

## Terms and Conditions related to the Issuance and Usage of Arab Bank Credit Cards

These Terms and Conditions shall apply to the relationship between Arab Bank PLC (Bank) and any of its Customers (Customer) or any person whom submits an application for a Visa / MasterCard Credit Card. The following words and expressions shall have the meanings indicated hereunder (masculine includes feminine):

### Definitions:

**Terms and Conditions:** This Terms and Conditions related to the Issuance and Usage of Arab Bank Credit Cards that indicate the method of using the Visa / MasterCard Credit Card and the rights and obligations of each of the Card Applicant and the Bank, and any amendments thereof.

**Bank:** Arab Bank PLC.

**Customer:** A person whom holds an Account with the Bank for which an Arab Bank Primary Visa / MasterCard Credit Card is issued and it shall be responsible for Supplementary Card (s) issued based on its request and approved by the Bank.

**Account:** Account opened in the name of the Customer or shall be opened for Card transacting.

**Card:** Visa / MasterCard Credit Card issued by the Bank and enable the applicant to withdraw money or purchase good or services without availability of Balance in his/her account whether the applicant is requested to settle the utilized balance in full on due date or to settle a percentage from this balance as specific in card issuance application and the interest shall be calculated on remaining balance.

**Primary Card:** The Card that is issued by the Bank based on the request of the Applicant and according to these Terms and Conditions.

**Supplementary Card:** The Card issued by the Bank based on the request of the Primary Cardholder for use by the person nominated by him according to these Terms and Conditions.

**Applicant:** Any Arab Bank account holder who submits an application to the Bank for a Primary or Supplementary Visa / MasterCard Credit Card.

**Cardholder:** Any person who holds Arab Bank Primary/Supplementary Visa / MasterCard Credit Card issued upon the Applicant request.

**Insured:** Holder of Arab Bank PLC Primary Credit Card enrolled in Credit Shield Service for Credit Cards.

**Card Usage:** Transaction of purchase of goods or obtaining services from service centers or withdrawal by the Card through Visa / MasterCard Automated Teller Machines (ATM(s)) or Visa / MasterCard member banks.

**Card Limit:** The maximum outstanding balance permitted by the Bank and can be utilized by the Applicant.

**PIN:** The Personal Identification Number issued for the Primary / Supplementary Cardholder by the Bank to allow him to use the Automated Teller Machines (ATM (s)) worldwide which carry "VISA / MASTERCARD" logo for cash withdrawal and balance inquiry and on the Point of Sales (POS) which requires PIN(s).

**Expenses :** Include expenses / fees for stamps, mail, telephone, facsimile, transportation, traveling, differences in currency exchange rates, interest charges, all commissions and collection charges, and all other banking expenses, fees, fines, lawyers and expert's fees that the Bank pays and incurs as a result of issuing a Card or using one as determined for the area.

**Monthly Payment:** The monthly amount required to be paid by the Card Applicant. This amount represents a percentage of the total liabilities or the minimum due. The monthly minimum due could be 5% or 25% or 50% or 100% of these liabilities.

**Card Account Balance:** The total balance used from the Card and due to the Bank according to its records on the date of issuing the Card transactions statement including all expenses.

**Card Account Statement:** Statement indicating the details of the debit/credit amounts, and the balance of the Card due to the Bank incurred by the use Of the Card by the Cardholder.

**ATM Machine :** Machine related to Arab Bank or any other bank or financial institution that linked to local/international switch and accepted the Cards as a way of dealing.

**Cash Withdrawal:** any amount that the primary/supplementary cardholder withdraw through ATM machine by using his/her credit card issued by the Bank.

