



**RAKBANK**  
**Credit Cards**  
**Terms & Conditions**



# RAKBANK Credit Cards Terms & Conditions

## INTRODUCTION

These Credit Card Terms & Conditions, including the Credit Shield Terms & Conditions, the EPP Terms & Conditions and the Card Program Terms & Conditions (as applicable) (together referred to as the “**Terms & Conditions**”), govern each Card issued by RAKBANK and the operation of each Card Account. You are deemed to have agreed to be bound by the Terms & Conditions by:

- a) signing on the Card Application Form;
- b) any Cardholder signing on the back of the Primary Card or any Supplementary Card;
- c) the activation of the Primary Card or any Supplementary Card;
- d) the use of either Primary Card or any Supplementary Card in any manner including, but not limited to, a transaction with a Merchant, a cash advance or a purchase through the internet;
- e) any Cardholder making a Balance Transfer application; or
- f) any Cardholder requesting RAKBANK to issue a Credit Card Cheque.

The headings in these Credit Card Terms & Conditions are for convenience only and shall not affect the interpretation of the Terms & Conditions.

## 1. DEFINITIONS

- a) **“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 towards payment of all or part of the Current Balance.
- b) **“Balance Transfer”** means the settlement or transfer of all or any part of the outstanding balance of the credit card issued by another bank or financial institution to the Cardholder by debit to his Card Account.
- c) **“Billed Amount”** means the amount of the respective Qualifying Transaction as it appears in the Credit Card Statement.
- d) **“Billing Month”** means the statement period for the Primary Cardholder’s Account.
- e) **“Business Day”** means means a day on which RAKBANK is open for normal banking operations in the UAE
- f) **“Card”** means, as appropriate, a VISA branded credit card, MasterCard branded credit card or any other credit card issued by RAKBANK to the Cardholder and includes any Primary Card, Supplementary Card and any replacement, reissued or renewed Card.
- g) **“Card Account”** means the credit card account opened by RAKBANK for the purpose of entering all credits and debits received or incurred by the Primary Cardholder and the Supplementary Cardholder(s), if any, in respect of a Card under these Credit Card Terms & Conditions.
- h) **“Card Application Form”** means an application filled out and signed by the Cardholder in relation to the opening of a Card Account, which includes an undertaking and declaration made by the Cardholder.
- i) **“Card Program Terms & Conditions”** means the Goldback Terms & Conditions, the Cashback Terms & Conditions, the La Pointe Terms & Conditions, the RED Card Terms & Conditions and any other terms and conditions pertaining to a credit card product offered by RAKBANK.
- j) **“Card Transaction”** means and includes:
  - i) the purchase of goods, services, 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 lodging or accommodation or other transportation, rental or hire,

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whether or not utilised by the Cardholder) by whatever means the Cardholder shall elect to use;

- ii) Cash Advances;
  - iii) Balance Transfers;
  - iv) Credit Card Cheques;
  - v) any other transaction initiated in any manner by the Cardholder, by the use of the Card or the Card numbers or the PIN or TIN 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; and/or
  - vi) Smart Cash.
- k) **“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(s). References in these Credit Card Terms & Conditions to ‘Cardholder’ shall mean Primary Cardholder and/or Supplementary Cardholder(s) as shall be appropriate in the context.
- l) **“Cash Advance”** means any amount in any currency obtained by use of the Card, the Card number, the PIN/TIN or in any other 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 and other cash transactions RAKBANK deems appropriate from time to time.
- m) **“Charges”** means amounts payable by the Cardholder arising from the use of the Card, the Card number or the PIN/TIN or otherwise under these Credit Card Terms & Conditions and includes without limitation all Card Transactions, fees, finance charges, additional expenses, damages, legal costs and disbursements, which will be debited to the Card Account and form part of the Current Balance.
- n) **“Credit Card Cheque”** means a banker’s cheque issued by RAKBANK to a Cardholder by debit to his Card Account and payable at RAKBANK’s discretion to any other person as requested by the Cardholder.
- o) **“Credit Card Statement”** means RAKBANK’s monthly or other periodic statement issued to the Primary Cardholder with the particulars of the Card Transactions for a Card Account since the last Credit 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.
- p) **“Credit Limit”** means the maximum debit balance permitted by RAKBANK for the Card Account for the Primary Card and the Supplementary Card(s), if any, and notified to the Primary Cardholder by means of the monthly Credit Card Statement or by such other means as may be appropriate at the discretion of RAKBANK in respect of which the total outstanding balance of your Card Account must not exceed at any time and if you have more than one Card Account such limit shall be the maximum permitted for the total outstanding balance of all your Card Accounts (excluding any business card and Amal card account each of which being governed by separate terms and conditions and any Card Account secured by a Deposit).
- q) **“Credit Shield Terms & Conditions”** means the credit shield terms and conditions included herein.
- r) **“Current Balance”** means the balance of a Card Account (inclusive of all Charges which shall be debited to the Card Account) outstanding on a Card Account payable to RAKBANK

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according to RAKBANK's records on the date the Credit Card Statement for that Card Account is issued.

- s) **“Deposit”** means an amount in cash placed with RAKBANK as specified by RAKBANK as security for the performance of the Primary Cardholder's obligation and to secure the Credit Limit.
- t) **“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.
- u) **“Electronic Funds Transfer”** means the movement of funds from the Cardholder's Card Account using instructions or any banking services provided by RAKBANK to a third party account within the UAE or outside UAE.
- v) **“EPP Terms & Conditions”** means the Easy Instalment Payment Plan terms and conditions included herein.
- w) **“Enrolment Date”** shall mean the date on which the Card is activated or when the Card is issued, whichever is later.
- x) **“Enrolment Year”** shall mean “any twelve-month period” commencing on the Enrolment Date.
- y) **“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.
- z) **“International Spends”** means foreign currency transactions performed at any Merchant's location, Merchant website or ATMs located outside the UAE.
- aa) **“Late Payment Fee”** means the fee levied on the Card Account if the Minimum Amount Due is not paid in full by the Payment Due Date.
- bb) **“Merchant”** means any corporate entity, person or other establishment, including any member institution of VISA International or MasterCard International, supplying goods and/or services who accepts the Card or the Card number as a mode of payment or reservation by the Cardholder.
- cc) **“Minimum Amount Due”** is the minimum amount of the Current Balance which, if paid by the Payment Due Date, will avoid any late payment charges as prescribed in the Service and Price Guide.
- dd) **“Overlimit Fee”** is a charge levied once per Credit Card Statement, if the debit balance in the Card Account exceeds the Credit Limit at any time.
- ee) **“Payment Cheque”** means the undated cheque payable to RAKBANK and drawn on the Primary Cardholder's bank account (whether with RAKBANK or with another bank) for an amount specified by RAKBANK to be applied at RAKBANK'S sole discretion towards any amount outstanding in relation to the Primary Card and/or Supplementary Card(s).
- ff) **“Payment Due Date”** means the date specified in the Credit Card Statement by which date payment of at least the Minimum Amount Due is to be made to RAKBANK.
- gg) **“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.
- hh) **“Phone Banking Services”** means the telephone instruction and information service, whether automated or through a customer service agent provided by RAKBANK's call center under the name of RAKDirect.
- ii) **“PIN”** means in relation to a Cardholder the Personal Identification Number issued to the Cardholder to enable the Card or the Card Number to be used at an ATM or any other electronic device as distinct from the TIN defined below.

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- jj) **“Posting Date”** means the date on which the Qualifying Transaction is posted to the relevant Card Account.
- kk) **“Primary Card”** means a Card issued by RAKBANK at the request of an individual executing the Card Application Form with RAKBANK.
- ll) **“Primary Cardholder”** means the person who is issued the Primary Card and for whom the Card Account is first opened by RAKBANK based on the Card Application Form entered into by him/her with RAKBANK.
- mm) **“Primary Cardholder’s Account”** means the Card Account opened by RAKBANK for the purpose of entering all credits and debits received or incurred by the Primary Cardholder.
- nn) **“Qualifying Transaction”** shall mean any retail, or online transactions, or La Carte Transaction or Cashback Transaction or any other transaction that RAKBANK defines as such from time to time.
- oo) **“RAKBANK”** means The National Bank of Ras Al-Khaimah (P.S.C.) its successors and assigns.
- pp) **“RAKDirect”** is RAKBANK’s 24 hour phone banking system providing:
  - i) by means of any device installed by RAKBANK, an automated Interactive Voice Response (IVR) to a Cardholder’s telephone request for transactions and/or services and/or information; and
  - ii) personal interface with phone banking staff for transactions and/or services and/or information.
- qq) **“RED Card Terms & Conditions”** means the RAKBANK RED Credit Card Discount Program Terms & Conditions included herein.
- rr) **“Security”** means any Payment Cheque, Deposit and/or Guarantee when these are held.
- ss) **“Service & Price Guide”** means RAKBANK’s service and price guide which is available at [www.rakbank.ae](http://www.rakbank.ae).
- tt) **“Smart Cash”** means a facility in relation to a Card provided by RAKBANK in the form of an electronic funds transfer of an amount approved by RAKBANK which shall be an amount up to the total available Cash Advance (as determined by RAKBANK from time to time) and transferred to an account held in the name of the Primary Cardholder within the UAE.
- uu) **“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 Account.
- vv) **“Supplementary Cardholder”** means the Person to whom a Supplementary Card is issued.
- ww) **“TIN”** means in relation to the Cardholder the Telephone Identification Number issued by RAKBANK and sent to the Cardholder or generated by the Cardholder over the phone in order to enable him/her to use RAKDirect facilities to carry out transactions and/or make enquiries over the phone, and as distinct from the PIN defined above.
- xx) **“UAE”** United Arab Emirates.
- yy) **“UAEDDS”** has the meaning given to that term in clause 18.
- zz) **“Utility Bill Payments”** means utility bill payments including made to a Utility Company through RAKBANK payment channels such as phone banking, online banking, ATM, mobile banking or any other RAKBANK payment channel.
- aaa) **“Utility Company”** means an entity approved by RAKBANK from time to time and which provides goods and services including, but not limited to gas, electricity, water and telecommunication services.

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Unless the context requires otherwise:

- i) The word **'terminal'** means any ATM or point of sale terminal or any other device through which Card Transactions can be performed;
- ii) Words denoting one gender shall include all other genders; and
- iii) Words denoting the singular shall include the plural and vice versa.

## 2. THE CARD

- 2.1 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 duly authorised agent.
- 2.2 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 Card(s) will be delivered as instructed by, and at the risk of, the Primary Cardholder.
- 2.3 Upon receipt of the Card, the Cardholder shall sign on the back of the Card immediately and such signature, activation and/or use of the Card will constitute binding and conclusive evidence of the agreement by the Cardholder to be bound by these Credit Card Terms & Conditions and for which purpose the Primary Cardholder hereby appoints all Supplementary Cardholder(s) as his agent for this purpose notwithstanding that RAKBANK is not notified of the Cardholder's receipt of the Card.
- 2.4 If the Cardholder does not wish to be bound by these Credit Card Terms & Conditions, the Cardholder shall cut the Card in half and return both halves to RAKBANK and clause 9 hereof shall henceforth be operative.
- 2.5 The Card is not transferable and will be used exclusively by the Cardholder. The Cardholder will not, under any circumstances whatsoever, allow the Card and/or PIN/TIN to be used by any other individual. The Card may not be pledged by the Cardholder as security for any purpose whatsoever.
- 2.6 The Cardholder shall at all times ensure that the Card is kept in a safe place.

## 3. USE OF THE CARD

- 3.1 The Card may be used for Card Transactions:
  - a) within the Credit Limit notified by RAKBANK to the Primary Cardholder, and
  - b) until the last day of the expiry month embossed on the face of the Card.
- 3.2 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 either in writing or through RAKDirect, subject to any applicable fees.
- 3.3 The Cardholder undertakes to act in good faith at all times in relation to its dealings with the Card and with RAKBANK.
- 3.4 Notwithstanding that the Cardholder's Credit Limit has not been utilised, RAKBANK shall be entitled to, at any time and without notice and without giving any reason and without liability towards the Cardholder, withdraw and restrict the Cardholder's right to use the Card or to refuse to authorise any Card Transaction.
- 3.5 The Cardholder will, at all times, remain liable for Card Transaction done by use of the Card and/or by use of the PIN/TIN and RAKBANK records in respect of any Card Transaction will be conclusive and binding on the Cardholder.

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- 3.6 RAKBANK will provide a PIN to be used in conjunction with the Card when effecting a transaction at an ATM.
- 3.7 RAKBANK's record of any transaction effected by the Primary Cardholder or Supplementary Cardholder in conjunction with a PIN shall be binding on the Cardholder as to its consequence.
- 3.8 RAKBANK has full authority to reverse any transaction posted to the Card Account without notice to the Cardholder when a transaction is made by RAKBANK, or the other bank involved, in error. RAKBANK may notify the Cardholder of the reversal of any such transaction in the Credit Card Statement.

