

TERMS AND CONDITIONS GOVERNING RAKBANK PREPAID CARD

This document constitutes the terms and conditions ("**Terms and Conditions**") governing the RAKBANK Prepaid Card ("**Card**") provided by the Bank to the Customer. By (i) signing the Card Application or (ii) submitting the web-based application for the Card or (iii) purchasing the Card or (iv) activating the Card, Loading the Card, or signing on the reverse of the Card, or (v) otherwise using the Card (or by allowing the Cardholder to do so) the Customer accepts and agrees to be bound by these Terms and Conditions (as amended from time to time) along with Terms and Conditions governing Digital Banking. Please read these Terms and Conditions carefully and keep it for future reference.

DEFINITIONS

Unless the context requires otherwise, the following terms and expressions, including those set out in the above paragraph, shall have the meanings set out below:

'**Add-on Card**' means each Card issued to a Cardholder other than the Main Card.

'**Additional Terms and Conditions**' means any additional terms and conditions which the Bank may issue from time to time in relation to a specific prepaid card product (as amended from time to time) and which shall be additional to, and form part of, these Terms and Conditions.

'**ATM**' means an automated teller machine having a Cash Withdrawal facility, cash handling machine or any Card operated machine or device with or without a deposit of cash facility, whether belonging to the Bank or other participating banks or financial institutions, which accepts the Card.

'**Available Funds**' means the available credit balance in the Card that is available for utilisation or withdrawal, as reduced by any transaction amounts which have been reserved, blocked, are pending or have otherwise not been processed or released.

'**Bank**' means The National Bank of Ras Al Khaimah (Public Joint Stock Company), its successors and assignees.

'**Base Currency**' means UAE Dirham.

'**Business Day**' means a day (not being a Friday or Saturday) on which the Bank is open for general business in the UAE.

'**Call Centre**' means the twenty four hour call centre of the Bank.

'**Card**' means each RAKBANK Prepaid Card (whether Single Currency Wallet Card or Dual Currency Wallet Card) that the Bank has issued to the Customer (including the Main Card and any Add-on Card), whether with or without the Customer's name being printed or embossed on the Card.

'**Cardholder**' means the Customer or any holder of the Card, including any parties deemed to be authorised by the Customer to use the Card according to these Terms and Conditions.

'**Card Application**' means a duly completed and signed application (in the Bank's standard format) or the Bank's web based application or an application submitted through any of Bank's channels including ATM, IVR, Digital Banking or any other channel as allowed by the Bank from time to time, and submitted by the Customer for obtaining the Card.

'**Card Number**' means the unique sixteen-digit number printed or embossed on the face or reverse of the Card.

'**Card Transactions**' means Financial or Non-Financial Transactions made by using the Card, whether with or without use of the Card Number, PIN or signature, and regardless of whether any slip or other voucher was signed by the Cardholder.

'**Cash Withdrawal**' means any amounts withdrawn in cash by the Cardholder from the Bank, any ATM or from any other authorised bank or financial institution by utilising the Card and the Card facilities made available to the Cardholder.

'**Charges**' means amounts (including any fees or charges) payable by the Customer arising from usage of the Card under these Terms and Conditions and includes, without limitation all transactions fees, service charges, additional expenses, damages, legal costs, interest and disbursements.

'**Customer**' means and includes individual people who apply for issuance of the Card under his or her name as identified in the Card Application and who accepts and is bound by these Terms and Conditions.

'**Dual Currency Wallet Card**' means each Card having two (2) Wallets which shall be denominated in the Base Currency and USD or any other currency as provided by the Bank in its sole discretion, respectively.

'**Digital Banking**' means any or all the digital banking functions and Service(s) provided by the Bank to the Customer and the authorised user from time to time through the Bank's Website [www.rakbank.ae], Mobile App. and USSD (Unstructured Supplementary Service Data) service.

'**Financial Transaction**' means any Cash Withdrawal made available by the Bank or the amount charged (or otherwise debited to the Card) by the Bank or a Merchant for any goods, service, benefit or reservation (whether or not such service was utilised by the Cardholder) obtained by the use of the Card, the Card Number or the PIN or in any other manner, including mail, telephone, facsimile or internet orders or reservations, regardless of whether a sales or Cash Withdrawal or other voucher or form was signed by the Cardholder.

'**Limits**' means the limit set by the Bank for usage on the Card for Cash Withdrawal or purchase of goods and services, subject to the Available Funds. The Bank may change the set limit on the Card at any time at its sole discretion.

'**Load**' means to add money to the Card, and 'Loaded' and 'Loading' will be construed accordingly.

'**Main Card**' means the primary Card issued to the Cardholder.

'**Merchant**/'Merchant Establishment' means any establishment, corporate entity, person or other virtual establishment, supplying goods and/or services, which accepts/ honours the Card as a mode of payment or reservation by the Cardholder.

'**Mobile Number**' means the mobile number of the authorised user specified by the Customer in the Card Application and, for the avoidance of doubt, includes any Primary Mobile Number and Additional Mobile Number as mentioned in the Card Application.

'**Non-Financial Transactions**' means usage of any function or services provided by the Bank, which do not involve any financial impact on the Card.

