

BUSINESS CREDIT CARD TERMS AND CONDITIONS

BUSINESS CREDIT CARD Agreement TERMS & CONDITIONS Introduction

These Terms and Conditions govern each Business Card issued by the National Bank of Ras Al-Khaimah (P.J.S.C.) ("RAKBANK") and the operation of each Card Account together with the Services made available by a Provider. In terms of the Customer's declaration you signed on the Card Application Form, you are deemed to have agreed to be bound by these Terms and Conditions by:

- Any Business Cardholder signing on the back of a Business Card; or
- The activation of any Business Card; or
- The use of any Business Card in any manner including, but not limited to, a merchant transaction, a cash advance or a purchase through the internet; or
- Any Business Cardholder requesting RAKBANK to issue a Credit Card Cheque, transfer of funds from the Business Card Account held with RAKBANK, perform a remittance transaction or initiate any other transaction by debiting the Business Card.

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

1 Definitions

- "Additional Card"** means a Card issued by RAKBANK to a person nominated by, and at the request of, the Customer and in respect of which each Card Transaction is to be recorded in the Primary Cardholder's Card Account.
- "Additional Cardholder"** means the person who is issued an Additional Card at the request of the Customer and shall be an employee of the Customer.
- "Agent(s)"** means, for the purposes of these Terms and Conditions, any person required and/or appointed by the Provider to operate or administer a Business Card Account or Security Code or to provide all or any part of the Services.
- "Alerts"** means the customized alert messages sent by the Provider to the Customer for services.
- "Annual Subscription Fee"** means an annual fee to be charged to the Customer by RAKBANK in respect of each Business Card to be notified by RAKBANK from time to time.
- "ATM"** means an automatic 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 Business Card. This term shall also include any machine which accepts cash deposits towards payment of all or part of the Current Balance.
- "Authorized User"** means, any person authorized in writing to act on behalf of the Customer in relation to the Card Account(s) and any Transactions in relation to such Card Account(s). Such Individual will be assigned a Security Code issued by the Provider to use the Business Card and access the Card Account and Services.
- "Bill Payment"** means the payment of bills to utility, telecommunications or other companies or authorities through any Service or such channels as shall be made available by the Provider.
- "Business Card"** means a Business Card, Visa, MasterCard or any other credit card issued by RAKBANK (including the Primary Card and Additional Card) to a Business Cardholder and includes any replacement, reissued or renewed credit card.
- "Business Cardholder"** means the Primary Cardholder who is an individual nominated by, and at the request of, the Customer and an Additional Cardholder and to whom a Business Card bearing that individual's name and Security Code is issued by RAKBANK and in respect of which each Card Transaction is to be recorded in the Customer's Card Account.
- "Business Day"** means a day on which the Provider is open for normal banking operations in the UAE, which includes any day other than a Friday, a public holiday and any day on which the Provider is not open for retail business.
- "Card Account"** means the account opened by RAKBANK in the name of the Customer for the purpose of entering all credits and debits received or incurred by the Business Cardholder(s), if any, under these Terms and Conditions.
- "Card Transaction"** means
 - The purchase of any Sharia compliant goods, services, benefits and/or reservations (including without limitations any reservation made by a Business Cardholder through a MasterCard or any transportation or hotel or other lodging or accommodation or other transportation, rental or hire, whether or not utilised by a Business Cardholder) by whatever means the Business Cardholder shall elect to use;
 - Cash Advances; and
 - Any other transaction (local or international) initiated in any manner by a Business Cardholder, by the use of a Business Card or the Business Card numbers or Security Codes or in any other manner including without limitation mail, telephone, internet or facsimile orders or reservations authorised or made by a Business Cardholder, regardless of whether a sales slip or Cash Advance or other voucher or form is signed by a Business Cardholder.
- "Cash Advance"** means any amount in any currency obtained by using a Business Card number, the Business Card PIN or by any other means authorised by a Business 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.
- "Charges"** means amounts payable by the Customer arising from the use of the Business Card(s), the Business Card number(s) or the PIN/TIN(s) or otherwise approved by RAKBANK and includes without limitation all Transactions, fees, additional expenses, damages, legal costs and disbursements which will be debited to the Card Account and form part of the Current Balance.
- "Card Statement"** means RAKBANK's monthly or other periodic statement issued to the Customer showing particulars of the Card Transactions incurred in respect of each Business Card since the last Statement and the Minimum Amount Due and the Minimum Amount payable to RAKBANK by the Payment Due Date and sent to the Customer at the postal address provided by him or by such other means as may be agreed with or notified to him.
- "Credit Limit"** means the maximum debit balance permitted by RAKBANK for the Card Account for the Primary and Additional Business Card(s) and for each Business Card individually, if any, and notified to the Customer by means of Card Statement or by such other means as may be appropriate at the discretion of RAKBANK.
- "Charity Organization"** means any of the charitable organizations recognized by RAKBANK and approved by the Sharia Board as an affiliate partner and for the purpose of receiving donations as designated by the Customer as part of the Customer offering, as per the criteria defined by RAKBANK from time to time.
- "Current Balance"** means the Current Balance (inclusive of all Charges which shall be debited to the Card Account) outstanding on the Card Account payable to RAKBANK according to RAKBANK's records on the date the Card Statement is issued.
- "Customer"** means the business entity whether sole proprietorship firm, public or private joint stock company, partnership firm, limited liability company or any other form of entity for whom the Card Account is first opened by RAKBANK based on an agreement entered into between that business entity and RAKBANK pursuant to which RAKBANK will issue Business Cards to individuals nominated by that Customer from time to time to become Business Cardholders.
- "Default Contribution"** means the default amount of AED "1" charged in accordance with these Terms and Conditions or as notified by RAKBANK from time to time.
- "Deposit"** means an amount in cash placed with RAKBANK as specified by RAKBANK based on an agreement entered into between the Customer's obligation and to secure the Credit Limit.
- "Designated Contribution"** means an amount determined by the Customer (or, if none, the Default Contribution) to be provided to the designated Charity selected by the Customer as may be adjusted from time to time by the Customer and RAKBANK.
- "Due"** means the amount payable by Customer against the Current Balance and constitutes "Amount Due" not less than the Minimum Amount Due, and not exceeding the Current Balance.
- "Enrolment Date"** shall mean the date on which the first Business Card is activated for a Business Cardholder nominated by the Customer.
- "Fatwas"** means the binding Sharia pronouncements issued by the Fatwa and Sharia Supervisory Board of RAKBANK from time to time.
- "Guarantee"** means, for the purposes of these Terms and Conditions, the agreement 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 Customer's obligation and to secure the Credit Limit.
- "Information"** means any information about the Customer, Authorized User or any Business Cardholder obtained by the Provider.
- "Instructions"** means documentation, operating instructions

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

- "Intellectual Property Rights"** means intellectual property rights in connection with the Services under these Terms and Conditions including but not limited to all statutory and other proprietary rights in respect of all intellectual property including all trademarks, technical information, process control technology, database rights, information technology, rights attaching to software, patents, patent applications, logos and devices, confidential information, trade secrets, design rights, copyright and any other rights of like nature (whether registered or unregistered) belonging to any Provider.
- "Interactive Voice Response System (IVRS)"** means an automated voice response system of the Provider having facility to carry out banking transactions including other facilities provided by the Provider by identifying the Cardholder and recording the Instructions.
- "International Spends"** means foreign currency transactions performed at any Merchant's location, Merchant website or ATMs located outside the UAE.
- "Late Payment Amount"** means the fee levied on the Card Account if the Minimum Amount Due is not paid in full by the Payment Due Date.
- "Merchant"** means any corporate entity, person or other establishment, including any member institution of Visa International or MasterCard Worldwide, supplying goods and/or services which accepts a Business Card or a Business Card number as a mode of payment or reservation by a Business Cardholder.
- "Minimum Amount Due"** means the minimum amount of the Current Balance which if paid by the Payment Due Date, will avoid any late payment charges as prescribed in RAKBANK'S Service and Price Guide.
- "Mobile Banking Service"** means the mobile banking facility made available by RAKBANK, itself or through a Provider for such Services as Card Account related information, transaction details, initiating Instructions and other Services as may be made available to the Cardholder or any Authorized User from time to time through a mobile device.
- "Mobile Device"** means a device registered with the Provider to communicate all the messages relating to all transactions/requests using the Services. The device also includes the handset and the SIM card along with the accessories and necessary software for the GSM, which is owned or operated by an Authorized User or Business Cardholder.
- "Mobile Number"** means the number specified by the Business Cardholder for an Authorized User during registration for Mobile Banking Service for the purpose of availing Mobile Banking Service.
- "Monthly Subscription Fee"** means a fixed amount, as determined and notified by RAKBANK from time to time (with approval of the Sharia Board), charged to the Customer every month for using the Business Card services as per the Business Cardholder's respective card.
- "Digital Services"** means the Digital electronic service made available by RAKBANK, itself or through a Provider to Customers and Business Cardholders having Card Accounts whereby the Business Cardholder or the Customer may carry out transactions and avail other Services Digital from any Website.
- "Online Disclaimers"** means RAKBANK or RAKBANK online at the time a copy of which is available on the Website's login page.
- "Payment Cheque"** means the undated cheque payable to RAKBANK and drawn on the Customer'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 any Business Card(s).
- "Payment Due Date"** means the date specified in the Card Statement in respect of which at least the Minimum Amount Due is to be made to RAKBANK.
- "Person"** means any legal person and shall include an individual person, a sole proprietor, a partnership firm, company, corporation or other natural or legal person whatsoever.
- "Personal Information"** means any information about the Customer, Business Cardholder, or Authorized User provided by the relevant party and which is available on the Website's login page.
- "Phone Services"** means the telephone Instruction and information service, whether automated or through a Business Cardholder service agent made available by RAKBANK, itself or through a Provider for Islamic products and Services, currently known as RAKDirect.
- "PIN"** means in relation to a Business Cardholder the Personal Identification Number issued to the Business Cardholder to enable the Business Cardholder to use the Business Card at any ATM or other electronic device or distinct from the TIN defined below.
- "Point of Sale (POS) Terminal"** means an electronic terminal available at Merchant's whether local or international capable of processing Card Transactions.
- "Primary Card"** means a Card issued by RAKBANK at the request of the Customer to a Primary Cardholder.
- "Primary Cardholder"** means the person who is issued the Primary Card and who is the authorized signatory / partner / shareholder/ proprietor of the Customer for whom the Card Account is first opened by RAKBANK based on an agreement entered into between the Customer with RAKBANK.
- "Primary Cardholder Card Account"** means the card account of each Primary Cardholder, which shall be a sub-account of the Card Account.
- "Privacy Policy"** means the Provider's privacy policy, a copy of which is available at the Website's login page.
- "Provider"** means as applicable, the entity provides the Services to the Business Cardholder which includes RAKBANK, an affiliate, or any other third party service provider.
- "RAKBANK"** means The National Bank of Ras Al-Khaimah (P.J.S.C.) its successors and assigns.
- "Retailer"** is the Provider's 24 hour phone banking system providing:
 - by means of any device installed by the Provider, an automated Interactive Voice Response (IVR) to a Business Cardholder's telephone request for transactions and/or services and/or information.
 - personal interface with Phone Banking staff for transactions and/or services and/or information.
- "Scheme"** means the Electronic Card payment Scheme operated by Mastercard and supported by GCC Switch.
- "Security"** means any Payment Cheque, Deposit and/or Guarantee.
- "Security Codes"** means all passwords, activation codes, and other codes or PINs or TINs as may be provided by RAKBANK, itself or through a Provider to utilize or access a Business Card, Card Account and any related services.
- "Security Tools"** means the Security Code or any other means of security (such as chip technology or card number) issued by RAKBANK, itself or through a Provider) from time to time for an Authorized User to access or utilize the Card Account, Business Card and Services and may be used with Security Codes.
- "Services"** means all Services made available by RAKBANK itself (including a Provider) from time to time to enable the Business Cardholder to utilize the IVRS, Phone Services, Mobile Services, and Digital Services.
- "Sharia Supervisory Board"** means the Fatwa and Sharia Supervisory Board of RAKBANK.
- "Software"** means the application to be downloaded and installed on the Primary Cardholder's Mobile Device in order to access Services.
- "SMS"** means short message services utilised with the Services provided such as Mobile Banking.
- "Specified Entities"** means in relation to Bill Payment service provided to the Business Cardholder, such entities approved by the Provider's details of which are available on the Bill Pay service page of the relevant Website.
- "TIN"** means in relation to a Business Cardholder the Telephone Identification Number issued by the Provider and sent to the Business Cardholder or utilized by the Business Cardholder over the phone in order to enable him to use RAKDirect facilities to carry out transactions and/or make enquiries over the phone, and as distinct from the PIN defined above.
- "Transaction"** means a Card Transaction relating to a Card Account, which is completed by RAKBANK, itself or through a Provider for the Cardholder following Instructions from an Authorized User, which may be a local or international transaction.
- "UAE"** means the United Arab Emirates.
- "UAE Dirham"** means the lawful currency of the UAE.
- "Undertaking"** means the undertaking (in the form prescribed by the Bank) given by the Customer in which, among other things:
 - the Customer confirms that he/she wants to repay from Ribaa;
 - the Customer undertakes that he/she will not keep any share in partnership with anyone in the future and will not receive or pay any amounts in the nature of interest in relation to