### 4. CASH ADVANCE

- 4.1 The Cardholder may obtain a Cash Advance subject to the availability of adequate credit for such purpose, and as may be acceptable to RAKBANK from time to time at its absolute discretion by the following means:
  - a) presenting the Card at any branch of RAKBANK or of any member institution of VISA International or MasterCard International together with evidence of the identity of the Cardholder and signing the necessary transaction record; or
  - b) use of the Card at any ATM of RAKBANK or of any other bank or institution which has the necessary arrangement with Visa International or MasterCard International in conjunction with the PIN. The amount of each cash advance may be further subject to the applicable daily withdrawal limit of the ATM.
  - c) 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.
  - d) The 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 Charge on each Cash Advance and a Cash Advance fee as prescribed by RAKBANK from time to time. A Charge shall be levied on each Cash Advance from the date of such Cash Advance until repayment in full. The Cash Advance fee (subject to a minimum amount) will also be levied on the amount of each Cash Advance and charged to the Card Account. RAKBANK may from time to time, vary the amount of Charges and fees payable by the Cardholder(s).

### 5. PAYMENT

- 5.1 Details of all fees and charges are listed in Service & Price Guide. The Service & Price Guide may be amended from time to time by giving notice to the Cardholder as prescribed in clause 14 below.
- 5.2 The Primary Cardholder agrees to pay to RAKBANK upon the request of RAKBANK an annual fee as prescribed by RAKBANK for the Primary Card when issued or renewed and an annual fee prescribed by RAKBANK for each Supplementary Card when issued or renewed.
- 5.3 The Primary Cardholder agrees to pay the total amount of all Charges described as the Current Balance specified in the Credit Card Statement which is due in full and payable not later than the date specified on the Credit Card Statement. Subject to charges pursuant to clause 5.8 below, the Cardholder shall incur no finance charge (excluding for Cash Advance, Credit Card Cheques and Balance Transfer) if cleared payment of the full Current Balance is received by RAKBANK on or before the Payment Due Date.
- 5.4 The Primary Cardholder may choose not to settle the Current Balance in full, in which case the Cardholder must pay at least

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the Minimum Amount Due on or before the Payment Due Date. If the Current Balance is less than AED 100 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 Credit Card Statement's Minimum Amount Due.

- 5.5 The Cardholder(s) shall and undertakes to stay within the prescribed Credit Limit assigned by RAKBANK unless prior approval in writing to exceed this limit is obtained by the Cardholder from RAKBANK. The Cardholder further undertakes to effect no Card Transactions which may cause the aggregate outstanding balance under all such Card Transactions to exceed the Credit Limit. If, in contravention of this provision, the Cardholder exceeds the Credit Limit, then the amount exceeding such Credit Limit will become payable in full and will be included in the next Credit Card Statement's Minimum Amount Due. In addition, an Overlimit Fee as prescribed by RAKBANK from time to time, will be debited to the Card Account.
- 5.6 If the Cardholder(s) fails to pay the Minimum Amount Due by the Payment Due Date, a Late Payment Fee will be levied.
- 5.7 If the Cardholder pays to RAKBANK an amount less than the Current Balance by the Payment Due Date or no payment is made or payment is made but after the Payment Due Date, a finance charge at the rates prescribed by RAKBANK from time to time calculated on average daily balance basis will be applied to the Card Transactions included in the Current Balance until any payments are credited to the Card Account and thereafter on the reduced balance.
- 5.8 All payments received by RAKBANK from the Cardholder(s) may be applied in order of priority determined by RAKBANK in its sole discretion.
- 5.9 RAKBANK shall be entitled at its sole discretion to vary the rate or method of calculation of the annual fees, Charges handling charges, finance charges, the specified Minimum Amount Due, and/or Late Payment Fees or any other fees or charges.
- 5.10 All payments made by the Cardholder(s) shall be in the billing currency of the Card Account:
  - a) 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 as may be conclusively determined by RAKBANK at its discretion on the date of posting of such payment into the Card Account.
  - b) Payments shall only be regarded as having been received by RAKBANK and such amounts be available for further transactions by the Cardholder only after the amounts have been posted by RAKBANK into the Card Account.
  - c) Any amount deposited as payment shall be accepted for collection and the proceeds shall not be available until the funds have cleared, and, in the case of payment by cheque, the proceeds are paid to RAKBANK by the paying bank and posted to the Card Account.
  - d) 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 and converted to the billing currency.
- 5.11 Fees and/or Charges as prescribed by RAKBANK shall be payable for additional services as RAKBANK shall determine and notify to the Cardholder.
- 5.12 The Cardholder hereby expressly agrees that if any sums shall



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be overdue from the Cardholder to RAKBANK at any time under the Card Account the whole outstanding balance on the Cardholder's account shall become immediately due and payable and the provisions of clause 9 hereof shall be applicable at the discretion of RAKBANK.

- 5.13 RAKBANK may at any time demand that the Cardholder provide a Security in favour of RAKBANK for a specified amount even when this was not required when the Card was originally issued to the Cardholder. The Cardholder authorises RAKBANK at any time to insert the current date on the Payment Cheque and to present it for payment against any amount due to RAKBANK.
- 5.14 Non receipt of the Credit Card Statement by the Cardholder shall not be construed by the Cardholder to be sufficient reason for non-payment of Dues prior to the Payment Due Date.
- 5.15 RAKBANK will credit the Cardholder's Card Account with the amount of any Card Transaction refund only upon receipt of such refund from the Merchant.
- 5.16 The payment by the Cardholder of any sum to RAKBANK in respect of any Credit Card Statement shall constitute binding and conclusive evidence of the acceptance by the Cardholder of the Card Transactions, charges and fees shown on that Credit Card Statement.
- 5.17 RAKBANK will not be responsible to the Cardholder to present the evidence of the Card Transactions performed by the Cardholder, and the Credit Card Statements sent to him/her shall be sufficient for the purpose of establishing the Cardholder's liability.

### 6. STANDING INSTRUCTION FACILITY

- 6.1 The Cardholder may make payment to RAKBANK through a standing instruction facility by requesting the facility in the application form or by filling a separate standing instruction form available at RAKBANK's branches. The acceptance of the standing instruction facility is subject to the discretionary approval of RAKBANK.
- 6.2 The standing instruction facility allows the Cardholder to make payment towards his Card Account on an automatic basis on the respective Payment Due Date, or on receipt by RAKBANK of the Cardholder's salary, by debiting either his/her own RAKBANK account or another nominated account ("**Nominated Account**") subject to the proper signed authorisation.
- 6.3 The Cardholder may elect to make a full payment or a minimum payment or may choose any percentage from such minimum percentage of the Current Balance as may be prescribed by RAKBANK from time to time, to 100 % of the Current Balance on the Payment Due Date or on a particular day of each month or on receipt of the Cardholder's salary.
- 6.4 RAKBANK will accept standing instructions subject to verification of signing authority and the standing instruction will be actioned subject to the availability of an adequate balance in the Nominated Account on each Payment Due Date (or if different, the date prescribed in the standing instruction).
- 6.5 RAKBANK will automatically debit the Cardholder's Nominated Account, either on the respective payment date as specified in the Standing Instruction form or on receipt of the Cardholder's salary, whichever is earlier.
- 6.6 If sufficient balances are not available in the Nominated Account on the payment date specified in the standing instruction, then the available balance in the Nominated Account may be recovered towards Dues, and any funds received subsequently will be automatically transferred towards settlement of the Dues.
- 6.7 If in the sole opinion of RAKBANK, the Nominated Account has insufficient funds on the relevant payment date, RAKBANK is

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not obliged to advise the Cardholder and RAKBANK may, but is not obliged to, without notice to the Cardholder cancel the standing instruction.

- 6.8 RAKBANK may at its discretion, levy a charge for each payment not effected due to insufficient funds in the Nominated Account and this will be charged to the Card Account.
- 6.9 The Cardholder's instruction to RAKBANK under this clause shall remain in full force and effect until advised in writing or through RAKDirect by the Cardholder. Any amendments/cancellations of a standing instruction by the Cardholder must be in writing or received through RAKDirect and must be received by RAKBANK at least one week before such payment is due.
- 6.10 RAKBANK shall not be liable for any loss, consequential loss, fees, damages, expenses, claims, costs or other obligations of any kind resulting from:
  - a) any errors, neglect of defaults, acts or omissions, whether of itself or of its employees or of any correspondents, sub-agents or other agents or their employees; or,
  - b) any lack of action by RAKBANK to implement, amend or cancel any standing instruction as a consequence of the non-receipt or delayed receipt of the Cardholder's instructions or the inability of the Cardholder to send instructions due to any problem with mail and/or fax/ and/ or phone or other communications facilities; or,
  - c) RAKBANK's failure to debit any of the Cardholder's account(s) in accordance with the standing instruction.
- 6.11 On the date of payment, RAKBANK reserves the right to determine the priority of the Card Standing instruction against cheques and other standing instructions presented or any other existing arrangement made with RAKBANK and not make payment under the Card standing instruction if, having determined in its absolute discretion the priority of competing payments, this would result in the Nominated Account becoming overdrawn or, if an overdraft facility has been made available, exceeding the overdraft limit.

### 7. SUPPLEMENTARY CARD(S)

- 7.1 RAKBANK may in its absolute discretion issue a Supplementary Card to a Person nominated by the Primary Cardholder and approved by RAKBANK. The issue of the Supplementary Card shall be subject to such Terms & Conditions which RAKBANK may deem necessary.
- 7.2 The Terms & Conditions applicable herein to the Primary Cardholder shall apply mutatis mutandis (i.e. with the necessary changes) to the Supplementary Cardholder(s) except for the liability to repay the Charges which rests with the Primary Cardholder.
- 7.3 The Credit Limit assigned to the Primary Cardholder is inclusive of the Credit Limit of the Supplementary Cardholder(s) and the Primary Cardholder and the Supplementary Cardholder(s) shall not permit the total of the Charges incurred through their respective Cards to exceed the said Credit Limit.
- 7.4 The validity of the Supplementary Card(s) is subject to the validity of the Primary Card. The termination of the Supplementary Card(s) for whatever reason shall not automatically terminate the Primary Card or the Primary Cardholder's Agreement with RAKBANK, but the termination of the Primary Card shall also terminate the Supplementary Card(s).
- 7.5 The undertakings, liabilities and the obligations of the Primary Cardholder and the Supplementary Cardholder(s) to RAKBANK and RAKBANK's rights herein shall not be affected in any way by any dispute or counterclaim which the Primary Cardholder and the Supplementary Cardholder(s) may have against each other.
- 7.6 The Primary Cardholder shall unconditionally and irrevocably

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indemnify and hold harmless RAKBANK its shareholders, directors, employees, officers, representatives (each an **“Associated Person”**) against any loss, damage, liability, costs and expenses whether legal or otherwise incurred by RAKBANK or any Associated Person by reason of any legal disability or incapacity of the Supplementary Cardholder(s) or any breach of these Credit Card Terms & Conditions by the Supplementary Cardholder(s).

- 7.7 The Primary Cardholder undertakes that he is the natural guardian of any Supplementary Cardholder from the age of 15 to 21 and that the use of such Supplementary Card shall be under the supervision and control of the Primary Cardholder.
- 7.8 The Primary Cardholder authorises RAKBANK to provide information about the Card Account to the Supplementary Cardholder.

### 8. LOSS OF CARD AND PIN/TIN

- 8.1 RAKBANK may issue a PIN for the Cardholder(s) for use at any ATM or electronic device which will accept the Card and the Cardholder(s) agrees that the PIN may be sent by post/courier to the Cardholder(s) at his/her risk.
- 8.2 RAKBANK may issue a TIN for the Cardholder's use with RAKDirect and the Cardholder(s) agrees that the TIN may be generated over the telephone or any other communication device or may be sent by post/courier to the Cardholder at his/her risk.
- 8.3 When any PIN/TIN is sent by mail/courier, the Cardholder shall remember the PIN/TIN and immediately destroy the advice.
- 8.4 The Cardholder shall be fully liable for all Card Transactions made with the PIN/TIN whether with or without the knowledge of the Cardholder.
- 8.5 The Cardholder(s) shall take all reasonable precautions to prevent the loss or theft of the Card and shall not disclose the PIN/TIN to any party.
- 8.6 In the event that the Card is lost or stolen or the PIN/TIN is disclosed to any other party, the Cardholder shall immediately notify the said loss, theft or disclosure together with the particulars thereof to RAKBANK and to the police of the country where such loss or theft or disclosure occurred.
- 8.7 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/or any services or facilities provided through RAKDirect, effected through the use of the Card and/or the PIN/TIN by any person whether with or without knowledge of the Cardholder and irrespective of whether they were authorised by the Cardholder or not.
- 8.8 RAKBANK may at its absolute discretion issue a replacement Card for any lost or stolen Card or a new PIN / TIN on these Credit Card Terms & Conditions or such other Terms & Conditions that RAKBANK may deem fit.
- 8.9 In the event that the lost or stolen Card is recovered by the Cardholder, he/she shall immediately return the same cut in half to RAKBANK without using it. The Cardholder shall not use the PIN/TIN after reporting to RAKBANK of the disclosure of the same to any other party.