- 1- The Applicant authorizes the Bank to open a special Account for Card transactions in which transactions resulting from using the Primary/ Supplementary Card and the commissions, expenses, interest and payments submitted by the Applicant for settlement shall be entered to this Account which shall be considered as a reference and acceptable evidence to determine the debit/credit balance. The general and special conditions of Accounts and services applicable by the Bank shall apply to this Account to the extent that they do not contradict with these terms and conditions.
- 2- The use of the Card should be limited to the Applicant or the person whose the Card issued to (upon the Applicant request) only. No one else should be allowed to use it. The Applicant undertakes that he will use the Card only during the validity period endorsed on it.
- 3- The Applicant shall not use the Card except within the Credit balance (if any)/the specified ceiling assigned for it, and he undertakes not to spend beyond the limit assigned to him by the Bank . In case of over limit, the Applicant shall bear all commissions as per the list of interest and commissions issued by the Bank from time to time.
- 4- According to the rules of Visa / MasterCard International, using the Card at the trader is considered as Applicant acknowledgement that the Card is used by him, even if the signature on the purchase voucher may differ from that on the Card.
- 5- The Internet Shopping Card shall be used exclusively for internet shopping to pay the prices of purchases by mail/phone/internet and shall not be used for purchases from department stores/cash withdrawal. .
- 6- The Applicant may not use the Card including the Credit Card/ Internet Shopping Card to purchase services/merchandise contrary with local laws applicable in the concerned countries (such as gambling and prohibited materials).
- 7- The Applicant commits to sign the Card immediately upon receipt and he should return the acknowledgment receipt to the Bank after being signed by him. The signature on the Card Application constitutes an assurance on the part of the Applicant that he shall be committed to these Terms and Conditions, and that it shall preserve the Card and shall not reveal the password for any person..
- 8- A-The Applicant is fully responsible for safeguarding his Card(s) and PIN(s) and to keep them in separate secure places and shall be responsible for any consequences of Card loss/theft/usage or disclosing PIN(s) to others. The Applicant shall immediately notify the Bank of the loss or illegal use of the Card on the telephone numbers mentioned on the Card, and then he should confirm it in a written letter indicating the circumstances of the Card loss or theft. The Bank shall not bear any responsibility for the loss/ theft or misuse of the Card except from the end of the day the Bank receives the above mentioned notification.  
B- The Bank has the right to issue a new Card instead of the damaged/ stolen or lost Card, and its issuance is subject to the Card issuance fees.  
C- The Customer understands that can activate / block the Card on Arabi Online Internet Banking Service and that activation of Card should only be done once the Card is under customer custody.
- 9 – The applicant shall be solely responsible for all ATM cash withdrawals effected by the use of this card in case of being stolen/lost as such transactions can't be performed without the card PIN.

