi Bank

Al Rajhi Bank shall bear neither responsibility nor obligation to third party if the Cardholder uses the card to obtain goods or services, upon differences between specifications of the commodities or purchases and the contracted ones between the Cardholder and the party so accepting, as well as being used in cash withdrawals from ATMs. The Customer has the right to raise an objection "claim" to ensure the accuracy and validity of any transaction. Moreover, the Customer may not request suspension of deduction from card balance due to differences in the commodity specifications or for any other reason. Al Rajhi Bank shall not be responsible for refusal to accept the card by any other external entity, a malfunction in the used point of sale machines or ATMs, nor shall it be a party to any relationship which the Customer or the Cardholder concludes with a third party under the card.

## 15. Amendment of Terms & Conditions and Fees

Al Rajhi Bank shall have the right to amend the terms & conditions or the fees, whether by increase, decrease, addition or deletion, in accordance with the precepts of the Sharia, without prejudice to the acquired rights of Customer, during card validity term and as per the applicable laws on reporting and announcement of terms amendment. Al Rajhi Bank may suspend or freeze the card in case it deems, at its own discretion, this is necessary for protection of the Customer, Cardholder or Al Rajhi Bank. Al Rajhi Banks shall also have the right to cancel suspension or freezing upon absence of the reasons requiring so.

## 16. The Customer and Cardholder acknowledge that

16.1 Card use is conditional on the availability of credit balance in its account; consequently, the Cardholder may not use the same in cash withdrawal or purchase of commodities and services unless the card has sufficient balance. The Customer or Cardholder may not exceed its balance. The Customer shall immediately pay back to Al Rajhi Bank all excess balances recorded. Al Rajhi Bank shall have the right to cancel the card upon or after such excess, while the Customer and Cardholder shall be jointly and severally responsible for all consequences arising out of use of the card in violation of provisions of this clause.

16.2 Al Rajhi Bank may, in case where the card was used, deduct from its balance in equivalence of value of the commodity, services or funds withdrawn on the credit each time. Al Rajhi Bank is not responsible for impossibility to pay the value of the commodity or the service due to decrease in the card balance nor shall it be responsible for rejected card by points of sales.

16.3 All provided personal information and data are complete and genuine. The Customer shall notify Al Rajhi Bank of any changes made to its contact details, including current address, phone numbers, mobile number and email (if any). Failure to notify any such changes will lead to card suspension. The Customer declares that such notice served by Al Rajhi Bank to any of its details kept with Al Rajhi Bank shall be deemed sufficient and effective according to law.

16.4 The Customer and Cardholder shall notify Al Rajhi Bank upon termination of the work relationship that links the Customer with the Cardholder, accompanied by a request to suspend the card. The Customer and Cardholder shall be jointly and severally liable for failure to notify Al Rajhi Bank accordingly.

16.5 Al Rajhi Bank may agree or disagree to issue the card to the Cardholder without giving any reasons.

16.6 The Customer declares that signing this request and associated forms in the name of Cardholder is an acknowledgement by the Customer agreeing to authorization of the Cardholder to use the card in transactions described in these Terms and Conditions and bearing all amounts arising out of card's use, together with compensating Al Rajhi Bank for any damage or losses arising out of card issuance or use by the Cardholder.

16.7 Once these Terms and Conditions are signed by the Customer and Cardholder, or upon receipt of a copy thereof and activation of the card, they shall be deemed as having reviewed all Terms and Conditions mentioned above, accepted the same as is and will be bound by the same.

16.8 Activating the card by the Customer or Cardholder means receiving the same and accepting the Terms and Conditions hereof.

## 17. The owner of the Establishment declares that

17.1 The owner of the Establishment declares, in his/her personal capacity, to bear and guarantee all the sums resulting from the use of the card, with indemnification to the bank for any damages or losses resulting from the issuance of the card or the use of the cardholder for it, and to guarantee the cardholder in all his/her obligations towards Al Rajhi Bank.

17.2 The owner of the Establishment declares that if he/she wishes to sell the Establishment or convert it into an institution, he/she shall notify Al-Rajhi Bank and return all cards issued to his/her employees under these terms and conditions to Al-Rajhi Bank at least (60) sixty days prior to the sale of the Establishment or its conversion into an institution.

17.3 The owner of the Establishment declares that in the event that the Bank notifies the sale of establishment or its conversion into a company, the Bank has the right at any time it deems appropriate for the bank to cancel all cards issued under these Terms and Conditions and transfer the balance of the card account to the current account of the establishment.

17.4 In the event that the owner of the establishment fails to notify Al-Rajhi Bank in the event that he/she wishes to sell the establishment or convert it into a company in accordance with this article, the owner of the establishment declares in his/ personal capacity to bear all the sums resulting from the use of the card with compensation to the bank for any damages or losses resulting from Issuance of the card or the cardholder's use of it until the date of the bank's implementation of the customer's request regarding cancellation of the card (s).

17.5 The owner of the Establishment declares his/her authorization to the cardholder to receive the card and use it to perform all operations and to exercise all the customer's rights regarding the card to the extent necessary to use the card.

## 18. NFC Technology

Near Field Communication (NFC) technology allows Al Rajhi Cardholders to make purchases through Points of Sale safely and without the need to insert the card or passcode within the credit card limit specified Al Rajhi Bank, where the cardholder waves Al-Rajhi card close to the payment device without inserting the card. The Customer is responsible for the transactions made using NFC, and Al Rajhi Bank may adjust the payment limit in accordance with the relevant laws and regulations without the Customer's consent.

## 19. Taxes

19.1 The fees specified shall be free of applicable VAT and any other indirect payable tax.

19.2 Indirect taxes shall be paid in accordance with the provisions of VAT law and other legislation that may be applicable from time to time. Any dispute arising out of calculating VAT shall be resolved upon agreement of both parties within the schedules set forth in the relevant VAT Law. Al Rajhi Bank shall not be liable for any interest or penalties payable by the Supplier for reversing tax credit for payments overdue by the schedule specified in the relevant VAT law.

Al Rajhi Banking & Investment Corp., Entity type: Bank \ Financial Institution, Saudi Joint Stock Corp. With a Capital of S.R. 40,000,000,000.00 , C.R. NO: 1010000096, P O Box: 28 Riyadh 11411 Kingdom of Saudi Arabia. Tel: +966 11 2116000, National Address: Al Rajhi Banking & Investment Corp. 8467 King Fahd Road - Al Muruj Dist, Unit No (1) Riyadh 12263 - 2743, Web: www.alrajhibank.com.sa, SAMA Lic No: 1420 It is controlled and supervised by Saudi Central Bank