

TERMS & CONDITIONS

TERMS & CARD AGREEMENT

TERMS & CONDITIONS

Introduction

These Terms and Conditions govern each Card issued by The National Bank of Ras Al-Khaimah (Public Joint Stock Company) ("RAKBANK"), the operation of each Cardholder's Card Account together with the Services made available by RAKBANK to its Cardholders.

In terms of the Cardholder's declaration you signed on the Card Application Form, you are deemed to have agreed to be bound by these Terms and Conditions by:

- signing on the back of the Primary Card or any Supplementary Card; or,
- activation of the Primary Card or any Supplementary Card; or,
- use of either Primary Card or any Supplementary Card in any manner including, but not limited to, a merchant transaction; or
- a cash advance or a purchase through the internet; or,
- Cardholder's making a Balance Transfer application; or,
- Cardholder's requesting RAKBANK to issue a Card Cheque.

The headings in these Terms and Conditions are for convenience and will be ignored in construing the Terms and Conditions.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions: In these Terms and Conditions, the following terms shall have the following meanings:

"Agent(s)" means, for the purposes of these Terms and Conditions, any third party required and/or appointed by the Provider to operate or administer a Card Account or Service Code or to provide all or any part of the Services.

"Alerts" means the customized alert messages sent by the Provider to the Authorized User for Services.

"Annual Subscription Fee" means an annual fee to be charged by RAKBANK in respect of each Card to be notified by RAKBANK from time to time.

"ATM" means an automated teller machine or any Card operated machine or device, whether belonging to RAKBANK or other participating banks or financial institutions nominated from time to time by RAKBANK, which accepts the Card. This term shall also include any machine which accepts cash deposits and withdrawals towards payment of all or part of the Current Balance.

"Authorized User" means in relation to an individual or joint Card Account, any person named as a Cardholder for that Card Account or the person authorized in writing to act on behalf of the Cardholder in relation to the Card Account(s) and any Transactions in relation to such Card Account(s), such individual will be assigned a Security Code issued by the Provider to use the Card and access the Card Account and Services.

"Balance Transfer" means, subject to clause 6 of this Agreement, the settlement or transfer of all or any part of the outstanding balance of the card issued by another bank or financial institution to the Cardholder's by debit to the Card Account.

"Balance Transfer Amount" means the amount of the Balance Transfer that is debited to the Card Account.

"Balance Transfer Date" means the date on which the Balance Transfer Amount is debited to the Card Account as RAKBANK may determine in its discretion.

"Billed Amount" means the amount of the Qualifying Transaction as it appears in the Card Statement.

"Billing Month" means the statement period for the Primary Cardholder's Card Account.

"Bills Payment" means the payment of bills to utility, telecommunications or other companies or authorities through any Service or such channels as shall be made available by the Provider.

"Business Day" means a day on which the Provider is open for normal banking operations in the UAE, which includes any day other than a Friday, a public holiday and any day on which the Provider is not open for retail business.

"Card" means, as appropriate, a Visa, MasterCard or any other credit card issued by RAKBANK to the Cardholder and includes Primary, Supplementary and replacement, reissued or renewed Card.

"Card Account" means the account allocated to a Card for the purpose of entering all credits and debits received or incurred by the Primary Cardholder and any Supplementary Cardholder, if any, under these Terms and Conditions for that Card.

"Card Statement" means RAKBANK's monthly statement issued to the Primary Cardholder showing particulars of the Card Transactions since the last Card Statement and the Current Balance and Minimum Amount Due payable to RAKBANK by the Payment Due Date and sent to the Primary Cardholder at the postal address provided by him/her or by such other means as may be agreed with or notified to him/her.

"Card Transaction" means

- The purchase of any Sharia compliant goods and/or services and/or benefits and/or reservations (including without limitations any reservation made by the Cardholder for air, ship, rail, motor or other transportation or hotel or other accommodation or any other transportation, rental or hire, whether or not utilized by the Cardholder) by whatever means the Cardholder shall elect to use; or,
- Cash Advances; or
- Balance Transfers; or
- Cash Cheques; or,
- Any other transaction initiated in any manner by the Cardholder, by use of the Card or the Card numbers or the Security Code or in any other manner including without limitation mail, telephone, internet or facsimile orders or reservations authorised or made by the Cardholder, regardless of whether a sales slip or Cash Advance or other voucher or form is signed by the Cardholder.

"Cardholder" means an individual to whom a Card bearing that individual's name is issued by RAKBANK and includes the Primary Cardholder and any Supplementary Cardholder. References in these Terms and Conditions to "Cardholder" shall mean Primary Cardholder and/or Supplementary Cardholder as shall be appropriate in the context.

"Cash Advance" means any amount in any currency obtained by use of the Card, the Card number or the Security Code or in any manner authorised by the Cardholder from RAKBANK or any other bank or financial institution or ATM for debit to the Card Account. Cash Advance includes transactions at exchange houses.

"Card Application Form" means an application filled out and signed by the Cardholder in relation to the opening of a Card Account.

"Card Cheque" means a Cash Advance issued by RAKBANK, itself or through its Provider to Cardholder/s by debiting the Card Account and payable at RAKBANK's discretion to any other person/entity/the Cardholder may request.

"Cashback" means an accrued reward amount having monetary value earned on Qualifying Transactions at rates and percentages determined by RAKBANK from time to time at the sole discretion upon the Cardholder claiming such Cashback rewards from RAKBANK as per the terms and conditions stipulated herein. In the event that the Cardholder does not claim Cashback from RAKBANK within the validity period as notified by RAKBANK, the Cardholder shall forfeit the same upon expiry of such period.

"Charges" means amounts payable by the Cardholder arising from use of the Card, the Card numbers or the Security Code and under these Terms and Conditions and includes without limitation all Card Transactions, fees, charges, additional expenses, damages, legal costs and disbursements, which will be debited to the Card Account and form part of the Current Balance.

"Charity Organization" means any of the charitable organizations recognized by RAKBANK and approved by the Sharia Board as an affiliate bank and for the purposes of receiving donations as designated by the Cardholder as part of the Cardholder offering, as per the criteria defined by RAKBANK from time to time.

"Credit Limit" means the maximum debit balance permitted by RAKBANK for the Card Account for the Primary Card and the Supplementary Card, if any, and notified to the Primary Cardholder by means of the monthly Card Statement or by such other means as may be appropriate at the discretion of RAKBANK.

"Current Balance" means the Card Account balance (inclusive of all Charges and Designated Contribution) which shall be debited to the Card Account) outstanding on the Card Account payable to RAKBANK for the Current Balance means the amount payable to RAKBANK for the Current Balance.

"Default Contribution" means the default amount of AED "1" charged in accordance with these Terms and Conditions as notified by RAKBANK from time to time.

"Deposit" means an amount in cash or cheque placed with RAKBANK as specified by RAKBANK as security for the performance of the Primary Cardholder's obligation to secure the Credit Limit.

"Designated Contribution" means an amount determined by the Cardholder (or, if none, the Default Contribution) to be provided to the designated Charity selected by the Cardholder as may be adjusted from time to time by the Cardholder and RAKBANK.

"Dues" means the amount payable by the Cardholder against the Current Balance and constitutes an amount not less than the Minimum Amount Due, and not exceeding the Current Balance.

"Enrolment Date" shall mean the date on which the Card is activated or when the Card is issued, whichever is later.

"Fatwas" means the binding Sharia pronouncements issued by the Fatwa and Sharia Supervisory Board of RAKBANK from time to time.

"Guarantee" means a guarantee, if any, from a bank or individual acceptable to RAKBANK in favour of RAKBANK and in form and substance acceptable to RAKBANK for an amount specified by RAKBANK, as security for the performance of the Cardholder's obligation and to secure the Credit Limit.

"Instructions" means documentation, operating instructions electronic instructions, facsimile, telegraphic transfers, or any other means by which an Authorized User initiates and transmits directions to the Provider in relation to a Card Account.

"Interactive Voice Response System (IVRS)" means an automated voice response system of the Provider having facility to carry out banking

transactions including other facilities provided by the Provider by identifying the Cardholder and recording the Instructions.

"Intellectual Property Rights" means intellectual property rights in connection with the Services under these Terms and Conditions including but not limited to all statutory and other proprietary rights in respect of all intellectual property including all trademarks, technical information, process control, know-how, patents, inventions, information technology, rights attaching to software, patents, patent applications, logos and devices, confidential information, trade secrets, design rights, copyright and any other rights of like nature (whether registered or unregistered) belonging to any Provider.

"Late Payment Amount" means an amount payable by the Cardholder in relation to any amount not paid on the Payment Due Date as designated by RAKBANK from time to time in accordance to these Terms and Conditions.

"Limit" means the applicable daily or transactional limit for usage of the Card Account, Card, Card Transactions and all other services as set by RAKBANK from time to time (subject to the terms of the Provider and RAKBANK).

"Merchant" means any corporate entity, person or other establishment supplying Sharia compliant goods and/or services who accepts the Card or the Card number as a mode of payment or reservation by the Cardholder.

"Minimum Amount Due" is the minimum amount of the Current Balance payable by the Cardholder as shown on the Card Statement (which includes the Designated Contribution).

"Mobile Banking Service" means the mobile banking facility made available by RAKBANK, itself or through a Provider for such Services as RAKBANK may determine in its discretion, information technology, rights attaching to software and other Services as may be made available to the Cardholder or any Authorized User from time to time through a Mobile Device.

"Mobile Device" means a device registered with the Provider to communicate all the messages relating to all transactions/requests using the Services. The device also includes the handset and the SIM card along with the accessories and necessary software for the GSM, which is owned or operated by an Authorized User or Cardholder.

"Mobile Number" means the number specified by the Cardholder for an Authorized User during registration for Mobile Banking Service for the purpose of availing Mobile Banking Service.

"Monthly Subscription Fee" means a fixed amount, as determined and notified by RAKBANK from time to time (with approval of the Sharia Board), charged to the Cardholder every month for using the Card services as per the Cardholder's respective Card type.

"Digital Services" means the Digital electronic service made available by RAKBANK, itself or through a Provider to Cardholders having personal Card Accounts, whereby Cardholder may carry out transactions and avail other Services Digital from any Website.

"Online Disclaimer" means RAKBANK online disclaimer, a copy of which is available on the Website's login page.

"Payment Due Date" means the date specified in the Card Statement by which date payment of at least the Minimum Amount Due is to be made to RAKBANK.

"Person" means any legal person and shall include an individual person, a sole proprietor, an individual partnership firm, company, corporation or other natural or legal person whatsoever.

"Personal Information" means any information about the Cardholder provided by the Cardholder or any Authorized User and obtained by the Provider.

"Phone Services" means the telephone instruction and information service, whether automated or through a Cardholder service agent made available by RAKBANK, itself or through a Provider for Islamic products and Services, currently known as RAKDirect.

"PIN" means in relation to a Cardholder the personal identification number issued to the Cardholder by RAKBANK, itself or through a Provider, to enable the Card or the Card Number to be used at an ATM or any other electronic device.