### 9. TERMINATION

- 9.1 Notwithstanding the payment provisions outlined under clause 5 above, 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.

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- 9.2 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 full payment of all Charges and liabilities under the Card Account.
- 9.3 In the event of the Supplementary Cardholder(s) terminating his/her Card, the Primary Cardholder shall continue to be liable to RAKBANK for all Charges and other liabilities in accordance with these Credit Card Terms & Conditions.
- 9.4 RAKBANK may at any time recall, withdraw, suspend and close all or any Card Accounts and terminate its/their use with or without giving prior notice to the Cardholder(s). The Cardholder(s) shall immediately after such recall, return such Card(s) cut in half to RAKBANK and make full payment of all Charges and liabilities to RAKBANK.
- 9.5 The use of all Primary Cards and Supplementary Cards 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.
- The use of a Supplementary Card shall be terminated by RAKBANK without notice upon the death of the Supplementary Cardholder.
  - 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.
  - RAKBANK shall not be liable to refund the annual membership fee for or any part thereof in the event of the termination of the Card Account.
  - 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(s) or by RAKBANK or following the Agreement being terminated.
  - 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.

### 10. EXCLUSION OF LIABILITY

- 10.1 RAKBANK shall be under no liability whatsoever to the Cardholder(s) in respect of any loss or damage, howsoever incurred or suffered by the Cardholder(s), arising directly or indirectly out of:
- RAKBANK 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 PIN/TIN or refusing to extend or provide Cash Advances up to the Credit Limit or at all;
  - A RAKBANK ATM rejecting banknotes deposited towards full or partial settlement of the Card Account outstanding balance;
  - Refusal of any Merchant to honour or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder(s) by any Merchant or, where

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- 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 surrender of the Card prior 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 reverse any transaction under clause 3.8 or terminate any Card or the Card Account pursuant to clause 9.4;
  - g) Any injury to the credit character and reputation of the Cardholder(s) arising from the repossession 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 clause 11;
  - i) Any dispute between the Cardholder(s) 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(s) may have against such Merchant or bank or financial institution or person.

### 11. CONSENT TO DISCLOSURE AND RECEIPT OF INFORMATION

11.1 The Cardholder consents and agrees that RAKBANK

- a) may disclose information regarding the Cardholder, including, but not limited to, information regarding its personal and financial situation, defaults in payments and any other matter related to its Card Account(s) or any facilities or products made available to the Cardholder or over which it has control either as shareholder, authorised signatory or otherwise by RAKBANK ("**Credit Information**") to any other commercial and investment banks, financial institution, credit information company or entity (including, without limitation the Al Etihad Credit Information Company PJSC), debt collection agency or any local, federal or regulatory agency or any member of RAKBANK's group including any subsidiary or related company in the UAE or in any other jurisdiction irrespective of whether RAKBANK operates or undertakes any form of business in that jurisdiction (each a "**Relevant Entity**");
- b) may obtain any Credit Information relating to the Cardholder or any entity over which it has control either as shareholder, authorised signatory or otherwise from any Relevant Entity and may apply or use such Credit Information in making any credit or other assessment in relation to its Card Account(s) or facilities (or proposed accounts or facilities) with RAKBANK;
- c) shall have no liability or responsibility to either the Cardholder, including any entity over which it has control either as shareholder, authorised signatory or otherwise, or any third party relying on any Credit Information provided by RAKBANK to any Relevant Entity (or, in the event of onward transmission of such Credit Information by that Relevant Entity) provided such Credit Information is provided in good faith and with reasonable care and without any requirement that such Credit Information be updated or checked by RAKBANK in the event that the Cardholder's personal or financial situation or that of any entity over which it has control either as shareholder, authorised signatory or otherwise may subsequently change or further information is provided by me to RAKBANK; and

## RAKBANK Credit Cards Terms & Conditions

- d) is providing Credit Information to each Relevant Entity for the Cardholder's benefit and accordingly RAKBANK shall be indemnified by the Cardholder for any loss, cost, claim or damage incurred or sustained by RAKBANK as a result of providing such Credit Information in the event that any third party (including any Relevant Entity) brings any claim related to the provision of or reliance on such Credit Information provided that such information has been provided by RAKBANK in good faith and with reasonable care.

### 12. INDEMNITY

- 12.1 The Cardholder undertakes and agrees to indemnify RAKBANK and any Associated Persons against any loss, damage, liability, costs and expenses whether legal or otherwise which RAKBANK may incur or sustain by reason of these Credit Card Terms & Conditions or any breach thereof or the enforcement of RAKBANK's rights as herein provided. All costs and expenses in such regard may be debited to the Card Account and shall be payable by the Cardholder.
- 12.2 The Cardholder shall release RAKBANK and any Associated Persons from and indemnify and hold RAKBANK harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising in consequence of, or in any way related, to:
  - a) RAKBANK and any Associated Persons having acted in good faith in accordance with the Cardholder's written or facsimile instruction(s), notwithstanding that such instruction(s) as above may have been initiated or transmitted in error or fraudulently altered, misunderstood or distorted in the lines of communication or transmission; or
  - b) RAKBANK and any Associated Persons having refrained from acting in accordance with the Cardholder's written, telephone, facsimile or telex instruction(s) by reason of failure of actual transmission thereof to RAKBANK or receipt by RAKBANK for whatever reason, whether connected with fault, failure or unreadiness of the sending or receiving machine.

### 13. RIGHT TO SET-OFF

- 13.1 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, of the Cardholder with RAKBANK of whatever description and wherever located and whether in U.S. Dollars or UAE Dirhams or in any other currency and set-off or transfer any sum standing to the credit of any such account(s) in or towards discharge of all sums due to RAKBANK under the Card Account and any other account(s) of the Cardholder with RAKBANK of whatever description wherever located and whether in U.S. Dollars or UAE Dirhams or any other currency and may do so notwithstanding that the balances on such account(s) and the sums due may not be expressed in the same currency and the Cardholder hereby authorises RAKBANK to offset any such combination, consolidation, set-off or transfer with the necessary conversion at RAKBANK's prevailing exchange rates which shall be determined by RAKBANK at its absolute discretion.
- 13.2 For the purpose of enabling RAKBANK to preserve intact the liability of any party including the Cardholder once 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

## RAKBANK Credit Cards Terms & Conditions

Security 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.

### 14. NOTICES AND COMMUNICATIONS

- 14.1 The Cardholder undertakes to promptly notify RAKBANK in writing of any changes in employment or business or address (office and/or residential) or any contact numbers as provided by the Cardholder in the Card Application Form or if the Cardholder(s) intends to be away from the United Arab Emirates for a period longer than three (3) consecutive months.
- 14.2 If the Primary Cardholder were to leave the United Arab Emirates to take up residence elsewhere he must notify RAKBANK at least fourteen days before such departure. Unless RAKBANK agrees in advance to permit continuation of the Card(s), both the Primary and any Supplementary Card(s) shall be returned to RAKBANK 14 days prior to the cardholder's departure and the use of the Card and Supplementary Card(s) shall be deemed to be terminated and clause 9 shall apply. Continuation of the Card(s) is at the sole discretion of RAKBANK and shall be subject to provision by the Primary Cardholder of such amended/additional Security as RAKBANK shall in its discretion decide.
- 14.3 Instructions sent by the Primary Cardholder to RAKBANK through facsimile communication or telephone instructions 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 or telephone recordings as evidence in any court of law.
- 14.4 All Cards, PIN, TIN, Credit Card Statement, demands or any other communication under these Credit Card Terms & Conditions may be delivered personally or sent by ordinary post/mail or by courier or by electronic mail or by facsimile transmission to the billing address in the Card Application Form or other 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.

### 15. CONDITIONS RELATING TO PHONE BANKING SERVICES (RAKDirect)

- 15.1 General
  - a) RAKBANK may at its absolute discretion provide the RAKDirect service and related TIN to the Cardholder.
  - b) RAKBANK is hereby authorised to act on verbal or touch-tone instructions with respect to the Card Account.
  - c) RAKBANK will issue the Cardholder with a confidential TIN. The Cardholder will not reveal the TIN to anyone. The Cardholder's verbal/ touch-tone instruction(s) identified by the correct Card number and TIN will be deemed to be correct. Accordingly, RAKBANK will be entitled to rely on any such instructions. RAKBANK will not be responsible for, and the Cardholder hereby irrevocably releases RAKBANK from, any liability to the Cardholder arising as a result of RAKBANK 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 and any Associated Person indemnified against any losses, damages, costs (including legal costs) or demands incurred by RAKBANK as a result of RAKBANK accepting the Cardholder's instructions, or instructions from some other person purporting to be the Cardholder.

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- d) RAKDirect transactions effected through use of a TIN will be conclusive and binding on a Cardholder for all purposes.
- e) The Card Account balance given to the Cardholder through RAKDirect will not be taken as conclusive of the state of the Cardholder's Card Account with RAKBANK.

### 15.2 Bill Payment

- a) Cardholders with RAKBANK are entitled to use the RAKDirect bill payment facilities. RAKBANK may at its own discretion vary or cancel the phone banking bill payment facilities.
- b) In the event of part or delayed payment of a utility bill, the Utility Company may use its powers to discontinue the utility services, RAKBANK will not for any reason be held responsible for such disconnection.
- c) RAKBANK will make payment to the Utility Company after two (2) working days after approximately 7.00 pm following receipt of a Cardholder's instructions. Cardholders are therefore, advised in their own interest, to pay their utility bills regularly at least three (3) working days prior to the last payment date stipulated by the Utility Company.
- d) The Cardholder will be responsible for marking any changes to his/ her utility consumer numbers directly by using RAKDirect bill payment facilities. RAKBANK will not be liable for, and the Cardholder hereby irrevocably releases RAKBANK 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 bill.
- e) RAKBANK will determine a maximum value which may be paid using RAKDirect bill payment facilities in any one day. This amount may be changed at RAKBANK's discretion at any time and without any notice being given to the Cardholder.
- f) RAKBANK may at its own discretion vary or cancel RAKDirect bill payment facilities at any time and without giving notice to the Cardholder.

## 16. CONDITIONS RELATING TO ELECTRONIC STATEMENTS

- 16.1 In consideration of RAKBANK agreeing to the Cardholder's request that future Card Transactions, Credit Card Statements, Card advices and/or any other services of or added 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:
- 16.2 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 tick the option as provided in the CIF Card Application Form and submit the same to any of RAKBANK's branches;
  - b) The Cardholder may register through RAKDirect for e-Statement services. If the Cardholder has not registered for RAKDirect services, the Cardholder has to first register for RAKDirect services, obtain a TIN and then register for e-Statement services. Once e-Statement registration is complete, the Cardholder will receive an email containing



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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 to cancel the e-Statement registration; or

- c) The Cardholder may register through RAKBANK'S online banking service (assuming the Cardholder has registered for this facility) by logging in and requesting for e-Statement registration.
- 16.3 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 should clearly indicate the same at the time of registration for the e-Statement services or may subsequently notify RAKBANK in writing or by using the RAKDirect or through RAKBANK'S online banking service.
- 16.4 The Cardholder understands that the delivery mode for Card Statements will be via electronic mail only.
- 16.5 Upon registration for e-Statement services, the Cardholder will receive each e-Statement at the Designated Electronic Mail ID, which shall be attached to an electronic mail notification. RAKBANK 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 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 at any RAKBANK branch or through RAKDirect with regards to non-receipt of an e-Statement or any change in the Designated Electronic Mail ID. RAKBANK will not be liable for non-receipt of any e-Statement by the Cardholder due to an incorrect electronic mail ID or for any other reason whatsoever.
- 16.6 The Cardholder agrees to notify RAKBANK in writing or through RAKDirect 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 either: (i) the delivery of the e-Statement by RAKBANK to the Cardholder; or (ii) 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.
- 16.7 The Cardholder unconditionally and irrevocably indemnifies and holds harmless RAKBANK, and any Associated Person from, and waives any right that accrues to the Cardholder at law against RAKBANK or any Associated Person with regard to, any losses, costs, damages 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 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 dispatching an e-Statement to the Designated Electronic Mail ID.
- 16.8 The Cardholder understands and agrees that the storage of information contained in an e-Statement including, without limitation, the account information, transaction activity, the Card Account balances, remittances and any other information stored on the Cardholder's personal computer by reason of

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receipt of an e-Statement shall be stored at the Cardholder's risk and liability and RAKBANK shall not be responsible for any unauthorized access by or disclosure of such information to third parties.

- 16.9 The e-Statement services are provided at the sole discretion of RAKBANK and RAKBANK 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 branches and the Cardholder agrees to be bound by the same.
- 16.10 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.
- 16.11 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 itself, and shall not allow third parties (whether by self or otherwise) to, re-engineer, modify, disseminate, copy, decompile any e-Statement provided by RAKBANK to the Cardholder.
- 16.12 The Cardholder agrees and authorises RAKBANK 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 & Conditions.
- 16.13 If the Cardholder opts to receive e-Statement services, the Cardholder shall be deemed to have accepted and agreed to be bound by these Credit Card Terms & Conditions, as amended by RAKBANK from time to time. For registration via RAKDirect, 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 the e-Statement terms and conditions as well as the acknowledgement of the inherent risks in the transmission of e-Statements via electronic mail.