'**Personal Identification Number**' (PIN) means a random secure computer generated number by the Bank and issued to the Customer or a number selected by the Customer by using the ATM, or other authorised channels made available by the Bank to set or effect any change in the Personal Identification Number to enable the use of the Card at any ATM or POS terminal.

'**Point of Sale (POS) Terminal**' means an electronic terminal available at Merchant Establishments whether local or international, capable of processing the Card Transaction for purchase of goods and services.

'**Single Currency Wallet Card**' means each Card having a single Wallet which is denominated in the Base Currency only.

'**SMS**' means short messaging service.

'**UAE**' means the United Arab Emirates.

'**USD**' means United States Dollars.

'**Wallet**' means a currency wallet on each Card which will comprise Available Funds in the Base Currency, USD or any other currency as provided by the Bank in its sole discretion.

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

1. SCOPE AND USAGE OF THE CARD

- a. The Customer must have a valid passport or other legally acceptable form of identification as per Bank's requirements. By providing the Card Application via physical signature or electronic submission through identified channels, the Customer warrants the factual accuracy of all information provided by the Customer in the Card Application. The Bank may ask the Customer to provide documentary evidence to prove the Customer's identification and/or the Bank may check all personal information given by the Customer in respect of the Customer with credit reference, anti-money laundering or fraud prevention agencies and other organizations as deemed fit by the Bank. The Bank may also perform a search on the Customer's credit file in order to verify the Customer's identity. The agencies may keep a record of the Customer's information and the searches made. If it is subsequently discovered that any information provided by the Customer to the Bank in relation to the Card and the Card Application has been falsified or is incorrect, the Bank may cancel the Card immediately without any further notice to the Customer.
- b. The Card will be delivered by courier or normal mail to the address notified by the Customer at the Customer's sole risk or can be collected personally at the Bank's branch or any nominated party. In any case, the Customer will be required to present original passport (or such other identification documentation required by the Bank) for personal identification. In the event the Customer does not wish to utilise the Card, the Customer shall immediately cut the Card in half and return both halves to the Bank. For the avoidance of doubt, the Bank is not under any obligation to refund any Loaded amount to the Customer if the Customer does not utilise the Card after it has been Loaded.
- c. The PIN for ATM Cash Withdrawal will be generated by the Customer sending an SMS in a predefined format to a telephone number advised by the Bank. The Bank will not be liable for any misuse of the Card or unauthorised withdrawal arising out of the loss, theft or misuse of the PIN.
- d. The Customer may permit the Cardholder to use the Card or the Card number, and permission of the Customer for such use shall be presumed by (i) the Cardholder's possession and/or usage of the Card (ii) the Cardholder's usage of the PIN number (iii) the Cardholder's signature or other forms of identity authentication on the Card or (iv) the Cardholder's usage of the Card Number. If the Card is used by a Cardholder other than the Customer, the Bank shall not be liable or responsible for investigating, verifying or authenticating the details of such Cardholder, including the identity, nationality, age, legal capacity or connection which the Cardholder has with the Customer. It is agreed that any usage of the Card by the Cardholder shall be at the sole responsibility, liability and accountability of the Customer, without any recourse by the Cardholder to the Bank. It is Customer's responsibility to immediately notify the Bank to withdraw / block the Card, if any Card is used for unauthorised or unlawful purposes.
- e. The Card is a card which allows the Customer or the Cardholder to access the Available Funds held with the Bank. The Card does not constitute a checking, savings or other bank account and is not connected in any way to any other account the Customer or the Cardholder may have with the Bank.
- f. The Card is issued for use at ATMs, POS Terminal or any Card operated machine or device, whether belonging to the Bank or other participating banks or financial institutions where logos appearing on the Card are displayed/accepted and any other services so authorised on the Card by the Bank. The Card may also be used at any Merchant location that displays the logo appearing on the Card. The Card may be used for retail purchases, Cash Withdrawals, purchase of goods and services via the internet, telephone, facsimile and mail order or for any other services approved by the Bank, for transaction values not exceeding the Limit (subject always to sufficient Available Funds) from time to time. The Bank has the right to restrict the services/facilities provided pursuant to the issue/usage of the Card at its own discretion and terms.
- g. The Cardholder may not use the Card for any purpose that is unlawful or is not permitted, expressly or implicitly, by the terms of these Terms and Conditions or by any applicable law or regulation. The Cardholder shall not use the Card in any manner that could damage, disable, overburden, or impair the Card. The Cardholder may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the Card. The conditions contained in this paragraph 1(g) shall survive the termination of these Terms and Conditions.
- h. The Card must not be used for any purpose for which the Cardholder has not attained the minimum age and is not legally permitted as per the law of the jurisdiction where the card is being used, e.g. gambling, adult entertainment, purchase of alcohol, etc. The Bank may also refuse to approve a Card Transaction if, for any reason whatsoever, the Bank believes or suspects that the Card is being misused or used for fraudulent purposes. As part of fraud prevention procedures, the Bank may contact the Customer via phone/SMS on the Mobile Number or refer an approval request to the Merchant, requesting further details about the Customer or requiring additional proof of the Customer's identification.
- i. The Bank may monitor activity on Cards issued to the Customer. Any use of the Card, which the Bank considers to be unlawful, criminal, fraudulent, or suspected to be linked to any money laundering activity, may result in the Bank suspending or cancelling the Card without further notice.
- j. The Bank will never request the Customer to reveal his PIN to a merchant or to any other party, including its employees and any such request should be rejected by the Customer who is requested to immediately report such attempt to the Bank.
- k. All communications and enquiries in relation to the Card shall be between the Bank and the Customer only.
- l. The Customer is solely responsible for ensuring that there are sufficient Available Funds for an intended Card Transaction. If, for any reason whatsoever, an intended Card Transaction causes the Card to be debited in excess of the Available Funds (whether by use of the Card or towards any fees or charges), the Bank has the sole discretion to approve or reject the Card Transaction. If such Card Transaction is approved, the Customer shall be responsible for immediately compensating the Bank for such shortfall.

