

Terms and Conditions of Riyad Bank Credit Card

The following are the terms and conditions of Riyad Bank credit cards as agreed with the customer:

1- Definitions:

a- Card: a credit card issued by Riyad Bank (the Bank) under the name of the customer (Cardholder) upon his/her request. The relationship between the Bank and the Cardholder is defined as per the conditions set out below. The Card remains the property of the Bank and the customer shall return the Card to 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 The Cardholder is liable to pay the outstanding balance and shall remain so even if the Card is no longer valid, or the Card is no longer in possession of the Cardholder or cannot be used by the Cardholder for whatever reason.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. Exceeding the limit is a violation of this agreement by the Cardholder. 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 Limitations will apply in terms of the maximum amounts that can be withdrawn and the number of withdrawals per day.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 statement is produced in a combination of Arabic and English.

h- Due Date: the last day on which the payment must be made by the Cardholder. The Cardholder is obliged to pay either the full amount or minimum of 5% or SAR 200 whichever is greater as per the account statement, However the cardholder cannot pay less than the minimum due amount.

i- Credit Shield: Is a benefit available on your Credit Card which offers you protection by paying the outstanding amount on your Credit Card in case of an unforeseen eventuality such as Death or Permanent Total Disablement due to an accident, sickness or natural causes. Credit Shield is Takaful.

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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 due or the full amount shown on his/her statement. If the Cardholder wishes to set up the monthly payment mode at 100% he/she can do so by calling up the Riyad Bank call center.

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%, 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 & 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- The cardholder agrees to pay annual fee for the card at a rate determined by the bank and notified to the cardholder from time to time.

b- The bank reserve the rights to amend \change any of the charges and fees from time to

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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 these 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. 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- Skip payment: this is offered to our Cardholders from time to time at the bank discretion. Cardholders will not be delinquent if no payment is made. The commission rate will be applied and added to the account. The Bank will notify the Cardholder of the offer. However, if the Cardholder is not interested in taking up the offer, a decline notification must be sent to the Bank within 15 days of the offer date.

h- 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 www.Riyadbank.com

i- All Riyadh Bank Credit Cardholders will be enrolled for the Credit Shield Program and can at any point in time opt out or enroll for the Credit Shield Program. Credit Shield will be charged at a nominal fee of 0.49% of the statement balance / outstanding balance.

j- Total annual profit margin may increase in case of cash withdrawal and when annual issuance fees occur. Illustration for the Financial Charges (FC) calculation You purchase an airline ticket valued 2,000 SAR on 7 April, and goods purchase on 17 April valued 1,000 SAR. Your statement date is 3 May, with a due date of 28 May. You have settled 500 SAR in the due date. In this case the FC would appear in

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your next statement as follow:

Outstanding due in 3rd May statement *	3,000 SAR
Amount paid on due date 28 May	500 SAR
The carried over balance (revolved) (A)	2,500 SAR
FC calculation (2.25% per month \ 27% APR)**	
a)FC on 2,000 SAR for 55 days (7 April-28 May)	81.37 SAR
b)FC on 1,000 SAR for 45 days (17 April-28 May)	33.29 SAR
c)FC on 2,500 SAR for 5 days (28 May-3 June)	9.25 SAR
Total FC applicable on 3rd June statement (B)	123.9 SAR
Outstanding due in 3rd June statement*** (A)+(B)	2,623.9 SAR

*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 cannot guarantee that the Card will be accepted at all times. The Cardholder enters into transactions directly with a third party (ATM, merchant, or other Bank) and therefore the Bank cannot be held liable for any of these transactions. Thus, should the customer ask to be released from any obligation related to the use of the Card, whether fulfilled or yet to be fulfilled on behalf of the Cardholder by the Bank, the Bank has the right to refuse such requests.

b- The Bank is entitled to collect amounts due on the Credit Card Account by using any other 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 the Credit Card Accounts in the name of the Cardholder, or where the Cardholder is the guarantor, in order to settle outstanding Credit Card Account balances.

7- Foreign Currency Transactions:

All transactions are converted to Saudi Riyal before they are posted to the Credit Card Account. Transactions in currencies other than USD will be converted to USD first then to Saudi Riyals. The conversion rates of the card schemes (Visa/ MasterCard) are used as of the transaction date or in some cases the posting date. The Bank is not liable for differences in the currency rate conversions. The Cardholder shall abide by the rules and regulations applicable to transactions or money trading of the country in which the transaction takes place.