### 17. CONDITIONS GOVERNING ELECTRONIC FUNDS TRANSFER

- 17.1 RAKBANK may agree to provide the Cardholder with Electronic Funds Transfer (via SWIFT messaging or any other similar or replacement messaging system), facility ("**Payment Facility**") from time to time on the conditions set out herein. It is understood that any electronic funds transfer (if sent to the beneficiary or the beneficiary's bank directly by RAKBANK) will be sent entirely at the Cardholder's risk. The Cardholder agrees to hold harmless and indemnify RAKBANK and any Associated Person against any loss, cost, damages, expenses, liability or proceedings which the Cardholder may incur or suffer as a result of RAKBANK and any Associated Person acting

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upon or delaying to act upon or refrain from acting upon the Cardholder's instructions in this regard. RAKBANK or RAKBANK's correspondent overseas shall not be liable for any loss, delay, error, omission which may occur in the transmission of the message or its misinterpretation when received or any delay caused by the clearing system of the country in which the payment is to be made or any act of default or negligence of the beneficiary's bank in collecting the remittance. In no event shall RAKBANK under any circumstances be liable for any loss of profits or contracts or special, indirect or consequential loss or damages.

- 17.2 The Cardholder agrees and understands that in the absence of specific instructions, all charges/ commissions outside the UAE are for the beneficiary's account. The beneficiary may be unable to obtain full value under Electronic Funds Transfer on account of exchange or other restrictions applicable in the country of payment or to the paying bank or charges and fees of the paying bank.
- 17.3 RAKBANK reserves the rights to send Electronic Funds Transfers through a place other than the one specified by the Cardholder if operational circumstances make this necessary or desirable.
- 17.4 Encashment of a remittance sent by Electronic Funds Transfer is subject to any exchange control or other restrictions which may be imposed by the rules and regulations of the country where encashment is to be made. Neither RAKBANK nor its correspondents or agents shall be liable for any loss or delay caused by or as a consequence of any such rules and regulations.
- 17.5 RAKBANK will use reasonable endeavours to process applications for Payment Facility received by RAKBANK before the cut-off time specified by the receiving branches or centre from time to time. Applications received after such cut-off time will be processed on the next working day. For this purpose all holidays and Fridays are non-working days.
- 17.6 The beneficiary's bank BIC Code/Sort Code/Fed wire ID/CHIPS UID/ABA/IFSC/BSB/IBAN or any such code mentioned by the Cardholder will be considered as correct and the remittance will be effected accordingly, assuming correctness of the given codes and RAKBANK shall not be responsible to check or verify that the codes are correct or match against the name of the beneficiary and shall not be liable for transfers effected pursuant to an incorrect code provided by the Cardholder.
- 17.7 Electronic Funds Transfers will be effected with SPOT value (two business days after the date of receipt of request by RAKBANK). Applications for the same day value shall be made, at RAKBANK's discretion, subject to receipt of the application prior to the relevant cut-off time as determined by RAKBANK, as well as the cut-off times related to the geographical location of the payment destination.
- 17.8 RAKBANK reserves the right to revise all remittance fees and Charges from time to time without prior notice.
- 17.9 If an Electronic Funds Transfer instruction and authority is submitted to RAKBANK by postal or messenger service or by fax (or otherwise than by the Cardholder in person) RAKBANK may act upon such authority ("instructions") and may presume that they are genuine and accurately represent the wishes of the Cardholder, even if the instructions are actually compiled or sent in error or by fraud or negligence or altered or amended by someone other than the Cardholder with or without the actual knowledge or instructions of the Cardholder. RAKBANK has no duty to verify the fact or genuineness of the instructions.
- 17.10 The Cardholder agrees and accepts that if a refund of the remittance amount is desired from RAKBANK by the applicant or the remitted funds are returned by the correspondent bank,

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other intermediary bank or beneficiary's bank for any reason whatsoever, after receipt of funds from the correspondent or beneficiary's bank, RAKBANK shall, at its discretion make the payment to the Cardholder at the prevailing buying rate for the relevant currency less all charges and expenses determined by RAKBANK at its absolute discretion.

- 17.11 The Cardholder agrees that RAKBANK may decline to make a payment it believes might involve a breach by any person of a law or regulations of any country or RAKBANK's internal policies. A payment may be delayed or declined because a person involved in the payment or an authority /correspondent bank/ other intermediary bank /beneficiary's bank requires information or clarification as to compliance with the law or regulations, or declines to process it. RAKBANK will share information as to your remittance, if necessary.
- 17.12 The Cardholder agrees to provide the International Bank Account Number (IBAN) of the beneficiary when the transfer is requested within UAE or outside UAE (wherever required in beneficiary's country) and understand that RAKBANK may decline to make a payment wherever IBAN is required in the beneficiary country.

### 18. UAE DIRECT DEBIT SYSTEM

- 18.1 By selecting the mode of payments under UAE Direct Debit System ("**UAEDDS**"), the Cardholder agrees:
- a) to be bound by and comply with the Rules of the UAE Direct Debit System ("**DDS Rules**"), all UAEDDS documents, forms and these Terms & Conditions;
  - b) to inform RAKBANK in case of change to the details mentioned in the UAEDDS forms and/or the Card Application Form;
  - c) to pay any fees or charges in connection with UAEDDS; and
  - d) not to initiate account closure request until such time each the Direct Debit Authority ("**DDA**") is cancelled or RAKBANK provides the clearance of all outstanding amounts, including RAKBANK's fees and charges, in respect of the Card Account(s) where mode of payment is by way of DDA.
- 18.2 The Cardholder agrees that RAKBANK has the full right to monitor and review the payments made through UAEDDS and can terminate/ cancel/ withdraw the payment service under UAEDDS at its sole discretion as and when seen necessary without any notice to the Cardholder.
- 18.3 The Cardholder agrees that the payments made through UAEDDS are variable and will be for outstanding amounts, including RAKBANK's fees and charges, in respect of the Card Account(s).
- 18.4 The Cardholder agrees that RAKBANK has the full right to monitor and review the payments made through UAEDDS and can terminate/cancel/withdraw the payment service under UAEDDS at its sole discretion as and when seen necessary without any notice to the Cardholder.
- 18.5 The Cardholder is aware that any claim of refunds will only be made in accordance with the DDS Rules and that any claim can only be made within the relevant mandated turnaround time after the receipt of the account from the paying bank indicating that the relevant payment has been made.
- 18.6 The Cardholder understands that in case of any dispute, it has the right to raise a complaint to the UAE Central Bank, which will implement the Dispute Resolution process, as deemed necessary.
- 18.7 The Cardholder agrees that all charges pertaining to use of the UAEDDS, including payment defaults, will be applicable as per the fees and charges stipulated in the Service & Price Guide.

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- 18.8 The Cardholder agrees that in the event of change in signatories, RAKBANK can proceed with newly signed DDA form signed by the new signatories without obtaining a signed cancellation from existing signatories.
- 18.9 The Cardholder acknowledges that the UAE Central Bank shall have no direct or indirect liability towards the Cardholder with respect to the operation of the UAEDDS.
- 18.10 The UAE Central Bank, RAKBANK, the Sponsoring Bank (as defined in the DDS Rules) and the UAEDDS shall have no responsibility or role in any disputes arising between the Cardholder and the Originator (as defined in the DDS Rules).

### 19. GENERAL

- 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 from time to time to give effect to these Credit Card Terms & 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 & Conditions herein are binding upon the Cardholder and he/she 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 Credit Card Terms & Conditions or any default or breach of the Cardholder, 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 Credit Card Terms & 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 Credit Card Terms & Conditions.
- 19.7 In connection with the special discounts/offers made by the respective Merchants, RAKBANK does not hold out any warranty or make any representation of the delivery, quality, design, specifications or otherwise set out in respect of these offers. Also, these products/services are subject to availability and will be allocated on a first come, first served basis.
- 19.8 In connection with the special discounts/offers made by the respective Merchants, RAKBANK will not be held responsible where any of the merchants withdraws, cancels, alters or amends these products/services. Also RAKBANK reserves the right to change the benefits available to Cardholder(s) at any time without prior notice.

### 20. SEVERABILITY

- 20.1 Each of these Credit Card Terms & Conditions shall be severable and distinct from one another and if at any time any one or more of such Terms & 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.

### 21. VARIATION OF TERMS

- 21.1 RAKBANK may from time to time change the Terms & Conditions of this Agreement. Subject to the requirements

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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.

- 21.2 Retention or use of the Card after the effective date of any such change of Terms & Conditions shall be deemed to constitute acceptance of such changes without reservation by the Cardholder(s). If the Cardholder(s) does not accept the proposed change, the Cardholder(s) 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 9 shall henceforth be operative.

### 22. GOVERNING LAW AND JURISDICTION

22.1 The Terms & Conditions are governed by and shall be construed in accordance with the laws of the United Arab Emirates and the Cardholder hereby submits irrevocably to the non-exclusive jurisdiction of the courts of the Emirate of Ras Al Khaimah. Such submission shall however not prejudice the rights of RAKBANK to bring proceedings against the Cardholder in any other jurisdiction.

22.2 In case of any difference between the Arabic and English versions, the Arabic version will prevail.

### CREDIT SHIELD TERMS & CONDITIONS

We welcome you as a RAKBANK Cardholder to enjoy the benefits of this Comprehensive Credit Shield Protection. We request you to go through the Cover details in order to understand thoroughly the extent and terms of the Cover offered.

#### IMPORTANT NOTICE

1. Cover automatically starts from the Commencement Date.
2. In the first two Credit Card Statements after Commencement Date, the Cover is free of charge and thereafter a nominal rate (as mentioned in the Service & Price Guide) will be applied on the total outstanding amount in each subsequent month's Credit Card statement.
3. The Cardholder has the option to opt out of the Cover at any time. However, once opted out, the Cardholder will not be allowed to re-join the Cover.
4. The Cover is applicable only for the Primary Cardholder and excludes Corporate Cards.
5. The Cardholder should be of age between 18 to 65 years in respect of Death, Permanent Total Disablement and Critical Illness covers, and between 18 to 60 years in respect of Involuntary Loss of Employment Cover.
6. The Geographical Limit in respect of Death or Permanent Total Disablement or Critical Illness Cover is 'Worldwide', and in respect of Involuntary Loss of Employment Cover is 'United Arab Emirates'.
7. The Cover is subject to the jurisdiction of the competent courts of the United Arab Emirates and governing law of the United Arab Emirates.
8. RAKBANK and/or the Insurance Provider reserves the right, at any time, to change the terms, conditions, rates and/or reject, discontinue or cancel the Cover applicable without assigning any reason thereof.
9. All the benefits payable under this Cover shall be adjusted by the Insurance Provider against the Cardholder's total amount outstanding on his/her Credit Card with RAKBANK.
10. In the event of Involuntary Loss of Employment benefits being provided to the Cardholder, the Cardholder shall notify the Insurance Provider/RAKBANK in writing immediately upon Re-employment but not later than 15 days from the date of Re-employment.
11. RAKBANK is not at any time considered as an agent of the Insurance Provider. Any claims or contestations for any insurance coverage shall be negotiated directly with the Insurance Provider.

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12. The Cardholder consents and authorizes RAKBANK to disclose and report any financial or non-financial information related to all his/her Credit Card Accounts with RAKBANK to the Insurance Provider, in compliance with the Terms & Conditions of the Cover. The Cardholder agrees and declares that he/she will not assert any claim, against RAKBANK for any loss, damage or injury suffered or alleged as a result of any such disclosure or reporting to the Insurance Provider.

### 1. DEFINITIONS

1.1 For the purpose of this Cover, the following definitions shall apply unless otherwise defined in this Agreement or the context otherwise requires:

- a) **“Accident”** means where the bodily injury is caused solely and directly by external violent means, is unexpected and unforeseeable.
- b) **“Benefit”** means the indemnity payable under the scope of this Cover in respect of Death or Permanent Total Disablement or Involuntary Loss of Employment or Critical Illness of the Cardholder.
- c) **“Cardholder”** means a Primary holder of the Credit Card Facility with the Insured who has not unsubscribed to the benefits under this Cover and has not been disqualified by the provisions of this Cover to be eligible to receive the benefits under the Cover
- d) **“Commencement Date”** means the date the Cardholder is enrolled for this Cover or the date of inception of the Cover, whichever is later. Cardholders are automatically enrolled for this Cover on issuance of the Credit Card.
- e) **“Cover”** means the Comprehensive Credit Shield Benefit brought by RAKBANK, offered by the Insurance Provider.
- f) **“Cover Period”** means the period on or after Commencement Date during which the benefits under this Cover shall apply.
- g) **“Credit”** means the credit or other form of financial accommodation provided by the Insured to the Cardholder under the Credit Card Facility.
- h) **“Credit Card Facility”** means the Credit Card issued by RAKBANK to the Cardholder including Additional / Supplementary Cards which have been nominated to which the benefits under this Cover are to apply.
- i) **“Critical Illness”** means any of the following:

i) **Cancer**

A disease manifested by the presence of a malignant tumour characterized by the uncontrolled growth and spread of malignant cells, and the invasion of tissue. The term cancer also includes leukaemia and malignant disease of the lymphatic system such as Hodgkin’s disease. Any non-invasive cancer in-situ, Hodgkin’s Disease stage 1, prostate cancer stage A, all skin cancers except invasive malignant melanoma (starting with Clark Level III) and any malignant tumour in the presence of any Human Immunodeficiency Virus are excluded.

ii) **Heart attack (myocardial infarction)**

The death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

The diagnosis for this will be evidenced by all of the following criteria:

- A) history of typical chest pain
- B) new electrocardiogram changes
- C) elevation of infarction specific enzymes
- D) Non-ST segment elevation myocardial infarction (NSTEMI) with elevation of troponin I or T is excluded.