- any future relationship with any financial or other institutions; and the Customer discloses all higher payment obligations towards any financial institutions in relation to any credit cards and/or any other payment obligations in respect of any conventional facilities.
- "Utility Company"** means an entity which provides goods and services including but not limited to gas, electricity, water and telecommunications services.
- "Website"** means the website owned, established and maintained by RAKBANK located at the URL www.rakbank.ae and www.rakbankdirect.ae or any website established and maintained by RAKBANK from time to time.

Unless the context requires otherwise:

 - The word "terminal" means any ATM or Point of Sale terminal or other device through which Card Transactions can be performed;
 - Reference to any person including the Customer, Business Cardholder, the RAKBANK, a Provider, and/or any other persons and/or legal entities shall include the personal representatives, successors, heirs and/or assigns of the person.
 - Words denoting one gender shall include all other genders;
 - Words denoting the singular shall include the plural and vice versa.
 - Reference to a statutory provision includes reference to any modification, consolidation or re-enactment of it for the time being in force, and all statutory instruments or orders made pursuant to it.
 - The Schedule to the terms and conditions shall form a part of the terms and conditions and shall be read in conjunction with these terms and conditions.
 - The headings in these Terms and Conditions are for convenience only and have no legal or contractual effect.

2- Qard Hassan

- 2-1 RAKBANK shall make available to the Customer the Credit Limit by way of a loan (Qard Hassan). The Credit Limit may be utilized by the Business Cardholder for Card Transactions.
- 2-2 RAKBANK may at any time, without prior notice to the Customer reduce the amount of the loan (Qard Hassan) or Credit Limit. In such an event, the Customer shall be required to repay the relevant amount of the loan so as to be within the new Credit Limit.
- 2-3 The Business Card(s)
 - Each Business Card is valid and will at all times remain the property of RAKBANK and will be surrendered to RAKBANK immediately upon request by RAKBANK or its duly authorized agent.
 - The Business Card(s) shall be sent by post or courier to the address notified to RAKBANK by the Customer at the risk of the Customer.
 - Upon receipt of a Business Card, the relevant Business Cardholder shall sign on the back of the Business Card immediately and such signature, activation and/or use of the Business Card will constitute binding and conclusive evidence of the agreement by the Customer and the Business Cardholder to be bound by these Terms and Conditions and for which purpose the Customer hereby appoints all Business Cardholder(s) as its agent for this purpose notwithstanding that RAKBANK is not notified of the Business Cardholder's receipt of the Business Card.
3. If a Business Cardholder does not wish to be bound by these Terms and Conditions, the Business Cardholder shall cut the Business Card in half and return both halves to RAKBANK or its duly authorised agent and Clause 25 hereof shall henceforth be operative.
4. A Business Card is not transferable and will be used exclusively by the Business Cardholder named thereon. A Business Cardholder will not, under any circumstances whatsoever, allow the Business Card and/or Security Codes to be used by any other individual. A Business Cardholder will not be pledged by a Business Cardholder as security for any purpose whatsoever.
5. Business Cardholder shall at all times ensure that the Business Card is kept in a safe place.

3- Use of a Business Card

1. A Business Card may be used for Card Transactions:
 - within the validity and expiry dates of the Card to the Customer, and
 - until the last day of the expiry month or embossed on its face.
2. If any Business Cardholder loses or damages his Business Card or requires a replacement or additional Business Card, RAKBANK may at its discretion issue such Business Card as the Customer may request either in writing or through Phone Services.
3. The Customer shall at all times remain responsible and liable for the use of the Business Card and through the actions of the Business Cardholder(s).
4. Each Business Cardholder undertakes to act in good faith at all times in relation to its dealings with his/her Business Card and with RAKBANK.
5. Notwithstanding that the Card 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 Customer or any Business Cardholder, withdraw and restrict a Business Cardholder's right to use a Business Card and to authorise any Card Transaction.
6. The Customer will, at all times, remain liable for any transaction done by use of a Business Card and/or use of the Security Codes and RAKBANK records in respect of any transaction will be conclusive and binding on the Customer.

4- Cash Advance

- A Business Cardholder may obtain a Cash Advance subject to the availability of RAKBANK's credit and subject to the credit being acceptable to RAKBANK from time to time at its absolute discretion by the following means:
- Presenting the Business Card at any branch of a Provider or of any member institution of Visa International or MasterCard Worldwide together with evidence of his identity and signing the necessary transaction record.
 - Use of the Business Card at any ATM of the Provider or of any other Bank or institution which has the necessary arrangement with Visa International or MasterCard Worldwide. The amount of each cash advance may be further subject to the applicable daily withdrawal limit of the ATM.
 - RAKBANK will provide a Security Code to be used in conjunction with the Business Card when performing transactions at Merchant outlets for retail transactions or at ATMs for cash withdrawals.
 - At the time a Business Cardholder obtains a Business Cardholder in conjunction with a Security Code shall be binding on the Customer as to its consequence.
 - RAKBANK's record of all ATM transactions effected by the use of a Business Card will be conclusive and binding on the Customer 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 Customer's liability.
 - The Business Cardholder's right to obtain a Cash Advance shall be deemed to constitute the agreement of the Customer to pay a fixed Cash Advance fee as prescribed by RAKBANK in its "Service & Price Guide" as amended from time to time on each Cash Advance. The fixed Cash Advance fee shall be levied on each Cash Advance (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 fees payable by the Customer.

5- Payment

- Details of all fees and charges are listed in RAKBANK'S Service & Price Guide. This Service & Price Guide may be amended from time to time by RAKBANK (with the approval of the Sharia Supervisory Board) by giving notice to the Customer as prescribed in Clause 31 below.
- The Monthly Subscription Fee and the Annual Subscription Fee shall be calculated in accordance with the RAKBANK'S "Service & Price Guide". The Customer acknowledges and agrees that the Monthly Subscription Fee and the Annual Subscription Fee may be amended by RAKBANK in its sole discretion with approval of the Sharia Board. RAKBANK shall notify the Customer of the revised fee by making the relevant changes to the Schedule available at the Provider branches or on the Website.
 - The Monthly Subscription Fee shall be added to the Card Statement issued to the Customer.
 - The Annual Fee as prescribed by RAKBANK for the Business Card shall be when issued or renewed upon the issuance or renewal of every Additional Card.
 - RAKBANK may reward the Customer by crediting the Card Account with an amount equal to, the Monthly Subscription Fee or the Annual Subscription Fee at its sole and absolute discretion.
 - The Customer agrees to pay the total amount of all Charges described as the Current Balance specified in the Card Statement which is due in full and payable not later than the date specified on the Card Statement. Subject to charges made in terms of Clause 5 (iii) below, the Customer shall incur no charges (excluding for Cash Advances) if cleared by the Payment Due Date.
 - The Customer's choice not to settle the Current Balance in full, in which case the Customer must pay at least 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 statement's Minimum Amount Due.
- The Customer shall and undertakes to ensure that each Business Cardholder stay within the prescribed Credit Limit assigned by RAKBANK unless prior approval in writing to exceed this limit is obtained by the Customer from RAKBANK and further undertakes to effect no (or permit the Business Cardholder to effect no) Card Transactions which may cause the aggregate outstanding balance under all such Card Transactions to exceed such Credit Limit. If, in contravention of this provision, any Business Cardholder exceeds the Credit Limit, then the amount exceeding such Credit Limit will be payable in full by the Customer and will be included in the next statement's Minimum Amount Due.
 - If the Customer fails to pay the Minimum Amount Due by the Payment Due Date, a Late Payment Amount will be levied. RAKBANK shall retain the actual and direct loss or cost (excluding any loss of profit, cost of funding or any other amount in the nature of interest) incurred due to the missed payment from the Late Payment Amount and pay the remaining to Charity as approved by the Sharia Supervisory Board.
 - All payments received by RAKBANK from the Customer may be applied in the following order of payment or such other order of priority as RAKBANK may deem fit:
 - Charges and fees;
 - Designated Contribution.
 - All other purchases
 - Cash Advances.
 - The Customer shall be entitled at its sole discretion (with the approval of the Sharia Supervisory Board) to vary the rate or method of calculation of the annual fees, handling charges, the specified Minimum Amount Due, and/or any other fees or charges.
 - All payments made by the Customer shall be in the billing currency of the Card Account:
 - If payment is made in any other currency, the Customer shall pay RAKBANK all exchange, commission and other charges or losses which the Customer may incur in respect of such payment in 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.
 - Payments shall only be regarded as having been received by RAKBANK and such amounts shall be available for further transactions by the Customer in respect of the amounts having been posted by RAKBANK into the Card Account.
 - If any cheque deposited as payment shall be accepted for collection and the proceeds shall not be available until the cheque has been cleared, the proceeds being paid to RAKBANK by the paying bank and posted into the Card Account.
 - Where payment is received in any currency other than the billing currency, such payment shall be credited to the Card Account only after the relevant funds have been received for value by RAKBANK in United Arab Emirates and converted to the billing currency.
 - Fees as prescribed by RAKBANK shall be payable for additional services as RAKBANK shall determine (with approval of the Sharia Supervisory Board) and notified to the Customer.
 - The Customer hereby expressly agrees that if any sums shall be overdue from the Customer to RAKBANK at any time under the Card Account, the whole outstanding balance on the Customer's account shall become immediately due and payable and the provisions of clause 25 hereof shall be applicable at the discretion of RAKBANK.
 - RAKBANK may at any time demand that the Customer provide a Payment Cheque, a Deposit and/or a Guarantee in favour of RAKBANK for a specified amount even when this was not required when the Business Card(s) was issued by RAKBANK in converting such payment to the Card Account. The Customer 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.
 - Non receipt of the Card Statement by the Customer shall not be construed by the Customer to be sufficient reason for nonpayment of Dues on time.
 - RAKBANK may credit the Customer's Card Account with the amount of any transaction refund only upon receipt of such refund from the Merchant.
 - The payment by the Customer of any sum to RAKBANK in respect of any Card Statement shall constitute binding and conclusive evidence of the acceptance by the Customer of the Card Transactions, charges and fees shown on that Card Statement.
 - RAKBANK may not be responsible for the Customer to present evidence of the Card Transaction to be formed by a Business Cardholder, and the Card Statements sent to him shall be sufficient for the purpose of establishing the Customer's liability.
 - 6- Standing Instruction Facility**