- 10- The Bank shall have the right, at any time and without giving reasons, to cancel the validity of the Card and the Applicant undertakes to return the Card to the Bank immediately and shall be committed to settle all its obligations resulting from using the Card along with all its obligations resulting from using the Card and the due interest and commissions. The card shall be immediately suspended without prior notice in the event the cardholder death/bankruptcy or non-eligibility.
- 11- The Bank may terminate the contract without recourse to courts and without providing notices to the applicant should the Bank finds out that the applicant is listed in any of the blacklists or provided incorrect documents, pledges or guarantees.
- 12- The Bank shall have the right at any time and without responsibility to suspend the use of the Card temporarily if the Bank has any suspicions that the Card is misused according to reports received by the Bank or as a result of not being able to prove the validity of the transactions with the Applicant specially if suspicious transactions came from high risk classified countries or whatever reason(s) it deems fit.
- 13- The applicant may request, at any time, to cancel the card as per written letter sent to the bank provided that returning the card and any sub card (if any). However, the applicant responsibility towards the bank remains present till full payment of all obligations, interests and commissions related to the card.
14. Should the applicant wishes to cancel his card, the bank shall release the guarantee (if any) after one month of payment of all the related obligations to make sure that all the card transactions were received and the cardholder may request a clearance after 30 days of cancelation and full payment of the obligations.
- 15- The Bank may, at its sole discretion and choice, renew the Card with the same limit assigned to it or for any other limit the Bank deems appropriate without the need for Applicant's approval, unless the Applicant notified the Bank not to renew the Card two months before the Card expiry date.
- 16 - The Bank may increase/decrease the credit card limit according to its absolute discretion and the customer should be informed by an appropriate manner and without need to obtain written consent from the customer.
- 17- The Bank may, at its sole discretion, change the card type which was selected automatically to match the credit limit without obtaining the customer approval or taking any other action.
- 18- The customer has the right to decrease the credit card limit, if the customers need the minimum limit which set by the bank according to the card type.
- 19- The renewed card shall be issued with the same PIN of the old card.
- 20- The Bank may, at its choice, issue Supplementary Card(s) upon a written request from the Applicant at its responsibility since they are Supplementary Card(s) . The Applicant shall be responsible, in a full and irrevocable manner, on all amounts withdrawn by Supplementary Cards and the consequences of use.
- 21- The Customer shall commit to keep sufficient amounts in his Account to settle the monthly due amounts, expenses, interest and commissions arising from issuing the Card and/or using it according to the percentage determined by the Bank. The Customer hereby authorizes, and in advance, the Bank to debit his Account with all due amounts and expenses on monthly basis, in addition to the interests due on the total unsettled obligations and any delay interests / commissions/ late settlement fees and Visa / MasterCard International fees until all commitments are fully settled.
- 22- The monthly payment shall be calculated after taking into consideration all transactions of the Applicant, its previous obligations, interest due on total liabilities and any other commissions according to the determined percentage or minimum limit required added any unsettled amounts in the previous months and amounts used in excess of the determined limit of the Card. In case the Card is an Internet Shopping Card then all liabilities are due on monthly basis
- 23- A Monthly statement of Visa / MasterCard Card transactions performed by the Cardholder is issued each month at the end of the Card cycle, indicating all transaction details, total liabilities, monthly due amount and date of debiting the Account. The Customer's Account shall be debited with the monthly due amount automatically on the settlement date.
- 24- The Company / Corporation / Joint Account holders shall be totally liable for all withdrawals from the Card by its authorized holder and the Bank shall not accept any challenge regarding these amounts, whether personal for the Applicant or otherwise and the Company/ Corporation / Joint Account holders are liable to pay all obligations arising from using the Card.
- 25- A commission shall be collected on the cash withdrawal transaction and a currency exchange commission shall be collected when using the Card with other currency including commissions earned by Visa / MasterCard International.
- 26- The Bank shall automatically debit the Customer's Account with the monthly due amount on the date of entry. If the full amount of the monthly payment is not available in the Account, it shall be debited by the available amount and the remaining part shall be posted to the following month And delay commission shall be calculated on the Card.
- 27- If the monthly due amount is not available in full in the Customer Account the Bank has the right to suspend usage of the Card or seize it until settling this payment or any due previous payments. All amounts outstanding from using the Card shall be due in full if the Customer did not settle the amounts due for three consecutive months. The Bank may make reconciliations among debit balance (s) for all the applicant account with the bank and the value of due amounts in case the amount is not available or the balance in the card main account in insufficient.
- 28- If the Customer wishes to settle the monthly due amount through its foreign currency Account, or requests to make an automatic cover from its foreign currency Account to the Card Account, the equivalent amount required shall be debited according to the exchange rate prevailing on the settlement date.
- 29- The Applicant may pay any amounts in the Branch to the Card Account at any time to settle any previous liabilities and these payments are deducted from the total liabilities.
- 30- Visa / MasterCard International shall calculate the value of the transaction in local currency if executed with another currency by using the exchange rate for the purchased currency according to the prices prevailing internationally at the transaction date and the Applicant shall authorize the Bank to purchase the foreign currency to settle all its obligations resulting from using the Card.
- 31 - The Bank will send a monthly statement to the Applicant on his address kept by the Bank. Sending the statement to the Applicant's address constitutes a legal notification from the Bank to the Applicant to pay all amounts due. The statement is deemed to be correct unless otherwise stated by the Applicant through a written notice within thirty days after the date of the statement.