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### iii) Stroke

Any cerebrovascular incident producing neurological sequelae lasting more than 24 hours and including infarction of brain tissue, haemorrhage and embolization from an extracranial source. Evidence of neurological deficit for at least three (3) months has to be produced.

### iv) Coronary artery (bypass) surgery

The actual undergoing of open chest surgery for the correction of one or more coronary arteries, which are narrowed or blocked, by coronary artery bypass graft (CABG). The surgery must have been proven to be necessary by means of coronary angiography. With regard to this cover, angioplasty and/or any other intra-arterial procedures are excluded.

### v) Kidney failure (end-stage renal disease)

End-stage renal disease presented as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis (haemodialysis or peritoneal dialysis) is instituted or renal transplantation is carried out.

### vi) Major organ transplantation

The actual undergoing of transplantation as the recipient of a heart, lung, liver, pancreas, kidney or bone marrow.

### vii) Multiple sclerosis

Unequivocal diagnosis of multiple sclerosis by a consultant neurologist holding such an appointment at an approved hospital. The Cardholder must exhibit neurological abnormalities that have existed for a continuous period of at least six (6) months or must have had at least two (2) clinically documented episodes. This must be evidenced by the typical symptoms of demyelisation and impairment of motor and sensory functions.

- j) **"Date of Event"** means any one of the following:
- i) In respect of Death the date of Death resulting from any cause except those expressly excluded, happening or manifesting on or after the Commencement Date and during the Cover Period.
  - ii) In respect of Permanent Total Disablement the date of recognition of Permanent Total Disablement by a competent authority resulting from any cause except those expressly excluded, happening or manifesting on or after the Commencement Date and during the Cover Period.
  - iii) In respect of Critical Illness the date of diagnosis of Critical Illness by a competent authority resulting from any cause except those expressly excluded, happening on or after the Commencement Date and during the Cover Period.
  - iv) In respect of Involuntary Loss of Employment, the date of notice of termination served to the Cardholder on or after the Commencement Date and during the Cover Period.
- k) **"Death"** means death due to any cause except those expressly excluded under the Cover.
- l) **"Indebtedness"** means the total amount outstanding in the Credit Card Facility as on the Date of Event but excluding any credit facility availed after the Date of Event subject to a maximum of Cardholder's Credit Limit.



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- m) **“Indemnity Period”** means in respect of Involuntary Loss of Employment period of twelve (12) months commencing from the Date of Event.
- n) **“Insurance Provider”** means Union Insurance Company (P.S.C), PO Box 119227 Dubai, United Arab Emirates.
- o) **“Insured/ RAKBANK”** means The National Bank of Ras Al Khaimah (P.S.C), PO Box 5300, Ras Al Khaimah, United Arab Emirates.
- p) **“Involuntary Loss of Employment (ILOE)”** means unemployment of the Cardholder arising out of the unilateral decision of the employers to terminate the Cardholder’s employment contract without citing any reason or for any reason other than those mentioned under exclusions in the Cover.
- q) **“Maximum Coverage Age”** means the following age(s) upon attainment of which the Cover ceases in respect of the Cardholder:
- Death/Permanent Total Disablement/Critical Illness: 65 years
  - Involuntary Loss of Employment: 60 years
- r) **“Minimum Payment Due”** means the ‘Minimum Amount Due’ mentioned in the Credit Card Statement issued for the period covering the Date of Event.
- s) **“Permanent Total Disablement”** means either of the below arising out of a cause not specifically excluded under this Cover
- i) permanent Loss of sight of both eyes; or
  - ii) physical severance/amputation of two limbs; or
  - iii) complete and permanent paralysis; or
  - iv) totally disabled and the Cardholder is rendered unable to earn income in any occupation, trade or profession for which the Cardholder could reasonably be expected to be suited through education, training or experience.
- Provided that the disability shall be for a period of six (6) consecutive months and that the Insurance Provider is satisfied that the Cardholder will be so rendered indefinitely. However this time limit shall not apply to cases of physical severance/amputation of limbs.
- t) **“Pre-existing Condition”** means illness, disease or sickness occurring or manifesting prior to the Commencement Date, for which advice or treatment was sought or obtained from a medical practitioner, chiropractor, naturopath, or any other practitioner of a similar kind within twelve (12) months immediately prior to the Commencement Date.
- u) **“Re-Employment”** means accepting and starting work for a new employer or the same employer under a new employment contract within twelve (12) months from the date of actual unemployment.

### 2. SCOPE OF COVER

- 2.1 Death;
- 2.2 Permanent Total Disablement;
- 2.3 Critical Illness;
- 2.4 Involuntary Loss of Employment;

due to any cause other than those specifically excluded, happening, occurring or manifesting on or after the Commencement Date and during the Cover Period.

### 3. AMOUNT COVERED

- 3.1 In respect of Death or Permanent Total Disablement of the Primary Cardholder, the Cardholder’s indebtedness as on the Date of Event subject to a maximum of Dhs.500,000.

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- 3.2 In the event of Cardholder being diagnosed with one or more Critical Illness covered hereunder and arising out of a cause not specifically excluded herein, during the Cover Period, the Insurance Provider shall pay the Cardholder's indebtedness as on the Date of Event subject to a maximum of Dhs.500,000.  
Provided that:
- The Cardholder should have survived for one (1) month after the diagnosis of the Critical Illness.
  - No Benefit is payable if the Date of Event falls within a period of three (3) months on or after the commencement Date.
- 3.3 In respect of Involuntary Loss of Employment for the Primary Cardholder, 10% of the indebtedness as on the Date of Event for that month, subject to a maximum of AED 8,000 for every month of unemployment up to a maximum of 12 months. The benefits shall not be payable for the first 30 days of unemployment. The benefits are payable only if the Date of Event falls after 90 days of the Commencement Date.  
Provided that:
- The Cardholder remains unemployed during the period for which the benefit under this Cover is paid and shall provide all necessary proofs as may be called upon by the Insurance Provider in order to substantiate his/her unemployment
  - The Cardholder shall inform RAKBANK as soon as the Cardholder accepts an alternative job within twelve (12) months period from the date of his actual unemployment. If the Insurance Provider, within six (6) months from the date of settlement of claim, discovers that the Cardholder has been terminated due to any of the excluded causes then has the right to recover the entire claim settled. In case, the Insurance Provider discovers that the Cardholder is reemployed within twelve (12) months from the date of submission of the claim documents from RAKBANK, then the Insurance Provider has the right to recover the difference between the admissible claim amount and the actual claim paid (proportionately).
  - The Cardholder has been continuously employed with the same employer for a minimum of three (3) months or until the date of confirmation whichever is later.

#### 4. CONDITIONS

- 4.1 The Cardholder and the Insured shall furnish the Insurance Provider with any information the Insurance Provider may require (including details of the state of health) in respect of the Cardholder for the benefits hereunder. Prior to acceptance, the Insurance Provider may, at its sole discretion, require the Cardholder to undergo a medical examination by a legally qualified medical practitioner in the manner the Insurance Provider deems required or fit.
- 4.2 The benefits under this Cover shall be extended only to Primary Cardholders and not to additional or Supplementary Cardholders.
- 4.3 In the first two Credit Card Statements after Commencement Date, the Cover is free of charge and thereafter a nominal rate will be applied on the total outstanding amount in each subsequent month's Credit Card Statement. The Cardholder has the option to opt out of the Cover at anytime. However, once opted out, the Cardholder will not be allowed to re-join the Cover.
- 4.4 Notwithstanding anything contained herein to the contrary the benefits under this Cover in respect of the Cardholder shall terminate upon the happening of any one or more of the following:

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- a) cancellation of the Cardholder's Credit Card Facility;
  - b) the Cardholder having attained the Maximum Coverage Age;
  - c) the Cardholder's Death or Permanent Total Disablement or Critical Illness;
  - d) the Cardholder becomes a defaulter for a period of 120 days in respect of ILOE and 180 days in respect of Death or Permanent Total Disablement or Critical Illness. However, this Cover will be automatically reinstated once the Cardholder has paid his dues;
  - e) the Cardholder becoming unemployed voluntarily. However, the termination of Cover in such event shall be only in respect of Involuntary Loss of Employment;
  - f) six (6) months prior to the Cardholder's normal retirement date depending upon the age of the Cardholder and the law of the country in which he is employed. However, the termination of Cover in such event shall be only in respect of Involuntary Loss of Employment; and
  - g) cancellation of the benefits under this Cover by the Insured or the Cardholder at any time in accordance with the terms and conditions of this Cover.
- 4.5 The observance by the Cardholder of the terms of this Cover and the truth of the statements and the answers by the Cardholder in any material information provided by the Cardholder shall be a condition precedent to benefits applicable under this Cover. If the circumstances in which the Cover was extended to the Cardholder are materially altered without the written consent of the Insurance Provider, the Cover shall become null and void in respect of the particular Cardholder.
- 4.6 If any claim under this Cover is in any way fraudulent or unfounded, all benefits under this Cover shall be forfeited in respect of the particular Cardholder.

### 5. EXCLUSIONS

- 5.1 No Benefits under this Cover shall be payable in respect of a Cardholder where the Event giving rise to a claim under this Cover occurs as a result of:
- a) death by suicide within twelve (12) months of the Commencement Date;
  - b) any deliberate self-inflicted injury and/or self-medication (without a proper prescription from a legally recognised medical practitioner);
  - c) the effects or complications arising from pregnancy;
  - d) any accident occurring on or in or about any aircraft other than an aircraft in which the Cardholder was travelling as a bonafide passenger, crew or pilot and which is operated by a licensed commercial or chartered airline;
  - e) nuclear radiation, nuclear fission, nuclear fusion and/or radioactive contamination;
  - f) riot, civil commotion, strikes and war (whether war be declared or not), rebellion, insurrection, resurrection, popular rising, usurped power, terrorism;
  - g) the influence of alcohol or drugs other than proper use of drugs prescribed by a legally qualified medical practitioner but this exclusion shall not apply to Death arising out of the above reason;
  - h) due to chronic illness / condition but this exclusion shall not apply to Death resulting from chronic illness/condition;
  - i) illness due to pre-existing condition but this exclusion shall not apply in respect of Death occurring after a continuous period of six (6) months from the Commencement Date in respect of the particular Cardholder. However, this

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exclusion is applicable only if the Insurance Provider is able to substantiate 'Pre-existing Condition' within one (1) month from the date of submission of all required claims documentation to the Insurance Provider; or

- j) Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex (ARC) as defined by the World Health Organisation from time to time; or the presence of the Human Immunodeficiency Virus (HIV) as revealed by the positive HIV anti-body or HIV test.
- 5.2 The benefits under this Cover shall not be payable to the Cardholder where the Cardholder has received or has applied to receive a similar benefit covering the same interest under any other product or insurance in respect of the period for which the indemnity under this Cover shall apply.
- 5.3 The Insurance Provider is not liable in respect of Involuntary Loss of Employment arising out of and/or attributable to and/or in connection with the following:
- a) employment on a fixed term contract for less than two (2) years or part time or temporary employment;
  - b) resignation or leaving by mutual agreement or voluntary unemployment or redundancy after voluntary breaks from employment in excess of normal holiday entitlement;
  - c) disability, sickness or accident or any other medical reasons (mental and/or physical);
  - d) involuntary loss of employment which starts within ninety (90) days of the Commencement Date;
  - e) where the Cardholder was aware of pending unemployment on or before the Commencement Date;
  - f) where the unemployment is a normal seasonal part of the employment or due to non-renewal of employment contract by the authorities;
  - g) where the Cardholder has neither been terminated nor become redundant but his/her salary or allowances is being withheld in part or in full for any reason of the employment contract;
  - h) unemployment due to any of the following:
    - i) misconduct;
    - ii) refusal to accept orders from the superiors;
    - iii) convicted in a crime;
    - iv) dishonesty or Fraudulent Act; or
    - v) non-performance or under performance;
  - i) the period for which payment from the employer is received instead of working notice;
  - j) termination of employment due to voluntary retirement;
  - k) company failure where a contributing cause was a natural catastrophic peril; or
  - l) Emiratisation.