The Customer may make payment to the Card Account through the standing instruction facility offered by RAKBANK by requesting the facility in the Card Application Form or by filing a separate standing instruction form available at the Provider branches. The acceptance of the standing instruction facility is subject to the discretionary approval of RAKBANK.

 - The standing instruction facility allows the Customer to make payment towards the Card Account Dues on an automatic basis on the relevant Payment Due Date, by debiting a nominated account with any bank and to authorise RAKBANK to use the properly signed authorizations and the discretionary approval of RAKBANK.
 - The Customer may elect to make a full payment or a minimum payment or may choose any percentage from such minimum percentage up to 100 % of the Current Balance and may be prescribed on the Payment Due Date or on a particular day of each month.
 - RAKBANK will accept standing instructions subject to verification of the standing authority and the standing instruction will be actioned subject to the availability of an adequate balance in the Nominated Account with the relevant bank on each Payment Due Date (or if different, the date prescribed in the standing instruction).
 - If an adequate balance is not available in the Nominated Account on the Payment Due Date, then RAKBANK may accept a partial payment to be used to settle a portion of the Dues.
 - For whatever reason the standing instruction is not completed, RAKBANK is not obliged to advise the Customer of the same. The Customer shall remain obligated to make payment on the relevant Payment Due Date. In such case, RAKBANK may, but is not obliged to, without providing prior notice to the Customer, cancel the standing instruction.
 - The Customer's instruction to RAKBANK under this clause 6 shall remain in full force and effect until advised in writing or through the Phone Service by the Customer to amend, modify or cancel or to terminate the Customer's standing instruction facility by the Customer or may be in writing or received through the Phone Services and must be received by RAKBANK at least one week before a payment is to be made under the standing instruction.
 - 7- Additional Business Card(s)**

RAKBANK may, at its discretion issue an Additional Business Card to a person nominated by the Customer and approved by RAKBANK. There shall be a limit of nine (9) Additional Business Card(s) issued to any Primary Cardholder Card Account and the issue of any Additional Business Card shall be subject to such terms and conditions which RAKBANK may deem necessary (including those in these Terms and Conditions).

The Terms and Conditions applicable herein shall apply mutatis mutandis (i.e. with the necessary changes) to each Additional Business Cardholder except for the liability to repay the Charges which rests with the Customer.

 - The Credit Limit assigned to the Customer shall be the sum total of the credit limit of all Primary Business Cards issued to that Customer and the Business Cardholder(s) shall not permit the total of the Charges incurred through their respective Business Cards to exceed the said Credit Limit. The National Card Limit will be as follows: (a) the same (or sub-limit) than that of the credit limit on a Primary Business Card as advised by the Customer and any transactions made using the Additional Card will be recorded into the Primary Cardholder's Card Account.
 - The validity of the Additional Business Card(s) is subject to the validity of the Primary Business Card. The termination of the Additional Business Card for whatever reason shall not automatically terminate the Primary Business Card or the Business Card Agreement with RAKBANK, but the termination of the Primary Business Card shall also terminate the Additional Business Card(s).
 - The undertakings, liabilities and the obligations of the Customer and the Business Cardholder(s) to RAKBANK and RAKBANK'S rights herein shall not be affected in any way by any dispute or counterclaim which the Customer and the Business Cardholder(s) may have against each other during, without prejudice to, the course of any arbitration, resignation from, or termination of, employment with the Customer.

vi. The Customer undertakes that each Business Card shall be held by a shareholder, partner, director and/or employee over 21 years of age and the use of such Card shall be the complete responsibility of the Customer.

vii. The Customer authorises RAKBANK to provide information about the Card Account to a Business Cardholder.

8- Loss of Business Card and Security Codes

i. RAKBANK may issue a Security Code to a Business Cardholder for use at any ATM or electronic device or for Services which will accept the Business Card and the Customer and the relevant Business Cardholder agrees that the Security Code may be provided by telephone, communication device or may be sent by post/courier to the Business Cardholder at their risk.

ii. When any Security Code is sent by mail/courier, the relevant Business Cardholder shall remember the Security Code and immediately destroy the advice.

iii. The Customer shall be fully liable for all Card Transactions made with the Security Code whether with or without the knowledge of the Customer and/or the relevant Business Cardholder.

iv. The Business Cardholder(s) shall take all reasonable precautions to prevent the loss or theft of the Business Card and shall not disclose any Security Code to any person.

v. In the event that a Business Card is lost or stolen or the Security Code is disclosed to any other party, the Customer or the Business 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.

vi. The Customer shall be and remains fully liable to make payment to RAKBANK in respect to the Card Account in relation to all e-Statements, Card Transactions, Cash Advances, ATM transactions, utility payments and/or any services or facilities provided through RAKDirect, effected through the use of the Business Card and/or the Security Code by any person whether with or without knowledge of the Customer or the Business Cardholder and irrespective of whether they were authorised by the Customer or Business Cardholder or not.

vii. RAKBANK has the authority to issue a replacement Business Card for any lost or stolen Business Card or a new Security Code on these Terms and Conditions or such other Terms and Conditions that RAKBANK may deem fit.

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

9- Conditions relating to Electronic Statements

In consideration of RAKBANK agreeing to the Customer's request that future Card Transactions, Card Statements, Business Card advice and/or any other services of or added by RAKBANK from time to time are sent to the Customer via electronic means to the Card Account in relation to all e-Statements as contained in RAKBANK's records and/or as instructed by the Customer to RAKBANK from time to time as outlined below (**"Designated Electronic Mail ID"**), the Customer hereby agrees as follows:

9-1 RAKBANK may, in its sole discretion, send e-Statements to the Customer if the Customer has requested for the e-Statement services and provided the Designated Electronic Mail ID to RAKBANK as outlined below. The Customer may choose any of the following options to register or submit for e-Statement services:

(a) The Customer may tick the option as provided in the CIF application form and submit the same to any of Provider's branches;

(b) The Customer may register through Phone Services for e-Statement services, if the Customer has not registered for Phone Services, the Customer may register through RAKDirect Phone Services to obtain a Security Code and then register for e-Statement services. Once e-Statement registration is complete, the Customer will receive an email containing the e-Statement terms and conditions. The Customer will be deemed to have accepted the e-Statement terms and conditions unless the Customer properly notifies RAKBANK to cancel the e-Statement registration;

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

9-2 The Customer will be subscribed to the e-Statement services upon registration. However, if the Customer would like to opt out of any of the individual e-Statement services, the Customer 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 Phone Services or through Digital Service.

9-3 The Customer understands that the delivery mode for Card Statements will be via electronic mail only.

9-4 Upon registration for e-Statement services, the Customer will receive each e-Statement at the Designated Electronic Mail ID which shall be attached to such electronic mail. RAKBANK, itself or through a Provider will send each e-Statement to the Customer's primary Designated Electronic Mail ID as provided by the Customer and if such transmission is rejected for any reason whatsoever, RAKBANK, itself or through a Provider will attempt to send the e-Statement to the secondary Designated Electronic Mail ID, if provided to RAKBANK. It shall be the responsibility of the Customer to notify RAKBANK at any time of any change in the primary branch or through Phone Services with regards to non-receipt of an e-Statement or any change in the Designated Electronic Mail ID. RAKBANK and the Provider will not be liable for non-receipt of any e-Statement by the Customer due to an incorrect electronic mail ID or for any other reason whatsoever.

9-5 The Customer agrees to notify RAKBANK in writing or through Phone Services if the Customer wishes 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 or through a Provider to the Customer or (ii) if the Customer is unable to access the e-Statement and notifies RAKBANK upon the Customer receiving and getting access to the statement. Subject to the above, the Customer shall be deemed to have accepted the e-Statement as true and correct all the entries in the e-Statement upon expiry of the fifteen (15) day period prescribed above.

9-6 The Customer unconditionally and irrevocably indemnifies and holds harmless RAKBANK and the Provider, its shareholders, directors, employees, officers, representatives (each an "Associated Person") and all waives any claim or action, including one brought at law against RAKBANK, the Provider, or any such Associated Person with regard to, any losses, costs, damages incurred or sustained by the Customer, 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, which result in an e-Statement being unavailable, disclosure of confidential information to third parties or manipulation of the data or otherwise, caused as a result of RAKBANK or the Provider dispatching an e-Statement to the Designated Electronic Mail ID.

9-7 The Customer understands and agrees that the storage of information contained in an e-Statement including, without limitation, the account information, transaction activity, the account balances, related information, and other information stored on the Primary Cardholder's or the Additional Cardholder's personal computer by reason of receipt of an e-Statement shall be stored at the Customer's risk and liability and RAKBANK nor the Provider shall be responsible for any unauthorized access by or disclosure of such information to third parties.