"Point of Sale (POS) Terminal" means an electronic terminal available at Merchant's whether local or international capable of processing Card Transactions.

"Provider" means a Card issued by RAKBANK at the request of an individual entering into the card agreement with RAKBANK and who signs the Primary Card applicant declaration in the Card Application Form.

"Primary Cardholder" means the person who is issued the Primary Card and for whom the Card Account is first opened by RAKBANK based on an agreement entered into by him/her with RAKBANK.

"Privacy Policy" means the Provider's privacy policy, a copy of which is available at the Website's login page.

"Provider" means as applicable, the entity provides the Services to the Cardholder which includes RAKBANK, an affiliate, or any other third party service provider.

"Qualifying Transaction" means the Sharia compliant retail, online transactions and/or other transactions that RAKBANK defines as eligible from time to time. Only qualifying transactions posted by RAKBANK to the Card Account will be considered eligible for the Cashback Program. The Billed Amount of the qualifying transaction will be considered for Cashback calculation in the statement that the transaction appears.

"RAKBANK" means The National Bank of Ras Al Khaimah (Public Joint Stock Company).

"Scheme" means the Electronic Card payment Scheme operated by Mastercard and supported by GCC Switch.

"Security" means the Deposit and/or the Guarantee when these are held.

"Security Codes" means all passwords, activation codes, and other codes or PINs as may be provided by RAKBANK, itself or through a Provider to utilize or access the Card Account and Services.

"Security Tools" means the Security Code or any other means of security (such as chip technology or card number issued by RAKBANK, itself or through a Provider) from time to time for an Authorized User to access or utilize the Card Account, Card and Services and may be used with Security Codes.

"Services" means all services made available by RAKBANK itself or through a Provider from time to time to enable the Cardholder to utilise the IVRS, Phone Services, Mobile Services, and Digital Services.

"Sharia Board" means the Fatwa and Sharia Supervisory Board of RAKBANK.

"Software" means the application to be downloaded and installed on the Authorized User's Mobile Device in order to access Services.

"SMS" means short message services utilised with the Services provided such as Mobile Services.

"Specified Entities" means in relation to Bill Payment service provided to the Cardholder, such entities approved by the Provider's details of which are available on the Bill Pay service page of the relevant Website.

"Statement" means RAKBANK's periodic statement sent to the Cardholder, by RAKBANK, itself or through a Provider, showing particulars of Transactions conducted under the Card Account during a certain period, including debts with regards to various payments and transfers made utilizing any of the Services.

"Supplementary Card" means a Card issued by RAKBANK to a person nominated by, and at the request of, the Primary Cardholder and in respect of which each Card Transaction is to be recorded in the Primary Cardholder's Card Account.

"Supplementary Cardholder" means the person who is issued a Supplementary Card.

"Transaction" means a Card Transaction relating to a Card Account, which is completed by RAKBANK, itself or through a Provider for the Cardholder following instructions from an Authorized User, which may be a local or international transaction.

"UAE" means the United Arab Emirates.

"UAE Dirham" means the lawful currency of the UAE.

"Undertaking" means the undertaking (in the form prescribed by the Bank) given by the Cardholder in which, among other things:

- the Cardholder undertakes to open an account with Riba;
- the Cardholder undertakes that he/she will not keep any relationship with conventional banks in the future and will not receive or pay any amounts in the nature of interest in relation to any future relationship with any financial or other institutions; and
- the Cardholder discloses all his/her payment obligations towards any financial institutions (including to any credit cards and/or any other payment obligations) in respect of any conventional facilities.

"Website" means the website owned, established and maintained by RAKBANK located at the URL www.rakbank.ae, and or any website established and maintained by RAKBANK from time to time.

1.2 Interpretation

In the event of any inconsistency between the following rules shall apply:

- When two or more persons constitute the expression the "Cardholder", all covenants, agreements, undertakings, stipulations, obligations, conditions and other provisions hereof and their liability herein shall be deemed to be made by and be binding and applicable respectively on them jointly and each of them severally and shall also be binding on and applicable to higher personal representatives, successors and/or assigns jointly and severally.
- Reference to any person including the Cardholder, the RAKBANK, a Provider, and/or any other persons and/or legal entities shall include the personal representatives, successors, heirs and/or assigns of the person.
- Reference to any person shall include any corporation, firm, partnership, association, trust, body and agency, whether local or foreign.
- Reference to a statutory provision includes reference to any modification, consolidation or re-enactment of it for the time being in force, and all statutory instruments or orders made pursuant to it.
- Words importing the singular meaning shall where the context admits include the plural and vice-versa.
- Words for the plural shall include the singular.
- References to "month" shall mean references to a Gregorian month.
- The headings in these Terms and Conditions are for convenience only and have no legal or contractual effect.

A. Islamic Card

2. Qard Hassan

2.1 RAKBANK shall make available to the Cardholder the Credit Limit by way of a loan (Qard Hassan). The Credit Limit may be utilized by the Cardholder for Card Transactions.

2.2 RAKBANK may at any time, without prior notice to the Cardholder reduce the amount of the loan (Qard Hassan) or Credit Limit. In such an event, the Cardholder shall be required to repay the relevant amount of the loan so as to be within the new Credit Limit.

3. Card Conditions

3.1 The Card is and will at all times remain the property of RAKBANK and must be surrendered to RAKBANK immediately upon request by RAKBANK or its designee.

3.2 The Primary Card and Supplementary Cards may be collected by the Primary Cardholder or sent by post or courier to the address notified to RAKBANK by the Cardholder at the risk of the Primary Cardholder. Supplementary Cards will be delivered as instructed by, and at the risk of, the Primary Cardholder.

3.3 Upon receipt of the Card, the Cardholder shall sign on the back of the Card immediately and such signature and/or activation and/or use of the Card will constitute binding and conclusive evidence of the confirmation of the Cardholder to be bound by these Terms and Conditions and for which purpose the Primary Cardholder hereby appoints all Supplementary Cardholders as his/her agent for this purpose notwithstanding that RAKBANK is not notified of the Cardholder's receipt of the Card.

3.4 In the event the Cardholder does not wish to be bound by these Terms and Conditions, the Cardholder shall cut the Card in half and return both halves to RAKBANK and clause 19 hereof shall henceforth be operative.

3.5 The Card is not transferable and will be used exclusively by the Cardholder. The Cardholder under no circumstance whatsoever will allow the Card and the Security Code to be used by any other individual. The Card may not be pledged by the Cardholder as security for any purpose whatsoever.

3.6 The Cardholder shall at all times ensure that the Card is kept in a safe place.

4. Use of the Card

4.1 The Card may be used for Card Transactions:

- Within the Credit Limit notified by RAKBANK to the Primary Cardholder, and
- Until the last day of the expiry month embossed on its face.

4.2 If any Cardholder loses or damages his/her Card or requires replacement or additional Cards, RAKBANK may at its discretion issue such Card or Cards as the Primary Cardholder may request in writing or any Cardholder may request the same by telephone.

4.3 The Cardholder undertakes to act in good faith at all times in relation to all dealings with the Card and with RAKBANK and not to use the Card for any illegal or immoral purpose.

4.4 Certain purchases of goods or services, such as alcohol, dealing in pork and pork related products, gambling, pornography or other illegal activities prohibited by the provisions of the Islamic Sharia. It is the Cardholder's responsibility to ensure that the Card is utilized for Card Transactions which are not contrary, offensive or repugnant to the principles of the Islamic Sharia.

4.5 Notwithstanding that the Cardholder's Card Limit has not been reached, RAKBANK shall be entitled at any time, including but not limited to clause 4.4, and without giving any notice or reason and without liability towards RAKBANK, withdraw and restrict the Cardholder's right to use the Card or to refuse to authorise any Card Transaction.

4.6 RAKBANK may convert all foreign currency Transactions to the Card Account at the currency rate prevailing at the time of posting the Transaction.

4.7 The Cardholder will at all times remain liable for any Card Transaction and RAKBANK records in respect of any Card Transaction will be conclusive and binding on the Cardholder.

4.8 RAKBANK will provide a Security Code to be used in conjunction with the Card when effecting a Transaction (locally or internationally), which may or may not be required for the Transaction.

4.9 RAKBANK's record of any Transaction effected by the Primary Cardholder or Supplementary Cardholder in conjunction with a Security Code shall be binding on the Cardholder as to its consequence.

5. Cash Advance

5.1 The Cardholder may obtain a Cash Advance subject to the availability of available credit for such purpose, and as may be acceptable to RAKBANK from time to time at its absolute discretion by the following means:

5.2 Presenting the Card at any branch of a Provider or of any member institution of VISA International or MasterCard International together with evidence of his/her identity and signing the necessary transaction record. Cash Advance includes transactions at exchange houses.

5.3 Presenting the Card for use at any ATM of the Provider or any other bank or institution which has the necessary arrangement with VISA International or MasterCard International. The amount of each Cash Advance may be further subject to the applicable daily withdrawal limit of the respective ATM utilised and the Card type.

5.4 RAKBANK's record of all ATM Transactions effected by use of a Card will be conclusive and binding on the Cardholder for all purposes. The amount stated on the ATM screen or printed ATM transaction slip shall not be taken as a conclusive statement of the Cardholder's liability.

5.5 Use of the Card by the Cardholder to obtain a Cash Advance shall be deemed to constitute the agreement of the Cardholder to pay a fixed Cash Advance fee as prescribed by RAKBANK in its "Service & Price Guide" to RAKBANK from time to time. The fixed Cash Advance fee will be added on each Cash Advance Transaction and charged to the Card Account. RAKBANK may, from time to time, vary the amount of the fixed Cash Advance fee payable by the Cardholder with notice to the Cardholder and approval of the Sharia Board.

6. Balance Transfers

6.1 Balance Transfer facility will be offered, at RAKBANK's sole discretion, to Cardholders provided they meet the eligibility criteria determined by RAKBANK from time to time for this facility and only after they provide RAKBANK with the Undertaking.

6.2 RAKBANK shall grant the Balance Transfer facility at its sole discretion and reserves the right to refuse to grant a Balance Transfer without revealing the reasons for its refusal. RAKBANK may by notice to the Cardholder cancel its commitment to make available a Balance Transfer facility or to reduce the amount of the Balance Transfer facility being made available to the Cardholder.

6.3 The Balance Transfer Amount shall be determined by RAKBANK in its sole discretion, subject to a minimum of UAE Dirhams one thousand (AED 1000) or such other amount as may be determined by RAKBANK from time to time.

6.4 The Balance Transfer, if approved by RAKBANK, will be by way of debit to the Card Account of the Cardholder of the Balance Transfer Amount and disbursement by RAKBANK of the Balance Transfer Amount by way of a print order drawn in the name of the third party bank(s) and sent to the Cardholder address of the Cardholder by courier or such other means as RAKBANK deems fit. RAKBANK will not be liable to pay to the third party bank(s) any overdue charges, late payment fees, finance charges, or any other charges that may arise as a result of late payment of the Balance Transfer Amount.