- 32- For Applicants who have correspondence with the Bank, should visit the branch to receive the Card statement without delay and check the validity of the transactions to preserve its right to claim non-performed transactions, if any according to Visa / MasterCard International instructions/systems and the Bank shall not be responsible in case the Applicant was not able to claim the value of these transactions due to delay in receiving the statement.
- 33- A monthly interest shall be calculated on all outstanding liabilities according to the set interest rate.
- 34- A- Debit interest is calculated on Cash Withdrawal transaction from the transaction date until issuance of next card statement and the interest shall be debited automatically in same card statement date.
- B- Debit interest on Retail Transactions is calculated from the transaction date till full settlement date. On settlement date and in case the Applicant pays in full the outstanding balance the debit Retail Transaction interest will be waived automatically otherwise, if the Applicant does not pay in full the outstanding balance then the due monthly interest will be debited automatically on the card account.
- C- Debit interest is calculated on outstanding card account balance including accumulated interest plus charges and until full settlement. The customer shall pay his part of stamp tax (0.05%) every three months on the debit balance according to law no143/2006 and its bylaws and amendments.
- 35- The Card limit could be increased/decreased and any other data can be amended in coordination with the concerned parties
- 36- The Applicant admits that the Card is the property of the Bank at all times, and that he holds it on trust for a specified period of time. The Applicant undertakes to immediately surrender the primary/Supplementary Card(s) (if any) to the Bank upon the Bank's request.
- 37- The Bank has the right to adjust items mentioned in the general conditions provided that the applicant is informed through one of the means accredited by the Bank and the amendment shall be binding as of the notification date such as:-
- A. Increase of charges paid by the applicant for the electronic service.
- b. Increase of Applicant's obligations toward the Bank in relation to the electronic service.
- c. Placing any amount restriction on numbers and limits of electronic transfers of Applicants funds.
- d. Placing any amount restriction on the number and limits of monthly use in foreign currencies.
- e. Increase charges for annual renewal of cards or any other services.
- 38- The Bank issues the Card for the Applicant in accordance with the local laws, and the applicant shall use the Card within the laws / rules of the local authorities.
- 39- The Bank shall not be liable in case the Card is not accepted by a third party (natural or legal person), also, any dispute arising between the Applicant and the Third Party shall not affect the Bank rights against the Applicant in settling the obligations resulting from using the Card or related thereof Also the Bank shall not be liable for any defect or shortage in the merchandise or services acquired by using the Card.
- 40- In case a transaction appears on the Card Account statement not performed by the Applicant it shall have the right to claim return of the amount to the Card Account balance within 30 days after presenting the necessary documents and the Bank is convinced of its validity. However, the amount shall not be credited to the Card Account balance unless after collecting the amount of the claim actually from the collecting Bank and credit it to the Account of Arab Bank with knowing that the collection period may take two months according to the procedures and instructions of Visa / MasterCard, In case that the applicant's right to claim is not proved, the bank will collect its fees or for payment of any amounts resulting from this claim to the collecting bank or to any other party.
- 41- The Applicant for an Internet Shopping Card shall not have the right to object on any transactions performed by internet by using the Card number whether performed by the Applicant or otherwise and the Applicant shall bear the responsibility of paying the amounts of all transactions performed therein without any responsibility on the Bank.
- 42- The Applicant shall be aware that using the Card for purchasing/ requesting services through mail/phone/internet may lead to revealing the Card number for others (especially on the net) which shall expose the Applicant to the risks of being used by others. Therefore, the Card usage by the previous mentioned means should be on the Applicant full liability without any responsibility on the Bank.
- 43- The Applicant shall be aware that using the Card Number to subscribe or renew subscription of any service on the Internet may result in debiting the Card Account with periodical amounts. This entry shall not be subject to the procedures of claiming its value according to the instructions of Visa / MasterCard International, and such usage should be on the full responsibility of the Applicant without any responsibility on the Bank.
- 44- The Applicant shall keep his copy of the sales vouchers issued by merchants, or advices generated by ATMs for purposes of verifying them against the statement of Card Account to ensure the validity of the stated transactions.
- 45- To prove the transactions resulted from using the Card and the balance it is sufficient that the Bank presents an account statement extracted from the computer and the Bank shall not be obliged to present the originals of withdrawal vouchers and/or transactions performed by the Applicant. Also, the entries incoming to the Bank from Visa / MasterCard International and payment service companies shall be considered valid and an accepted evidence from the Applicant and binding to it unless it presented an objection according to the provision of Clause (36).
- 46- The Applicant declares that:-
- A- All judicial notifications and/or anything issued from the bank to the Applicant shall be acceptable on its address with the bank unless the Bank is notified of any changes to the Applicant address.
- B- The law governing this contract is Egyptian Law.
- C- The bank has the right to prosecute the Applicant with any competent Court within the country where its address is located regardless of the