9-8 The e-Statement services may be provided to the sole discretion of RAKBANK or the Provider and may be subject 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 Customer either by mail, electronic mail, facsimile or otherwise placing notices at RAKBANK's offices or Provider branches and the Customer agrees to be bound by the same.

9-9 The Customer acknowledges and agrees that once the e-Statement services are provided to the Customer, RAKBANK will cease to provide the Customer with printed and mailed statements, advices and/or confirmations.

9-10 The Customer further acknowledges that the use of and the transmission of information via electronic mail may not be guaranteed to be secure. The Customer 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 Customer is aware that any unauthorized use of an e-Statement by the

Customer or any third parties (whether authorized or unauthorized by the Customer) may result in appropriate action being taken against the Customer. The Customer 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 Customer.

9-11 The Customer agrees and authorises RAKBANK or the Provider to advertise the provided Service along with the e-Statement sent 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 Customer in such amount as may be advised by RAKBANK from time to time as permitted under the Terms and Conditions.

9-12 If the Customer opts to receive e-Statement services, the Customer shall be deemed to have accepted and agreed to be bound by these Terms and Conditions of RAKBANK, the Provider, the Customer, or the Provider'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 or the Provider under any circumstances be liable for any loss of profits or contracts or special, indirect or consequential loss or damages.

10-1 RAKBANK may agree to provide a Business Cardholder with Electronic Funds Transfer (via SWIFT messaging or any other similar or replacement messaging system), facility ("Payment Facility") from time to time to receive the funds transferred to the beneficiary or the beneficiary's bank directly by a Provider) will be sent entirely at the Customer's risk. The Customer agrees to hold harmless and indemnify RAKBANK and the Provider against any loss, cost, damages, expenses, liability or proceedings which the Customer or any Business Cardholder may incur or suffer as a result of RAKBANK acting upon or relying to act upon or refrain from acting upon the Customer's instructions to RAKBANK, the Provider, or the Provider'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 or the Provider under any circumstances be liable for any loss of profits or contracts or special, indirect or consequential loss or damages.

10-2 The Customer 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.

10-3 RAKBANK and the Provider reserve the right to send Electronic Funds Transfers through a place other than the one specified by the Business Cardholder if operational circumstances make this necessary or desirable.

10-4 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, its Provider 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.

10-5 RAKBANK and the Provider will use reasonable endeavours to process applications for Payment Facility received by RAKBANK or the Provider 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 Business Day. For this purpose all holidays and Fridays are non-business days.

10-6 The beneficiary's bank BIC Code/Sort Code/Fed wire ID/CHIPS UID/ABA/JFSC/BSB or any such code mentioned by the Business Cardholder will be considered as correct and the remittance will be effected accordingly, assuming correctness of the given codes and RAKBANK nor the Provider shall 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 Business Cardholder.

10-7 Electronic Funds Transfers will be effected with SPOT value (two Business Days after the date of receipt of request by RAKBANK or the Provider). Applications for the same day value shall be made, at the Provider's discretion, subject to receipt of the application prior to the relevant cut-off time as determined by the Provider, as well as the cut-off times related to the geographical location of the payment destination.

10-8 RAKBANK and/or the Provider reserve the right to revise all remittance fees and Charges from time to time without prior notice. If an Electronic Funds Transfer instruction and authority is submitted to RAKBANK or the Provider by postal or messenger service or by fax or by email (or otherwise than by the Business Cardholder in person) RAKBANK or the Provider may act upon such authority ("instructions") and may presume that they are genuine and accurately represent the wishes of the Business 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 Business Cardholder with or without the actual knowledge or instructions of the Business Cardholder. RAKBANK nor the Provider have a duty to verify the fact or genuineness of the instructions.

10-9 The Customer agrees and accepts that if a refund of the remittance amount is desired from RAKBANK by the applicant or the remitted amount is returned by the correspondent bank, other intermediary bank or beneficiary's bank for any reason whatsoever, after receipt of funds from the correspondent or beneficiary's bank, RAKBANK or the Provider shall, at its discretion make the payment to the Card Account at the prevailing buying rate for the relevant currency less all charges and expenses determined at its absolute discretion.

10-10 The Customer agrees that RAKBANK or the Provider may decline to make a payment if the beneficiary has involved a breach by any person of a law or regulations of any country or RAKBANK or the Provider'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 or the Provider will share information as to your remittance, if necessary.

10-11 The Customer agrees to ensure that the Business Cardholder shall 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 understands that the Provider may decline to make a payment wherever IBAN is required in the beneficiary's country.

10- Conditions governing Electronic Funds Transfer:

10-1 RAKBANK may agree to provide a Business Cardholder with Electronic Funds Transfer (via SWIFT messaging or any other similar or replacement messaging system), facility ("Payment Facility") from time to time to receive the funds transferred to the beneficiary or the beneficiary's bank directly by a Provider) will be sent entirely at the Customer's risk. The Customer agrees to hold harmless and indemnify RAKBANK and the Provider against any loss, cost, damages, expenses, liability or proceedings which the Customer or any Business Cardholder may incur or suffer as a result of RAKBANK acting upon or relying to act upon or refrain from acting upon the Customer's instructions to RAKBANK, the Provider, or the Provider'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 or the Provider under any circumstances be liable for any loss of profits or contracts or special, indirect or consequential loss or damages.

10-2 The Customer 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.

10-3 RAKBANK and the Provider reserve the right to send Electronic Funds Transfers through a place other than the one specified by the Business Cardholder if operational circumstances make this necessary or desirable.

10-4 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, its Provider 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.

10-5 RAKBANK and the Provider will use reasonable endeavours to process applications for Payment Facility received by RAKBANK or the Provider 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 Business Day. For this purpose all holidays and Fridays are non-business days.

10-6 The beneficiary's bank BIC Code/Sort Code/Fed wire ID/CHIPS UID/ABA/JFSC/BSB or any such code mentioned by the Business Cardholder will be considered as correct and the remittance will be effected accordingly, assuming correctness of the given codes and RAKBANK nor the Provider shall 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 Business Cardholder.

10-7 Electronic Funds Transfers will be effected with SPOT value (two Business Days after the date of receipt of request by RAKBANK or the Provider). Applications for the same day value shall be made, at the Provider's discretion, subject to receipt of the application prior to the relevant cut-off time as determined by the Provider, as well as the cut-off times related to the geographical location of the payment destination.

10-8 RAKBANK and/or the Provider reserve the right to revise all remittance fees and Charges from time to time without prior notice. If an Electronic Funds Transfer instruction and authority is submitted to RAKBANK or the Provider by postal or messenger service or by fax or by email (or otherwise than by the Business Cardholder in person) RAKBANK or the Provider may act upon such authority ("instructions") and may presume that they are genuine and accurately represent the wishes of the Business 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 Business Cardholder with or without the actual knowledge or instructions of the Business Cardholder. RAKBANK nor the Provider have a duty to verify the fact or genuineness of the instructions.

10-9 The Customer agrees and accepts that if a refund of the remittance amount is desired from RAKBANK by the applicant or the remitted amount is returned by the correspondent bank, other intermediary bank or beneficiary's bank for any reason whatsoever, after receipt of funds from the correspondent or beneficiary's bank, RAKBANK or the Provider shall, at its discretion make the payment to the Card Account at the prevailing buying rate for the relevant currency less all charges and expenses determined at its absolute discretion.

10-10 The Customer agrees that RAKBANK or the Provider may decline to make a payment if the beneficiary has involved a breach by any person of a law or regulations of any country or RAKBANK or the Provider'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 or the Provider will share information as to your remittance, if necessary.

10-11 The Customer agrees to ensure that the Business Cardholder shall 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 understands that the Provider may decline to make a payment wherever IBAN is required in the beneficiary's country.

11- Charity

11-1 The Customer elects to select a Charity Organization, then a Designated Contribution will be charged monthly on each Card Transaction and reflected on the Card Statement.

11-2 RAKBANK may decide from time to time and inform the Customer which Card Transactions are eligible for the Designated Contribution. The Customer acknowledges that RAKBANK will deduct the Designated Contributions from the Customer's Card Account to be distributed to the appropriate Charity Organization from time to time determined by RAKBANK.

11-3 The Customer may select an alternate Charity Organization as allowed by RAKBANK from time to time.

11-4 The Customer acknowledges that by changing the Charity Organization, RAKBANK reserves right to assign the Designated Contribution either to the new or the old Charity Organization for the Eligible Transaction already posted on the Card Account.

11-5 The Customer acknowledges that if the Customer does not pay the Minimum Amount Due (which is inclusive of the Designated Contribution) then RAKBANK will not be liable to pay the Designated Contribution to Charity Organization.

11-6 The Customer acknowledges that RAKBANK may at its discretion and by placing notice at RAKBANK offices or Provider branches amend the selected Charity Organization of the Customer. In such cases RAKBANK reserves the right to assign the collected Designated Contribution to an alternate Charity Organization.

11-7 The Customer acknowledges that RAKBANK may at its discretion and by placing notice at RAKBANK offices or Provider branches amend the selected Charity Organization of the Customer. In such cases RAKBANK reserves the right to assign the collected Designated Contribution to an alternate Charity Organization.

11-8 In the event of a delay in payment, default, any other event of default under these Terms and Conditions or any payment dispute between RAKBANK and the Customer, RAKBANK, at its discretion, reserves the right to hold, forfeit, reverse, and/or waive all or part of the Designated Contribution amount or to take any other appropriate action.

11-9 The Customer acknowledges that in the event of any reversal of a Card Transaction or any other error or dispute resulting in the

reversal of a Card Transaction on which the Designated Contribution was paid or may be payable, RAKBANK will not reverse the Designated Contribution for that particular Card Transaction.

12- Draw

12-1 RAKBANK may, in its sole discretion, or through a Provider draw and award prizes for the Customer (each a "Prize") subject to the following:

i. Eligibility and restrictions for the draw and a Prize shall be subject to such criteria as stipulated by the Provider and published by RAKBANK from time to time;

ii. Prize draw eligibility for previous Prize winners may be restricted as determined by the Provider and published by RAKBANK;

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

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

v. The Prize will be credited to the relevant Card Account following completion and satisfaction of all formalities as required by the Provider and published by RAKBANK.

13- Services

13-1 General

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

ii. In the event of such suspension, the Customer may request reinstatement of Services by contacting RAKBANK or the Provider and upon such request, the Provider shall restore the Services on the Conditions, RAKBANK reserves the right in its sole discretion to grant or deny reinstatement of the Customer or any Customer representative to use any of the Services.

