

Terms and Conditions for Riyad Bank Credit Cards

Praise be to Allah the Lord of the Worlds, and peace and blessings be upon our Prophet Mohammad, his Family and Companions. The following are the terms and conditions of the shari'a compliant credit card as set by shari'a committee for Islamic banking at Riyad Bank:

1-Definitions :

a. is a credit card that is compatible to Islamic shari'a and certified by Shari'a Committee, under the name of the cardholder (customer) upon his/her request to be used for paying financial commitments; issued as per the conditions set out below for card usage, credit limit, the payment due dates and validation time. The card remains the property of the bank when requested to do so.

b. The Cardholder: the person in whose name a card is issued and an account is opened. He/she shall keep the Card and associated PIN number in a safe place and prevent others from using it. If this is not adhered to, the Cardholder is solely responsible for all transactions made by the other party. The Cardholder is liable to pay the outstanding balance and shall remain so even if the Card is no longer valid, or the Card is no longer in possession of the Cardholder or cannot be used by the Cardholder for whatever reason.

c. Using the Card: the Cardholder must observe all laws when entering into any transaction, whether directly with a merchant, Automated Teller Machines (ATMs), or any other electronic device; or indirectly through telephone or internet. The Cardholder shall pay the amount due as per the Card account statement. Due amount may include, but is not limited to, charges, fees, mailing costs, delivery fees and telephone fees.

d. Credit Limit: the amount of credit extended by the Bank to the Cardholder. This limit cannot be exceeded. It is the Cardholder's responsibility to ensure that provision is made for all transactions entered into, charges, costs, services and fees and that the total amount used cannot be more than the limit. The Cardholder can make additional payments to cover future transactions to avoid exceeding the credit limit.

e. Cash withdrawals: 30% of the credit limit will be made available for cash withdrawals when using ATMs or branches. Limitations will apply in terms of the maximum amounts that can be withdrawn and the number of withdrawals per day. These limitations can be set by the Bank, authorities and other banks.

f. Credit Card Account: records of the transactions, due amounts, payment history and other related information kept by the Bank and associated with the Card/s.

g. Account Statement: it is a statement issued monthly by the Bank that reflects the status of the Credit Card Account. The statement includes the due amount, date of the statement, payment due date, transactions for the period, payments received, fees and commissions charged. Should errors be present, the Cardholder must inform the Bank within 30 days of the statement date. The Bank shall inform the customer with all posted transactions and request a customer settlement within 90 days from the actual transaction date. The statement is issued either in an electronic or hardcopy according to the client's request in a combination of Arabic and English.

h. Due Date: is the last date of obtaining the outstanding payment on the card. The cardholder is obliged to pay the total amount of the

outstanding amounts or at least part of it (minimum 5% or SAR 100) whichever is higher pursuant to the account statement.

2- Bank Liability:

The Bank pays for the bills, receipts, transactions etc. made by the Cardholder within the regulatory terms and conditions for the card. The total amount along with the charges, fees and further payment due, shall not exceed the credit Limit entitled to the Cardholder, as per this Card, by the Bank. The payments of these transactions and its fees shall be posted to the Card Account. The Cardholder is hereby liable to pay the outstanding amount balance and shall remain accountable of the payment due even if the card is no more valid or canceled for any reason.

3- Card Validation:

The Card is valid for a minimum of one Gregorian year from the issue date. If the Cardholder wishes not to continue with the agreement, the Bank must be informed by the Cardholder, using authenticated communication at least 10 days after the receipt of the credit card. It is automatically renewed on expiry date if the Credit Card Account is in good standing and the card is valid. Should the Cardholder wishes not to receive the renewed card, the Bank must be informed by the Cardholder, using authenticated communication at least 10 days after expiry date. All expired cards shall be returned to the Bank or destroyed by the Cardholder. Should the Card not be renewed, the Cardholder shall return or destroy the card once its validation period ends and shall pay all outstanding amounts.