jurisdiction of this Court or the Courts of the mentioned country and that it shall, in advance, drop its right in challenging the spatial jurisdiction of the Court chosen by the Bank.

D- Regardless of the provision of this Article the bank shall be entitled to exercise the power of prosecution in any Court or in any country in which it is resident or has properties therein. Also, prosecution in a country shall not prevent the right of prosecution, at the same time, in one or more countries.

47- The applicant address for notifications and correspondences shall be the address provided by the applicant to the bank. The applicant shall inform the bank in writing of any changes on his address or phone numbers

48- The conditions set forth in this form are the applicable by the Bank and express the relationship of the Bank with the Applicant. The Applicant acknowledges that he has read them and that they are binding on him without the need of signing them.

49- The Applicant acknowledges his knowledge and acceptance that the Card is activated by a recorded call with the call center, and if the Applicant signature on the Card or PIN receipt advice differs from the Applicant signature recorded at the Bank, such difference should not affect the card activation.

50- The Bank has the right to exchange information about the applicant and his card account with credit reference agencies which may be shared with other organization in assessing application from the applicant and members of applicant's household for credit or other facilities and /or preventing fraud and tracing debtors.

51- The Bank has the right to carry out credit checks whilst any money is owed by the applicant on his card account and disclosing information about the applicant and his card account to collection agencies and lawyers for the purpose of collecting debts on applicant's card account.

52- The Bank has the right to effect the items 49 & 50 in respect of any supplementary cardholder on Applicant's card account.

53- In case of any complaint, the Applicant may refer back to Customer's complaint Unit at the Bank which is responsible to handle such complaint.

54- The has the right to provide its banking services through and / or using electronic servers and / or technical assistance from the Bank's head office, branches, affiliates , subsidiaries and/or from any other third party inside or outside the country and, we agree in advance and authorize the Bank to send our financial and non-financial data to them , Including access to the Bank's systems to any of the parties mentioned above without being in breach of any of its obligation toward the customer, especially those related to bank secrecy.

#### **Credit Cards Easy Payment Plan Terms And Conditions:**

Pursuant to Arab Bank acceptance (refer to hereafter as the "Bank" to my request to benefit from Easy Payment Program offered and issued by the bank credit cardholders (hereinafter) referred to as "plan") as defined below, in addition to the credit cards terms and conditions which regulate the use and issuance of AB credit card which is considered as one integral part with these terms, I/We accept the following terms and conditions:-

#### **1. Terminologies:**

The following terminologies will have the meanings assigned to them under these terms and conditions as long as the context indicates otherwise.

1-1 Easy payment program "the program" means any payment plan in favor of primary cardholder for easy payment for any purchase whether in cash and/or retail.

1-2 The program is available for Arab Bank Visa/MasterCard Cardholders.

