

## Terms and Conditions for Riyad Bank Credit Cards

The following are the terms and conditions of Riyad Bank Credit Cards as agreed with the customer.

### Definitions:

#### 1. Card:

A credit card issued by Riyad Bank (the Bank) under the name of the customer (Cardholder) upon his/her request without a limit and the customer can charge the card with the any amount also it can be used in the kingdom and abroad in any place that accept visa or master card and that's include malls, ATM and online.

#### 2. 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 The Cardholder is liable to pay the outstanding balance and shall remain so even if the Card is no longer valid, or the Card is no longer in possession of the Cardholder or cannot be used by the Cardholder for whatever reason.

#### 3. Prepaid service:

It is the possession of a cash value in a prepaid account/electronic record that can be used to purchase goods or services from one or more businesses that agree to participate in the prepaid program as follows:

- The cash value is kept in a bank account to be used to purchase goods and services for different amounts as determined and agreed upon between the payer and the payee at the time of purchasing the prepaid service.
- Transactions can be settled between private commercial establishments that are not related to each other.

#### 4. Cash withdrawals:

5000 SR 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 Limitations will apply in terms of the maximum amounts that can be withdrawn and the number of withdrawals per day.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

#### 5. Bank Liability:

The Bank pays for the bills, receipts, transactions etc. made by the Cardholder within the regulatory terms and conditions for the card.

#### 6. Card Validation:

- The Card is valid for a minimum of five Gregorian year from the issue date.
- The card will be renewed automatically when the card about to expired and there is a sufficient amount in the card account.
- When the annual fees are due date and there is no enough balance in the card account, the bank will deduct the available amount until the remaining amount of the annual fees is completed (please refer to the fee schedule).
- If the cardholder does not want to renew the card, he should call the call center or visit the nearest branch to cancel the card.

#### 7. 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:

- All fees applied to the card under this agreement are covered by the cards financial receivables., and the customs can view the full fees schedule by referring to the bank's website [www.Riyadbank.com](http://www.Riyadbank.com)
- 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 active. The cardholder usage for the card after the active 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 does not agree to these changes, he has the right to cancel the card within 14 working days of receiving the

- 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 via the authorized communication channels 30 days before the amendment.
- d. the Cardholder's responsibility to ensure that provision is made for all transactions entered into, charges, costs, services and fees.
- e. 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](http://www.Riyadbank.com)

## 8. Recharge prepaid card

You can charge the prepaid card by following the instruction (there is minimum/ maximum limit to recharge the card) and if the cardholder recharge the card less/more than the allowed amount the transaction will be decline.

- a. The amount deposited in the card will be available immediately for the use
- b. There is a fees for charging the prepaid card

Limit description	Financial Limit	Maximum operating	Number of process
Minimum charge	100	-	Once for each process
Card financial limit	37,500	-	In one day
Points of sales	-	25	In one day
Maximum withdrawal amount (In Branch)	37,500	1	In one day
Maximum withdrawal amount (ATM)	Depend on the ATM	5	In one day

## 9. Card Independence:

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.

## 10. 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	377 SAR	2.75%	387.36 SAR

#### • With Dynamic Currency Conversion (DCC)

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

**11. 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.

**12. 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.

**13. 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.

**14. 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.

**15. Cancelling or Replacing the Card:**

- a. The bank at any time reserves the right to cancel this card and without prior notice in case if, it is used by unauthorized person or fraudulently manner according to the Kingdom of Saudi Arabia regulations.
- b. When this agreement/card is expired.
- c. If there is insufficient balance in the card account on the due date of the annual fees.
- d. In case of death.
- e. The cardholder may cancel this card by written notice to the bank accompanied by the card. The cardholder shall pay the outstanding amounts of the cancelled card immediately.
- f. 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.
- g. If the cardholder does not collect his/her card from the designated branch within 60 days, the bank is eligible to destroy the card based on the bank internal procedure.

**16. 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.

**17. Applicable laws and disputes settlement:**

- a. 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 SAUDI CENTRAL BANK, 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.
- b. In case there's difference or conflict between the Arabic and English text, the Arabic will be prioritized

**18. 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 Riyadh Bank branch / call the call center to remove yourself from the contact list.

## 19. 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.

## 20. Fees & Charges

Type of fees	Amount
Card issuance / Annual fee	50 SAR
Password re issue	Free
Re-issuance Fee " in case of expiration"	50 SAR
Charge credit card via ( branches, phone, ATM and online)	Free
appeal on a process	50 SAR
Re-issue card fees " in case of lost or stolen"	30 SAR
Local points of sales commissions	Free
Additional fees for non-Saudi Riyals transactions	2.75 %
Dynamic transfer commission (DCC)	1.5 %
Local ATM Withdrawal Fee	5 SAR
International ATM Withdrawal Fee	10 SAR
Administration	Free
Registration	Free
Account statement Fee	10 SAR

### Example for International ATM Withdrawal Fee:

Withdrawal amount (A)	Conversion Rate to SAR (B)	Amount (SAR) (A*B)	Foreign Transaction finance charge	International ATM Withdrawal Fee	Total transaction amount
100 USD	3.77	377 SAR	2.75 %	10 SAR	397.36 SAR

## 21. Applicant's Declaration:

The cardholder acknowledgement:

- The cardholder shall acknowledge his/her full responsibility of updating all his/her personal information with the bank.
- The cardholder shall acknowledge his/her commitment to provide Riyadh 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 CENTRAL BANK.
- 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.