4- Payment Methods:

The Cardholder shall pay the due amount to the Bank within 25 days of the issuance of the Account Statement. Payments can be made using one of the following methods:

a. Direct Debit Facility: The due amount is deducted from the designated Current Account by the Bank. The Cardholder must ensure that the Current Account has enough funds to cover the Direct Debit request. The Cardholder has the option to pay either the minimum payment % or SAR 100 whichever is higher or the full amount (100%) shown on his/her statement.

b. Branch Payments: The Cardholder can transfer funds from a current account or pay in cash at one of the Riyad Bank branches

c. Paying by Cheque: Cheques can be sent to any branches or to the Credit Card Center including the stub from the Account Statement. If this is not available, write your credit card number on the back of your cheque. Cardholder should do this ahead of his due date to allow the cheque clearing process by the bank.

d. Paying Using Riyad Online (Internet Banking), Riyadline (interactive Voice Response) and ATM: The Cardholder can register as a user through these channels. Once registered, the Cardholder can transfer funds

e. All cards are issued: with minimum payment option 5% or SAR

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100 whichever is higher, Cardholder have the flexibility to change his payment method to full payment (100%) by calling Riyad Bank call center at +966920002470 from his/her Current Account to the Credit Card Account.

5- Fees and Financial Liability of the cardholder:

The Cardholder hereby acknowledges the rights of the Bank, including but not limited to the posting of fees to Cardholder Credit Account:

a. All fees applicable on the card under this agreement are included in the financial dues on the card. The cardholder can view the full table of charges and fees in the bank's website www.Riyadbank.com

b. The bank reserve the rights to amend \change any of the charges and fees from time to time. The bank should inform the cardholder with any such changes through the authenticated communication channels 30 working days before these changes become effective. The cardholder usage for the card after the effective date of this changes (as specified in the bank communication), should be considered as the cardholder agreement to these changes. And in case the cardholder doesn't agree to these changes he has the right to cancel the card within 14 working days of receiving the bank notification In this case he/she has the right to claim the fees covering the remaining period. For a full table of the charges and fees you can refer to www.riyadbank.com

c. Should the customer obtain cash from any Bank or ATM, the Bank is entitled to charge a fixed amount fee for each withdrawal. In addition, the transaction will accrue financial charges from the date of the transaction till the due date.

d. The Cardholder shall be accountable for all fees, charges or transactions related to the use of the Card. The Bank will post these transactions to the Credit Card Account. A commission rate will be charged on a daily average balance if the statement balance is not paid in full.

e. Should the Cardholder fail to abide by the terms and conditions, the Bank will be entitled to deduct the outstanding amounts as per the Credit Card account or any other deposits held with the Bank or provided there is in place a direct debit facility without obtaining prior approval or issuing a pre-notice. The Cardholder is obligated to have sufficient funds in the Current Account to cover the outstanding amounts as per the credit card account.

f. The Bank is hereby entitled to impose a penalty for each payment received after due date or not made. The Bank is obliged to provide the Saudi Credit Bureau (SIMAH) with the financial history of each credit card account. Failure to maintain a good payment history will have a negative impact on the Cardholder's credit history.

g. Documents such as bills, receipts, transfers or other similar paper work that the Bank pays and is included in the Bank statement will not be sent to the Cardholder. If the Cardholder objects over a specific operation and request a copy, then a fee is charged for each requested copy once the dispute is closed; and if the Bank finds that the Cardholder is not responsible for the objected operation once compared to the rules and regulations issued by Visa/MasterCard, then the Bank reimburses the amount to the Bank account of the Cardholder. For a full table of the charges and fees you can refer to

i. Total annual profit margin may increase in case of cash withdrawal and when annual issuance fees occur. Illustration for the Financial Charges (FC) calculation

Your purchase an airline ticket valued 1,500 SAR on 1 April. Your statement date is 28 April, with a due date of 20 May you have settled 500 SAR in the due date. In this case, the FC would appear in your next statement as follow:

Total outstanding due in 28 April statement*	SAR 1,500
Amount paid on due date 20 May	SAR 500
The carried over balance (revolved) (A)	SAR 1000
FC calculation (2.75% per month 33% APR)**	
Total FC applicable on 28 April statement (B)	SAR 27.5
Outstanding due in 28 May statement (A)+(B)***	SAR 1,027.5

*assuming no outstanding balance is carried from previous month.