1-3 The purpose of this program is to enable the cardholder, according to these terms and conditions, to buy goods and/or services presented by merchants or to pay premiums of university/school, by using the available limit of the card, and to pay the value of these goods and service by equal monthly installments. Arab Bank shall determine the goods, services and merchants that conform to the program and inform the cardholders thereof.

1-4 The program is exclusive to the credit cardholder as long as the card is valid according to the Bank's regulations, and the cardholder that meets the general Arab Bank credit cards terms and conditions is automatically eligible to take advantage of the program, this program will also be available to primary and supplementary cardholders.

1-5 When benefiting from the program in purchasing goods and / or services that fall under the program, the cardholder has to pay the bank monthly interest fees / easy payment fees to the bank with equal monthly installments, the total amount of the program (total price) is the amount of the purchase price of the goods and services plus the interest fees.

1-6 The Bank shall determine the goods, services and merchants that conform to the program, the Bank also determines the applicable easy payment fee for each of the goods or services or merchant with reduced interest rate upon purchasing from the participating outlets. The Bank also determines the number of monthly installments to be paid ("the Program tenor") for each of the goods and service that may change from time to time and the Bank declares this by the means it deems appropriate.

#### **2- Eligibility:**

2-1 The Bank approves any transaction where the program is applied, provided that the total amount of the program is within the total credit limit available in the card which shall be valid according to the rules and regulations adopted by the bank in carrying out a transaction , the Bank provides the easy payment service at reduced interest and declares this by the means it deems appropriate.

2-2 If the cardholder is interested in the program, he/she shall complete the Bank approved form and provide the required details. The Bank then will change the deal with merchant to a program transaction according to these terms and conditions and the applicable provisions in terms of repayment or in terms of the number of installments.

#### **3-The amount of the plan:**

3-1 The amount of the program must be at least (1000) EGP or its equivalent "transaction amount".

3-2 The program amount should be equal to the amount of the transaction, required by the cardholder to be subject to the program, and the amount of the program will be charged on the credit card account.

3-3 The monthly installment "program monthly installment" will be calculated by dividing the total price of the program by its duration (the total price of the program produced by adding the purchase price of the goods or services to easy payment fees / interest).

#### **4- Billing and payment:**

1-4 The cardholder shall pay the total amount of the program in equal monthly installments for a total duration of (3) , (6),(9),(12),(18),(24),(36),(48),(60) solar month as determined by the beneficiary of the program and with the consent of the bank.

2-4 The Cardholder is demanded for the monthly installment directly from the date of next statement after the purchase and monthly

thereafter until the full payment of the program.

3-4 When the cardholder purchases under the program the minimum payment due will be the amount of monthly installments of the program plus a percent of the due repayment as per the repayment instructions.

4-4 If the cardholder pays an amount less than the minimum payment due at the maturity date stated in the monthly credit card statement, then all the expenses, fees and commissions will be applied according to the current Arab Bank credit card terms and conditions that regulate the use and issuance of AB credit card.

5-4 If the cardholder fails to pay the minimum payment due shown in two continuous statements or more thereof, or if the card account is closed then the Bank, at its absolute discretion, shall cancel the program and charge the card account immediately, an amount equal the amount of program after deducting the value of monthly installments paid by the cardholder as well as the cancelation fees.

6-4 The cardholder may request to decrease or increase the duration of the program (i.e., the number of monthly installments), and the bank in the event of approval charge the card account, a nominal fee (hereinafter referred to as "re-scheduling of the program fees").

7-4 The cardholder is allowed to pay the total amount of the program at once, In this case, the Bank shall have the right to obtain a nominal fee from the cardholder for this early payment (hereinafter referred to as "the cancellation of the program fees" according to the provisions and the current conditions for credit cards that regulate the issuance and use of the Arab Bank credit card in case of early repayment does not returned to the commission, or part of it.