6.5 RAKBANK may provide this facility only upon, submission of the Undertaking by the Cardholder for all the payment obligations towards any credit cards as disclosed in the Undertaking. However, in case the Credit Limit is not sufficient to pay off all the payment obligations disclosed in the Undertaking, RAKBANK will allow the Balance Transfer once the Credit Limit becomes available for Balance Transfer only to the extent of the payment obligations disclosed in the Undertaking and provided the Cardholder does not incur any further payment obligations in respect of the credit cards disclosed in the Undertaking.

7. Payment

7.1 Details of all Charges are listed in RAKBANK's "Service & Price Guide" as amended from time to time. This "Service & Price Guide" may be amended from time to time by RAKBANK at its sole discretion upon notice to the Cardholder.

7.2 The Monthly Subscription Fee and the Annual Subscription Fee shall be calculated in accordance with the RAKBANK "Service & Price Guide". The Cardholder acknowledges and agrees that the Monthly Subscription Fee and the Annual Subscription Fee may be amended by RAKBANK in its discretion upon approval of the Sharia Board. RAKBANK shall notify the Cardholder of the revised fee by making the relevant changes to the Schedule available at the Provider branches or on the Website.

7.3 The Cardholder(s) shall be jointly and severally liable to pay the Monthly Subscription Fee and the Annual Subscription Fee upon the request of RAKBANK.

7.4 The Monthly Subscription Fee shall be added to the Card Statement issued to the Cardholder.

7.5 The Annual Fee as prescribed by RAKBANK for the Card shall be when issued or renewed and upon the issuance or renewal of every Supplementary Card.

7.6 RAKBANK may reward the Cardholder by crediting the Card Account with an amount towards the Monthly Subscription Fee or the Annual Subscription Fee at its sole and absolute discretion.

7.7 The Primary Cardholder agrees to pay the total amount of all Charges described as the Current Balance specified in the Card Statement, such Charges to be due in full and payable not later than the Payment Due Date specified on the Card Statement.

7.8 The Cardholder shall be deemed to choose not to settle the Current Balance in full, in which case the Cardholder must pay at least the Minimum Amount Due on or before the Payment Due Date. If the Current Balance is less than as prescribed by RAKBANK from time to time then the Current

Balance becomes fully due. If the Minimum Amount Due is not paid by the Payment Due Date or only partly paid, then the unpaid amount of such Minimum Amount Due will be included in the next Card Statement's Minimum Amount Due.

7.9 The Cardholder shall and undertakes to stay within the prescribed Credit Limit assigned by RAKBANK unless prior approval in writing to exceed this Credit Limit is obtained by the Cardholder from RAKBANK and further undertakes to effect no such Transactions which may cause the aggregate outstanding balance under all such Card Transactions to exceed such Credit Limit. If in contravention of this provision, the Cardholder exceeds the Credit Limit, then such amount exceeding the Credit Limit will become payable in full and will be included in the next Card Statement's Minimum Amount Due.

7.10 If the Cardholder fails to pay the Minimum Amount Due by the Payment Due Date, a Late Payment Amount will be levied on the Card Account. RAKBANK shall retain the actual and direct loss or cost (excluding any loss of profit, cost of funding or any other amount in the nature of interest) incurred due to the missed payment from the Late Payment Amount and pay the remaining to Cardholder as approved by the Sharia Supervisory Board.

7.11 All payments received by RAKBANK from the Cardholder may be applied in the following order of payment or such other order of priority as RAKBANK may deem fit:

- Charges and fees.
- Designated Contribution.
- Balance Transfers.
- All other purchases.
- Credit Card Cheques.
- Cash Advances.

7.12 RAKBANK shall be entitled at its sole discretion to vary the method of calculation of the annual fees. Monthly Subscription Fee, handling charges, Charges, the specified Minimum Amount Due, and/or Late Payment Amount or any other fees or Charges upon notice to the Cardholder.

7.13 All payments made by the Cardholder shall be in the billing currency of the Card Account:

- If payment is made in any other currency, the Cardholder shall pay RAKBANK all exchange, commission and other Charges or losses charged or incurred by RAKBANK in converting such payment to the billing currency. Such conversion shall be effected at such rate of exchange prevailing on the date of posting of such payment into the Card Account.
- Payments shall only be regarded as having been received by RAKBANK and amounts are available for other transactions by the Cardholder only after the amounts have been posted by RAKBANK into the Card Account.
- Any cheque deposited as payment shall be accepted for collection and the proceeds shall not be available until the cheque has been cleared, the proceeds have been paid to RAKBANK by the paying bank and posted into the Card Account.
- Where payment is received in any currency other than the billing currency, such payment shall be credited to the Card Account only after the relevant funds have been received for value by RAKBANK in United Arab Emirates, converted to the billing currency and posted into the Card Account.

7.14 Fees as prescribed by RAKBANK shall be payable for, inter alia, the issue of replacement Cards whenever requested by the Cardholder, if cheques deposited towards payment of the Dues are returned unpaid, or for such other services as RAKBANK shall determine (with approval of the Sharia Board) and notify to the Cardholder.

7.15 The Cardholder hereby expressly agrees that if any sums shall be overdue from the Cardholder to RAKBANK at any time under the Card Account, the whole outstanding balance on the Cardholder's Card Account shall become immediately due and payable and the provisions of clause 19 hereof shall be applicable at the discretion of RAKBANK.

7.16 RAKBANK may at any time demand that the Cardholder provide a Deposit and/or a Guarantee in favour of RAKBANK for a specified amount even when this was not required when the Card was originally issued to the Cardholder.

7.17 No receipt of the Card Statement by the Cardholder shall not be construed by the Cardholder to be sufficient reason for non-payment of Dues on time.

7.18 RAKBANK will credit the Cardholder's Card Account with the amount of any transaction refund only upon receipt of such refund from the member establishment.

7.19 The payment by the Cardholder of any sum to RAKBANK in respect of any Card Statement shall constitute binding and conclusive evidence of the acceptance by the Cardholder of the transactions, Charges and fees shown on that Card Statement.

7.20 RAKBANK shall not be responsible to the Cardholder to present the evidence of the transactions performed by the Cardholder and the Cardholder shall be responsible to present the evidence for the purpose of establishing the Cardholder's liability.

8. Standing Instruction Facility

8.1 The Cardholder may make payment to the Card Account through the standing instruction facility offered by RAKBANK by requesting the facility in the Card Application Form or by filing a separate standing instruction form with RAKBANK. The acceptance of the standing instruction facility is subject to the discretionary approval of RAKBANK.

8.2 The standing instruction facility allows the Cardholder to make payment towards his/her Card Account dues on an automatic basis on the relevant Payment Due Date, by debiting his/her nominated account with any bank ("Nominated Account") subject to properly signed authorizations and the discretionary approval of RAKBANK.

8.3 The Cardholder may elect to make a full payment or a minimum payment or may choose any percentage from such minimum percentage of up to 100 % of the Current Balance as may be prescribed on the Payment Due Date or on a particular day of each month.

8.4 R

the Cardholder's use with Phone Services and the Cardholder agrees that the Security Code may be generated over the telephone or any other communication device or may be sent by post or courier to the Cardholder at his/her risk.

10.3 When any Security Code is advised by mail or courier, the Cardholder shall memorise the Security Code and immediately destroy the advice.

10.4 The Cardholder shall be fully liable for all Card Transactions made with the Security Code whether or not with the knowledge of the Cardholder.

10.5 The Cardholder shall take all reasonable precautions to prevent the loss or theft of the Card and shall not disclose the Security Code to any party.

10.6 In the event that the Card is lost or stolen or the Security Code is disclosed to any other party, the Cardholder shall immediately notify the said loss, or loss or disclosure of the Security Code, in writing to the RAKBANK to the Provider and to the police of the country where such loss or theft or disclosure occurred.

10.7 The Cardholder shall be and remains fully liable to make payment to RAKBANK for any debit to the Card Account arising from any Card Transactions, Cash Advances, ATM transactions, utility payments and any services or facilities provided through Phone Services and/or through the use of the Card and/or the Security Code by any person whether with or without knowledge of the Cardholder and irrespective of whether they were authorised by the Cardholder or not.

10.8 RAKBANK may at its absolute discretion issue a replacement Card for any lost or stolen Card or a new Security Code on these Terms and Conditions or such other terms and conditions that RAKBANK, itself or through a Provider may deem fit.

10.9 In the event that the lost or stolen Card is recovered by the Cardholder, he shall immediately return the same cut in half to RAKBANK or to the Provider without using it. The Cardholder shall not use the Security Code after reporting to RAKBANK or to the Provider of the disclosure of the same to any other party.

11 Bill Payment

11.1 Cardholders shall be entitled to use the Phone Services bill payment facilities as noted in clause 15.4. RAKBANK may at its own discretion vary or cancel the Phone Services bill payment facilities but shall notify the Cardholder of the same.

11.2 In the event of part delayed payment of a utility bill and the Utility Company discontinuing the utility services to the Cardholder as a result, RAKBANK nor the Provider will not for any reason be held responsible for such disconnection.

11.3 The Provider will make payment to the Utility Company within (2) working days of receipt of a Cardholder's instructions. Cardholders are therefore, advised to use their utility bill payment facilities regularly at least three (3) working days prior to the last payment date stipulated by the Utility Company.

11.4 The Cardholder will be responsible for amending his/her utility consumer numbers directly by using Phone Services bill payment facilities. RAKBANK and the Provider will not be liable for, and the Cardholder will be irrevocably released, RAKBANK and the Provider from any liability for excess, insufficient, late or incorrect payment of the utility bills or any consequence thereof (including, but not limited to, termination of utility service) or any other loss, damage, claims or proceedings that may arise as a result of the Cardholder's failure to settle his/her utility bills.

11.5 The Provider will determine a maximum value which may be paid in any one day. The amount may be changed by RAKBANK or the Provider's discretion at any time and without any prior notice being given to the Cardholder.

11.6 RAKBANK or the Provider may at its own discretion vary or cancel Phone Services bill payment facilities at any time and without giving prior notice to the Cardholder.

12 Statements

12.1 Customer Statements (including e-Statements under clause 12.2 below) shall be provided at agreed intervals. Unless instructed by the Cardholder in writing to hold all correspondence, RAKBANK itself or through the Provider will dispatch Statements and advices to the Cardholder's postal address as recorded in RAKBANK's records. The same will be deemed to have been received by the Cardholder. The Cardholder should carefully check the Transactions in the Statement and any error or discrepancy must be notified in writing to RAKBANK within (15) fifteen days from the date on which the Statement is sent to the Cardholder's address. If the Cardholder gives no such notice, the Statement will be deemed to be correct and the Cardholder may not thereafter raise any objection. If the Cardholder does not receive a Statement in any period, it reserves the responsibility of the Cardholder to demand a Statement from RAKBANK within (15) fifteen days from the date on which the Statement would normally have been sent.