- m. The Cardholder will not be able and should not attempt to use the Card or arrange to enter into any Card Transaction after its expiry date that is printed on the front of the Card.
- n. The Card is not a debit card or credit card and the Customer will not earn any interest on any Available Funds on the Card.
- o. The Customer will be responsible for the use of the Card by the Cardholder and for any applicable fees or charges that may be incurred. The use of the Card by a Cardholder will be regarded as deemed confirmation to the Bank that the Customer has communicated these Terms and Conditions to the Cardholder and that the Cardholder has accepted them prior to use. However, any breach of the usage of the Card as set out in these Terms and Conditions by the Cardholder shall be at the sole cost and liability of the Customer. The Bank's recourse, in all circumstances, shall be with the Customer.
- p. The Card is and will at all times, remain the property of the Bank and must be returned to the Bank immediately if requested by the Bank.
- q. The Card is issued entirely at the risk of the Customer. The Bank shall bear no liability whatsoever for any loss or damage arising from the issuance of the Card, howsoever caused. Use of the Card for any transaction shall be at the sole risk of the Customer. The Customer confirms assuming any and all financial risks incidental to or arising out of the Card's usage with no further liability to the Bank.
- r. The Card is issued on the basis that all Card transactions initiated with the use of the Card will be charged to the Card. The Card may not be used to obtain credit of any description on the strength of the Card.
- s. The Bank's record of any Card Transaction shall be final and binding on the Customer. The Customer will not be provided with a printed statement, and would be able to check the Available Funds and other transactional details relating to the Card by visiting the Bank's designated website and/or other methods provided by the Bank from time to time. It is the Customer's responsibility to keep track of the Available Funds. The Customer acknowledges that the amount stated on the ATM screen or a printed slip or receipt advice shall not for any purpose whatsoever be taken as a conclusive or up to date statement of the Card. The Customer acknowledges that the available balance in the Card may be different from the balance amount as displayed through any channel, due to the pending Card Transactions or other blocked amounts (being amounts transacted but not processed) relevant to the Customer's Card.
- t. The Customer undertakes not to, under any circumstances whatsoever, allow the Card and/or PIN to be used by any other individual (other than the Cardholder, which such usage shall be made at the Customer's sole risk) and/or pledge the Card as security for any purpose. In the event that the preceding undertaking is violated the Customer shall fully indemnify the Bank against any consequences arising from the same.
- u. The Customer shall at all times ensure that the Card is kept in safe custody and the PIN be kept confidential at all times. The Customer should not, under any circumstances whatsoever disclose the PIN to any person other than the Cardholder (which such disclosure shall be made at the Customer's sole risk), and must exercise all due care to ensure security of the Card to prevent any misuse. The Customer undertakes to act in good faith at all times in relation to all dealings pertaining to the Card with the Bank.
- v. The Card may be used for Card Transactions up to the Limit (subject to sufficient Available Funds) allocated on the Card. Notwithstanding that the Limit has not been exhausted, the Bank shall be entitled to, at any time and without providing notice or giving any reason whatsoever and without any liability towards the Customer or the Cardholder, withdraw or restrict the Cardholder's usage of the Card or refuse to authorise any Card Transaction. Without prejudice to paragraph (l) above, in the event that the Available Funds are insufficient to effect the proposed Card Transaction, the Bank will be entitled to decline the requested Card Transaction.
- w. In case of use of the Card at any ATM, the amount of each withdrawal will be subject to the applicable withdrawal limits set for the particular ATM by such bank or financial institution, and in the event of use of the Card at any ATM, the amount of each withdrawal shall be subject to additional transactional and administrative charges as prescribed by the Bank from time to time.
- x. Each Card Transaction attempted or made with the Card will be subject to approval by the Bank. The Bank reserves the right to approve or decline any Card Transaction and will take into account all previous Card Transactions that have been authorised, made or agreed to be made from the Card, whether or not such Card Transactions have actually been deducted from the Card.
- y. The Customer or the Cardholder may not stop, revoke or reverse a Card Transaction once it has been authorised and is deemed to be received by the Bank. The Customer will be responsible for all Card Transactions where the Customer or the Cardholder authorise such Card Transaction, regardless of the manner of such authorisation.
- z. The Available Funds will be reduced by the full amount of each Financial Transaction plus any applicable Charges.