#### **5- Compensation:**

1-5 The cardholder acknowledges that he is in possession of the Goods purchased under the program solely as a fiduciary and the absolute owner of goods including all of its alternatives and accessories purchased by the card holder under the program is the Arab Bank until all the payment of program total amount the are made, and that he will completely comply with these Terms and Conditions. The cardholder also acknowledges that he will not be the owner of the goods until that date, and accordingly any previous declarations or allegations in this regards will be void and waive his right of any claims and/or objections and / or defenses in advance. The cardholder is not entitled to sell, rent, mortgage, or assign the good(s) and is not entitled to have the right to assign his ownership of the goods, and he is not entitled to trade these goods or any right thereof with any person or party, and the cardholder shall exert the best effort to probably use and maintain the goods.

2-5 The bank will not be liable for any malfunction or damage against the cardholder resulting from purchase, installment or use of the goods and / or program and referred any complaint about the quality of any purchased goods or services provided through the program shall be referred to the supplier or merchant, and all this without prejudice to the obligations of the cardholder under these terms and conditions.

3-5 The bank has the right, at any time and without the need to provide justifications, to terminate the program or cancel or alter the benefits or features of the program or change or add or delete any of these Terms and Conditions, however, that these decisions will not affect the transactions of the cardholder and the bank accepted under the program before those decisions. The Bank shall also be entitled to decide the minimum amount allowed under the program for each good or service.

4-5 The Bank retains the right to cancel the eligibility of the cardholder of any subsequent participation in the program if it determines that the cardholder has violated in any way the terms and conditions or in any way violated Arab Bank credit card terms and conditions, all without prejudice to the obligations of the Bank, against the merchants, for transactions of the cardholder and the bank accepted the resolution.

5-5 The bank has the right not to permit or reject any transaction made by the cardholder under the program without the specification of any reason whatsoever.

6-5 The bank shall not be legally responsible or liable for performing its obligations by virtue of these terms and conditions due to a force majeure circumstances and reasons beyond the control of the bank. The bank will not be liable for any delay, whether on the part of merchants or any other third party, to send the required documents to the bank under the program.

7-5 These terms and conditions would not affect the terms and conditions of Arab Bank credit cards, governing the issuance and usage of a credit card issued by Arab Bank, which would apply to the program.

8-5 If a dispute arises regarding these terms and conditions, program or terms and conditions relating to credit cards issued by Arab Bank, the bank's decision in this regard would be binding. And at all times, the bank retains the right to terminate the program without prior notice.

9-5 The cardholder irrevocably undertakes and releases the bank from any liability that may arise from any claim, for loss or damage or any fees or expenses as a result of the bank's acting partially or totally based on the instructions sent to the Bank by fax from the cardholder.

6- The Cardholder acknowledges that the bank's entries, records and any extracts of which were considered regardless of a correct and accurate and that it is aware of legal and conclusive and not subject to appeal with respect to the matters contained therein with the exception of cases of apparent material error.

7- These Terms and Conditions, from all aspects, are subject to the provisions of applicable laws in the Egypt, and courts of the Egypt are competent to consider all disputes arising from or related to these Terms and Conditions in any way without prejudice to the right of the Bank in filing the lawsuit at any other competent court, whether inside or outside the country, in a manner that this right is decided and exclusive only on lawsuits filed by the Bank other than those filed by the cardholder.

8- The cardholder acknowledges that he has read these terms and conditions comprehended and understood of its content in a way that does not contain any ignorance and pre-commitment, as the cardholder agrees that use of the program is considered as approval of these terms and conditions.

#### **Special Terms & Conditions of Credit Shield Insurance:**

These terms & conditions related to Credit Shield Insurance related to credit are applied as far as they do not conflict with the Terms and Conditions related to the Issuance and Usage of Arab Bank Credit Cards.

The following terms indicated in this section of Terms and Conditions shall have the meanings indicated hereunder unless the context requires otherwise:

**Death:** Means death for any cause (Natural or Accidental Death and shall include death resulted from wars and Terrorism provided that the insured did not participate therein).