12.2 E-Statements

(a) In consideration of RAKBANK agreeing to the Cardholder's request that future Transactions, Statements, Card Account advices and/or any other services provided by RAKBANK from time to time are sent to the Cardholder via electronic mail ("**e-Statement**") to such electronic mail ID as contained in RAKBANK's records and/or as instructed by the Cardholder to RAKBANK from time to time as outlined below ("**Designated Electronic Mail ID**"), the Cardholder hereby agrees as follows:

(i) RAKBANK, may, in its sole discretion, send e-Statements to the Cardholder if the Cardholder has requested for the e-Statement services and provided the Designated Electronic Mail ID to RAKBANK as outlined below. The Cardholder may choose any of the following options to register or subscribe for e-Statement services:

(A) The Cardholder may register for the e-Statement service by Card Application Form and submit the same to any of Provider's branches;

(B) The Cardholder may register through any service for e-Statement services. If the Cardholder has not registered for any Service, the Cardholder has to first register for that service, obtain a Security Code and then register for e-Statement services. Once the Cardholder has completed the registration, the Cardholder will receive an email containing the e-Statement terms and conditions. The Cardholder will be deemed to have accepted the e-Statement terms and conditions unless the Cardholder properly notifies RAKBANK that he would like to cancel his/her e-Statement registration; or

(C) The Cardholder may register through RAKBANK's, itself or through the Provider's Digital Service (assuming the Cardholder has registered for this facility) by logging in and requesting for e-Statement registration.

(b) The Cardholder will be subscribed to the e-Statement services upon registration. However, if the Cardholder would like to opt out of any of the individual e-Statement services, the Cardholder must send an indication the same at the time of registration for the e-Statement services or may subsequently notify RAKBANK in writing or by using the Phone Services or through Digital Service.

(c) The Cardholder understands that the delivery mode for Card Statements will be via electronic mail only.

(d) Upon registration for the e-Statement service, the Cardholder will receive each e-Statement at the Designated Electronic Mail ID, which shall be attached to an electronic mail notification. RAKBANK, itself or through a Provider will send each e-Statement to the Cardholder's primary Designated Electronic Mail ID as provided by the Cardholder and if such transmission is rejected for any reason whatsoever, RAKBANK, itself or through a Provider will attempt to send the e-Statement to the secondary Designated Electronic Mail ID, if provided to RAKBANK. It shall be the responsibility of the Cardholder to notify RAKBANK in writing directly or through Phone Services with regards to non-receipt of an e-Statement or any change in the Designated Electronic Mail ID. RAKBANK and the Provider will not be liable for non-receipt of any e-Statement by the Cardholder or to an incorrect electronic mail ID or for any other reason whatsoever.

(e) The Cardholder agrees to notify RAKBANK in writing or through Phone Services if the Cardholder is unable to access or has not received any e-Statement or, following receipt of an e-Statement, if there is any unauthorized transaction, discrepancy, omission, inaccuracy or wrong entry in the e-Statement within fifteen (15) days from the date of the delivery of the e-Statement by RAKBANK or through a Provider to the Cardholder; or (f) if the Cardholder is unable to access the e-Statement and notifies RAKBANK upon the Cardholder receiving and getting access to the e-Statement. Subject to the above, the Cardholder shall be deemed to have received and accepted as true and correct all the entries in the e-Statement upon expiry of the fifteen (15) day period prescribed above.

(f) The Cardholder unconditionally and irrevocably indemnifies and holds harmless RAKBANK and the Provider, its shareholders, directors, employees, officers, representatives from, and waives any right that accrues to the Cardholder at law against RAKBANK, the Provider or any Associated Person for any losses, costs, damages or expenses incurred or sustained by the Cardholder, directly or indirectly, as a result of generating, delivering, managing, errors, viruses, disruption, delays, unauthorized alteration, unauthorized usage/ access, inaccuracy, interruption, interception, unavailability of e-Statement services, communication failure, electrical or network failure or any other equipment failure that may result in an e-Statement being incomplete or unavailable, disclosure of confidential information to third parties or manipulation of the data or otherwise, caused as a result of RAKBANK or the Provider dispatching an e-Statement to the Designated Electronic Mail ID.

(g) The Cardholder understands and agrees that the storage of information contained in an e-Statement including, without limitation, the Card Account information, transaction activity, the Card Account balances, remittances and any other information stored on the Cardholder's personal computer by reason of receipt of an e-Statement shall be stored at the Cardholder's risk and liability and RAKBANK nor the

Provider shall not be responsible for any unauthorized access by or disclosure of such information to third parties.

(h) The e-Statement services are provided at the sole discretion of RAKBANK or the Provider may choose to modify, supplement, suspend, withdraw, cancel, terminate or discontinue the e-Statement services at any time. In the event of such modification, amendment, suspension, withdrawal, cancellation, termination or discontinuance of the e-Statement services, RAKBANK shall notify the Cardholder either by mail, electronic mail, facsimile or otherwise placing notices at RAKBANK's offices or Provider branches and the Cardholder agrees to be bound by the same.

(i) The Cardholder acknowledges and agrees that once the e-Statement services are provided to the Cardholder, RAKBANK will cease to provide the Cardholder with printed and mailed statements, advices and/or confirmations.

(j) The Cardholder further acknowledges that the use of and the transmission of information via electronic mail may not be guaranteed to be secure. The Cardholder is the owner and user of the Designated Electronic Mail ID and shall take all necessary security measures and precaution to ensure that any unauthorized party does not access the Designated Electronic Mail ID. The Cardholder is aware that any unauthorized use of an e-Statement by the Cardholder or any third parties (whether authorized or unauthorized by the Cardholder) may result in appropriate action being taken against the Cardholder. The Cardholder shall not allow third parties to access the e-Statement (whether by self or otherwise) to, re-engineer, modify, disseminate, copy, decompile any e-Statement provided by RAKBANK to the Cardholder.

(k) The Cardholder agrees and authorises RAKBANK or the Provider to advertise its products and services along with the e-Statement services to the Designated Electronic Mail ID from time to time. RAKBANK also reserves the right to charge a fee for providing e-Statement services to the Cardholder in such amount as may be advised by RAKBANK from time to time as permitted under the Terms and Conditions.

(l) If the Cardholder opts to receive e-Statement services, the Cardholder shall be deemed to have accepted and agreed to be bound by these Terms and Conditions as amended by RAKBANK or the Provider from time to time. For registration via Phone Services, the first electronic mail shall carry the e-Statement terms and conditions. The Cardholder agrees that receipt of such electronic mail shall constitute acceptance of the terms and conditions related to the e-Statement services. Use of the e-Statement services will constitute the Cardholder's agreement and receipt of these Terms and Conditions as well as the acknowledgement of the inherent risks in the transmission of e-Statement via electronic mail.

13 Charity

13.1 If the Cardholder elects to select a Charity Organization, then a Designated Contribution shall be credited monthly on each Card Transaction made through the Card Account.

13.2 The Bank may decide from time to time and inform the Cardholder which Transactions are eligible for the Designated Contribution.

13.3 The Cardholder acknowledges that RAKBANK will deduct the Designated Contributions from the Cardholder's Card Account to be distributed to the appropriate Charity Organization from time to time as determined by RAKBANK.

13.4 The Cardholder may select an alternate Charity Organization as allowed by RAKBANK from time to time.

13.5 The Cardholder acknowledges that by changing the Charity Organization, RAKBANK reserves right to assign the Designated Contribution either to the new or the old Charity Organization for the Eligible Transaction already posted on the Card Account.

13.6 The Cardholder acknowledges that if the Cardholder does not pay the Minimum Amount Due (which is inclusive of the Designated Contribution) then RAKBANK will not be liable to pay the Designated Contribution to Charity Organization.

13.7 The Cardholder acknowledges that RAKBANK may at its discretion and by placing notice at RAKBANK offices or Provider branches amend the selected Charity Organization of the Cardholder. In such cases RAKBANK reserves the right to assign the collected Designated Contribution to an alternate Charity Organization.

13.8 In the event of a delay in payment, default, any other event of default under these Terms and Conditions or any payment dispute between RAKBANK and the Cardholder, at its discretion, reserves the right to hold, forfeit, reverse, and/or waive all or part of the Designated Contribution amount or to take any other appropriate action.

13.9 The Cardholder acknowledges that in the event of any reversal of a Transaction or any other error or dispute resulting in the reversal of a Transaction on which the Designated Contribution was paid or to be payable, RAKBANK will not reverse the Designated Contribution for that particular Transaction.

14 Draw

14.1 RAKBANK may, in its sole discretion, or through a Provider draw and award prizes for the Cardholders (each a "Prize") subject to the following:

(a) Eligibility and reserves for the draw and a Prize will be determined on such criteria as stipulated by the Provider and published by RAKBANK from time to time;

(b) Prize draw eligibility for previous Prize winners may be restricted as determined by the Provider and published by RAKBANK;

(c) RAKBANK will provide information related to the draws (i.e. draw systems, eligibility calculation, redemption details, etc.) to the Cardholder and any changes will be notified to the Cardholder;

(d) Prize draws will be conducted on the date specified by the Provider and published by RAKBANK and the winners notified through telephone and/or SMS and/or any other appropriate means determined by RAKBANK; and

(e) The Prize will be completely the relevant Card Account following completion and satisfaction of all formalities as required by the Provider and published by RAKBANK.

15 CASHBACK Program

15.1 RAKBANK's Cash Anywhere Program (the "**Program**") allows an eligible RAKBANK Cardholder to accumulate Cashback on Qualifying Transactions incurred on their Card during the Billing Month, as per the minimum and maximum limit amounts that may be set by RAKBANK from time to time. Cashback accumulated on such Card can only be redeemed by credit to the Primary Cardholder's Card Account with RAKBANK.

15.2 Eligibility

(a) The Program is open to the Cardholder where the Card is not blocked by RAKBANK and in any other cases as determined by RAKBANK from time to time.

(b) The Cashback earned by the Cardholder will accrue as a reward balance in favour of the Cardholder. While the accrued and rewarded Cashback has a monetary value on redemption, it can only be redeemed as a credit to the Primary Cardholder's Card Account. Upon being redeemed, the equivalent value will be reflected as a debit to the Primary Cardholder's Card Account in the same manner as any other credits.

15.3 Enrolment

(a) Participation in the Program is automatic for all eligible Cardholders.

(b) If the Cardholder so chooses, he may opt out of the Program by sending his instructions in writing to RAKBANK or by calling RAKBANK's Phone Services.

(c) The Cardholder may continue to use his/her Card as he normally does.

(d) RAKBANK may impose fees on the Program at its absolute discretion, which may vary from time to time, such fees to be notified to the Cardholder.

(e) The Enrolment Year shall mean "any twelve-month period" commencing on the Enrolment Date.

15.4 Program

(a) The Cardholder will earn Cashback at a percentage of Qualifying Transactions as specified by the Provider from time to time, provided by the total Qualifying Transactions incurred in UPE Dirhams during the Billing Month and the minimum amount determined by RAKBANK from time to time. RAKBANK at its sole discretion will round down the total Cashback earned during a Billing Month to the nearest UPE Dirham.