** (27% APR) is related to Titanium card products only and for the purpose of illustration, for full products APR, please refer to www.Riyadbank.com

***assuming no other transactions made between 28 April – 28 May.

6- Card Independence:

a. The bank shall not be held liable for any third party transactions and cannot guarantee that the card will be accepted at all times. Thus, the bank has the right to refuse any request to be released from any obligation in connection to the use of the card, whether fulfilled or yet to be fulfilled on behalf of the cardholder by the bank.

b. The bank is entitled to collect amounts due on the credit card account by using any others funds held by the bank on behalf of the cardholder. The bank reserves the right, and without prior notice, to consolidate all balances due on credit card accounts in the name of the cardholder or where the cardholder is guarantor, in order to settle outstanding credit card account balances.

7- Foreign Currencies Transactions:

Transactions in currencies other than USD are settled first converted to USD and then to converted to Saudi riyal as per (visa/MasterCard) pursuant to current exchange rate. The conversion rate is calculated since the transaction date. The bank cannot be held liable for any financial discrepancies on currency conversion transactions. The cardholder shall abide by all rules and regulations applicable to transactions or money trading of the country in which the transactions take place.

"In case customer carries out a transaction of USD 100, while travels to USA but select SAR as preferred transaction currency (it will be treated as DCC) and DCC rate (1.50%) will apply."

Example:

•Without Dynamic Currency Conversion (DCC)

Transaction amount	Transaction currency (A)	Conversion Rate to SAR (B)	Amount (SAR) (A*B)	Foreign Transaction finance charge	Total transaction amount
100	USD	3.77	SAR 377	(2.50%)*	SAR 386.42

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•With Dynamic Currency Conversion (DCC)

Transaction amount (A)	Transaction currency Selected	Conversion Rate to SAR (B)	Amount (SAR) (A*B)	Foreign Transaction finance	DCC	Total transaction amount
100 USD	SAR	3.77	SAR 377	3 %	1.5 %	SAR 394.13

*Exchange rates illustrated on this example are related to Islamic Titanium MasterCard. For more information about exchange rates depending on the card's type and segment, please visit Riyad bank's website www.riyadbank.com

8-Supplementary Card:

The cardholder may request other card/s for family member/s for his/her first-degree relatives pursuant to same terms and conditions applicable on the primary card. The cardholder has two options, either an supplementary card sharing the same primary credit card account and credit limit, or a supplementary card which has assigned credit limit under the same primary credit card account.

The primary cardholder is liable for all the financial obligations of all cards. An issuance and annual fee for the supplementary card will be posted to the card account by the bank.

9-Card Loss:

The cardholder shall be held liable for every unauthorized transaction that takes place. Thus, he/she shall maintain his/her card and PIN in a safe place. In case the card is lost or stolen, the cardholder must inform the bank immediately. This can be reported by calling the credit card call center on toll number +966 920002470 (locally/Overseas) or by reporting it personally to any Riyad Bank branch. The cardholder is liable for every unauthorized transaction that takes place before the bank is officially informed that his/her card is lost or stolen. The cardholder will not be held responsible of any unauthorized transactions after reporting to the bank.

10-Replacement Card:

The bank shall not be held liable for issuing a replacement card in case a card is reported stolen or lost. When the bank approves on issuing a new card, a fee will be levied by the bank for reissuance.

11-Documents:

a.The cardholder may disagree over any purchase or withdrawal transactions that were not performed by him/her provided that he/she disagrees in an official objection within 30 days from the card account statement issuance date accompanied by the documents that prove his/her claims, if any

b.As for withdrawal transactions through ATMs, the ATM receipt printed by the machine after performing the transaction is considered the only reference of the amount and reception of the cash by the drawer.

12-Amendments:

The bank reserves the right to change or amend the foregoing terms and conditions and the cardholder shall be notified of such variations or amendments 30 day prior to the effective date through secure channels. If the cardholder does not accept the changes, the cardholder must inform the bank rejection in writing within 14 days of receipts of notification in a written notice accompanied by the primary card and supplementary cards, if any. All amounts due must be paid to the bank prior to closing the account under the terms of the agreement in force at the time, then the bank shall return the outstanding fees.