**Permanent Total Disability:** Means the Total Inability of the insured as a result for an accident or disease happened to the insured before the age of sixty and prevents him from performing any occupation for six consecutive months from date of accident of disease diagnosis and provided the insured remains alive until proving of inability and having accredited medical reports indicating its permanent inability to perform any occupation and permanent total disability coverage include disability resulted from war and terrorism provide that the insured did not participate in.

- 1- Claims included in death and permanent total disability shall be settled through a third party ( insurance company ), 100% of the insured Card's outstanding balance as at date of ( Death , Permanent Total Disability diagnosis ) up to maximum EGP 500,000
- 2- Insurance coverage will cease automatically when the insured attains 60 years of age for both (Permanent Total Disability and Death) benefits.
- 3- Insurance monthly premium shall be calculated based on the insurance rate set by the Bank and based on the outstanding balance of the Card. Insurance premium installment will appear on the Card's transactions statement.
- 4- Credit Shield Insurance does not apply for corporate, internet shopping, supplementary Cardholders and all Cardholders under 18 years of age and above 60 years of age.
- 5- The Bank should be immediately informed /notified upon the occurrence of any incident that may give rise to death or permanent disability claim and original documents requested by the bank should be submitted within 90 days from the date of the accident / incident.
- 6- Credit Shield Insurance will only apply to Primary Credit Cardholders.
- 7- The Credit Shield is provided on the total outstanding balances of the primary card holder with a maximum of 500,000 EGP.
- 8- The Bank reserves the right, at any time, to change these terms and conditions, rates and pricing and/or reject, discontinue or cancel the insurance policy without assigning any reason thereof and without prior notice.
- 9- All other conditions, terms and exclusions are as per the original policy agreed upon by both signatory parties (Arab Bank & the Insurance Company).
- 10- The Bank is not liable for any disputes that might arise in connection to this cover.
- 11- The Cardholder has the option to opt out of the credit shield insurance at any time (except for blue and golden cards) though once cancelled the cardholder will not be eligible to reinstate the cover or receive a refund for any premiums paid.
- 12- The Bank has the right to increase/decrease the insurance rate for Credit Shield Insurance in line with the prevailing market conditions without prior.
- 13- The Bank has the right to increase/decrease the insurance rate for Credit Shield Insurance in line with the prevailing market conditions without prior notice.
- 14- Any act of fraud in claim will result in revoking the insured's right in the claim.

**15- No compensation shall be made in case of Death/ Permanent Total Disability arising directly or indirectly from any of the following :**

- Suicide or attempted suicide
- Active participation in : wars, aggressive acts, military operations whether war is announced or not, participating in actual struggles, riots, civil or political disturbances , terrorism , insurrection or uprising, also inclusions include: Death resulted from working in favor of any organization that have been involved in the government overthrow by force or influence on it by terrorism or violence.
- Biological, Chemical or nuclear Contaminations
- Criminal act committed by the insured
- Insured who filed a claim or did not submit the required original documents within 90 days from the date of accident / incident.-
- working with explosive material or on oil rigs.

**16- Along to what mentioned above, Permanent Total Disability (PTD) claims will be excluded if they resulted directly or indirectly from any of the following:**

- Mental or nervous disorder
- Self-inflicted injury whether the insured proved sane or insane
- Alcohol / drugs consumption
- PTD directly or indirectly attributed to HIV and/or any related illness including but not limited to AIDS.
- Any illness or medical impairment for which the insured was aware of treated or suffered.
- Aviation, gliding or any other form of aerial flight other than as a fare paying passenger of a recognized airline
- Participation in any hazardous sports like water diving or participation car or motorcycle races.
- Insured's participation in any form of military activities (such as naval, air force or land).
- **The Bank may amend the interest rates and commission (increasing and a decreasing) in accordance with the quarterly rates published by the Bank , and to notify the Applicant before fourteen working days from the implementation date .**