(b) All retail purchases billed to the Card Account will be deemed to be Qualifying Transactions and are eligible to earn Cashback. This will not include the following Transactions:

(i) Balance transfers;

(ii) Local cash advances;

(iii) Card cheques;

(iv) All fees charged on the Card by RAKBANK;

(v) Transactions reversed by the Cardholder;

(vi) Utility bill payments made at telephone bills, water & electricity bills made through the Provider's payment channels such as phone banking, Digital Services, ATM, mobile banking; and

(vii) Any other transactions determined by RAKBANK from time to time.

(c) A Cardholder cannot access or be rewarded with Cashback for any retail purchases incurred prior to the Enrolment Date.

(d) Cashback accumulated by a Cardholder on the Card cannot be combined or used in conjunction with Cashback of his/her other Cards at the time of redemption or transferred to any other Card or Card loyalty program unless otherwise specifically notified by RAKBANK.

(e) The Cashback is not transferable by operation of law or otherwise to any other person or entity. The Cashback is an actual payable solely at the sole discretion of RAKBANK and is not an attachable account balance nor is it a balance which may be transferred to any other person or entity.

(f) RAKBANK will notify the Cardholder in a periodic Card Statement of the Cashback accumulated. The Primary Cardholder can only redeem Cashback after it has been reflected as accumulated balance in the Card Statement.

(g) In the event that the Cardholder voluntarily cancels the Card or the Cardholder returns the Card for any reason for cancellation or termination, RAKBANK shall cancel the Card for any reason whatsoever. All Cashback accumulated shall stand forfeited. If the Card is blocked or suspended for any reason whatsoever, then Cashback accumulated shall stand forfeited but may be reinstated, at the sole discretion of RAKBANK.

(h) RAKBANK's decision on computation, lapse, forfeiture, credit, debit, cancellation or redemption of Cashback shall be final, conclusive and binding on the Cardholder.

15.5 Redemption & Forfeiture

(a) The Card must not be overdrawn, suspended, blocked, cancelled or terminated by RAKBANK at the time of the receipt of request for redemption of Cashback. In any of the above events, it is at the discretion of RAKBANK whether the Cashback amount may be redeemed or will be forfeited.

(b) The method for redemption of Cashback is that the Primary Cardholder telephones the Phone Service or accesses the Digital Services of the Provider, and after the identification process, requests redemption of all or part of the accrued/rewarded Cashback. RAKBANK reserves the right to introduce other methods for redemption of Cashback.

(c) RAKBANK may set the minimum amount and the maximum amount limit on Cashback per month at its sole discretion. Furthermore, the minimum amount that will be allowed to be redeemed in any instance is set by RAKBANK and may be changed from time to time.

(d) Cashback redemption will be available for a maximum of 7 days. Cashback redemption amount requested within three (3) Business Days of receipt of such redemption request from the Primary Cardholder.

(e) On redemption, the Cashback will be credited to the Primary Cardholder's Card Account and will automatically be subtracted from the accumulated Cashback.

(f) The Primary Cardholder must redeem the earned Cashback within fifteen (15) months of earning such Cashback. If not redeemed within this period, or such other period as RAKBANK may decide, such Cashback shall be forfeited and will be reduced from the accumulated Cashback balance reflected in the Card statement of the Cardholder.

(g) Cashback is not exchangeable for other rewards, refundable or transferable under any circumstances, nor can it be converted back to Cashback accrued/rewarded.

B. Services

16 General

16.1 All Services are provided at the sole discretion of the Provider and the Provider may choose to modify, amend, suspend, withdraw, cancel, terminate or discontinue the Services at any time. In the event of such modification, amendment, suspension, withdrawal, cancellation, termination or discontinuance of the Services, the Provider shall notify the Cardholder either by mail, electronic mail, facsimile or otherwise placing notices at RAKBANK's offices or Provider branches and the Cardholder agrees to be bound by the same.

16.2 In the event of such suspension, the Cardholder may request reinstatement of Services by contacting RAKBANK or the Provider using any of the methods provided for under these Terms and Conditions. RAKBANK reserves the right in its sole discretion to grant or deny reinstatement of the Cardholder to use any of the Services.

16.3 The Cardholder agrees, acknowledges and undertakes:

(a) that the Services offered in connection with the Card may be supplied by RAKBANK and/or a Provider and the Cardholder agrees that all provisions of, and his/her obligations and liabilities under, these Terms and Conditions shall apply to the Services supplied by and owed to both RAKBANK and each Provider;

(b) to pay the Provider's Charges for Services as published and as amended from time to time. Such Charges are deemed to be binding on the Cardholder whether or not the Cardholder received specific notice. The Cardholder authorizes the Provider to Charge any of the Card Accounts with the Provider's Charges and the Cardholder agrees to accept such Charges, whether in whole or in part, the Cardholder shall not be entitled to any refund of any Charges paid in respect of any matter in relation to the Service;

(c) to terminate Services by giving written notice to RAKBANK and the Provider and will be responsible for all Transactions until the termination of the Service by the Provider;

(d) to execute any documents that may be required by RAKBANK and/or the Provider prior to providing any existing/ modified/additional Service. Where a Cardholder fails to comply with such requirements, the Cardholder shall not be eligible for such existing, enhanced or modified Services and RAKBANK will be entitled to terminate the Services immediately;

(e) accept and agree to the changes to these Terms and Conditions, otherwise notify RAKBANK in writing and the Cardholder will not be entitled to use the Services;

(f) to accept all debts to a Card Account and other liabilities arising from the use of the Services by the Cardholder and/or an Authorized User and consider the Provider's books, entries and registers as the final and conclusive evidence of the correctness of any Transaction;

(g) to provide further documentation as requested by the Provider to avoid additional Services;

(h) that the use of Services are permitted only upon the Provider allowing access to the Cardholder and/or any Authorized User;

(i) that the Provider shall not be liable for any Transactions provided via the Services provided to the Cardholder or any Authorized User;

(j) that the Provider is not required to make any investigations regarding the identity of the user gaining access to the Services, other than the Security Codes provided in the security procedure and/or any other additional security methods/devices implemented by the Provider at its absolute discretion;

(k) that the Cardholder is liable for the usage of the Security Codes and any other authentication methods/devices used to access any of the Services by authorized personnel, unauthorized personnel or any other third parties;

(l) that the Provider can reasonably rely on the authenticity of the Security Codes provided by the Cardholder, Authorized User or anybody else on the Cardholder's behalf by accessing the Services using Security Codes and the security procedures. If the Provider has reason to doubt the genuineness of any Transaction, the Provider may, in its own discretion, choose not to process the Transaction initiated using any of the Services;

(m) that the Cardholder has the ability and ability to undertake any Transactions through the Services shall at all times be subject to the applicable Limit; and

(n) that the Cardholder will not hold RAKBANK and/or the Provider liable for any non-receipt of information through any of the Services provided by RAKBANK.

16.4 Contents relating to Phone Services (RAKdirect)

(a) General

(i) RAKBANK may at its absolute discretion provide Phone Services service and related Security Code to the Cardholder through a Provider.

(ii) The Provider is hereby authorised to act on verbal or touch-tone Instructions with respect to the Card Account.

(iii) The Provider will issue the Cardholder with a confidential Security Code. The Cardholder will not reveal the Security Code to anyone. The Cardholder's verbal or touch-tone Instructions identified by the correct Card Number and Security Code will be deemed to be correct. Accordingly, the Provider will be entitled to rely on any such Instructions. The Provider will not be responsible for, and the Cardholder hereby irrevocably releases RAKBANK and the Provider from, any liability to the Cardholder arising as a result of the Provider accepting the Cardholder's Instructions, or Instructions from some other person purporting to be the Cardholder. The Cardholder hereby agrees to unconditionally and irrevocably indemnify and hold harmless RAKBANK, the Provider and any Associated Person and to keep RAKBANK, the Provider and any Associated Person indemnified against any losses, damages, costs (including legal costs) or demands incurred by RAKBANK, the Provider and any Associated Person as a result of RAKBANK or the Provider accepting the Cardholder's Instructions, or Instructions from some other person purporting to be the Cardholder.

(iv) The Provider's Transactions effected through use of a Security Code will be conclusive and binding on a Cardholder for all purposes.

(v) The Card Account balance given to the Cardholder through Phone Services will not be taken as conclusive of the state of the Cardholder's Card Account with RAKBANK or the Provider.

17 MOBILE SERVICES

17.1 General Terms:

(a) The Mobile Banking Service shall be provided at the sole discretion of the Provider and may be discontinued by the Provider at any time, with prior notice to the Cardholder.

(b) The Cardholder and each Authorized User for the Cardholder must successfully complete the registration process for Mobile Banking Service.

(c) The Mobile Banking Service will only be available for mobile and data connections, which meet the required specifications, and configurations as may be specified by the Provider from time to time. The Cardholder and each Authorized User for the Cardholder agrees

to procure and maintain a mobile and data connection, which meet these requirements at the Cardholder's or that Authorized User's own expense.

(d) Guidance on the operation of the Mobile Banking Service will be made available to the Cardholder. The Cardholder and each Authorized User must follow all relevant guidance whenever an Authorized User accesses or operates the Mobile Banking Service. The Provider may inform the Cardholder from time to time about changes to the way the Cardholder or any Authorized User should access or operate the Mobile Banking Service.

(e) The Provider may post all Alerts via SMS to the Mobile Device of an Authorized User. The Cardholder acknowledges that in the future, the Provider may send Alerts via other means of communication. The Provider may from time to time, change the features of any Alert. It is the Cardholder's responsibility to check for all available Alerts, which will be notified by the Provider on the Website and/or to an Authorized User's Mobile Device. The Provider may from time to time, add, delete, and/or modify the Alerts based on Cardholder or Authorized User requests.

(f) The Cardholder and each Authorized User unconditionally consents to the Provider sending marketing and/or promotional messages or greetings via calling or SMS to the Mobile Number between 7.00 AM to 9.00 PM. If any Authorized User elects to stop receiving such marketing and/or promotional messages via SMS, they shall advise the Provider in writing and request for the removal of their Mobile Number from the database for such messages. The Cardholder and each Authorized User irrevocably and unconditionally agrees that such calls or messages made by the Provider and or its Agents shall not be construed as a breach of the privacy of the Cardholder or any Authorized User and no complaint or proceedings shall be made or brought in relation to them.

(g) Mobile Banking Service will be available for a maximum of 7 days a week, 24 hours a day but there is no warranty that Mobile Banking Service will be available at all times. Instructions received after the Provider's normal working hours will be processed only on the next Business Day. The Cardholder and each Authorized User further agrees that the Provider shall be entitled at any time, at the Provider's sole discretion and without prior notice, to temporarily suspend the operation of the Mobile Banking Service for updating, maintenance and upgrading purposes, or for any other purpose whatsoever as the Provider deems necessary, and in such event, the Provider shall not be liable for any cost, loss, liability or damage which may be incurred by the Cardholder or any Authorized User as a result.