13-2 The Customer agrees, acknowledges and undertakes:

i. That the Services offered in connection with each Business Card may be supplied and methods provided for under these Terms and Conditions and/or each Business Cardholder agrees that all provisions of, and their obligations and liabilities under, these Terms and Conditions in relation to the Services shall apply and be owed to both RAKBANK and each Provider;

ii. To pay the Provider's Charges for Services as published and as amended from time to time. Such Charges are deemed to be applied on the date and when or not a Customer receives a specific notice. The Customer shall allow the Provider to Charge any of the Card Accounts with the Provider. If the Service is withdrawn or reduced in whole or in part, the Customer shall not be entitled to any refund of any Charges paid in respect of any matter in relation to the Service;

iii. To terminate Services by giving written notice to RAKBANK and the Provider and methods provided for all Transactions until the termination of the Service by the Provider;

iv. To execute any additional documents that may be required by RAKBANK and/or the Provider prior to providing any existing/ modified/additional Service. Where a Customer fails to comply or procure compliance from a Business Cardholder or an Authorized User with such requirements, the Customer and/or the relevant party shall not be eligible for such existing, enhanced or modified Services and RAKBANK will be entitled to terminate the Services of the Card Accounts with the Provider. If the Service is withdrawn or reduced in whole or in part, the Customer shall not be entitled to any refund of any Charges paid in respect of any matter in relation to the Service;

v. To terminate Services by giving written notice to RAKBANK and the Provider and methods provided for all Transactions until the termination of the Service by the Provider;

vi. To execute any additional documents that may be required by RAKBANK and/or the Provider prior to providing any existing/ modified/additional Service. Where a Customer fails to comply or procure compliance from a Business Cardholder or an Authorized User with such requirements, the Customer and/or the relevant party shall not be eligible for such existing, enhanced or modified Services and RAKBANK will be entitled to terminate the Services of the Card Accounts with the Provider. If the Service is withdrawn or reduced in whole or in part, the Customer shall not be entitled to any refund of any Charges paid in respect of any matter in relation to the Service;

vii. To accept all debits to a Card Account and other liabilities arising from the use of the Services by the Customer and/or a Business Cardholder and/or an Authorized User and considers that the Provider and its authorized person shall have final and conclusive evidence of the correctness of any Transaction;

viii. To provide further documentation as requested by the Provider to avail additional Services;

ix. That the use of Services are permitted only upon the Provider allowing access to the Customer and/or the Corporate Business Cardholder and/or any Authorized User;

x. That the Provider may not be held liable for any loss or damage arising from the use of the Services provided to the Customer and/or the Corporate Business Cardholder or any Authorized User; that the Provider is not required to make any investigations regarding the identity of the user gaining access to the Services, other than the Security Codes provided in the security procedure and/or any other additional security methods/devices implemented by the Provider at its absolute discretion;

xi. That the Customer is liable for the use of the Security Codes and any other authentication methods/devices used to access any of the Services by authorized personnel, unauthorized personnel or any other third parties;

xii. That the Provider can reasonably rely on the authenticity of Transactions conducted by the Business Cardholder, Authorized User or any other person purporting to be the Authorized User, acting using Security Codes and the security procedures. If the Provider has reason to doubt the genuineness of any Transaction, the Provider may, in its own discretion, choose not to process the Transaction initiated using any of the Services;

xiii. That the availability of the Services and ability to undertake any Transactions through the Services shall be at all times by subject to the Provider's limit and may be subject to change from time to time;

xiv. That the Customer will not hold RAKBANK and/or the Provider liable for any non-receipt of information through any of the Services provided by RAKBANK.

14- Conditions relating to Phone Services (RAKDirect)

14-1 General

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

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

iii. The Provider will issue the Authorized User with a confidential Security Code. The Authorized User will not reveal the Security Code to any third party. The Authorized User's verbal or touch-tone Instructions shall be identified as the correct Corporate Business Card number and Security Code will be deemed to be correct. Accordingly, the Provider will be entitled to rely on any such Instructions. The Provider will not be responsible for, and the Customer hereby irrevocably releases RAKBANK and the Provider from, any liability to the Customer and/or the relevant Authorized User arising as a result of the Provider accepting the Authorized User's Instructions, or instructions from some other person purporting to be the Authorized User, if the Customer and the Authorized User hereby agree to unconditionally and irrevocably indemnify and hold harmless RAKBANK, the Provider and any Associated Person and to keep RAKBANK, the Provider and any Associated Person indemnified against any losses, damages, costs (including legal costs) or demands incurred by RAKBANK, the Provider and any Associated Person as a result of RAKBANK or the Provider accepting the Authorized User's Instructions or directions from some other person purporting to be the Authorized User.

iv. Phone Services transactions effected through use of a Security Code will be conclusive and binding on a Customer for all purposes.

v. The Card Account balance given to the Authorized User through Phone Services will not be taken as conclusive of the state of the Card Account with RAKBANK or the Provider.

15- MOBILE SERVICES

15-1 General Terms:

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

ii. The Customer and each Authorized User for the Customer must successfully complete the registration process for Mobile Banking Service.

iii. The Mobile Banking Service will only be available for mobile and data connections, which meet the required specifications, and configurations as may be specified by the Provider from time to time. The Customer and each authorized Authorized User for the Customer agrees to procure and maintain a mobile and data connection, which meet these requirements at the Customer's or that Authorized User's own expense.

iv. Guidance on the operation of the Mobile Banking Service will be made available to the Customer. The Customer and each Authorized User must follow all relevant guidance whenever an

Authorized User accesses or operates the Mobile Banking Service. The Provider may inform the Customer from time to time about changes to the way the Customer or any Authorized User should access or operate the Mobile Banking Service.

v. The Provider may post all Alerts via SMS to the Mobile Device of an Authorized User. The Customer acknowledges that in the future, the Provider may send Alerts via additional mediums of communication. The Provider may inform the Customer of the features of any Alert. It is the Customer's responsibility to check all available Alerts, which will be notified by the Provider on the Website and/or to an Authorized User's Mobile Device. The Provider may from time to time, add, delete, and/or modify the Alerts based on the Customer's or Authorized User requests.

vi. The Customer and each Authorized User unconditionally consent to the Provider sending marketing and/or promotional messages or any other calls or SMS to the Mobile Number between 7:00 AM to 9:00 PM. If any Authorized User elects to stop receiving such marketing and/or promotional messages via SMS, they shall advise the Provider in writing and request the removal of their Mobile Number from the database for such messages. The Customer and each Authorized User irrevocably and unconditionally agrees that such calls or messages made by the Provider and/or its Agents shall not be construed as a breach of the privacy of the Customer or any Authorized User and no complaint or proceedings shall be made or brought in relation to them.

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

viii. For the purpose of the Customer's and any Authorized User's use and records only, the Customer and any Authorized User may download and store data on the Mobile Device and print hard copy of the Card Statements and other documents.

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

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

xi. The Customer and each Authorized User accepts that any Transaction will be completed as and when the process is successfully concluded, provided all other requirements are met and without any further reference, authentication, written notice or verification.

15-2 Access to Accounts and Availability

Mobile Banking Service will only be available for a Card Account specifically nominated by the Customer.

ii. The Customer and any Authorized User may request and receive information on most types of the Card Accounts for which the Customer is the Cardholder. The Customer may restrict:

(a) The maximum number of Business Cards Accounts accessible using the Mobile Banking Service;

(b) the Business Card Accounts which the Customer can nominate for use on the Mobile Banking Service; and

(c) Customer's or Authorized User's or a Corporate Business Cardholder's use of the Mobile Banking Service on a particular Business Card Account.

iii. The Customer acknowledges that the Provider shall authenticate the identity of the Customer or any Authorized User only through the Security Code, Security Tools and Mobile Number set by the Customer or the relevant Authorized User.

iv. To access Mobile Banking Service, the Provider will issue a Security Code to the Customer for use by each Authorized User. The Provider may also issue separate requirements, restrictions, instructions, actions and any new procedures, or any additional instructions pertaining to the access and use of the Mobile Banking Service, the Software, the Security Codes, and the transmission of Instructions ("Procedures"). The Customer and each Authorized User agrees and undertakes to be bound by and to comply with all Procedures as may be issued by the Provider from time to time.

15-3 Authorization

i. The Customer irrevocably and unconditionally authorizes the Provider to:

(a) access the Customer's Card Account registered for Mobile Banking Service to effect banking and other Transactions;

(b) disclose to the Agent or any other third party, all Customer and Authorized User Personal Information in its possession, as may be required by the Agent or any other third party, the Customer and each Authorized User agrees that the Provider, its affiliates, Agents and partners shall be entitled to rely on the foregoing authorization, agency and authority granted by the Customer. The Provider shall be under no obligation to accept any amendment or cancellation of any Instruction by the Customer or any Corporate Business Cardholder.

15-4 Equipment and Software

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

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

(a) not use the Software for any purpose other than to access the Customer's Mobile Banking Service, or the Mobile Banking Service on the Customer's or any Authorized User's own Mobile Device;

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

(c) neither reproduce, modify or reverse engineer, modify or decompile the Software nor permit any other person to do so, and not copy, modify, reproduce, disseminate, or create a copy of the Security Code or otherwise enable any person to download a copy of the Software.

iii. The Customer and any relevant Authorized User:

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

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

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

15-5 Conditions relating to SMS Service (Mobile Banking Notifications);

- Upon application by the Customer, the Provider may at its absolute discretion provide SMS services ("Mobile Banking") to the Customer (currently known as Mobile Banking Notifications).
- The Customer has expressly forbidden the Bank to send promotional information to its Mobile Device, the Bank may from time to time at its sole discretion, send promotional information to the Authorized User's Mobile Device.
- The Bank shall not be responsible for any network failure by the GSM network provider or any transmission error or any failure of a Mobile Banking Notification to reach the Authorized User.
- Charges for receiving and sending SMS messages will be completely borne by the Customer even if the Mobile Device has a roaming facility and the foreign operator charges for SMS messages. The Customer agrees to receive any number of messages at any time.
- The Customer or the Authorized User shall immediately notify the Provider of any loss or theft of the Mobile Device, and the Provider shall from the time of notification stop providing the Mobile Banking Notifications service to that Mobile Device.