### 6. CLAIMS PROCEDURE

- 6.1 Upon the occurrence of an event giving rise to a claim under this Cover, the Cardholder, Cardholder's Representatives and/or Insured shall follow the following procedure:
- a) Give immediate written notice to the Insurance Provider but not later than thirty (30) days from the Date of Event;
  - b) The Cardholder or the Cardholder's representative shall complete the standard claim form issued by the Insurance Provider and submit the same at no cost to the Insurance Provider with such evidence to substantiate the claim to the satisfaction of the Insurance Provider as the Insurance Provider may reasonably require; and

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- c) The Cardholder or the Cardholder's representative shall submit the following documents:
- 6.2 For Death claims
- a) Death certificate;
  - b) post mortem report (wherever legally required);
  - c) police report (if Death was due to an accident);
  - d) medical report\* with detailed diagnosis and cause of Death if required by the Insurance Provider when actual cause of Death is not clearly mentioned in the Death certificate; and
  - e) Copy of passport of Cardholder with visa page.
- 6.3 For Permanent Total Disablement claims
- a) Disability certificate from an authorised medical practitioner to assess disability
  - b) Police report (if disability is due to an accident)
  - c) Medical report\* with detailed diagnosis, cause of disability and details of treatment given (if any)
  - d) Copy of passport of Cardholder with visa page
- 6.4 For Critical Illness Claims
- a) Medical report\* diagnosing Critical Illness;
  - b) Police report (if critical illness is due to an accident); and
  - c) Copy of passport of Cardholder with visa page
- \*from an authorised medical practitioner.
- 6.5 For Involuntary Loss of Employment claims
- a) Notice of termination from the employer
  - b) Copy of passport with valid visa as at date of event
- 6.6 The Insurance Provider may also request for a copy of the labour contract from the employer if it is required to verify the period of employment contract.
- 6.7 All documents indicated above may be required to be produced in original (other than those surrendered to the authorities or employer) for verification before the final settlement of claim.

### 7. CONTACT INFORMATION

- 7.1 For enquiries or lodging insurance claims with the Insurance Provider please contact RAKBANK on 04 2130000

### CARD PROGRAMS

The card programs provided herein supplement and are to be read in conjunction with, but do not in any way amend, the Credit Card Terms & Conditions and any term referenced but not defined below shall be interpreted in accordance with the Credit Card Terms & Conditions.

Notwithstanding anything contained below, in the event of any conflict between the terms and conditions provided below and the Credit Card Terms & Conditions, the Credit Card Terms & Conditions shall prevail.

### CASHBACK TERMS AND CONDITIONS

#### 1. DEFINITIONS

- a) **“Cash Anywhere Program”** means a program offered by RAKBANK to eligible Cardholders.
- b) **“Cashback”** means an accrued amount having monetary value earned on Cashback Transactions at rates and percentages determined by RAKBANK from time to time at its sole discretion, which may be credited to the Primary Cardholder's Account and upon the Cardholder claiming such Cashback from RAKBANK as per the terms & conditions stipulated herein. In the event that the Cardholder does not claim Cashback from RAKBANK within the validity period as notified by RAKBANK, he/ she shall forfeit the same upon expiry of such period.
- c) **“Cashback Terms & Conditions”** means these Credit Card Terms & Conditions as they relate to the Cash Anywhere Program.

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- d) **“Cashback Transaction”** means the retail, online transactions and/or other transactions that RAKBANK defines as eligible from time to time. Only cashback transactions posted by RAKBANK to the Card Account will be considered eligible for the Cash Anywhere Program. The Billed Amount of the qualifying transaction will be considered for Cashback calculation in the Credit Card Statement that the transaction appears.

### 2. CASH ANYWHERE PROGRAM

- 2.1 RAKBANK’s Cash Anywhere Program allows eligible Cardholders to accumulate Cashback on Cashback Transactions incurred on their Credit Card Statements, 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 Account.

### 3. ELIGIBILITY

- 3.1 The Cash Anywhere Program is open to Cards which are not blocked by RAKBANK and as determined by RAKBANK in its sole discretion from time to time.
- 3.2 The Cashback earned by the Cardholder will accrue as a reward balance in favour of the Primary Cardholder. While the accrued Cashback has a monetary value on redemption, it can only be redeemed as a credit to the Primary Cardholder’s Account. Upon being redeemed, the equivalent value will be reflected as a credit to the Primary Cardholder’s Account in the same manner as any other credits.
- 3.3 The Cash Anywhere Program may only be combined with other RAKBANK programs at the discretion of RAKBANK.

### 4. ENROLMENT

- 4.1 Participation in the Cash Anywhere Program is automatic for all eligible Cardholders.
- 4.2 The Cardholder may opt out of the Cash Anywhere Program by providing written instructions to RAKBANK or by calling RAKBANK’s Phone Banking Services.
- 4.3 Notwithstanding any instructions provided pursuant to clause 4.2, such Cardholders may continue to use the Card.
- 4.4 RAKBANK may impose fees in relation to the Cash Anywhere Program at its absolute discretion, which may vary from time to time.

### 5. CASHBACK

- 5.1 The Cardholder will earn Cashback at a percentage of Cashback Transactions as specified by RAKBANK from time to time, provided the total Cashback Transactions incurred in UAE Dirhams on Credit Card Statements during a Billing Month meets the minimum amount as 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 UAE Dirhams.
- 5.2 All Cashback Transactions billed to the Card Account under this Cash Anywhere Program are eligible to earn Cashback. This will not include the following transactions:-
- Balance Transfers;
  - local Cash Advances;
  - Credit Card Cheques;
  - finance charges;
  - all fees charged on the Card by RAKBANK;
  - transactions reversed by merchants;
  - Utility Bill Payments; or
  - any other transactions determined by RAKBANK from time to time.

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- 5.3 A Cardholder cannot accrue Cashback for any retail purchases incurred prior to the Enrolment Date.
- 5.4 Cashback accumulated by on a Primary Cardholder's Account cannot be combined or used in conjunction with Cashback of other Cards of the Cardholder at the time of redemption or transferred to any other Card or credit card loyalty program, unless otherwise notified by RAKBANK.
- 5.5 The Cashback is not transferable by operation of law or otherwise to any other person or entity. The Cashback is an accrual 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.
- 5.6 The accrued Cashback has a monetary value on redemption; it can be redeemed only as a credit to the Primary Cardholder's Account. When redeemed, the equivalent value will reflect as a credit to the Primary Cardholder's Account in the same manner as any other repayment.
- 5.7 RAKBANK will notify the Primary Cardholder in each Credit Card Statement of the Cashback accumulated. The Primary Cardholder can only redeem Cashback after it has been reflected in the Credit Card Statement.
- 5.8 RAKBANK's decision on computation, lapse, forfeiture, credit, debit, and cancellation of Cashback shall be final, conclusive and binding on the Cardholder.

### 6. REDEMPTION & FORFEITURE

- 6.1 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.
- 6.2 In order to redeem the Cashback, the Primary Cardholder must use the Phone Banking Service or RAKBANK's online banking services. After the identification process, the Cardholder can request redemption of all or part of the accrued Cashback. RAKBANK may at its discretion introduce other methods for redemption of Cashback.
- 6.3 RAKBANK will credit the Primary Cardholder's Account with the Cashback redemption amount requested within three (3) Business Days of receipt of such redemption request from the Primary Cardholder.
- 6.4 On redemption, the Cashback will be credited to the Primary Cardholder's Account and will automatically be subtracted from the accumulated Cashback.
- 6.5 The Primary Cardholder must redeem the earned Cashback within fifteen (15) months of earning such Cashback. If the Cashback is not redeemed within the prescribed period, such Cashback shall be forfeited and will be reduced from the Cashback balance reflected in the Credit Card Statement.
- 6.6 Cashback is not exchangeable for other rewards, refundable or transferable under any circumstances. Once redeemed, Cashback cannot be converted back to Cashback.
- 6.7 In the event the Primary Card Account is voluntarily canceled by the Cardholder, including any Supplementary Cards, the Cashback reflected in the Card Statement can be redeemed within thirty (30) days of such cancellation. If the Cashback is not redeemed within this period, such points will automatically lapse thirty (30) days from the cancellation of the Card and will be forfeited.
- 6.8 In the event of cancellation of any qualifying Card for any reason other than as provided in clause 6.7, the Cashback balance reflected in the Card Statement will be forfeited.
- 6.9 If the Card is blocked or suspended for any reason whatsoever, the Cashback balance shall stand forfeited but may be reinstated, at the sole discretion of RAKBANK.

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## 7. GENERAL

- 7.1 Any fraud and/or abuse relating to earning and redemption of Cashback under the Cash Anywhere Program may result in forfeiture of the Cashback, as well as suspension of the Card and cancellation of the Cardholder's eligibility for the Cash Anywhere Program.
- 7.2 RAKBANK reserves the right to cancel, suspend, amend or substitute the Cashback or Cashback conditions or the basis of computation of Cashback or the terms and conditions of the Cash Anywhere Program at any time, without giving any prior notice to the Cardholder.
- 7.3 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 the Cash Anywhere Program and fulfillment of any redemption request. The Cardholders are not entitled to claim or allege any loss, damage, liability or expense attributable, directly or indirectly, to any such good faith action of RAKBANK and any Associated Person and the Cardholder shall fully indemnify and hold RAKBANK and any Associated Person harmless in respect thereof.

## LA CARTE POINTS TERMS & CONDITIONS

### 1. DEFINITIONS

- a) **"Géant La Carte Shopping Vouchers"** means the vouchers issued in accordance with the terms and conditions of the La Carte Program.
- b) **"La Carte Cards"** means the RAKBANK Géant La Carte credit cards.
- c) **"La Carte Cardholders"** means the holders of the La Carte Cards.
- d) **"La Carte Points"** means the points earned on La Carte Transactions as reflected in the Primary Cardholder Statement, which can be earned and redeemed in accordance with the La Carte Terms & Conditions at the percentage/ratio decided by RAKBANK from time to time.
- e) **"La Carte Program"** means the rewards program offered at the discretion of RAKBANK.
- f) **"La Carte Terms & Conditions"** means these Credit Card Terms & Conditions as they relate to the La Carte Program.
- g) **"La Carte Shopping Vouchers"** means vouchers provided to the relevant Cardholder in accordance with the terms and conditions of the La Carte Program.
- h) **"La Carte Transaction"** shall mean as the retail transactions and/or other transactions taking place at Point of Sale Terminals.
- i) **"Primary Cardholder Statement"** means the Credit Card Statement in respect of the La Carte Card for the Primary La Carte Cardholder.
- j) **"Primary La Carte Cardholder"** means the person who is issued the La Card and for whom the Card Account is first opened by RAKBANK pursuant to the Card Application Form.

### 2. THE LA CARTE PROGRAM

- 2.1 La Carte Points can only be redeemed through Géant La Carte Shopping Vouchers or as advised by RAKBANK from time to time.
- 2.2 Only La Carte Transactions posted to the Primary Cardholder Statement are eligible for the La Carte Program. The La Carte Points can be earned after the Enrolment Date and on each Posting Date. The La Carte Points will be detailed in the monthly Primary Cardholder Statement. The Billed Amount of the La Carte Transaction will be considered for La Carte Points calculation.



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### 3. ELIGIBILITY

- 3.1 The La Carte Program is open to such La Carte Cardholder(s) as determined by RAKBANK from time to time whose La Carte Cards are not blocked and are in good standing as determined by RAKBANK.
- 3.2 The La Carte Points earned by any Supplementary Cardholder(s) will be reflected on the Primary Card Account of the relevant Primary La Carte Cardholder.

### 4. ENROLMENT

- 4.1 Participation in the La Carte Program is automatic for all eligible La Carte Cardholders.
- 4.2 The La Carte Cardholder(s) may opt out of the La Carte Program by providing written instructions to RAKBANK or by calling RAKBANK's Phone Banking Services.
- 4.3 Notwithstanding any instructions provided pursuant to clause 4.2, such La Carte Cardholders may continue to use the La Carte Card.
- 4.4 RAKBANK may impose fees in relation to the enrolment and use of the La Carte Program at its absolute discretion, which may vary from time to time.