2. ADDITIONAL CONDITIONS FOR DUAL CURRENCY WALLET CARD:

- a. The Customer may Load a Dual Currency Wallet Card only in the Base Currency.
- b. All fees and charges relating to the issuance of a Dual Currency Wallet Card will be debited to Wallet denominated in the Base Currency. All subsequent transaction-related fees and charges will be debited to the respective Wallet of the Card from which such transaction originated.
- c. Each Dual Currency Wallet Card will have two Wallets with each such Wallet to comprise Available Funds in the Base Currency and USD and/or any other additional currency as provided by the Bank in its sole discretion from time to time.
- d. The Available Funds on each Dual Currency Wallet Card may be transferred from one Wallet to another Wallet at the request of the Customer sent either via Short Message Service (SMS) or through the 'Self-Care' portal on www.rakbank.ae. Each such transfer will be undertaken at the Bank's prevailing exchange rates and be subject to the Bank's fees for such transactions determined as by the Bank from time to time. Exchange rates can fluctuate and they may change from the time a Wallet to Wallet transfer is made and the time such funds are actually used.
- e. If the Cardholder makes a Card Transaction in a currency other than the currency of the Wallet to which that transaction is charged, the amount in respect of such Card Transaction will be converted to that Wallet Currency as per the prevailing exchange rate at the time it is deducted from the Available Funds.
- f. Card Transactions will be charged to the Wallet of the same currency as that of the transaction, provided sufficient funds are available in that currency Wallet. If sufficient funds are not available in the same currency Wallet, then such transaction would be declined without any liability on part of the Bank. Transactions in any currency other than the Wallet currencies available on the Dual Currency Wallet Card will be charged to the USD Wallet subject to availability of sufficient funds in that Wallet.
- g. The Customer agrees and confirms that a Card Transaction amount will not be split between Wallets but will be charged 'in whole' to a single Wallet, based on the priority determined as above. If the Card Transaction amount is greater than the Available Funds in any Wallet individually, but the Wallets in respect of the Card collectively have sufficient Available Funds, the transaction will be declined. In such case, the Card Transaction amount will not be split and charged to more than one Wallet.
- h. The Customer agrees that to recover charges/fees or any outstanding amount due to any reason in any Wallet of any Dual Currency Wallet Card, the Bank shall have the right to set off such amounts against the balance available on any other Wallets of that Dual Currency Wallet Card or any other Card issued to that Customer.

3. ADDITIONAL CONDITIONS FOR BAYANI PREPAID CARD

- a. The Customer agrees that he/she will receive two Cards for every Card Application for a Bayani Prepaid Card. The Main Card is intended for use by the Customer and the Add-on Card may be provided to a third party as determined by the Customer.
- b. There is no facility to Load the Add-on Card directly and this can be done only through Card to Card transfer from the Main Card by the Customer. The Bank may, at its sole discretion, permit funds to be transferred between Cards issued under the same Customer ID.
- c. All fees and charges relating to the issuance of a Card will be debited to the Main Card.

4. APPLICATION AND ACTIVATION OF THE CARD

- a. The Bank will issue the Card to the Customer on the basis of the information that the Customer has provided. The Customer agrees to provide accurate personal information and to advise the Bank of any changes as soon as possible so that Bank's records remain correct. The Customer should update any changes to the Customer's personal information by visiting Bank's branch or through the Call Centre or by such other means as may be provided by the bank from time to time.
- b. Upon receipt of the Card, the Customer must sign it immediately and Load the Card before it is used. Card will be activated by the Customer sending an SMS to a telephone number advised by the Bank in a predefined format or by any other activation means determined by the Bank in its sole discretion.
- c. The Customer's use of the Card for making any Card Transaction (whether directly by the Customer or any other Cardholder) shall constitute an agreement by the Customer to pay any and all fees, commission, and charges on such Card Transaction as prescribed by the Bank from time to time. The Customer confirms that the Customer has read and agreed to the schedule of fees, commission and charges for usage of the Card for any Card Transaction. The Card is provided to the Customer subject to the Bank's schedule of fees and charges as amended and published from time to time.
- d. The Customer agrees that the Bank may communicate with the Customer by email or SMS or through the Bank's website for issuing any notices or information about the Card and therefore it is important that the Customer ensures that he/she keeps the Customer's email address or mobile phone number updated and regularly checks the Bank's website.
- e. As the applicant the Customer is responsible for all Cards issued to the Customer under these Terms and Conditions and for any fees or charges that these Cards may incur.
- f. The Bank may at its sole discretion issue / restrict / withdraw any number of Cards to the Customer, which may change from time to time.