16-Digital Services

- 16-1 General Conditions for use of Digital Services
- The Customer irrevocably and unconditionally accepts that any Transaction and/or Instruction made or given through the Digital Services will be entirely at the Customer's own risk and responsibility. The Provider's record of any Transaction or Instruction processed in connection with Digital Services will be binding and conclusive evidence of such Transaction or Instruction.
 - The Customer agrees that all security procedures used and implemented by the Provider are reasonable and adequate. The Customer shall safeguard and ensure that the security procedures are kept secret at all times and shall diligently safeguard from disclosure and/or use by any other person(s), the Security Codes, or any other authentication methods/ devices used for the authentication of messages, unless such persons are not kept in any form (including by browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details;
 - (a) to remember the Security Codes and destroy any notification as soon as the Customer receives it;
 - (b) not to write down or record their Security Codes;
 - (c) that any security-related device must be kept physically secure, which includes making sure that Security Codes are not stored in any form (including by browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details;
 - (d) to note the restrictions for usage of the Security Codes and/or any other authentication methods/devices as advised by the Provider.
 - The Customer will have access to the Provider's network 24 hours/7 days, with the exception of any planned or unannounced shutdowns during operating and non-operating hours. The Customer acknowledges that such shutdowns may result in either partial or no access to the Digital Services. The Provider reserves the right to record in its information systems all data concerning any communication or action relating to any Transactions. The Provider will use reasonable endeavours to execute Instructions as soon as they are received from the authorized User and to ensure the Provider's information systems but does not guarantee any indicated turn around time. The date and content of each Instruction will be verified by any means available to the Provider.
 - The Customer agrees and acknowledges that the links to downloadable Software sites are for convenience only and the Provider is not responsible or liable for any difficulties or consequences associated with downloading the Software. Use of any downloaded Software is governed by the terms of the license agreement, if any, which accompanies or is provided with the Software.

17-Bill Payment Service

- 17-1 Payment Service allows the Customer to pay their utility bills from insufficient funds available in the Card Account, or in the usable balance in the Card Account or for any other reason.
 - The Customer agrees that all security procedures used and implemented by the Provider are reasonable and adequate. The Customer shall safeguard and procure that the Authorized User shall ensure that the security procedures are kept secret at all times and shall diligently safeguard from disclosure and/or use by any other person(s), the Security Codes, or any other authentication methods/devices used for the authentication of messages, unless such persons are not kept in any form (including by browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details; and
 - (d) to note the restrictions for usage of the Security Codes and/or any other authentication methods/devices as advised by the Provider.
 - The Authorized User will have access to the Provider's network 24 hours/7 days, with the exception of any planned or unannounced shutdowns during operating and non-operating hours. The Customer acknowledges that such shutdowns may result in either partial or no access to the Digital Services. The Provider reserves the right to record in its information systems all data concerning any communication or action relating to any Transactions. The Provider will use reasonable endeavours to execute Instructions as soon as they are received from the Authorized User and accepted by the Provider's information systems but does not guarantee any indicated turn around time. The date and content of each Instruction will be verified by any means available to the Provider.
 - The Customer agrees and acknowledges that the links to downloadable Software sites are for convenience only and the Provider is not responsible or liable for any difficulties or consequences associated with downloading the Software. Use of any downloaded Software is governed by the terms of the license agreement, if any, which accompanies or is provided with the Software.

18-Corporate Business Card Payment Service

- 18-1 Corporate Business Card Payment Service offered by RAKBANK through the Provider allows the Authorized User to access the details of each Corporate Business Card, summary of debits, credit balance

available for use, current/previous Statement and card payments through Digital Services.

- Upon registration of the Digital Services, all Corporate Business Cards issued by the Provider to the Customer will automatically be linked to the Digital Services.
- This Service allows the Customer to request cash back redemption, payments, Corporate Business Card(s), reissue a Security Code, replacement of a Card, or any other service, subject to a Credit Limit, report any Business Corporate Card lost/stolen, renewal of any Business Corporate Card and amendment of Instructions and early Business Corporate Card renewal requests.
- This Service allows an Authorized User with a valid Business Corporate Card to use their Business Corporate Card to make online payments via the Digital Services.
- Any Instruction made through this Service will be debited from the applicable Card Limit immediately.
- The Customer understands and agrees that any Corporate Business Card payments made using the Digital Services are online payment Services. Payments will be subject to the cut-off times as provided by the Provider from time to time.

19-Responsibility for Errors

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

20-Online Disclaimer and Privacy Policy

The Customer is advised to read the Statement of the Customer as per these Terms and Conditions, Online Disclaimer and Privacy Policy made available to the Customer prior to using any of the Services under the Digital Services.

21-Limitation of Liability and Warranty

- 21-1 The Customer understands and agrees that the Digital Services are provided "as-is" except as otherwise provided in these Terms and Conditions and that the Customer is accepting the risk as to the accuracy of any information that is transmitted, and the Provider is not responsible for the timeliness, deletion, mis-delivery or failure to store any user communications or personalization settings.
- 21-2 The Customer understands and expressly agrees that the use of the Digital Services including any material and / or data download or otherwise obtained through the use of the Digital Services is solely at the Customer's own risk and the Customer will be solely responsible for any damages, including without limitation damage to the Customer or the Authorized User's computer system or loss of data that results from the download or the obtaining of such material and/or data.
- 21-3 Except as expressly set forth in these Terms and Conditions, the Provider disclaims warranties of any kind, express or implied, including without limitation any warranty of merchantability, fitness for a particular purpose, or non-infringement of intellectual property rights of any third party, rights, and the Provider makes no warranty or representation regarding the accuracy or reliability of any information including such information as retrieved by the Customer from the Card Account or any results that may be obtained from the use of the Digital Services, or that the Digital Services will meet requirements of all users, be uninterrupted, timely, secure or error free.

22-Viruses and Technical Problems;

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

23-No Liability for failure to complete Transaction through Digital Services

- 23-1 The Customer may access a Statement of all the transfers and payments effected or pending at any time. If any Transaction could not be completed, the Provider and/or its Agent, upon learning that such transfer or payment has failed, shall make every effort to attempt to complete the transfer / payment. If the transfer / payment fails a second time, the Provider will notify the Customer. The Provider does not guarantee good and timely execution of Transactions and will not be liable for any direct, indirect, incidental, special or consequential damages if the Provider's failure to complete any Transaction under the Digital Services, which was not intentional and resulted from a cause beyond the Provider's control, notwithstanding the Provider's procedures to avoid such error, for instance:
- 23-2 RAKBANK shall not be obligated to inform the Customer of a failure to effect any payment or execute any Transaction for any of the above-mentioned reasons. RAKBANK or the Provider may at any time request from the Customer written confirmation of submitted Transactions. The Customer declares that none of its Transactions is contributed to by a beneficiary of the United Nations and that the Customer assumes responsibility for the authenticity and lawfulness of its Transactions.

24-Miscellaneous

- 24-1 General**
- RAKBANK RAKBANK shall be entitled to appoint any agent to collect all or any sums due to RAKBANK RAKBANK from the Customer under this Agreement.
 - RAKBANK RAKBANK shall be entitled at any time without the consent of the Customer or any Business Cardholder to assign the whole or any part of its rights or obligations under this Agreement with or without notice to the Customer or any Business Cardholder.
 - The Customer and each Business Cardholder undertakes to sign in connection with the special discounts/offers made by RAKBANK RAKBANK from time to time.
 - The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
 - The Terms and Conditions herein are binding upon the Customer and each Business Cardholder and they shall not assign their obligations herein to anyone else.
 - RAKBANK RAKBANK shall at any time waive, either unconditionally or otherwise, any of these Terms and Conditions or any default or breach by the Customer or any Business Cardholder, provided that such waiver is given in writing by RAKBANK RAKBANK and save as aforesaid no condoning or excusing of and no neglect or forbearance on the part of RAKBANK RAKBANK of any default or breach of any of the Terms and Conditions. RAKBANK RAKBANK shall have no power to infer from any implied by anything done or not done by RAKBANK RAKBANK unless expressed in writing by RAKBANK RAKBANK. Any waiver shall operate only as a waiver of the particular matter to which it relates and shall not operate as a waiver or release of any of these Terms and Conditions.
 - RAKBANK RAKBANK shall have no power to infer from the respective Merchants, RAKBANK 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.
 - In connection with the special discounts/offers made by the respective Merchants, RAKBANK RAKBANK will not be held responsible where any of the merchants withdraws, cancels, alters or amends these products/services. Also RAKBANK RAKBANK reserves the right to change the benefits available to Business Cardholder(s) at any time without prior notice.

25-Termination

- Notwithstanding the payment provisions outlined under clause 5 above, all amounts outstanding on a Card Account (including that of all Additional Business Cards) together with the amount incurred by the use of a Business Card but not yet charged to the Customer's Card Account shall be payable immediately in full upon the termination of this Agreement.
- The Customer may at any time notify RAKBANK of his intention to close the Card Account and terminate the use of all Business Cards by giving a notice in writing and returning all Business Cards cut in half to RAKBANK. The Card Account shall be closed only after the receipt by RAKBANK of all Business Cards cut in half and full payment of all Charges and liabilities under the Card Account.
- In the event of the Customer or the relevant Business Cardholder terminating a Business Card, the Customer shall recover the Business Card cut in half to RAKBANK and return the Business Card cut in half to RAKBANK. The Customer shall continue to be liable to RAKBANK for all Charges and other liabilities incurred in respect of such Business Card in accordance with these Terms and Conditions.
- RAKBANK may at any time recall all or any Business Card(s) and terminate its use with or without giving prior notice to the Customer or the Business Cardholder(s). The Customer and/or the Business Cardholder(s) shall immediately after such recall, return such Business Card(s) cut in half to RAKBANK and make full payment of all Charges and liabilities to RAKBANK.
- The use of all Business Cards shall be terminated by RAKBANK without notice upon the insolvency of the Customer or in case of death of the Business Cardholder or when the whereabouts of the Business Cardholder becomes unknown to RAKBANK due to any cause not attributable to RAKBANK.
- The use of an Additional Business Card shall be terminated by RAKBANK without notice upon the death of the Primary Business Cardholder under whose Primary Cardholder's Card Account, the Additional Card was issued.
- The Customer shall be responsible for settling outstanding balances on the Card Account and shall keep RAKBANK indemnified for all costs (including legal fees and charges) and expenses incurred in recovering such outstanding balances.
- In the event that any Security is held by RAKBANK as collateral for the issuance of Business Card(s) at the request of the Customer, RAKBANK reserves the right to retain such Security for such period as may be required by the Provider's directors, officers, employees, representatives, Agents or agents (each an "Associated Person") from and with regard to any losses, costs, damages incurred or sustained by the Providers, directly or indirectly, as a result of any of the matters set out in clause 28.1 above.
- In the event that any balances on the Card Account remain unpaid by the Customer, RAKBANK reserves the right to take any action to recover such amounts and to initiate or defend the institution of litigation against the Customer to recover the amount owing and the Customer shall be liable for all the costs, expenses incurred by RAKBANK.
- RAKBANK shall not be liable to refund the Annual Fee, the Monthly Subscription Fee, nor the Designated Contribution for or any part thereof in the event of the termination of the Card Account. For the avoidance of doubt, in the event of termination, the Customer shall not be liable to pay future fees.
- In the event of termination of the Card Account, RAKBANK shall deduct the principle fees and Charges payable to RAKBANK prior to allocating any funds toward the Designated Contribution.