### 5. LA CARTE POINTS

- 5.1 The Cardholder(s) will earn La Carte Points at a percentage/ratio of each La Carte Transaction as specified by RAKBANK from time to time provided the total La Carte Transactions incurred in AED during a Billing Month meet the minimum Billing Amount as determined by RAKBANK in its sole discretion.
- 5.2 La Carte Points accumulated by a La Carte Cardholder(s) on the Card(s) cannot be combined or used in conjunction with other reward points associated with any other Card/s at the time of redemption or transferred to any other Card or customer loyalty program.
- 5.3 The La Carte Points will have a monetary value which will be reflected in the Primary Cardholder Statement. Such monetary value will be utilized at the time of redemption for Géant La Carte Shopping Vouchers. The La Carte Points can only be redeemed for Géant La Carte Shopping Vouchers.
- 5.4 RAKBANK will notify the Primary Cardholder in a monthly Credit Card Statement of the monthly La Carte Points accumulated. The Primary Cardholder can only redeem the La Carte Points after it has been reflected as an accumulated balance in the Primary Cardholder Statement.
- 5.5 In the event the Primary La Carte Cardholder cancels the La Carte Card, including any Supplementary Cards, the La Carte Points reflected in the Primary Cardholder Statement can be redeemed within thirty (30) days of such cancellation. If the La Carte Points are not redeemed within this period, such points will automatically lapse thirty (30) days from the cancellation of the La Carte Card and will be forfeited.
- 5.6 In the event of cancellation of any La Carte Card for any reason other than as provided in clause 5.5, all La Carte Points reflected in the Primary Cardholder Statement will be forfeited.
- 5.7 If any La Carte Card is blocked or suspended for any reason whatsoever, then the La Carte Points reflected in the Primary Cardholder Statement shall be forfeited, but may be reinstated, at the sole discretion of RAKBANK.
- 5.8 RAKBANK's decision on computation, lapse, cancellation, forfeiture, credit, debit, and cancellation of La Carte Points shall be final, conclusive and binding on the La Carte Cardholders.
- 5.9 La Carte Points and Géant La Carte Shopping Vouchers are not exchangeable for other reward programs, refundable, or transferable under any circumstances.
- 5.10 La Carte Points cannot be combined or used in conjunction

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with other reward points associated with any other Card/s at the time of redemption or transferred to any other Card or customer loyalty program.

- 5.11 La Carte Points are not transferable by operation of law or otherwise to any other person or entity. La Carte Point is an accrual for which Géant La Carte Shopping Vouchers can be redeemed solely at the discretion of RAKBANK. La Carte Points cannot be exchanged for cash or credit to the La Carte Card or credit to any other Card(s) or account.

### 6. LA CARTE POINTS PROGRAM TERMS AND CONDITIONS

- 6.1 All retail purchases billed to the La Carte Cardholder(s) Cards under the Program will be deemed to be La Carte Transactions and eligible to earn La Carte Points. This will not include the following Transactions:
- a) Balance Transfers;
  - b) Cash Advances;
  - c) Credit Card Cheques;
  - d) finance charges;
  - e) all fees charged on the card by RAKBANK;
  - f) transactions reversed by Merchant;
  - g) Utility Bill Payments like telephone bills, water and electricity bills etc; through phone banking services; and
  - h) any other transactions determined by RAKBANK from time to time.
- 6.2 No La Carte Points will be awarded for any retail purchases incurred prior to the Enrolment Date except as determined by RAKBANK in its sole discretion.

### 7. REDEMPTION & FORFEITURE

- 7.1 The La Carte Card must not be overdue, suspended, blocked, cancelled or terminated by RAKBANK at the time of the receipt of request for redemption of La Carte Points.
- 7.2 If any of the scenarios provided for in clause 7.1 occur, RAKBANK will at its sole discretion determine if the La Carte Points may be redeemed or are to be forfeited.
- 7.3 The La Carte Points can only be redeemed by the Primary Cardholder who must present the Credit Card Statement at the designated branch of RAKBANK. After the identification process, the Primary Cardholder may request redemption of all or part of the La Carte Points for Géant La Carte Shopping Voucher(s).
- 7.4 The Géant La Carte Shopping Vouchers will be issued upon receipt of the redemption request from the Primary Cardholder.
- 7.5 On issuance of the Géant La Carte Shopping Voucher, the number of La Carte Points redeemed will automatically be subtracted from the total number of La Carte Points.
- 7.6 RAKBANK will set the minimum and maximum billing amount limit on La Carte Points per month. Furthermore, the minimum amount of Géant La Carte Shopping Voucher that can be redeemed in any instance is set by RAKBANK and may be changed from time to time.
- 7.7 The Géant La Carte Shopping Vouchers can be used at Géant Hypermarkets and Le Marche supermarkets in the UAE or any other designated outlets as determined by RAKBANK from time to time.
- 7.8 The Primary Cardholder must redeem the earned La Carte Points within a period prescribed by RAKBANK from time to time. If the La Carte Points are not redeemed within the period prescribed by RAKBANK, such La Carte Points shall be forfeited and will be removed from the La Carte Points balance reflected in the in the Primary Cardholder Statement.

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## 8. GENERAL

- 8.1 Any fraud and/or abuse relating to earning and redemption of La Carte Points under the La Carte Program may result in forfeiture of the La Carte Points, as well as suspension and/or cancellation of the La Carte Program and the relevant La Carte Card/s.
- 8.2 RAKBANK reserves the right to cancel, suspend, change or substitute the La Carte Points conditions or the basis of computation of La Carte Points or these La Carte Terms & Conditions at any time, without notice to the La Carte Cardholder(s).

## GOLDBACK POINTS TERMS & CONDITIONS

### 1. DEFINITIONS

- a) **“AED”** means the official currency of the United Arab Emirates.
- b) **“Goldback Card”** means the RAKBANK Kalyan Jewellers co-branded credit card.
- c) **“Goldback Cardholders”** means the holders of a Goldback Card.
- d) **“Goldback Points”** means the points on Goldback Transactions reflected in the Rewards Statement, which can be earned and redeemed in accordance with the Goldback Terms & Conditions at the percentage/ratio decided by RAKBANK from time to time.
- e) **“Goldback Program”** means the rewards program in relation to the Goldback Card offered at the discretion of RAKBANK and Kalyan Jewellers.
- f) **“Goldback Terms & Conditions”** means these terms and conditions as they relate to the Goldback Program.
- g) **“Goldback Transactions”** means all qualifying transactions on a Goldback Card which earn Goldback Points as set out under clauses 6.1 and 6.2 below.
- h) **“Kalyan Jewellers”** means Kalyan Jewellers LLC, incorporated in Dubai, United Arab Emirates.
- i) **“Primary Cardholder Statement”** means the Credit Card Statement in respect of the Goldback Card for the Primary Goldback Cardholder.
- j) **“Primary Goldback Cardholder”** means the person who is issued the Goldback Card and for whom the Card Account is first opened by RAKBANK pursuant to the Card Application Form.
- k) **“Rewards Statement”** has the meaning attributed to it in clause 6.3.

### 2. THE PROGRAM

- 2.1 Goldback Program allows eligible Goldback Cardholders to accumulate Goldback Points on Goldback Transactions made on their Goldback Cards during the Billing Month, in accordance with the limits set by RAKBANK from time to time.
- 2.2 Goldback Points can only be redeemed at outlets of Kalyan Jewellers or as advised by RAKBANK from time to time.
- 2.3 Only Goldback Transactions posted to the Primary Cardholder Statement are eligible for the Goldback Program. The Goldback Points can be earned after the Enrolment Date and on each Posting Date. The Billed Amount of all Goldback Transactions will be considered by RAKBANK for the calculation of Goldback Points.

### 3. ELIGIBILITY

- 3.1 The Goldback Program is open to such Goldback Cardholders as determined by RAKBANK from time to time whose Goldback Cards are not blocked and are in good standing as determined by RAKBANK.

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- 3.2 The Goldback Points earned by any Supplementary Cardholders will be reflected on the Primary Card Account of the relevant Primary Goldback Cardholder.

### 4. ENROLMENT

- 4.1 Participation in the Goldback Program is automatic for all eligible Goldback Cardholders.
- 4.2 The Goldback Cardholders may opt out of the Goldback Program by providing written instructions to RAKBANK or by calling RAKBANK's Phone Banking Services.
- 4.3 Notwithstanding any instructions provided pursuant to clause 4.2, such Goldback Cardholders may continue to use the Goldback Card.
- 4.4 RAKBANK may impose fees in relation to the enrolment and use of the Goldback Program at its absolute discretion, which may vary from time to time.

### 5. GOLD BACK POINTS

- 5.1 The Goldback Cardholders will earn Goldback Points as a percentage/ratio of each Goldback Transaction as specified by RAKBANK from time to time, provided that the total Goldback Transactions incurred in AED during a Billing Month meet the minimum Billing Amount as determined by RAKBANK in its sole discretion.
- 5.2 The Goldback Points will have a monetary value in AED assigned which will be reflected in the Rewards Statement. Such monetary value will be utilized by Kalyan Jewelers for redemption purposes.
- 5.3 In the event the Primary Goldback Cardholder cancels the Goldback Card, including any Supplementary Cards, the Goldback Points reflected in the Rewards Statement can be redeemed within thirty (30) days of such cancellation. If the Goldback Points are not redeemed within this period, such points will automatically lapse thirty (30) days from the cancellation of the Goldback Card and will be forfeited.
- 5.4 In the event of cancellation of any Goldback Card for any reason other than as provided in clause 5.3, all Goldback Points reflected in the Rewards Statement will be forfeited.
- 5.5 If any Goldback Card is blocked or suspended for any reason whatsoever, then the Goldback Points reflected in the Rewards Statement shall be forfeited, but may be reinstated, at the sole discretion of RAKBANK.
- 5.6 RAKBANK's decision on computation, lapse, cancellation, forfeiture, credit, debit, and cancellation of Goldback Points shall be final, conclusive and binding on the Goldback Cardholders.
- 5.7 Goldback Points are not exchangeable for other reward programs, refundable, or transferable under any circumstances.
- 5.8 Goldback Points cannot be combined or used in conjunction with other reward points associated with any other Card/s at the time of redemption or transferred to any other Card or customer loyalty program.
- 5.9 Goldback Points are not transferable by operation of law or otherwise to any other person or entity. Goldback Points cannot be exchanged for cash or credit to the Goldback Card or credit to any other Card(s) or account.

### 6. QUALIFYING TRANSACTIONS

- 6.1 All retail purchases billed to the Goldback Card under the Goldback Program will be deemed to be Goldback Transactions and eligible to earn Gold Back Points with the exception of the following transactions:
  - a) Balance Transfers;
  - b) Cash Advances;

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- c) Credit Card Cheques;
  - d) finance charges;
  - e) all fees charged on the Goldback Card by RAKBANK;
  - f) transactions reversed by Merchant;
  - g) Utility Bill Payments; and
  - h) any other transactions determined by RAKBANK from time to time.
- 6.2 No Goldback Points will be awarded for any retail purchases incurred prior to the Enrolment Date except as determined by RAKBANK in its sole discretion.
- 6.3 RAKBANK will notify the Primary Goldback Cardholder through a monthly rewards statement of the Goldback Points earned in a Billing Month (the “**Rewards Statement**”). The Primary Goldback Cardholder may redeem the Goldback Points only after such Goldback Points have been reflected in the Rewards Statement.

### 7. REDEMPTION & FORFEITURE

- 7.1 The Goldback Card must not be overdue, suspended, blocked, cancelled or terminated by RAKBANK at the time of the receipt of request for redemption of Goldback Points.
- 7.2 If any of the scenarios provided for in clause 7.1 occur, RAKBANK will at its sole discretion determine if the Goldback Points may be redeemed or are to be forfeited.
- 7.3 The Goldback Points can be redeemed by the Primary Goldback Cardholder in person only at Kalyan Jewellers’ outlets in the UAE or any other designated outlets as determined by RAKBANK from time to time. After the identification process by Kalyan Jewellers, the Primary Goldback Cardholder may request redemption of all or part of the Goldback Points reflected in the Rewards Statement in exchange for items sold by Kalyan Jewellers.
- 7.4 On redemption of the Goldback Points at a designated Kalyan Jewellers’ outlet, the number of Goldback Points redeemed will automatically be subtracted from the total number of Goldback Points.
- 7.5 RAKBANK will set the minimum and maximum billing amount limit on Goldback Points per month. Furthermore, the minimum amount of Goldback Points that can be redeemed in any instance is set by RAKBANK and may be changed from time to time.
- 7.6 The Primary Cardholder must redeem the earned Goldback Points within a period prescribed by RAKBANK from time to time. If the Goldback Points are not redeemed within the period prescribed by RAKBANK, such Goldback Points shall be forfeited and will be removed from the Goldback Points balance reflected in the Rewards Statement.

### 8. GENERAL

- 8.1 Any fraud and/or abuse relating to earning and redemption of Goldback Points under the Goldback Program may result in forfeiture of the Goldback Points, as well as suspension and cancellation of the Goldback Program and the relevant Goldback Cards.
- 8.2 RAKBANK reserves the right to cancel, suspend, change or substitute the basis of its computation of Goldback Points or these Goldback Terms & Conditions at any time, without notice to the Goldback Cardholders.
- 8.3 RAKBANK will be deemed to have acted in good faith in response to any oral or electronic instruction or inquiry by the Goldback Cardholders in respect of any matter in relation to the Goldback Program and fulfillment of any redemption request. The Goldback Cardholders are not entitled to claim or allege any loss, damage, liability or expense attributable,

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directly or indirectly, to any such good faith action of RAKBANK and the Goldback Cardholders agree to indemnify and hold RAKBANK harmless in respect thereof.