5. LOADING THE CARD

- a. The Customer may from time to time Load the Card to increase the Available Funds. Such Loading can be made at any time and for any number of times, provided that the maximum Loaded value does not, at any time, exceed the maximum limits as prescribed by the Bank from time to time.
- b. The Customer should refer to the Bank's most recent Service and Price Guide for instructions on Loading and maximum Load amounts.
- c. Unless stated otherwise the Loaded amounts will be credited to the Available Funds when the Bank receives such amounts in cash or through transfer from the Customer's RAKBANK account, which may be up to the next Business Day following the day on which the Customer does the Loading, depending on the Loading method used.
- d. The Customer agrees to present the Card and meet identification requirements as may be required from time to time to complete the Load. If the identification verification is not successful, the Customer will have access to the funds on the Card, but the Customer will not be allowed to Load the Card.
- e. Where the Customer chooses to Load by way of cash or use any other transfer or facilities provided by the Bank to Load a Card, the Customer will be solely responsible for advising the correct Card number or customer reference number to which the transfers/payments are to be made. The Bank shall not be liable for any inaccurate transfer of funds due to the Customer's error/incorrect advice. The Bank shall not be a party to queries or disputes regarding excess, insufficient, late or incorrect transfer/payment or disputes of any nature whatsoever, which may arise.
- f. If the Load amount exceeds the maximum balance permitted by the Bank from time to time, then at the discretion of the Bank such excess amounts shall either not be Loaded, or the Bank will have the right to not allow such excess amount to be available for Financial Transactions by the Cardholder.
- g. The Bank is authorised to withhold any Load, and will not release the funds in relation to such Load, if the Bank has reasonable grounds to believe that such funds are from suspicious, illegal or illegitimate sources. The Bank will contact the Customer for further information and such other necessary proof (to the Bank's satisfaction) on source of such Loads. If the Bank is not satisfied with such information or proof, the Bank is authorised to surrender such amounts, without further notice to the Customer, to the relevant law enforcement authorities for further investigation and/or legal action.
- h. The Available Funds in the Card will not be refunded to the Customer in any form whatsoever. The funds representing the Available Funds in the Card can be accessed by the Customer only by performing a Financial Transaction.
- i. During every usage of the Card, the Customer authorizes the Bank to reduce the Available Funds on the Card by the amount of the relevant Card Transaction.

6. AUTHORISING TRANSACTIONS

- a. The Bank may restrict or refuse to authorise any use of the Card in any legal jurisdiction if using the Card is causing or could cause a breach of this Agreement or if the Bank has reasonable grounds for suspecting that either the Customer, Cardholder or a third party has committed or is about to commit a crime or other abuse in connection with the Card.
- b. If the Bank needs to investigate a Card Transaction, the Customer shall cooperate (and cause and procure the Cardholder to cooperate) with the Bank, the police or any other investigative or authorised body as may be required.
- c. The Customer should never:

- allow another person (other than the Cardholder, at the Customer's sole risk) to use the Card,
 - record or store the PIN in writing, with the Card or otherwise in a form that is obvious or accessible to third parties,
 - disclose the PIN to, or otherwise make it available to any other person (other than the Cardholder, at the Customer's sole risk),
 - whether verbally or by entering the PIN in a way that allows it to be observed by others or otherwise; or enter the PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached or is operating in a suspicious manner.
- d. The Customer will be responsible for all Card Transactions, which the Customer or any Cardholder authorises, whatever the manner of such authorisation. The authorisation of a Card Transaction can include authorising any single transaction, a series or recurring transactions (including transactions for an indefinite period) or pre-authorising future transactions of a certain or uncertain amount.
- e. A Card Transaction will be regarded as authorised by the Customer where the Cardholder authorises the transaction at the point of sale by following the instructions provided by the Merchant or retailer to authorise the transaction, which may include:
- entering the PIN or providing any other security or authentication code;
 - signing a sales voucher or receipt;
 - providing the Card details, transmitting a copy of the Card to the Merchant and/ or providing any other details relating to the Card as requested;
 - swiping the Card over a card reader;
 - making a request for a cash withdrawal at any bank counter;
 - entering the Card details on a website or payment portal.

7. LOST, REFUND AND DAMAGED CARDS

- a. The Customer shall immediately notify (and shall cause and procure the Cardholder to notify) the Bank via the Call Centre or such other channels as may be advised by the Bank from time to time, of any loss, damage or theft of the Card. If the Customer loses or damages the Card or requests for the Card's replacement or an additional Card, the Bank may at its discretion issue such replacement or additional Card. The Bank is authorised to collect all expenses pertaining to the processing of transactions, fees and charges relating to the issuance or replacement of the Card in advance from the Customer and any other charges for use of the Card.
- b. In the event of loss, theft, fraud or any other risk of an unauthorised use of the Card, or if the Card is damaged or malfunctions, the Customer must contact the Call Centre immediately. When the Customer calls the Call Centre the Customer will be asked to provide the Bank with the Card Number and some personal identification details.
- c. Subject to paragraph 7(d) below, if there are Available Funds remaining on the Card, the Customer will be allowed to transfer the Available Funds (subject to the deduction of any applicable administrative fees) to the replacement or additional Card issued pursuant to paragraph 7(a) above.
- d. In the event that the Bank has reason to believe that the Customer has acted fraudulently or the Customer has acted negligently or intentionally in failing to notify the Bank of the lost or stolen Card, then the Customer shall be liable for all losses and the Bank shall not be liable for the transfer or refund of the Available Funds described in paragraph 7(c) above.
- e. The Customer is liable for all transactions conducted on the Card until it is reported lost/stolen to the Call Centre or through the Bank's approved channels such as IVR or Digital Banking.
- f. If the Customer believes that any of the Financial Transactions posted to the Card were unauthorised or incorrectly posted, the Customer must notify the Bank as soon as the Customer becomes aware of such transaction but not later than 30 days from the date of such posting.
- g. The Bank is authorised to report the loss to the relevant local law enforcement authorities.