13-Cancelling or Replacing the Card:

a.The bank, at any time, reserves the right to cancel this card and / or any other additional / supplementary cards under which they were issued without prior notice. The cardholder shall return the cancelled card/cards to the bank and shall pay all the outstanding amounts. The cardholder shall reserve the right to cancel his/her card at any time after settling all card obligations.

b.If the card is replaced for any reason other than card renewal, the cardholder shall be notified of such replacement. The bank shall reserve the right to determine the cards Technology, type and segment, at its discretion, to serve cardholders' and the bank's interests. The cardholder shall accept hereof as per issued by the bank.

c.The cardholder may cancel this card /or any other cards under which they were issued by written notice to the bank accompanied by the primary card and / or any other additional / supplementary cards. The cardholder shall pay the outstanding amounts of the cancelled card/cards immediately.

d.If the cardholder does not collect his/her credit card from the designated branch within 60 days, the bank is eligible to destroy the card based on the bank internal procedure.

14-Bank's usage of the cardholder's information and data:

The bank has the right to use its customer's and / or cardholder's information and data including ID. Number Iqama data, commercial registration, telephone number and other information. This information is used for the purposes of banking transactions and to get any banking or credit data and information, by its staff and / or entrusted dealers who are obliged to keep this information and data confidential.

15-The term "error/ dispute over the account statement" refers to any transaction charged to the credit card account or the monthly deduction resulting in an error in the overall statement. Statement errors include the following:

a.An authorized use transaction that is not made by the cardholder or person authorized by the cardholder.

b.A transaction on which the cardholder requests additional clarification including documented evidence.

c.Failure by the card issuer to properly credit a payment or any other amount deposited in the cardholder's account.

d.Accounting error made by the card issuer, so that a charge would be lower or higher than it should be including the imposition of fees or term cost that are not in accordance with the terms and the agreement in force.

e.The card issuer's failure to deliver a monthly account statement to the cardholder's address on record.

f.Any other errors related to the cardholder transactions.

16 - Applicable laws and disputes settlement:

The interpretation and implementation of the terms and conditions hereof and any resulting transactions whatsoever are subject to applicable Saudi regulations. The Committee for the Settlement of Banking Disputes at SAMA, or what might replace it, has the final decision and judgment in any dispute that may arise in connection with the execution of this agreement or its interpretation.

17-Notices:

a. Notice will be sent to the address, or other authenticated communication channels, provided by the cardholder in the request. It is the responsibility of the cardholder to inform the Bank of any changes in address, employment and telephone numbers. Should an address update not take place, the onus is on the customer to prove that such a notice was given to the Bank.

b. The bank will send you marketing messages through (SMS) or E-mails regarding new services, offers. In case, you do not want to receive these messages / Emails, please contact your nearest Riyad Bank branch / call the call center to remove yourself from the contact list.

18- Value added Tax (VAT)

Customer undertake to pay and settle the Value Added Tax (VAT) taxed on the fees, commissions, commercial discount, goods and products will be taxed for the product / service provided to him and

/ or its associated, in accordance with the determined percentage in VAT law as soon as obtained of the product / service and / or what will be taxed on its or / and which will be imposed otherwise subject to any amendment by the government authorities in the future. Also, customer undertake that, where he is subject to the Zakat and income law issued by the Ministry of Finance and National Economy and the General Authority for Zakat and income to submit a certificate showing settlement of his annual Zakat situation and as well as presenting a Certificate from the General Organization of social insurance showing settlement of his situation according to Rules and Regulations.

19-Terms and Conditions for Al Hilal Credit Card (Cashback):

The following provisions shall apply to the Al Hilal Credit Card (Cashback), in addition to the terms set forth in the Riyad Bank General Terms and Conditions to which this document shall form an integral part and should be read in conjunction with the terms included in the credit card application form.

Definitions:

Bank: means Riyad Bank

Al Hilal Credit Card: An Islamic credit card that gives you cash back.

Cash Back/Cashback Credit Card or Card: means Cash Back Card - credit cards issued by Riyad Bank.

Cashback Program: means the program enabling Cardholder to use their Cashback Credit Card to earn Cashback on eligible transactions;

Cashback: means the amount earned on eligible transactions as set forth in this document or as decided by the Bank at its absolute discretion and which are credited to the customer's card account instantly.