(h) For purposes of the Cardholder's and any Authorized User's use and records only, the Cardholder and any Authorized User may download and store data on the Mobile Device and print hard copies of certain records.

(i) Where the Mobile Banking Service is made available linked to a joint Card Account in two or more names with the Provider, it is acknowledged that, irrespective of whether the Card Account is normally operated either jointly or singly, the Mobile Banking Service may be accessed by one Authorized User, Cardholder acting alone.

(j) The Cardholder agrees that any payment Instructions submitted to the Cardholder cannot be treated as evidence of the Provider having paid or agreed to pay the sum so requested.

(k) The Cardholder and each Authorized User accepts that the cut-off time for a Business Day is the same as the Provider's normal business timings in the UAE from Sunday to Thursday. All requests received after the cut-off time or on a day, which is not a Business Day, will be deemed to have been received on the following Business Day.

(l) The Cardholder agrees to accept that any Transaction which is processed successfully and when the process is successfully completed, provided all other requirements are met and without any further reference, authentication, written notice or verification.

17.2 Access to Accounts and Availability

(a) Mobile Banking Service will only be available for a Card Account that is legally nominally owned by the Cardholder.

(b) The Cardholder and any Authorized User may request and receive information on most types of Card Accounts for which the Cardholder is the Card Account owner. The Provider may restrict:

(i) The maximum number of Card Accounts accessible using the Mobile Banking Service;

(ii) The Card Accounts with which the Cardholder can nominate for use on the Mobile Banking Service; and

(iii) Cardholder or Authorized User use of the Mobile Banking Service on a particular Card Account.

(c) The Cardholder acknowledges that the Provider shall authenticate the identity of the Cardholder or any Authorized User only through the Security Code, Security Codes and the Mobile Number set by the Cardholder. To access Mobile Banking Service, the Provider will issue a Security Code to the Cardholder for use by each Authorized User. The Provider may also issue separate requirements, restrictions, instructions, activation and access procedures, or any additional conditions pertaining to the access and use of the Mobile Banking Service, the Software, the Security Codes, and the transaction Instructions ("**Procedure**"). The Cardholder and each Authorized User agrees and undertakes to be bound by and to comply with all Procedures as may be issued by the Provider from time to time.

17.3 Authorization

(a) The Cardholder irrevocably and unconditionally authorizes the Provider to:

(i) access the Cardholder's Card Account registered for Mobile Banking Service to effect banking or other Transactions;

(ii) disclose to the Agent or any other third party, all Cardholder and Authorized User information in its possession, as may be required by them to provide the Mobile Banking Service to the Cardholder or any Authorized User;

(iii) record the Transaction details on the Provider's records;

(iv) send any rejection message in relation to any Instructions or proposed Transaction, if it finds that the request sent by the Cardholder or any Authorized User is not in accordance with the Provider's format or other requirements; and

(v) introduce any new facilities through the Mobile Banking Service such as at any time in future and undertake Transactions using such new facilities when a request is received from the Cardholder.

(b) The Cardholder and each Authorized User acknowledges and agrees that when the Provider and/or its Agents effect a Transaction from or to any of the Card Accounts, the Provider and its Agents is acting as the Cardholder's agent, and not as the agent or on behalf of any third party. The Cardholder and each Authorized User agrees that the Provider, its affiliates, Agents and partners shall be entitled to rely on the foregoing authorization, agency and authority granted by the Cardholder. The Provider shall be under no obligation to accept any amendment or cancellation of any Instruction by the Cardholder or any Authorized User.

17.4 Equipment and Software

(a) The Cardholder is solely responsible for ensuring that the Mobile Device and other equipment with which the Cardholder or any Authorized User accesses and uses the Mobile Banking Service are suitable for such use and are functioning properly (including at any time providing sufficient storage for downloading data to disc or paper for printing).

(b) Upon completion of the prescribed registration and activation procedures, the Cardholder and/or any Authorized User will be permitted to download the Software for installation into the Cardholder's or Authorized User's Mobile Device and be granted a limited, non-exclusive, non-transferable right to use the Software, provided the Cardholder and each Authorized User agrees to:

(i) not use the Software for any purpose other than to access the Cardholder's own Card Account via the Mobile Banking Service on the Cardholder's or any Authorized User's own Mobile Device;

(ii) not permit or enable any person to access the Software, or leave the Mobile Device unattended in such a manner as to enable any person to access the Software;

(iii) neither reproduce, modify or reverse engineer, modify or decompile the Software nor permit any other person to do so; and

(iv) not permit any person to access the Cardholder Security Codes or Security Codes or otherwise enable any person to download a copy of the Software.

(c) The Cardholder and any relevant Authorized User:

(i) are jointly solely responsible for protecting the registered Mobile and Security Codes for the use under the Mobile Banking Service.

(ii) accept that for the purposes of the Mobile Banking Service any Instructions or Transaction emanating from the given Mobile and Mobile Number shall be assumed to be initiated by the Authorized User.

(iii) shall request the Provider, through any of the banking channels, to suspend the Mobile Banking Service and/or change Mobile Number if the Mobile Device is lost or the Mobile Device or Mobile Number is stolen or the Cardholder or any Authorized User, the Cardholder and/or any Authorized User shall immediately inform the Provider of any change in the Mobile Number or any unauthorized Transaction in his/her Card Account of which he/ she has knowledge.

(d) Conditions relating to SMS Service (Mobile Banking Notifications):

(i) Upon application by the Cardholder, the Provider may at its absolute discretion provide SMS services ("**Mobile Banking Notifications**") to the Cardholder (currently known as Mobile Banking Notifications).

(ii) Unless the Cardholder has expressly forbidden the Bank to send promotional information to its Mobile Device, the Bank may from

time to time, at its own cost, send promotional information to the Cardholder's Mobile Device.

- (iii) The Bank shall not be responsible for any network failure by the GSM network provider or any transmission error or any failure of a Mobile Banking Notification to reach the Cardholder.

- (iv) Charges for receiving and sending SMS messages will be completely borne by the Cardholder even if the Mobile Device has a roaming facility and the foreign operator charges for SMS messages. The Cardholder agrees to receive any number of messages at any time.

- (v) The Cardholder shall immediately notify the Provider of any loss or theft of the Mobile Device, and the Provider shall from the time of notification stop providing the Mobile Banking Notifications service to that Mobile Device.

18 Digital SERVICES

18.1 General Conditions for use of Digital Services

- (a) The Cardholder irrevocably and unconditionally accepts that any Transaction and/or Instruction made through the Digital Services will be entirely at the Cardholder's own risk and responsibility. The Provider's record of any Transaction or Instruction processed in connection with Digital Services will be binding and conclusive evidence of such Transaction or Instruction for all purposes.
- (b) The Cardholder agrees that all security procedures used and implemented by the Provider are reasonable and adequate. The Cardholder shall safeguard and ensure that the security procedures are kept secret at all times and shall diligently safeguard from disclosure and/or use by any other person(s), the Cardholder's Security Codes, or any other authentication methods/devices, not to be disclosed to any third parties or unauthorized personnel. The Cardholder is advised (and agrees):
- (i) to remember the Security Codes and destroy any notification as soon as the Cardholder receives it;
- (ii) not to write down or record their Security Codes;
- (iii) that any security-related device must be kept physically secure, which includes making sure that Security Codes are not kept in any form (including by browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details;
- (iv) to note the restrictions for usage of the Security Codes and/or any other authentication methods/devices as advised by the Provider.
- (c) The Cardholder will have access to the Provider's network 24 hours/7 days, with the exception of any planned or unexpected shutdowns during operating and non-operating hours. The Cardholder acknowledges that such shutdowns may result in either partial or no access to the Digital Services. The Provider reserves the right to record in its information systems all data concerning any communication or action relating to any Transaction. The Provider will use reasonable endeavours to execute Instructions as soon as these are received from the Cardholder and accepted by the Provider's information systems but does not guarantee any indicated turn around time. The date and content of each Instruction will be verified by any means available to the Provider.
- (d) The Cardholder agrees and acknowledges that the links to downloadable software sites are for convenience only and the Provider is not responsible or liable for any difficulties or consequences associated with downloading the software. Use of any downloaded software is governed by the terms of the license agreement, if any, which accompanies or is provided with the software.

18.2 Bill Payment Service

- (a) Bill Payment Service allows the Cardholder to pay their utility bills from the Cardholder's Card Account to Specified Entities in UAE using the Digital Service. The Cardholder can also view whether the Instruction is pending or completed for Pay Bill and add/delete the Specified Entities or its details.
- (b) The Cardholder authorizes the Provider to follow the payment Instructions provided under these Terms and Conditions using the Digital Service. The Cardholder will provide the Provider with their consumer reference number, Card Account Number and/or any other information related to those entities that qualify as Specified Entities, in carrying out a Bill Payment request. When the Cardholder initiates a Bill Payment request, the Cardholder authorizes the Provider to charge their Card Account with the amounts provided in the Transaction and to the Specified Entity the equivalent amount on Cardholder's behalf.
- (c) Bill Payment requests are executed as per the Instructions and the Cardholder's Card Account will be debited on the Business Day after the Bill Payment request is processed.
- (d) While it is anticipated that most Bill Payment requests will be processed and completed on the Business Day after the Cardholder's selected Bill Payment process date, the Cardholder agrees that due to circumstances beyond the control of the Provider some Bill Payment requests may take longer to be posted to the account at the Specified Entity. The Cardholder agrees that the Provider will not be responsible for any payments that are received or posted by the Specified Entities after the grace period, or that result in a late charge or penalty assessed by the payee, if the Cardholder does not follow this recommendation. In such an event, the Cardholder agrees that he/she shall have the sole risk of incurring and the sole responsibility for paying any and all late Charges or penalties assessed by the payee.
- (e) Only Specified Entities within UAE may be paid using the Bill Payment Service.
- (f) The Provider reserves the right to reject a Bill Payment request, if there are insufficient funds available in the Card Account, or in the usable balance in the Card Account or for any other reason.
- (g) The Cardholder agrees that all security procedures used and implemented by the Provider are reasonable and adequate. The Cardholder shall safeguard and ensure that the security procedures are kept secret at all times and shall diligently safeguard from disclosure and/or use by any other person(s), the Cardholder's Security Codes, or any other authentication methods/devices, not to be disclosed to any third parties or unauthorized personnel. The Cardholder is advised (and agrees):
- (i) to remember the Security Codes and destroy any notification as soon as the Cardholder receives it;
- (ii) not to write down or record their Security Codes;
- (iii) that any security-related device must be kept physically secure, which includes making sure that Security Codes are not kept in any form (including by browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details;
- (iv) to note the restrictions for usage of the Security Codes and/or any other authentication methods/devices as advised by the Provider.
- (v) The Cardholder will have access to the Provider's network 24 hours/7 days, with the exception of any planned or unexpected shutdowns during operating and non-operating hours. The Cardholder acknowledges that such shutdowns may result in either partial or no access to the Digital Services. The Provider reserves the right to record in its information systems all data concerning any communication or action relating to any Transactions. The Provider will use reasonable endeavours to execute Instructions as soon as these are received from the Cardholder and accepted by the Provider's information systems but does not guarantee any indicated turn around time. The date and content of each Instruction will be verified by any means available to the Provider.
- (d) The Cardholder agrees and acknowledges that the links to downloadable software sites are for convenience only and the Provider is not responsible or liable for any difficulties or consequences associated with downloading the software. Use of any downloaded software is governed by the terms of the license agreement, if any, which accompanies or is provided with the software.