Example

Transaction currency	Transaction Amount(A)	Conversion rate to SAR(B)	Transaction amount in SAR(A*B)	Additional fee (2.4%)*	Transaction amount charged to customer statement
x	100	4	400	10	410

*The additional fee illustrated is related to the MasterCard Titanium products, for all products fees, please refer to www.Riyadbank.com

8- Additional \Supplementary Cards:

The Cardholder may request card/s for family member/s. The Cardholder has two options, either an additional card under the same conditions as the main card, sharing the same credit card account and credit limit or a supplementary card. The supplementary card has its own credit card account and credit limit. The Bank's approval process applies to these cards as well. The main Cardholder is liable for all financial obligations of all cards requested by the Cardholder. An issuance and annual fee for the supplementary card will be posted to the card account by the Bank.

9- Card Loss:

Should the Card be lost, stolen, or PIN disclosed, the Bank must be informed immediately by the Cardholder. This can be reported by calling the credit card call center on the toll number: +966 920002470 (locally/Overseas), or by reporting it personally to any of the Bank branches.

The Cardholder is liable for every unauthorized transaction that takes place before the Bank is informed of the loss, theft or PIN disclosure of his/her card. The Cardholder will not be held responsible of any unauthorized transactions after reporting the card\PIN loss to the Bank..

10- Replacement Card:

The Bank is not obliged to issue a replacement card when a card is reported lost, stolen or damaged. Should a replacement card be issued, a fee may be levied by the Bank.

11- Documents:

a- Should the Cardholder find transaction entries that were posted in error, he/she must inform the Bank within 30 days from the statement date. The Bank may request supporting documentation and affidavits from the Cardholder.

b- The only acceptable proof of transaction for ATMs is the printed ATM record and where this is not available, the relevant Bank will be requested to provide the appropriate audit trail.

12- Amendment:

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 days prior of the effective date. If the Cardholder does not accept the changes, the Cardholder must inform the Bank within 14 days of receipt of notification that the

13- Cancelling or Replacing the Card:

a- The Bank reserves the right at any time to cancel this card and/or any other cards. All the outstanding amounts shall be immediately due and payable and the cancelled Card/s shall be returned to the Bank. The Cardholder may request to be issued with a new card , however accepting the request would be in the sole discretion of the Bank.

b- Should a card be replaced for a reason other than renewal, the cardholder will be notified. The class , type of card , and technology used remains at the discretion of the Bank and the cardholder will accept the card as issued.

terms are not acceptable. Due must be paid to the Bank under the terms of the agreement in force at the time.

c- The cardholder may cancel the Card/s by written notice to the Bank and return the Card/s. the cardholder remains liable for all outstanding mounts on the Credit Card Amount including transaction that have not been posted on the day of cancellation.

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

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14- Bank Usage of Cardholder's Information and Personal Data:

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

15- Applicable Laws and Dispute Settlement:

This agreement shall be governed by and construed in accordance with the laws of Saudi Arabia and in the event of any account statement errors or disputes the Committee for Settlement of banking Disputes in the final authority in resolving any unresolved disputes between the Cardholder and the Bank.

16- 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 .

17- Declaration and applicant's signature:

I the undersigned hereby, agree to provide Riyad Bank with any information that it requires for establishing and or administering my accounts and facilities therewith, and I authorize it to obtain and collect any information it deems necessary or in need of regarding me, my account and facilities therewith, from the Saudi credit bureau (SIMAH) and to disclose any information to the said company (SIMAH) or to any other agency approved by Saudi monetary agency (SAMA).

I hereby authorize the bank to change my card type and class as the bank deemed necessary. And I authorize the bank to review my credit card limit from time to time and increase\decrease the limit as per the rules and regulation of SAMA at per the bank discretion, without obtaining my consent for the limit increase\decrease, and to communicate the new limit assigned to me. And in case I wish to reject \cancel this limit increase I can request the same at any time through calling the call center at +96620007024 I do hereby declare that I have read and understood the terms and conditions of the credit card. In addition, I have received a copy of that, and I shall be bound by these terms and conditions together with any other documents signed by me in this regard.

Applicant's Signature	Date	/	/
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For branch use only

Name/	Signature	/	/
Name/	Signature	/	/