Eligible Transactions: means all retail transactions, at point of sale or online, charged/posted to a Cardholder's Cashback Credit Card, except for the transactions excluded below (excluded (non-eligible) transactions on the Al Hilal Card).

Fair Usage: means utilization patterns of cards must meet personal spending trends and not be used for commercial purposes.

Cashback Categories: refers to the Merchant Categories that are eligible for Cashback subject to meeting the Cashback Terms & Conditions. Cashback Categories comprise of multiple Merchant Category Codes (MCCs)

Riyad Bank Cashback Program:

1. All Riyad Bank terms and conditions apply.
2. The customer must be at least 18 years old.
3. "Al Hilal Credit Card" card holders are entitled to participate in Al-Hilal Credit Card cashback program, and the program does not apply to other credit cards unless mentioned.
4. Riyad Bank has the right, at any time after notifying the cardholders in any way at least 30 days prior to its implementation, to terminate the cashback program and/or cancel and/or change its benefits or features, and/or change, add or deleting any of the terms and conditions described herein and/or amending or limiting the value of the cashback granted and/or the manner in which the cashback is to be made, the Cardholder shall be bound by such changes and amendments. Terms and conditions will be updated in this regard on the official Riyad Bank website. It is also the responsibility of the cardholders to ensure that they are aware of the provisions and any changes made to the card at all times with the possibility of objection if the cardholder does not agree.

5. The cashback program applies to the eligible transactions, and the cashback amount will be in Saudi Riyals. The following exchange terms

and cashback value will be applied to transactions made within the

- Eligible transactions for cashback on Al-Hilal Cards:

- Domestic transactions
- International transactions
- E-Commerce transactions
- Online Gaming transactions

Product Type	Mastercard World Elite	Mastercard World	Mastercard Platinum
Cashback on local PoS	%1.50	%1.25	%0.80
Cashback on international PoS	%2	%1.75	%1.25
Cashback on e-commerce transactions	%1.75	%1.25	%1
Cashback on gaming platforms	%10	%7.5	%5

- Total monthly spend is applicable to eligible transactions that appear in the monthly account statement only.

- Cashback is applicable to the mentioned categories only.

- Purchases of Online Gaming have a maximum cash back limit of 500 riyals per month.

- Excluded transactions (not eligible) on Al Hilal card:

- Annual fee payment(s) related to the Cardholder's Card / Supplementary Card.

- Cash advances & Exchange House Transactions;

- Profit/Finance charges;

- Late payment charges (if applicable)

- Traveler's cheques, balance transfer, repayment of bank loans/fees/charges and/or other unauthorized charges.

- Contributions, premiums or other payments in relation to credit shield or any other insurance programs or products that Riyad Bank may

-SADAD payments made through Riyad Online and/or by utilizing any other payment channel provided by Riyad Bank;

- Eligible Transactions that Riyad Bank decides are disputed, erroneous, unauthorized, illegal and/or fraudulent.

- Cash withdrawal

- Topping up your E-wallet

6. Classification of merchant categories will be determined and defined by the merchant's acquiring bank; Acquiring banks are required to follow global standards and definitions of merchant classifications as are set forth by the schemes (Visa/MasterCard/AMEX/Diners etc.). Riyad Bank cannot be held accountable for incorrect assignment/segmentation and reserves the right to adjust Cashback allocation at their discretion.

7. The cashback will be calculated directly based on the eligible transactions made. The redeemable value will be credited to the

8. The eligible transactions that are added will be shown on the card holder's account statement, and Riyad Bank is not responsible for any delay in adding the transactions due to the delay of some of the concerned merchants or any third party.

9. Any reversed transaction or part thereof will be deducted from the eligible transactions in the statement of account in which the reverse/transfer/credit card transactions are recorded. It may affect the total cashback.