8. FOREIGN CURRENCY TRANSACTIONS

- a. The Card may be used locally and internationally at Merchant Establishments, ATMs and POS Terminals, where the logos appearing on the Card are displayed / accepted, for making purchases, Cash Withdrawals, balance enquiries and other services as offered by the Bank to the Customer from time to time.
- b. If the Cardholder makes a Card Transaction in a currency other than UAE Dirhams (a "Foreign Currency Transaction"), the amount in respect of such Card Transaction will be converted to UAE Dirhams as per the prevailing exchange rate. Exchange rates can fluctuate and they may change from the time a Card Transaction is made and the time it is deducted from the Available Funds. This provision only applies to single currency UAE Dirham Cards.

9. FEES & CHARGES

The Customer must always refer to the Bank's latest Service & Price Guide that is available on the Bank's website or at its branches. The Customer agrees that the Bank may deduct the amount of the applicable fees and Charges listed therein directly from the Available Funds. The Customer agrees to abide by the Bank's latest Service & Price Guide, as amended by the Bank time to time.

10. CANCELLATION, SUSPENSION & EXPIRY OF CARDS

- a. The Bank can terminate the Card and these Terms and Conditions at any time with immediate effect if the Customer has breached these Terms and Conditions, or if the Bank has reason to believe that the Customer has used, or intends to use the Card in a negligent manner or for fraudulent or other unlawful purposes or if the Bank can no longer process the Card Transactions due to the actions of third parties.
- b. The Bank can suspend the Card at any time with immediate effect without any further notification to the Customer if:
- the Bank discovers that any of the information that the Customer provided to the Bank in the Card Application was falsified or is incorrect;
 - a Card Transaction has been declined for being in excess of the Default Limit or due to the insufficiency of Available Funds;
 - the Cardholder has breached these Terms and Conditions or the Bank has reason to believe that the Cardholder has used, or intends to use the Card in a negligent manner or for fraudulent or other unlawful purposes;
 - if the Bank cannot process the Card Transactions due to the actions of third parties;
 - the Card expires on a set date and the Bank has not issued any renewed Card;
 - the Customer breaches these Terms and Conditions or the Card is used in a way that breaches these Terms and Conditions;
 - the Cardholder acts in a manner that is threatening or abusive to the Bank staff, or any of the Bank's representatives;
 - the Customer fails to pay fees or charges that the Customer has incurred or fails to reimburse the Bank for any shortfall arising from the usage of the Card; or
 - in the event of the Customer's death.
 - the Bank receives a request to block the Card from law/enforcement/government agencies.
 - the Card is inactive for more than the prescribed number of months, as set out in the Service & Price Guide.
- c. In the event that any additional fees are found to have been incurred on the Card following termination by either the Customer or the Bank, then subject to these Terms and Conditions, the Customer shall refund to the Bank any sum which relates to a withdrawal on the Card or fees and/or charges validly applied whether before or after termination.
- d. If the Customer notifies the Bank to cancel the Card, the Bank will immediately block the Card so it cannot be used any further.
- e. The Customer may cancel the Card before activating it by calling the Call Centre or at any of the Bank's branches. Fees charged in such circumstances will not be refunded.
- f. The Bank reserves the right to (i) block, (ii) decline or (iii) apply special security procedures in respect of Card Transaction, by category, location or Merchant, where fraud is suspected or in the event of any other exceptional circumstances.

11. INDEMNITY

- a. The Customer hereby agrees to fully indemnify and hold harmless the Bank, its officers, employees or agents against any liability, loss, charge, demand, proceedings, cost (including legal fees), or expense, which the Bank may suffer, pay or incur as a result of the Bank, its officers, employees or agents acting upon or delaying or refraining from acting upon instructions of the Customer or purporting to be from the Customer or which the Bank believes have been issued by or for the Customer or in any way in connection with the Card or these Terms and Conditions, or in enforcing these Terms and Conditions and in recovering of any amounts due to the Bank or incurred by the Bank in any legal proceedings of any nature.
- b. The Customer agrees to fully indemnify the Bank and hold the Bank harmless against any and all actions, proceedings, costs, losses or damages (including legal costs) it may suffer in connection with the usage of the Card or any misuse of the Card, PIN and/or other facilities provided to the Customer in relation to the Card. This includes any liability arising from the Customer's failure to maintain safe custody of the Card at any time before the Card is cancelled.
- c. The Customer authorises and permits the Bank to disclose and furnish any such information to any third party as it deems fit concerning the Card, including but not limited to providing the Card facilities to the Customer under the provisions of these Terms and Conditions.