## RAKBANK RED CREDIT CARD DISCOUNT PROGRAM TERMS AND CONDITIONS

### 1. DEFINITIONS

- a) **“AED”** means the official currency of the United Arab Emirates.
- b) **“Discount”** means the reduction in the amount of an Eligible Transaction determined by RAKBANK in accordance with clause 5 of these Red Card Terms & Conditions.
- c) **“Discount Program”** means the discount program in relation to the Red Card offered by RAKBANK to eligible Red Cardholders pursuant to these Red Card Terms & Conditions.
- d) **“Eligible Transaction”** means a Card Transaction that complies with clause 6 of these Red Card Terms & Conditions or as RAKBANK otherwise defines as eligible from time to time.
- e) **“Primary Cardholder Statement”** means the Credit Card Statement in respect of the Red Card for the Primary Red Cardholder.
- f) **“Primary Red Cardholder”** means the person who is issued the Red Card and for whom the Card Account is first opened by RAKBANK pursuant to the Card Application Form.
- g) **“Red Card”** means the RAKBANK Red Credit Card.
- h) **“Red Cardholders”** means the holders of a Red Card.

### 2. DISCOUNT PROGRAM

- 2.1 The Discount Program allows eligible Red Cardholders to receive a Discount on Eligible Transactions made using their Red Cards during the Billing Month.
- 2.2 Each Discount on an Eligible Transaction will be recorded in the Primary Cardholder Statement on the Posting Date.
- 2.3 The Billed Amount of each Eligible Transaction will be used to calculate the Discount.

### 3. PROGRAM ELIGIBILITY

- 3.1 The Discount Program is open to such Red Cardholders as determined by RAKBANK from time to time whose Red Cards are not blocked and are in good standing as determined by RAKBANK.

### 4. ENROLMENT

- 4.1 Participation in the Discount Program is automatic for all eligible Red Cardholders upon activation of the Red Card.
- 4.2 RAKBANK may impose fees in relation to the enrolment to the Discount Program and use of the Red Card at its absolute discretion, which may vary from time to time.

### 5. DISCOUNT

- 5.1 The Red Cardholder may receive a fixed percentage Discount on each Eligible Transaction provided that the total spend value of Eligible Transactions incurred in AED during a Billing Month meets the minimum threshold amount prescribed by RAKBANK.
- 5.2 RAKBANK at its sole discretion may round down the Discount accrued on a Card Transaction or the total Discount accrued during a Billing Month to the nearest whole AED.
- 5.3 RAKBANK’s decision on computation and cancellation of Discount shall be final, conclusive and binding on the Red Cardholders.
- 5.4 A Discount cannot be exchanged for other Card Reward programs offered by RAKBANK or transferred to another Card under any circumstances. The Discount Program cannot be combined or used in conjunction with other Card Programs at any time or transferred to any other customer loyalty program (either of RAKBANK or any other organization).

## RAKBANK Credit Cards Terms & Conditions

- 5.5 Discounts are not transferable by operation of law or otherwise to any other person or entity. Discounts cannot be exchanged for cash or credit to any other Card(s) or account.

### 6. ELIGIBLE TRANSACTIONS

- 6.1 Subject to the remainder of this clause 6, all Card Transactions posted by RAKBANK to the Card Account up to a prescribed limit for each Billing Month after the Enrolment Date will be eligible to receive a Discount with the exception of the following:
- a) Balance Transfers;
  - b) Electronic Funds Transfers or any other transfer to or from the Card Account;
  - c) Cash Advances;
  - d) Smart Cash;
  - e) Credit Card Cheques;
  - f) Charges, including any fee or charge imposed by government;
  - g) any credit to your Card Account, including any refund, reimbursement or reversal of a Card Transaction by a merchant;
  - h) Utility Bill Payments; and
  - i) any other transactions determined by RAKBANK from time to time.
- 6.2 Where the total value of Card Transactions charged to the Card Account in a Billing Month are equal to or exceed an amount determined by RAKBANK, no subsequent Card Transaction shall be eligible for a Discount.
- 6.3 Business activity using the Red Card is ineligible for a Discount in respect of the relevant Card Transaction. RAKBANK reserves the right to remove or reverse any Discount accrued in relation to any business activity on a Red Card from the Card Account.
- 6.4 RAKBANK will notify the Primary Red Cardholder through the monthly Primary Cardholder Statement of the Discount earned in a Billing Month.
- 6.5 The Card Account must not be overdue at the time of the Eligible Transaction to receive the Discount.
- 6.6 In the event the Primary Cardholder's Account is voluntarily closed by the Primary Red Cardholder or in the event of cancellation of the Red Card for any reason, the Discounts accrued on the Red Card at the time of closure or cancellation shall automatically stand forfeited and may be reversed from the Card Account by RAKBANK in its sole discretion.

### 7. GENERAL

- 7.1 Any fraud and/or abuse relating to earning and availing a Discount under the Discount Program may result in forfeiture of the Discount Program, as well as suspension and cancellation of the Discount Program and the Red Card.
- 7.2 RAKBANK shall have full discretion to determine, from time to time, the fixed percentage of the Discount, the minimum total spend value of Eligible Transactions, the prescribed limit for Card Transactions each Billing Month and any other matter for which RAKBANK has a discretion under these Red Card Terms & Conditions. RAKBANK further reserves the right to cancel, suspend, amend or substitute the basis of its computation of the Discount or these Red Terms and Conditions at any time, without giving any prior notice to the Red Cardholders.
- 7.3 RAKBANK will be deemed to have acted in good faith in response to any oral or electronic instruction or inquiry by the Red Cardholders in respect of any matter in relation to the Discount Program. The Red Cardholders are not entitled to claim or allege any loss, damage, liability or expense

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attributable, directly or indirectly, to any such good faith action of RAKBANK and any Associated Person and the Red Cardholders agree to indemnify and hold RAKBANK and any Associated Person harmless in respect thereof.

## EASY PAYMENT PLAN TERMS & CONDITIONS

The purpose of EPP (as defined below) is to enable the Cardholder to purchase goods and services using the available Credit Limit on his/her Card and repay the amount of such purchases in equal monthly instalments over a pre-determined period of time in accordance with these EPP Terms & Conditions.

### 1. DEFINITIONS

- a) **“EPP”** means RAKBANK’s Easy Payment Plan offered to Cardholders pursuant to these EPP Terms & Conditions.
- b) **“EPP Term”** has the meaning given to that term in clause 3.4.
- c) **“EPP Transaction”** means any purchase of good or service by a Cardholder using an EPP.
- d) **“EMI”** means the equal monthly installment calculated under clause 4.1.
- e) **“Offer”** has the meaning given to that term in clause 3.4.
- f) **“Total EPP Price”** has the meaning given to that term in clause 3.3.

### 2. ELIGIBILITY

- 2.1 The EPP is available to a Cardholder provided the available Credit Limit is sufficient and the Cardholder is in compliance with the Terms & Conditions. EPP is available for purchases made on either the Primary Card or Supplementary Cards.

### 3. CONDUCTING AN EPP TRANSACTION

- 3.1 EPP will be available for selected goods and services offered by specific merchants for a specified period as determined by RAKBANK from time to time.
- 3.2 A cardholder can avail of an Offer in the manner prescribed by RAKBANK from time to time.
- 3.3 The total amount payable to RAKBANK (the **“Total EPP Price”**) will be the sum of the purchase price of the good or service and any applicable fees and charges as determined by RAKBANK and provided in the Service & Price Guide.
- 3.4 The selected goods and services offered by the specific merchants and the number of monthly installments to be paid (the **“EPP Term”**) for each good and service shall be determined by RAKBANK from time to time and communicated to the Cardholder accordingly (the **“Offer”**).
- 3.5 The EPP Term will vary from one Offer to another.

### 4. CHARGING & PAYMENT OF THE EPP INSTALMENTS

- 4.1 The amount to be paid every month in respect of an EPP Transaction (the **“EMI”**) will be calculated by dividing the Total EPP Price by the EPP Term.
- 4.2 EMIs shall be charged to the Card Account and form part of the Current Balance at the date of the next Credit Card Statement issued by RAKBANK after the date of purchase and every month thereafter until the Total EPP Price is charged in full to the Card Account for that EPP Transaction.
- 4.3 If the Cardholder fails to pay an EMI when due or fails to pay the full amount of an EMI when due, finance charges will be applied on the unpaid amount of such EMI at the rates prescribed in the Service & Price Guide.
- 4.4 The amount of each EPP Transaction is included within, not in addition to, the applicable Credit Limit. The Credit Limit will be restored as each EMI is charged to the Card Account for an EPP Transaction.
- 4.5 Any Cardholder requests for reducing the EPP Term will be at RAKBANK’s sole discretion.



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- 4.6 The Cardholder may prepay the Total EPP Price in one (1) lump sum prepayment. RAKBANK will apply a cancellation fee as determined by RAKBANK in its sole discretion to process such prepayment requests. Any such cancellation fee will be as set out in the Service & Price Guide.

### 5. CANCELLATION OF EPP

- 5.1 An EPP Transaction will be cancelled for purchases that are refunded or voided. A cancellation fee may be charged as determined by RAKBANK from time to time in its sole discretion for the processing of such cancellations. Any such cancellation fee will be as set out in the Service & Price Guide.
- 5.2 The Cardholder may cancel an EPP Transaction with notice to RAKBANK. Within thirty (30) days of such notice, RAKBANK will cancel that EPP Transaction and charge the remaining amount due to the Card Account so that it forms part of the Current Balance with effect from the date of cancellation and all applicable charges shall apply. RAKBANK may apply a cancellation fee as determined by RAKBANK in its sole discretion to process such cancellation requests.
- 5.3 If the Card Account is closed for any reason prior to the full payment of the Total EPP Price, each EPP will be cancelled and the unpaid amount of the Total EPP Price will be immediately charged to the Card Account and form part of the Current Balance. The entire outstanding amount of the Total EPP Price shall immediately become due and payable by the Cardholder and RAKBANK shall have the right to demand the immediate payment thereof at its discretion.

### 6. TITLE TO THE GOODS

The good(s) any and all replacement, accessions and accessories thereto purchase by the Cardholder under an EPP shall remain RAKBANK's absolute property until the Total EPP Price is paid in full and all applicable terms and conditions are completely complied with. The Cardholder will not be the owner of the good(s), until such date and until this time, the Cardholder will not make any prior statements or allegations to this effect. The Cardholder shall not sell or rent or mortgage or assign the good(s) or encumber it or waive its acquisition or in any other way deal in the good(s) or any interest therein to any person or party. The Cardholder shall exercise proper diligence in the use and maintenance of the good(s).

### 7. PRODUCT LIABILITY

- 7.1 RAKBANK will not be liable for any damage or loss incurred by the Cardholder arising out of the purchase, installation, use or otherwise of any good/service under an EPP Transaction nor shall RAKBANK be responsible in any way for the quality of the goods and/or services purchase under an EPP Transaction. The merchant or service provider does not have the authority to bind RAKBANK and RAKBANK will not be liable for any statement made by any merchant or service provider.
- 7.2 Any complaint as to the quality of the goods purchased or services rendered through an EPP shall be referred to the service provider or merchant and shall not affect the Cardholder's obligation to continue paying the EMIs to RAKBANK.
- 7.3 The purchase of the goods and/or services under an EPP shall be subject to the terms and conditions of the relevant merchant or service provider. No claim by the Cardholder against the merchant or service provider, nor a return or discontinuation of the goods or services will relieve the Cardholder from its obligation to repay the EMIs to RAKBANK.

### 8. GENERAL

- 8.1 RAKBANK is entitled at any time and without any prior notice or liability to the Cardholder in any manner whatsoever cease making EPPs or Offers available or may cancel or vary EPPs benefits or features generally, or vary any applicable terms

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and conditions. Any change or cancellation shall not affect EPP Transactions concluded by the Cardholder and accepted by RAKBANK before any cancellation decision. RAKBANK is also entitled to determine a floor limit for the minimum amount of purchase allowable under any EPP for each particular Offer.

- 8.2 RAKBANK reserves the right to disqualify any Cardholder from further participation in Offers, if in its judgment, that Cardholder has in any way violated the rules and conditions herein, or has violated the Terms & Conditions. Suspension and disqualification shall not lead to termination of EPP Transactions already concluded by the Cardholder and accepted by RAKBANK before such decision nor the Cardholder's obligation to pay the EMIs with respect to such transactions.
- 8.3 RAKBANK shall be entitled to disallow or refuse any transaction submitted by the Cardholder to it under EPP without providing any reason whatsoever.
- 8.4 RAKBANK shall not be liable if it is unable to perform its obligations under these Terms and Conditions, due directly or indirectly to the failure of any machinery or communication system, industrial dispute, war or act of God, or anything outside the control of RAKBANK. Nor shall RAKBANK be responsible for any delay in the transmission to RAKBANK of evidence of EPP by the specified merchants or any other third party.
- 8.5 These EPP Terms & Conditions shall be without prejudice to and in addition to the existing Credit Card Terms and Conditions.
- 8.6 If at any time dispute arises in connection with either an EPP, an Offer or an EPP Transaction or any applicable terms and conditions, RAKBANK's decision in connection with the same shall be final and binding.