26-Exclusion of Liability

- RAKBANK shall be liable under no liability whatsoever to the Customer or any Business Cardholder in respect of any loss or damage arising directly or indirectly out of:
- Any loss or damage however incurred or suffered by the Customer or a Business Cardholder by reason of RAKBANK or a Provider or a Merchant or other bank or financial institution or any ATM or other party refusing to allow a Card Transaction or refusing to accept a Business Card or a Business Card number on the Security Codes or to extend or provide Cash Advances up to the Card Limit or at all;
 - Any loss or damage however incurred or sustained by the Customer or a Business Cardholder by reason of a RAKBANK or a Provider ATM rejecting banknotes deposited towards full or partial settlement of the Card Account outstanding balance;
 - Refusal of any Merchant to honour or accept a Business Card or the Security Codes or to extend or provide Cash Advances up to a Business Cardholder by any Merchant or, where applicable, for any breach or non-performance by a Merchant of a Card Transaction;
 - The malfunction of any ATM or disruption of communication systems;
 - The exercise by RAKBANK of its right to demand and procure the tender of a Business 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;
 - The exercise by RAKBANK of its right to terminate any Business Card or the Card Account pursuant to Clause 925 (iv);
 - Any injury to the credit character and reputation of the Customer or a Business Cardholder arising from the repossession of a Business Card or the refusal of any Person to honour or accept a Business Card;
 - Any mis-statement, misrepresentation, error or omission in any details disclosed by RAKBANK pursuant to Clause 511;
 - Any dispute between the Customer or any Business Cardholder and any Merchant or bank or financial institution or any other person. The Customer's liability to RAKBANK shall not in any way be affected by such dispute.

27-Disclosure of information

- The Customer and each Business Cardholder irrevocably authorizes and permits RAKBANK to disclose and furnish such information that it may fit or useful to the Customer, any Business Cardholder and their respective affiliates including but not limited to this Agreement to RAKBANK's associates, Provider branches, assignees, agents or other parties.
- RAKBANK shall have the right to check the credit standing of the Customer and any Business Cardholder at any time and as when RAKBANK deems fit without reference to him.
- The Customer and each Business Cardholder undertakes to advise RAKBANK immediately if a Business Cardholder's employment is terminated or a Business Cardholder otherwise ceases to be employed by the Customer or if a Business Cardholder leaves the UAE (or intends to do so) for a period longer than three (3) consecutive months.

28-Indemnity

- All Services are provided at the sole discretion of RAKBANK and the Provider (the "Providers") and the Providers may choose to modify, amend, suspend, withdraw, cancel, terminate or discontinue the Services at any time. Providers shall not be responsible or liable in the event of such modification, amendment, suspension, withdrawal, cancellation, termination or discontinuance of the Services at any time. Further, Providers give no warranty or representation of any kind to the Cardholder as to the validity of any and any such warranty or representation is expressly excluded in clause 28.2 below. The Providers shall have no liability to the Cardholder whatsoever for any loss or damage, whether direct or indirect, in respect of (a) any inaccuracy, incompleteness or misinformation contained in information retrieved using any of the Services; (b) the Providers requiring fresh Instructions by one or more signatories of the Card Account; (c) any action of any third party or any other person or entity acting on behalf of the Cardholder under or pursuant to these Terms and Conditions, the Cardholder's violation of the Terms and Conditions or his/her infringement, or infringement by any other user of the Card Accounts, of any Intellectual Property or other right of any person or

entity, usage of the Services, the Providers acting on the Instructions, any damage to the system of the Cardholder or any third party and/ or the Cardholder's misuse/improper use / access of the Services and Security Codes as granted by the Providers, for failure to provide any or all of the facilities available under the Services attributable, either wholly or partly, to reasons beyond the Providers' control, including any technical malfunction/ breakdown; (f) as a result of any delay, deviation, managing, delays, viruses, disruption, denial, unauthorized alteration, unauthorized usage, inaccuracies, interruption, interception, unavailability of e-Statement, Services, communication failure, electrical or network failure or other equipment failure, such as the Cardholder's Mobile Device switched off, lost or stolen, that may result in Services or Providers' documents provided being incomplete or unavailable; (g) any incorrect Funds Transfers or Instructions due to the Cardholder's error; (h) any loss or damage arising from the issuance of the Card, however caused; (i) delivery of any Services, bank documents or message to a party other than the Cardholder if the Mobile Device or electronic mail ID is not in the possession or control of the Cardholder; (j) any difficulties or consequences associated with downloading software from third party sites; (k) the use of or the inability to use Services, any inaccuracy in any information or amount retrieved to RAKBANK by the Provider from the Card Account(s) and the Customer's card or the security caused by a third party, any Transactions entered into based on the Services, any loss of, unauthorized access to or alteration of the Cardholder's transmissions or data or Instructions or for the cost of procurement of substitute goods and services, including but not limited to damages for loss of profits, use, data or other intangibles, even if the Providers had been advised of the possibility of such damages; (l) Any attempt by the Providers to implement, amend or cancel any standing instruction as a consequence of the non-receipt or delayed receipt of Cardholder instructions or the inability of the Cardholder to send instructions due to any problem with delivery of such instructions by mail, facsimile, telephone or any other communication channel; (m) Providers failure to debit any of the Cardholder's account(s) in accordance with the standing instructions for the payment of any bills or expenses, however caused (including, without limitation, from any international or domestic legal or regulatory restrictions) as a result of exchange rate fluctuations or as a result of converting one currency into another; and (n) the Providers' failure to debit any of the bank accounts in accordance with the standing instruction.

29-Right to Set-Off

- In addition to any general right to set-off or other rights conferred by the law to RAKBANK, the Customer agrees that RAKBANK may in its absolute discretion at any time and without notice combine and consolidate all or any account(s) held by the Customer with RAKBANK and/or 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 account(s) in or against any other account(s) of the Customer under the Card Account and any other account(s) of the Customer 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 Customer hereby authorizes RAKBANK to offset any such account(s) against any other account(s) of the Customer on the necessary conversion at prevailing exchange rates which shall be determined by RAKBANK at its absolute discretion.
- For the purpose of enabling RAKBANK to preserve intact the liability of any party including the Customer once a writ or summons has been issued or to prove the bankruptcy or insolvency of the Customer or for such other reasons as RAKBANK thinks fit, RAKBANK may at any time place and keep for such time as RAKBANK may think proper the Security Codes and/or the Card Account or related hardware under any other Security to the credit of the Customer 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.

30-Notices and Communications

- The Customer must promptly notify RAKBANK in writing of any changes in its business or address or changes in the employment or address of any Business Cardholder or any contact numbers or if any Business Cardholder intends to be away from the United Arab Emirates for a prolonged period.
- If a Business Cardholder were to leave the United Arab Emirates to take up residence elsewhere, the concerned Business Cardholder and the Customer must notify RAKBANK on or before the day of such departure. Unless RAKBANK agrees in advance to permit continuation of the Business Card, the Business Card shall be returned to RAKBANK 14 days prior to the Business Cardholder's departure and the use of the Business Card shall be deemed to be terminated and clause 925 shall apply. Continuation of the Business Card is at the sole discretion of RAKBANK and shall be subject to provision by the Customer of such amended/additional security as RAKBANK shall in its discretion decide.
- Instructions sent by the Customer to RAKBANK through facsimile communication/ email/ Phone Services shall be considered valid and binding on each Business Cardholder and RAKBANK may act upon instructions conveyed through these methods. RAKBANK may use copies of facsimile transmissions or emails or recorded telephone communications as evidence in any court of law.
- All Business Cards, Security Codes, Card Statements, demands or any other communication under these Terms and Conditions may be delivered personally or sent by ordinary post or by courier or by electronic means to the attention of the Primary Cardholder at the business address as instructed by the Customer and such communication shall be deemed to have been received by the Customer upon its receipt by RAKBANK on the day of delivery 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.

31-SEVERABILITY

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

32-Variation of Terms

- RAKBANK RAKBANK may from time to time change the Terms and Conditions of this Agreement. Subject to the requirements of applicable law, any such change shall be deemed to be accepted by the Customer by RAKBANK RAKBANK either in writing or by publication thereof as may be considered appropriate by RAKBANK RAKBANK. Such changes shall apply on the effective date specified by RAKBANK RAKBANK and shall apply to all unpaid finance charges, fees, Cash Advances, costs and Card Transactions.
- Retention or use of a Business Card after the effective date of this Agreement shall be deemed to constitute acceptance of such changes without reservation by the Customer and the Business Cardholder. If the Customer or a Business Cardholder does not accept the proposed change, the Customer and/or the Business Cardholder must terminate use of the Business Card(s) by giving prior written notice to RAKBANK RAKBANK and return the Business Card(s) cut in half to RAKBANK RAKBANK prior to the effective date and clause 925 shall henceforth be operative.

33-Governing Law and Jurisdiction

- The Terms and Conditions are governed by and shall be construed in accordance with the laws of the United Arab Emirates to the extent these laws are not inconsistent with the principles of Sharia in which case the principles of Sharia shall prevail, and the Customer and each Business 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 Customer in any other jurisdiction. In case of any difference between the Arabic and English versions, the Arabic version will prevail.

Takaful Credit Shield Policy for Business Credit Cards

We welcome you as a The National Bank of Ras Al-Khaimah (P.J.S.C.) Business Credit Cardholder to enjoy the Benefits of this comprehensive Takaful Credit Shield Policy. We request you to go through the Cover details in order to understand thoroughly the extent and terms of the Cover offered. This Plan supplements and is to be read in conjunction with, but does not in any way amend, the Business Card terms and conditions and any term referenced but not defined herein would be interpreted in accordance with the Business Card terms and conditions. Notwithstanding anything contained herein, in the event that there is any contradiction between the Plan terms and conditions and the Business Card terms and conditions, then the Business Card terms and conditions shall prevail.