12. DISCLAIMERS

- a. The Bank shall be absolved of any liability in case:
- the Customer fails to avail the usage of the Card due to force majeure conditions including but not limited to not being in the required geographical range or any other reason including natural calamities; legal restraints or any technical lapses in the telecommunication network or any other reasons beyond the actual control of the Bank. Also the Bank is herein absolved of any kind of liability arising due to a loss; direct or indirect incurred by the Customer or any other person due to any lapse in the facility owing to the above-mentioned reasons.
 - there is any unauthorized use of the PIN, or for any fraudulent, duplicate or erroneous transaction instructions given by use of the PIN (unless otherwise notified by the Customer pursuant to paragraph 7(a));
 - there is loss of any information during processing or transmission or any unauthorized access by any other person or breach of confidentiality;
 - there is any lapse or failure on the part of the service providers or any third party affecting the usage of the Card (and for this purpose, the bank makes no warranty as to the quality of the service provided by any such provider); or
 - any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the Cardholder or any person howsoever arising from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the Cardholder and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the Cardholder, the Bank's system or the network of any service provider and/or any third party who provides such services as is necessary to provide.
- b. The Bank shall not be involved in or in any way liable to the Cardholder for any dispute between the Cardholder and a cellular services provider or any third party service provider (whether appointed by the Bank in that behalf or otherwise).
- c. The Bank shall not be held liable for any loss incurred by the Cardholder due to use of the Card by any other person with an express or implied permission of the Customer. The Bank shall not be held responsible for the confidentiality, secrecy and security of the personal or account information being transmitted for effecting the Customer's instructions.
- d. The Bank shall not be held liable for any loss suffered by the Customer due to disclosure of the personal information to a third party by the Bank, for reasons inclusive but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for statistical analysis or for credit rating.

- e. The Bank will endeavour to make sure the Card continues to function, but its operation may be subject to interruptions and/or require periodic modifications and improvements; and to help reduce the risks, the Bank may set from time to time revised limitations on the transaction size, Loading amounts and other features of the Card.

13. COMMUNICATION AND NOTICES

- a. The Bank undertakes to communicate with the Customer in English and/or Arabic regarding any aspect of the Card.
- b. The Bank may give notice under these Terms and Conditions by email to the Customer at the most recent email address notified by the Customer to the Bank (which will be regarded as being in writing) or in writing by delivering them by hand or by sending them by post to the last address given by the Customer. In addition, the Bank shall also provide notice of general nature regarding the Card and these Terms and Conditions, which are applicable to all Customers of the Card, on the website <http://www.rakbank.ae> and/ or also by SMS. In addition, the Bank may also publish notices available at the Bank's branches of general nature, which are applicable to all Customers of the facility. Such notices will be deemed to have been served individually to each Customer.
- c. The Bank may record and shall keep a record of the Customer's electronic or other written communications for as long as the Bank considers appropriate.
- d. Save as otherwise provided in these Terms and Conditions, any demand or communication made by the Bank under these Terms and Conditions will be in writing in English and made at the address given by the Customer (or such other address as the Customer may notify the Bank from time to time) and, if posted, will be deemed to have been served on the Customer on the date of posting.

14. LIMITED LIABILITY

The Bank will not be liable to the Customer or the Cardholder for: delays or mistakes resulting from any circumstances beyond the bank's control, including, without limitation:

- a. acts of governmental authorities, national emergencies, insurrection, war, or riots;
- b. the failure of merchants to accept or honour the card;
- c. the failure of merchants to perform or provide services;
- d. communication system failures; or
- e. mechanical defects, failures or malfunctions attributable to the customer equipment, any internet service, or any payment system. In the event that the Bank is held liable to the Customer, the Customer will only be entitled to recover the Customer's actual damages. In no event shall the customer be entitled to recover any indirect, costs (including legal costs) consequential, exemplary or special damages (whether in contract, tort or otherwise), even if the customer has advised the Bank of the possibility of such damages. This provision shall not be effective to the extent otherwise required by law. To the extent permitted by law, the Customer agrees that the Customer's recovery for any alleged negligence or misconduct by the Bank or service agents shall be limited to the available balance on the Card.

15. LIABILITY FOR FAILURE TO COMPLETE TRANSACTIONS

The Bank will not be liable under any of the following circumstances, including, but not limited to:

- a. If, through no fault of the Bank, there are insufficient funds available on the Card to complete a Card Transaction;
- b. If the Card is not honoured, is declined or is confiscated at any ATM or POS Terminal for any reason.
- c. If the Card is not honoured, or is declined at any Internet Merchant location for any reason.
- d. If an ATM where the Cardholder is making a cash withdrawal does not have enough cash;
- e. If an electronic terminal where the Cardholder is making a transaction does not operate properly;
- f. If a Load has been declined due to discretion of the Bank.
- g. If access to the Card has been blocked after the Cardholder reported the Card lost or stolen;
- h. If there is a hold or the Customer's funds are subject to legal process or other encumbrance restricting their use;
- i. If the Bank (in its sole discretion) has reason to believe the requested Card Transaction is unauthorized;
- j. If circumstances beyond the Bank's control (such as fire, flood or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions that the Bank has taken;
- k. Any consequential damages (including lost profits), extraordinary damages, special or punitive damages; and
- l. Any other exception stated in these Terms and Conditions.