10. Any Cashback earned becomes null and void if the card's status is in any of the following cases:

- Closed
- Not in good standing in the opinion of Riyadbank; for example, (using the card for commercial propose instead of personal or not paying the annual fees).
- The cardholder's card has expired and was not renewed
- There has been a breach of the Card agreement
- Any other event, which, in the sole discretion of Riyadbank should result in the cancellation of the cashback, and/or any similar benefits (as applicable)

11. Fair Usage policy:

- The misuse of the card to effect fictitious transactions through points of sale at the outlets or through other means and may result in the card(s) in question not being eligible for a refund.
- Cardholders will be notified, at least 30 days, of the addition or deletion of eligible transactions from the list of excluded transactions mentioned above. Riyad Bank's decision as to what constitutes a qualifying transaction and fair use shall be final, conclusive and binding.
- The cashback program is valid for personal use only. In the event that the card is used for commercial purposes, Riyad Bank reserves the right to refund the cash awarded, suspend credit cards and/or inform the competent authorities that it is a breach of fair use.
- Riyad Bank reserves the right to exclude the cardholder from participating in the cashback program, if Riyad Bank believes that the cardholder has violated these terms and conditions and/or the terms and conditions of the Riyad Bank cashback card agreement and fair use policy which may lead to suspension and disqualification, at Riyad Bank's absolute discretion and consequently to cancel all refunds obtained by the Cardholder.

12. These Terms and Conditions are implemented in Arabic and English. In case of difference between Arabic and English, the Arabic language shall prevail.

13. Any dispute arising between the two parties in relation to these terms and conditions shall be referred to the competent judicial authority in the Kingdom, in accordance with the Kingdom's laws and the regulatory instructions issued by the supervisory and control authorities there.

14. In the event that the Cardholder fails to pay the fees or fails to make any type of payment specified, no benefits associated with the credit card will be received.

15. The Bank has the right to renew the co-branding (Al-Hilal) or, at its discretion, convert the co-branding into an alternative product. And notifying the customer of this.

20-Attorney Form:

Praise be to Allah, Lord of the Worlds, and prayers and peace be upon our master Muhammad and his family and companion All-together.

Authorized the House of Sharia Review in the purchase of goods from Riyad Bank Murabaha installment If there is a debit balance on the card on the due date of each month

I also authorize Riyad Bank to sell the goods that I have licensed to another party, as the prevailing price at the time of sale is the right of the bank to authorize another party to complete the sale of the goods and use the amounts collected to settle the debit balance on the card.

This power of attorney is deemed irrevocable and irrevocable as long as the card is valid.

21-Declaration and applicant's signature:

The cardholder acknowledgement:

- 1- The cardholder shall acknowledge his/her full responsibility of updating all his/her personal information with the bank.
- 2- The cardholder shall acknowledge his/her commitment to provide Riyad Bank with any information or data to establish and/or review and/or manage his/her account herewith. He/she shall authorize the bank to obtain and collect any information it deems necessary or in need of regarding the cardholder, his/her account and facilities there with, from the Saudi credit bureau (SIMAH) or to any other agency approved by Saudi monetary agency (SAMA).
- 3- The bank may change the type or category of the card as deemed necessary after consulting and informing me and taking my approval. The bank is also entitled to review the card credit limit from time to time and increase/decrease the limit pursuant to the regulations as deemed appropriate by the bank.

Initial disclosure

Riyad Bank credit card information			
Fee Type	MasterCard Platinum	MasterCard World	MasterCard World Elite
Annual Credit Card Fee	SAR 300	SAR 1500	SAR 3000
Monthly Term Cost	2.80%		
Annual Profit Rate	2.80%		
Additional fee on non-Saudi Riyal transactions	2.75%		
DCC	2.75%		
Supplementary Cards	SAR 75		
Monthly Minimum Payment	5% of the due amount, or SAR 100. Whichever is higher		
Cash Withdrawal	SAR 75 per transaction of amount up to SAR 5000 and 3% or SAR 300, whichever is less for transactions that exceed SAR 5000		
Late Payment	SAR 100		
Card Reactivation Fee	SAR 100		
Replacement card Fee	SAR 50 (Based on Riyad Bank Discretion)		
Disputed Transaction	SAR 50		

** You will not pay any additional amount when you pay the full amount in due date.

** The term "account statement error/disputed transaction" shall represent any transaction posted to the Cardholder's Credit Card account, resulting in an error in the overall balance

** Disclaimer: Reviewing this synopsis shall not substitute reviewing the Card's Terms and Conditions, its appendices, and shall not exempt from