18.3 Card Payment Service

- (a) Card Payment Service offered by RAKBANK through the Provider allows the Cardholder to access their Card details, summary of debits, credit balance available for use, current/previous statement and card payments through Digital Services.
- (b) Upon registration for the Digital Services, all Cards issued by the Provider in the Cardholder's name will automatically be linked to the Digital Services.
- (c) This Service allows the Cardholder to request cash back redemption, payments, balance transfers, Card, cheques, reissue their Security Code, replacement of Card, change Card limit, request the Card lost/stolen cards, renewal of Card and amendment of Instructions and early card renewal requests.
- (d) This Service allows Cardholders with a valid Card to use their Card to make online payments via the Digital Services.

- (e) Any Instruction made through this Service will be debited from the Cardholder's Card immediately.

- (f) The Cardholder understands and agrees that any Card payments made using the Digital Services are online payment Services. Payments will be subject to the cut-off times as provided by the Provider from time to time.

18.4 Responsibility for Errors

The Cardholder understands and agrees that the Provider will rely on the information provided by the Cardholder and the Cardholder authorizes the Provider to act on any Instructions, which have been or reasonably appear to have been sent by the Cardholder, to submit transfer, remittances or make payment. In reliance on the Cardholder's behalf, the Cardholder understands that third party financial institutions receiving the transfer / payment Instructions may rely on such information. The Provider is not obliged to take any further steps to confirm or authenticate such Instructions and will act on them without requesting for any further confirmation. The Cardholder understands that if the Cardholder provides the Provider with incorrect information or if there is any error in the Cardholder's information / information, the Cardholder accepts full responsibility for losses resulting from any of errors, duplication, ambiguities or fraud in the information that is provided by the Cardholder. The Cardholder agrees not to impersonate any person or use a name that the Cardholder is not authorized to use. If any information provided by the Cardholder is untrue, inaccurate, not current or incomplete, without limiting other remedies, the Provider reserves the right to recover from the Cardholder any actual costs or losses incurred as a direct or indirect result of the inaccurate or incomplete information. In any event, the Provider is not responsible for errors, delays and other problems caused by or resulting from the action or inaction of any third party for transfers / payments Instructions. The Cardholder understands that any such errors, delays or other problems are the responsibility of the relevant third party. The Provider does not guarantee that the Cardholder's infrastructure will ensure connectivity to the Provider's network.

18.5 Online Disclaimer and Privacy Policy

The Digital Services are specifically granted to the Cardholder as per these Terms and Conditions. Online Disclaimer and Privacy Policy made available to the Cardholder prior to using any of the Services under the Digital Services.

18.6 Limitation of Liability and Warranty

- (a) The Cardholder understands and agrees that the Digital Services are provided "as-is" except as otherwise provided in these Terms and Conditions or the Provider's Online Disclaimer and Privacy Policy or as required by law. RAKBANK and the Provider assume no responsibility for the timeliness, deletion, mis-delivery or failure to store any user communications or personalization settings.
- (b) The Cardholder understands and expressly agrees that the use of the Digital Services including any material and / or data download or otherwise obtained through the use of the Digital Services is downloaded or obtained by the Cardholder at his/her sole risk. The Cardholder is responsible for any damages, including without limitation damage to the Cardholder's computer system or loss of data that results from the download or the obtaining of such material and/or data.
- (c) Except as expressly set forth in these Terms and Conditions, the Provider disclaims warranties of any kind, express or implied, including without limitation any warranty of merchantability, fitness for a particular purpose or non-infringement of Intellectual Property or third party rights, and the Provider makes no warranty or representation regarding the accuracy or reliability of any information including such information as retrieved by the Cardholder from the Cardholder's Card Account or any results that may be obtained from the use of the Digital Services, or that the Digital Service will meet requirements of all users, be uninterrupted, timely, secure or error free.

18.7 Viruses and Technical Problems:

The Provider shall not be held liable for any harm caused by the transmission through the Digital Services, of a computer virus, or other computer code or programming device that might be used to access, modify, delete, damage, corrupt, delete or disable, or otherwise impede in any manner the operation of the Digital Services or any of the Cardholder's software, hardware, data or property.

18.8 No Liability for failure to complete transaction through Digital Services

- (a) The Cardholder may access a statement of all the transfers and payments effected or pending at any time, if any transaction could not be completed, the Provider and/or its Agent, upon learning that such transfer or payment has failed, will make reasonable efforts to complete the transfer / payment. If the transfer / payment fails a second time, the Provider will notify the Cardholder. The Provider does not guarantee good and timely execution of Transactions and will not be liable for any delays, omissions, or other impediments in any manner the operation of the Digital Services, which was not intentional and resulted from a bona fide error, notwithstanding the Provider's procedures to avoid such error, for instance:
- (b) RAKBANK shall not be obligated to inform the Cardholder of a failure to effect any payment or execute any Transaction for any of the aforementioned reasons, RAKBANK or the Provider may at any time request from the Cardholder's written confirmation of submitted Transactions. The Cardholder declares that none of its Transactions shall contribute to the laundering of criminal proceeds and the Cardholder assumes responsibility for the authenticity and lawfulness of its Transactions.

19. Miscellaneous

19.1 General Terms

- 19.1 RAKBANK shall be entitled to appoint any agent to collect all or any sums due to RAKBANK from the Cardholder and/or his/her estate under this Agreement.
- 19.2 RAKBANK shall be entitled at any time without the consent of the Cardholder to assign the whole or any part of its rights or obligations under this Agreement with or without notice to the Cardholder.
- 19.3 The Cardholder undertakes to sign such further document as may be reasonably requested by RAKBANK or the Provider from time to time to give effect to these Terms and Conditions.
- 19.4 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- 19.5 The Terms and Conditions herein are binding upon the Cardholder and he shall not assign his/her obligations herein to anyone else.
- 19.6 RAKBANK may at any time waive, either unconditionally or otherwise, any of these Terms and Conditions or any default or breach of any of these Terms and Conditions, provided that such waiver is given in writing by RAKBANK and save as aforesaid no condoning or excusing of and no neglect or forbearance on the part of RAKBANK of any default or breach of any of these Terms and Conditions shall operate as a waiver of RAKBANK's rights and powers and no waiver shall be inferred from or implied by anything done or not done by RAKBANK unless expressed in writing by RAKBANK. Any waiver shall operate only as a waiver of the particular matter to which it relates and shall not operate as a waiver or release of any of these Terms and Conditions.
- 19.7 In connection with the special discounts and offers made by the respective Merchants, RAKBANK nor the Provider do not hold out any warranty or make any representation of the delivery, quality, design, specifications or otherwise set out in respect of these offers. In addition, these products and services are subject to availability and will be allocated on a first come, first served basis.
- 19.8 In connection with the special discounts and offers made by the respective Merchants, RAKBANK or the provider will not be held responsible where any Merchant withdraws, cancels, alters or amends these products and services. In addition, RAKBANK and/or Provider reserves the right to change the benefits available to Cardholder at any time without prior notice.

20 Termination

- 20.1 Any fraud and/or abuse relating to earning and redemption of Cashback under the Program may result in forfeiture of the Cashback, as well as suspension and cancellation of the Program for the Cardholder.
- 20.2 RAKBANK reserves the right to cancel, suspend, change or substitute the Cashback or Cashback conditions or the basis of computation of Cashback or the terms and conditions of the Program at any time, without giving any prior intimation to the Cardholder.
- 20.3 Notwithstanding the payment provisions outlined under clause 6, all amounts outstanding on a Card Account (including that of all Supplementary Cards) together with the amount incurred by the use of the Card but not yet charged to the Cardholder's Card Account shall be payable immediately in full upon the termination of this Agreement.
- 20.4 The Primary Cardholder may at any time notify RAKBANK of his/her intention to close the Card Account and terminate the use of all Cards by giving a notice in writing and returning all Cards cut into

half to RAKBANK. The Card Account shall be closed only after the receipt by RAKBANK of all Cards cut in half and full payment of all Charges and liabilities under the Card Account.

- 20.5 In the event of the Supplementary Cardholder terminating his/her Card, the Primary Cardholder shall continue to be liable to RAKBANK for Charges and other liabilities in accordance with these Terms and Conditions.

- 20.6 RAKBANK may at any time recall all or any Cards and terminate their use with or without giving prior notice to the Cardholder. The Cardholder shall immediately after such recall, return such Card cut in half to RAKBANK and make full payment of all Charges and liabilities to RAKBANK.

- 20.7 The use of all Cards, both Primary and Supplementary, shall be terminated by RAKBANK without notice upon the death, bankruptcy or insolvency of the Primary Cardholder or when the whereabouts of the Primary Cardholder becomes unknown to RAKBANK due to any cause not attributable to RAKBANK.

- 20.8 The use of a Supplementary Card shall be terminated by RAKBANK without notice upon the death of the Supplementary Cardholder.

- 20.9 The Primary Cardholder and/or his/her estate will be responsible for settling outstanding balances on the Card Account and shall keep RAKBANK and any Associated Person indemnified for all costs (including legal fees and Charges) and expenses incurred in recovering such outstanding balances.

- 20.10 RAKBANK shall not be liable to refund the Annual Fee, the Monthly Subscription Fee, nor the Designated Contribution for or any part thereof in the event of the termination of the Card Account. For the avoidance of doubt, in the event of termination, the Cardholder shall not be liable to pay future fees or charges for the Card.

- 20.11 In the event of the termination of the Card Account, RAKBANK shall deduct the principles fees and Charges payable to RAKBANK prior to allocating any funds toward the Designated Contribution.

- 20.12 In the event that any Security is held by RAKBANK as collateral for the issuance of the Card, RAKBANK reserves the right to retain such Security for such period as RAKBANK in its absolute discretion deems fit and for not less than 45 days following the Card being cancelled and returned to RAKBANK whether cancelled by the Cardholder or by RAKBANK or following the Agreement being terminated.

- 20.13 In the event that any balances on the Card Account remain unpaid by the Primary Cardholder, RAKBANK reserves the right to take any legal action, or any other precautionary action including the institution of litigation against the Primary Cardholder to recover the amount owing and the Primary Cardholder shall be liable for all the costs, expenses incurred by RAKBANK as a result of RAKBANK's action.