16. CONFIDENTIALITY, PRIVACY AND DATA PROTECTION

- a. For the purposes of this paragraph 16, "Customer Information" means:
- i) Information about purchases made with the Card, such as date of purchase, amount and place of purchase.
- ii) Information the Customer provides to the Bank in the Card Application, or when the Customer applies for replacement Cards or when the Customer contacts the Bank with customer service issues.
- b. Only those persons who need it to perform their job responsibilities and corporations which give technical support to the Bank in relation to the issuance and processing of the Card and/or card transactions are authorized to have access to Customer Information.
- c. The Bank may use Customer Information to provide customer services, to process claims for lost or stolen Cards, to develop marketing programs, to help protect against fraud and to conduct research and analysis. In addition, it is often necessary for the Bank to disclose Customer Information for the same purposes to companies that work with the Bank. For example, the Bank may provide certain Customer Information to companies that perform business operations or services, including marketing services, on the Bank's behalf. The Bank may also provide certain Customer Information to others as required by law, such as government entities or other third parties in response to subpoenas.

17. INTELLECTUAL PROPERTY RIGHTS

The Customer acknowledges and agrees that any and all intellectual property rights in and relating to the implementation of these Terms and Conditions and all materials, documentation and subsequent amendments including user guidelines in any form for use in connection with the implementation of these Terms and Conditions shall constitute the property of the Bank. The Customer agrees to treat at all times, the access rights, documentation, intellectual property or any other information related to the Card as strictly private and confidential. The Customer shall have no right, without the prior written consent of the Bank (which may be withheld) to use, copy, reproduce, disclose or permit any other person or business entity to use or have access to such Intellectual Property.

18. RIGHT OF BANK TO OBTAIN INFORMATION/VERIFICATION

The Bank reserves the right to obtain such information as the Bank deems reasonably necessary to ensure that the Customer is not using the Card in violation of law, including, but not limited to, laws and regulations designed to prevent money laundering or the transfer of funds to accounts that are blocked by the Central Bank of the UAE or under the laws and regulations applicable to the prevention of money laundering, of the country of access to the Card. The Customer undertakes to provide all or any information regarding the transfer and payments in order to comply with the applicable laws and regulations. The Customer shall be responsible for the prevention of money laundering and shall ensure compliance of the same.

19. GENERAL PROVISIONS

- a. In addition to any general right to set-off or other rights conferred by the law to the Bank, the Customer agrees that the Bank may in its absolute discretion at any time and without notice combine and consolidate all or any amounts in any Card or any Wallet of that Customer (including in any Add-on Cards or additional Cards) of the Customer with the Bank whether in the Base Currency or any other currency to set-off or transfer any amount in such Card in or towards discharge of all amounts due to the Bank under any Card or Wallet of the Customer with the Bank whether in the Base Currency or any other currency and may do so notwithstanding that the balances on such Cards or Wallets and the sums due may not be expressed in the same currency and the Customer hereby authorises the Bank to offset any such combination, consolidation, set-off or transfer with the necessary conversion at the Bank's prevailing exchange rates which shall be determined by the Bank at its absolute discretion.
- b. No forbearance, neglect or waiver by the Bank in the exercise or enforcement of any right or remedy arising from any of these terms and conditions will prejudice the Bank's right thereafter to strictly enforce the same. No waiver by the Bank will be effective unless it is in writing.
- c. The Customer is deemed to have read, understood and agreed to be bound by these Terms and Conditions. At any time, the Bank may change, add, amend, supersede or supplement any or all of the provisions of these Terms and Conditions. Such amendments will be available on the Bank's website and will be effective from the date of such change. Such changes are deemed to be binding on the Customer whether or not the Customer has received specific notice in person of such amendments.
- d. If any provision in these Terms and Conditions is found to be unenforceable, invalid or illegal, such provision will be deemed to be deleted and the remainder of these Terms and Conditions will be unaffected by such unenforceability, invalidity or illegality.
- e. The Bank shall not be liable for its inability to pay due to restrictions on convertibility or transferability, requisitions, involuntary transfers, acts of war or civil strife or other similar causes beyond the Bank's control. In such event no other office, branch, subsidiary or affiliate of the Bank shall be responsible or liable to the Customer.
- f. The Bank may, without any prior notice to the Customer, at its own discretion assign the whole or any part of its rights and obligations under these Terms and Conditions. The obligations of the Customer under these Terms and Conditions may not be assigned in whole or in part, without obtaining prior written consent of the Bank.
- g. The Bank is entitled to record all communication and conversations (including telephone conversations) with the Customer and/or any authorized representative of the Customer and messages and/or instructions sent to the Bank whether by telephone, in person, voice, use of a touch-tone key pad, electronically or otherwise and transactions conducted by or through any such medium. The Bank's record of all such communications, conversations, instructions, messages and transactions will be conclusive and binding on the Customer for all purposes.

20. GOVERNING LAW AND JURISDICTION

- a. These Terms and Conditions shall be governed by and construed in accordance with the Federal laws of the UAE and laws of Emirate of Ras Al Khaimah, as applicable from time to time. The Customer hereby irrevocably submits to the non-exclusive jurisdiction of the courts in the UAE to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions.
- b. The Customer irrevocably waives any objection which it might now or hereafter have to the courts referred to in this paragraph being nominated as the forum to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions made hereunder and agrees not to claim that any such court is not a convenient or appropriate forum.
- c. Submission to the jurisdiction of the courts of the UAE shall not limit the right of the Bank to bring proceedings against the Customer in any other court of competent jurisdiction nor shall taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.
- In case of any difference between the Arabic and English version, the English version will prevail.