IMPORTANT NOTICES

- Cover automatically starts from the Commencement Date.
- In the first two Card statements after Commencement Date, the Cover is free of charge and thereafter a nominal rate (as mentioned in the Business Credit Card Service & Price Guide) will be applied on the total outstanding amount in each subsequent month's Card statement.
- 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.
- The Cover is applicable only for Primary Business Cardholder and excludes Corporate Cards.
- The Cardholder should be of age between 21 to 65 completed years in respect of Death, Permanent Total Disablement and Critical Illness covers. The Geographical Limit in respect of Death or Permanent Total Disablement or Critical Illness Cover is 24 hours "Worldwide"
- The Cover is subject to the non-exclusive Jurisdiction of the competent courts of Ras Al Khaimah and governing law of Ras Al Khaimah.
- The National Bank of Ras Al-Khaimah (P.J.S.C.) / Dubai Islamic Insurance & Reinsurance Company (AMAN) (P.S.C) 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 therefor.
- All the benefits payable under this Cover shall be adjusted by Dubai Islamic Insurance & Reinsurance Company (AMAN) (P.S.C) against the Primary Cardholder's total amount outstanding on his Business Credit Card with The National Bank of Ras Al-Khaimah (P.J.S.C.).
- The National Bank of Ras Al-Khaimah (P.J.S.C.) is not at any time considered as an agent of Dubai Islamic Insurance & Reinsurance Company (AMAN) (P.S.C). Any claims or contestations for any Takaful coverage shall be negotiated directly with Dubai Islamic Insurance & Reinsurance Company (AMAN) (P.S.C).
- The Cardholder consents and authorizes The National Bank of Ras Al-Khaimah (P.J.S.C.), to the Dubai Islamic Insurance & Reinsurance Company (AMAN) (P.S.C), in compliance with the terms and conditions of the Cover. The Cardholder agrees and declares that he/she will not assert any claim, against The National Bank of Ras Al-Khaimah (P.J.S.C.), for any loss, damage or injury suffered or alleged as a result of any such disclosure or reporting to the Dubai Islamic Insurance & Reinsurance Company (AMAN) (P.S.C).

DEFINITIONS

For the purpose of this Plan, the following definitions shall apply unless the context otherwise requires:

- Accident** means where the bodily injury is caused solely and directly by external violent means, and is unexpected and unforeseeable.
- Benefit(s)**: means the claim payable under the scope of this Plan in respect of Death or Permanent Total Disablement or Critical Illness of the Cardholder.
- Business Credit Card** means the Policyholder's Business Titanium Credit Card being provided to the Cardholder, on the request of the Customer to which the Benefits under this Plan are to apply.
- Beneficiary**: means the beneficiary entitled to the Benefits according to this Plan.
- Cardholder(s)** means the primary holder of the Business Credit Card with the Policyholder who has not unsubscribed to the Benefits under this Plan and has not been disqualified by the provisions of this Plan to be eligible to receive the Benefits under this Plan.
- Commencement Date** means the date the Covered Person is enrolled for the Plan by the Policyholder. Cardholders are automatically enrolled for this Plan on issuance of the Business Credit Card.
- Company / Takaful Company** means Dubai Islamic Insurance & Reinsurance Company (P.J.S.C.), P.O Box 157, Dubai, United Arab Emirates which runs Takaful operations as a Wakeel for the Participant against the agreed / determined Wakala Fee and invests the Contribution as Mudarab against the pre-agreed share in the actual profit of the investment.
- Coverage / Cover** means the scope of Takaful coverage pursuant to this Plan.
- Covered** shall mean covered under the coverage pursuant to this Plan.
- Coverage Amount** means the maximum amount of Benefit and/or limit mentioned in this Plan in relation to a Covered Benefit hereunder.
- Covered Person** means the person(s) entitled for Coverage according to this Plan, namely the Cardholder.

Cover Period means the Plan period on or after Commencement Date during which the Benefits under this Plan shall apply.

Card means the Business Credit Card including additional / supplementary Cards which have been nominated as the facilities to which the Benefit under this Plan is to apply.

Critical Illness means any of the following:

a) 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.

b) 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:

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

c) 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 3 months has to be produced.

d) 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 Plan, angioplasty and/or any other intra-arterial procedures are excluded.

e) 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.

f) Major organ transplantation

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

g) Multiple sclerosis

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

Customer means the corporate or business entity to whom the Business Credit Card facility has been provided by the Policyholder and who shall nominate the person to whom the primary Business Credit Card shall be issued.

Date of Event means any one of the following:

- 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.
- 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.
- 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

Death means death due to any cause except those expressly excluded under the Plan.

Indebtedness means the total amount outstanding in the Business Credit Card as on the Date of Event but excluding any credit facility availed after the Date of Event subject to a maximum of 110% of Covered Person's credit limit.

Maximum Coverage Age is 65 completed years

Minimum Payment Due means the "Minimum Payment Due" mentioned in the Business Credit Card billing statement issued for the period covering the Date of Event.

Permanent Total Disablement means either of the below arising out of a cause not specifically excluded under this Plan

- Permanent loss of sight of both eyes.
- Physical severance/amputation of two limbs
- Complete and permanent paralysis
- Totally disabled and the Covered Person is rendered unable to earn income in any occupation, trade or profession for which the Covered Person could reasonably be expected to be suited through education, training or experience

Provided that the disability shall be for a period of six consecutive months and that the Company is satisfied that the Covered Person will be so rendered indefinitely. However this time limit shall not apply to cases of physical severance/amputation of limbs.

Policyholder / Participant: means The National Bank of Ras Al-Khaimah (P.J.S.C.), Ras Al Khaimah, United Arab Emirates.

Plan: means this Plan based on the principles of Sharia, particularly Takaful principles, including any subsequent terms, conditions, exclusions, and application form (if any).

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 months immediately prior to the Commencement Date.

SCOPE OF COVER

- Death or
- Permanent Total Disablement or
- Critical Illness

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

AMOUNT COVERED

1. In respect of Death or Permanent Total Disablement of the Cardholder, The Cardholder's indebtedness as on the Date of Event subject to a maximum of Dh5,500,000/-.

2. In the event of Cardholder being diagnosed with one or more of the Critical Illness covered hereunder and arising out of a cause not specifically excluded herein, during the Cover Period, the Company shall pay the Cardholder's indebtedness as on the Date of Event subject to a maximum of Dh5,500,000/-; Provided that:

- The Cardholder should have survived for one month after the diagnosis of the Critical Illness
- No Benefit is payable if the Date of Event falls within a period of three months on or after the Commencement Date.

CONDITIONS

- The Covered Person/ Policyholder shall furnish the Company with any information the Company may require (including details of the state of health) in respect of the Covered Person for the Benefits hereunder Prior to acceptance, the Company may, at its sole discretion, require the Covered Person to undergo a medical examination by a legally qualified medical practitioner in the manner the Company deems required or fit.
- The Benefits under this Plan shall be extended only to Cardholder and not to additional or supplementary Cardholders.

In the first two Business Credit Card statement after Commencement Date, the Cover is free of charge and thereafter a nominal rate (as mentioned in the Business Credit Card Service & Price Guide) will be applied on the total outstanding amount in each subsequent month's Business Credit Card Statement. The Customer has the option to opt out of the Cover at anytime. However, once opted out, the Customer will not be allowed to re-join the Cover.

Notwithstanding anything contained herein to the contrary the Benefits under this Plan in respect of a particular Covered Person shall terminate upon the happening of any one or more of the following:

- Cancellation of the Covered Person's Business Credit Card by the Policyholder.
 - The Covered Person having attained the Maximum Coverage Age .
 - The Covered Person's Death or Permanent Total Disablement or Critical Illness;
 - The Customer becomes a defaulter for a period of 180 days. However, the Plan for such Covered Person will be automatically reinstated once the Customer has paid his dues;
 - Cancellation of the Benefits under this Plan by the Policyholder or the Customer at any time in accordance with the terms and conditions of the Plan.
- 5) The observance by the Policyholder/Covered Person of the terms of this Plan and the truth of the statements and the answers by the Policyholder/ Covered Person in the proposal and other material information provided by the Policyholder/ Covered Person shall be condition precedent to any liability of the Company. If the circumstances in which the Plan was entered into are materially altered without the written consent of the Company, the plan shall become null and void in respect of the particular Covered Person.

6) If any claim under the Plan is in any way fraudulent or unfounded, all Benefits under this Plan shall be forfeited in respect of the particular Covered Person.

7) Governing Law & Jurisdiction: This Plan shall be governed by and construed in accordance with the applicable laws in force in the Ras Al Khaimah to the extent they do not contradict with the principles of Sharia, in which case the latter shall prevail. This Plan is subject to the Jurisdiction of the competent courts of the Ras Al Khaimah.

EXCLUSIONS

- No Benefits under this Plan shall be payable in respect of a

Covered Person where the event giving rise to a claim under this Plan occurs as a result of:

- Death by suicide within 12 months of the Commencement Date;
 - Any deliberate self-inflicted injury and/or self-medication (without a proper prescription from a legally recognised medical practitioner);
 - The effects or complications arising from pregnancy;
 - Any Accident occurring on or in or about any aircraft other than an aircraft in which the Covered Person was travelling as a bonafide passenger, crew or pilot and which is operated by a licensed commercial or chartered airline;
 - Nuclear radiation, nuclear fission, nuclear fusion and/or radioactive contamination;
 - Riot, civil commotion, strikes and war (whether war be declared or not), rebellion, insurrection, resurgence, popular rising, usurped power, terrorism;
 - 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;
 - Due to chronic illness / condition but this exclusion shall not apply to Death resulting from chronic illness/ condition;
 - Illness due to pre-existing condition but this exclusion shall not apply in respect of Death occurring after a continuous period of 6 months from the Commencement Date in respect of the particular Covered Person. However, this exclusion is applicable only if the Company is able to substantiate "Pre-existing Condition" within 1 month from the date of submission of all required claims documentation to the Company;
 - 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.
- 2) The Benefits under this Plan shall not be payable to the Covered Person where the Covered Person has received or has applied to receive a similar Benefit covering the same thing under any other product and/or takaful/ insurance in respect of the period for which the Coverage under this Plan shall apply.

Claims Procedure

Upon happening of an event giving rise to a claim under this Plan, the Customer/ Covered Person/Covered Person's representatives/ Policyholder shall follow the following procedure:

- Give immediate written notice to the Company but not later than 30 days from the Date of Event
- The Customer/ Policyholder/ Covered Person/ Covered Person's representative shall complete the standard claim form issued by the Company and produce at no cost to the Company with such evidence to substantiate the claim to the satisfaction of the Company as the Company may reasonably require;
- The Customer/ Covered Person/Covered Person's representative/ Policyholder shall submit the following documents:

For Death claims

- Copy of Death certificate
- Copy of post mortem report (wherever legally required)
- Copy of police report (if Death was due to an Accident)
- Copy of medical report* with detailed diagnosis and cause of Death if required by the Company when the actual cause of Death is not clearly mentioned in the Death certificate.
- Copy of passport with visa page

For Permanent Total Disablement claims

- Copy of disability certificate from an authorised medical practitioner to assess disability
- Copy of police report (if disability is due to an Accident)
- Copy of medical report* with detailed diagnosis, cause of disability and details of treatment given (if any)
- Copy of passport with visa page

For Critical Illness Claims

- Copy of medical report* diagnosing Critical Illness
- Copy of police report (if Critical Illness is due to an Accident)
- Copy of passport with visa page

*from an authorised medical practitioner.

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.

CONTACT INFORMATION

For enquiries on takaful Business Credit Shield claims please contact Dubai Islamic Insurance & Reinsurance Company (AMAN) (P.S.C) on +9714 3787507 or takaful.queries@aman.ae