21 Exclusion of liability

- 21.1 RAKBANK and Provider shall be under no liability whatsoever to the Cardholder in respect of any loss or damage arising directly or indirectly out of:
- (a) Any loss or damage however incurred or suffered by the Cardholder by reason of RAKBANK or a Provider or a Merchant or other bank or financial institution or any ATM or other party refusing to allow a Card Transaction or refusing to accept the Card or the Card numbers or the Security Code or a Card Cheque or refusing to extend or provide Cash Advances up to the Card Limit or at all;
- (b) Any loss or damage however incurred or suffered by the Cardholder by reason of a RAKBANK ATM rejecting banknotes deposited towards full or partial settlement of the Card Account outstanding balance;
- (c) Refusal of any Merchant or member institution of VISA International or MasterCard International to honour or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder by any Merchant or, where applicable, for any breach or non-performance by a Merchant of a Card Transaction;
- (d) The malfunction of any ATM or disruption of communication systems;
- (e) The exercise by RAKBANK of its right to demand and procure the return of the Card by the Cardholder to the expiry date embossed on its face, whether such demand and surrender are made and/or procured by RAKBANK or by any other person or ATM;
- (f) The exercise by RAKBANK of its right to terminate any Card or the Card Account pursuant to clause 19.6;
- (g) Any injury to the credit character and reputation of the Cardholder arising from the responsibility of the Card, any request for its return or the refusal of any Person to honour or accept the Card;
- (h) Any mis-statement, misrepresentation, error or omission in any details disclosed by RAKBANK pursuant to these Terms and Conditions;
- (i) Any dispute between the Cardholder and any Merchant or bank or financial institution or any other Person. The Cardholder's liability to RAKBANK shall not in any way be affected by such dispute or counterclaim or right of set-off which the Cardholder may have against such Merchant or bank or financial institution or person.

22 Disclosure of information

- 22.1 The Cardholder irrevocably authorises and permits the Provider to disclose and furnish such information that it deems fit concerning the Cardholder and his/her affairs including but not limited to this Agreement to RAKBANK's associates, Provider branches, assignees, agents or other parties.
- 22.2 RAKBANK shall have the right to check the credit standing of the applicant for the Card and/or to check credit standing of the Cardholder at any time as and when RAKBANK deems fit without reference to him/her.
- 22.3 RAKBANK is deemed to have acted in good faith in response to any oral or electronic instruction or inquiry by the Cardholder in respect of any matter in relation to this Program and fulfillment of any redemption request. The Cardholder shall not be entitled to claim or allege any loss, damage, liability or expense attributable, directly or indirectly, to any such good faith action of RAKBANK and the Cardholder shall fully indemnify and hold RAKBANK harmless in respect thereof.

23 Indemnity

- (a) All Services are provided at the sole discretion of RAKBANK and the Provider (the "Providers") and the Providers may choose to modify, amend, suspend, withdraw, cancel, terminate or discontinue the Services at any time. Providers shall not be responsible or liable in the event of such modification, amendment, suspension, withdrawal, cancellation, termination or discontinuance of the Services at any time. Further, Providers give no warranty or representation to the Cardholder as to the availability of the Services, and any such warranty or representation is expressly excluded in clause 22.2 above. The Providers shall have no liability to the Cardholder whatsoever for any loss or damage, whether direct or indirect, in respect of (a) any inaccuracy, incompleteness or misinformation contained in information retrieved using any of the Services; (b) the Providers requiring fresh Instructions by one or more signatories of a Card Account; (c) any action in good faith or reliance upon any Instructions or communications which purport to have been dispatched by any Authorized User or signatory or any delays in transmission or non-receipt of Instructions, notwithstanding that such Instructions may have been initiated or transmitted in error or from any unauthorized individual(s), fraudulently altered, misunderstood or distorted in the lines of communication or transmission; (d) the Providers having refrained from acting in accordance with Instructions for any reason whatsoever including without limitation, by reason of failure of actual transmission thereof to the Providers or receipt by the Providers for whatsoever reason, whether connected with fault, failure, mechanical defect, or insufficiency of funds or malfunctions of the sending or receiving machines (i.e. ATM or POS Terminal); (e) the Providers' reliance on the information, instruction, license and/or authorization provided by the Cardholder under or pursuant to the Terms and Conditions, the Cardholder's violation of the Terms and Conditions or his/her infringement, or infringement by any other user of the Card Accounts, of any Intellectual Property or other right of any person or entity, usage of the Services, the Providers acting on the Instructions, any damage to the system of the Cardholder or any third party and/or the Cardholder's misuse/improper use / access of the Services or Security Codes as granted by the Providers, for failure to provide any or all of the facilities available under the Services attributable, either wholly or partly, to reasons beyond the Providers' control, including

any technical malfunction/ breakdown; (f) as a result of generating, delivering, managing, errors, viruses, disruption, delays, unauthorized alteration, unauthorized usage/ access, inaccuracy, interruption, interception, unavailability of E-statement, Services, communication failure, electrical or network failure or other equipment failure, such as the Cardholder's Mobile Device switched off, lost or stolen, that may result in Services or Providers' documents provided being incomplete or unavailable; (g) any incorrect Funds Transfers or Instructions due to the Cardholder's error; (h) any loss or damage arising from the issuance of the Card, however caused; (i) delivery of any Services, bank documents or message to a party other than the Cardholder if the Mobile Device or electronic mail ID is not in the possession or control of the Cardholder; (j) any difficulties or consequences associated with downloading software from third party sites; (k) the use of or the inability to use Services, any inaccuracy of any information or amount retrieved by the Providers from the Account(s) or Card Accounts, any breach of security caused by a third party, any Transactions entered into based on the Services, any loss of, unauthorized access to or alteration of the Cardholder's transmissions or data or Instructions or for the cost of procurement of substitute goods and services, including but not limited to damages for loss of profits, use, data or other intangibles, even if the Providers had been advised of the possibility of such damages; (l) Any lack of action by the Providers to implement, amend or cancel any standing instruction as a consequence of the non-receipt or delayed receipt of Cardholder instructions or the inability of the Cardholder to send instructions due to any problem with delivery of such instructions by mail, facsimile, telephone or any other communication channel; (m) Providers failure to debit any of the Cardholder's account(s) in accordance with the standing instruction; (n) any costs, Charges and expenses, however incurred (including, without limitation, from any international or domestic legal or regulatory restrictions) as a result of exchange rate fluctuations or as a result of converting one currency into another) and (o) the Providers' failure to debit any of the bank accounts in accordance with the standing instruction.

- (b) The Cardholder irrevocably and irrevocably indemnifies and holds harmless the Providers, its shareholders, directors, officers, employees, representatives, Agents or agents (each an "Associated Person") from and with regard to any losses, costs, damages incurred or sustained by the Providers, directly or indirectly, as a result of any of the matters set out in clause 22.1 above.

24 Right to Set-Off

- 24.1 In addition to any general right to set-off or other rights conferred by the law to RAKBANK, the Primary Cardholder agrees that RAKBANK may in its absolute discretion at any time and without notice combine and consolidate all or any account(s) held either individually or jointly by the Cardholder with any other account(s) of whatever description and wherever located and whether in U.S. Dollars or UAE Dirhams or in any other currency set-off or transfer any sum standing to the credit of any such account(s) or in towards discharge of all sums due to RAKBANK under any Card Account(s) of the Cardholder with RAKBANK of whatever description wherever located and whether in U.S. Dollars or UAE Dirhams or in any other currency and may do so notwithstanding that the balances on such Card Account(s) and the sums due may not be expressed in the same currency and the Cardholder hereby authorizes RAKBANK to offset any such combination, consolidation, set-off or transfer with the necessary conversion at prevailing exchange rates.

- 24.2 For the purpose of enabling RAKBANK to preserve intact the liability of any party including the Cardholder upon a writ or summons has been issued or to prove the bankruptcy or insolvency of the Cardholder or for such other reasons as RAKBANK thinks fit, RAKBANK may at any time place and keep for such time as RAKBANK may think prudent any monies received, recovered or realised hereunder or under any other Security or Guarantee to the credit of the Cardholder as RAKBANK shall think fit without any intermediate obligation on the part of RAKBANK to apply the same or any part thereof in or towards the discharge of the sums due and owing to RAKBANK.

25 Notices and Communications

- 25.1 The Cardholder must promptly notify RAKBANK in writing of any changes in employment or business or address (office and/or residential) or any contact numbers or if the Cardholder intends to be away from the United Arab Emirates for a period of over one (1) month.
- 25.2 If the Primary Cardholder were to leave the United Arab Emirates to take up residence elsewhere, he/she must notify RAKBANK at least fourteen (14) days before such departure. Unless RAKBANK agrees in advance to permit continuation of the Card, both the Primary and any Supplementary Card shall be returned to RAKBANK fourteen (14) days prior to the Cardholder's departure and the use of the Card and Supplementary Card shall be deemed to be terminated and clause 19 shall apply. Continuation of the Card is at the sole discretion of RAKBANK and shall be subject to provision by the Primary Cardholder of such amended or additional Security as RAKBANK shall in its discretion decide.
- 25.3 Instructions sent by the Primary Cardholder to RAKBANK through facsimile communication shall be considered valid and binding on the Cardholder and RAKBANK may act upon instructions conveyed through this method. RAKBANK may use copies of facsimile transmissions as evidence in any court of law.
- 25.4 All Cards, Security Codes, Card Statement, demands or any other communication under these Terms and Conditions may be delivered personally or sent by ordinary post or by courier or by electronic means to the current billing address or such address as instructed by the Cardholder and such communication shall be deemed to have been received by the Cardholder on the day of delivery if delivered by hand or by electronic means and on the next business day after posting, if sent by post and on the next business day after dispatch if sent by courier.

26 Severability

Each of these Terms and Conditions shall be severable and distinct from one another and if at any time any one or more of such Terms and Conditions is or becomes invalid, illegal or unenforceable, the validity, legality or the enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

27 Variation of Terms

- 27.1 RAKBANK may from time to time change the Terms and Conditions of this Agreement. Subject to the requirements of statute, notification of any such change shall be given to the Cardholder by RAKBANK either in writing or by publication thereof as may be considered appropriate by RAKBANK. Such changes shall apply on the effective date specified by RAKBANK and shall apply to all unpaid Charges, fees, Cash Advances, costs and Card Transactions.
- 27.2 Retention or use of the Card after the effective date of any such change of Terms and Conditions shall be deemed to constitute acceptance of such changes without reservation by the Cardholder. If the Cardholder does not accept the proposed changes, the Cardholder must terminate use of the Card by giving prior written notice to RAKBANK and return the Card cut in half to RAKBANK prior to the effective date and clause 19 shall henceforth be operative.

28 Governing Law

- 28.1 These Terms and Conditions thereof shall be governed by and construed in accordance with the laws of the UAE to the extent these laws are not inconsistent with the principles of Sharia in which case the principles of Sharia shall prevail. RAKBANK and the Cardholder and each Authorized User hereby irrevocably submits to the exclusive jurisdiction of the courts in the UAE to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions.
- 28.2 In case of any conflict between the Arabic and English versions of these Terms and Conditions, the Arabic version will prevail.

