1. DEFINITIONS

i. "**Application Form**" means the Credit Card Application Form;
ii. "**Bank**" means Arab Bank for Investment & Foreign Trade - Al Masraf, its successor(s) and/or assignee(s);
iii. "**Card Account**" means the Credit Card account maintained by the bank in relation to any Card purchases, Cash Advances, interest and any other charges applied to Cardholder's Card;
iv. "**Cash Advances**" means any Cash Advance obtained by the use of the Card, the Card number or in any manner authorized by the Cardholder for cash debits to the Card Account;
v. "**Card**" means the Al Masraf VISA Card and/or MasterCard issued to a Cardholder;
vi. "**Cardholder**" means the Principal Cardholder or a Supplementary Cardholder for whose use a Card is issued by the Bank;
vii. "**Cooling-Off Period**" is a period of five (5) Business days after agreeing to obtain the Credit Card, allows a Customer to reconsider the purchase and to withdraw from the Agreement without suffering any undue costs, obligations or inconvenience. The Cooling-off Period begins immediately after signing of the Agreement;
viii. "**Credit Limit**" means the maximum drawing permitted on the Card as determined and notified to the Principal Cardholder by the Bank from time to time;
ix. "**Debit Balance**" means the total of all Card payments, Cash Advances, interest, handling charges, fees and other sums debited by the Bank to the Card Account as reduced by any effective credits into the Card Account;
x. "**PIN**" means a Personal Identification Number issued to the Cardholder;
xi. "**Principal Cardholder**" means a person in whose name a "Card Account" as defined below is maintained by the Bank;
xii. **Schedule of Fees and Charges**: Attached to the Application Form and also available on Al Masraf website.
xiii. **Security**: means any guarantee or security that includes but not limited salary, cheques, cash deposits, bank guarantee or promissory note etc. provided by the customer or any third party in a form acceptable to the Bank as a security for the performance of the Cardholder obligations and liabilities relating to the Credit Card";
xiv. "**Supplementary Cardholder**" means a Cardholder nominated by the Principal Cardholder under condition 3 (below).

2. USE OF THE CARD

The Card must be signed by the Cardholder immediately on receipt and may only be used:

i. By the Cardholder.
ii. Subject to the terms and conditions current at the time of use.
iii. Within the available balance in his/her Card Account.
iv. During the validity period embossed on the Card.
v. Subject to the right of the Bank, in its absolute discretion and without prior notice, at anytime to withdraw the right to use the Card for, or to refuse any request for authorization of any particular Card payment or Cash Advance and to communicate any such withdrawal or refusal to any third party.

3. SUPPLEMENTARY CARDS

The Bank may issue Supplementary Cards to persons nominated by the Principal Cardholder.

However, the Principal Cardholder will be irrevocably and fully liable for all amounts which may arise from the use of such Supplementary Card(s) or Card number(s).

4. RENEWAL

The Bank will renew the Cards at its respective expiry date and will debit the renewal fee, if applicable to the Card Account and will continue to do so until and unless the Cardholder instructs the Bank in writing to stop the renewal of either the Primary or the Supplementary or both Cards at least 45 days prior to the Card Expiry Date, in this case, the Security will be released after the return of the card to the Bank for cancellation and full settlement of all the amounts outstanding under the Card Account.

5. THE CARD ACCOUNT

i. The Bank will debit the Card Account with the amounts of all fees, Card payments and Cash Advances, any other liabilities of the Cardholder and any loss incurred by the Bank arising from the use of the Card. The Principal Cardholder will be liable to pay the Bank all amounts so debited whether or not a Sale or Cash Advance Voucher is signed by a Cardholder.
ii. The Bank may set-off the liability of the Principal Cardholder under this agreement against another account of the Principal Cardholder with the Bank.
iii. The Bank will normally send a periodic statement showing details of all amounts debited to the Card Account.
iv. The data and information contained in the periodic statement of account sent to the Cardholder by the Bank shall form conclusive evidence of the Cardholder's indebtedness thereof.
v. The amount of any Card payment or Cash Advance in a currency other than UAE Dirhams will be converted at a rate of exchange determined by the Bank for the date when the Card payment or Cash Advance is debited to the Card Account.
vi. Subject to any limitation imposed by law, all amounts due in connection with the Card Account will be immediately payable in full on the commission of an act of bankruptcy by or on the death of, the Principal Cardholder or, at the Bank's discretion.
vii. If the Cardholder does not repay the indebtedness to the Bank on its first request, the Cardholder herewith authorizes the Bank to set off the outstanding balance due from his possessions held as Security without having to notify or inform him beforehand. This authorization is irrevocable and the Cardholder cannot cancel it without first obtaining the Bank's written consent

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6. INTEREST

i. If the outstanding amount, as shown on the monthly statement of card account, is not paid in full on or before the due date, interest shall be levied on the amount outstanding from the transaction date.

ii. Cash Advance transactions will attract interest from the date of the relevant transaction.

iii. The Bank shall have the right, from time to time, at its own discretion and subject to the rates prevailing in the market, to modify the applicable interest rates by serving a notice to the Cardholder. The new interest rate shall be applied as of the date determined by the Bank in the notice served to the Cardholder without the need to obtain the Cardholder's consent.

7. WITHDRAWAL OF USE OF THE CARD

The Bank may at any time without notice cancel or suspend the right to use the Card or refuse to re-issue, renew or replace any Card, without affecting the Cardholder's obligations made in this agreement which shall remain in force until all liabilities of the Card have been fully and satisfactorily settled.

8. TERMINATION

i. The Principal Cardholder may terminate the Card Account by written notice to the Bank. Such termination shall only be effective on the return to and receipt by the Bank of all Cards issued for use on the Card Account and the settlement of all liabilities of the Cardholder. All usage prior to termination will be binding on the Cardholder. Until termination of the Card Account, the Bank may reissue Cards from time to time for use by the Cardholders in accordance with these Terms and Conditions.

ii. The Security will be released after 30 days from the date of the Card(s) being physically returned to the Bank for cancellation and full settlement of all amounts outstanding under the Card Account.

9. SAFEGUARDING THE CARD AND PIN

i. The Card and related PIN are issued by the Bank at the full risk of the Cardholder. The Bank shall not be held responsible in any way whatsoever for the loss/misuse of the Card and/or PIN

ii. Cardholder will exercise every possible care to prevent the Card and related PIN from being lost or stolen and will notify the Bank immediately and confirm in writing any loss or theft of the same.

iii. The Bank will not be held responsible in case a lost or stolen Card is used prior to receipt by the Bank of written notice of such loss or theft.

10. REFUNDS AND CARDHOLDER CLAIMS

i. The Card Account will be credited with a refund in respect of a Card payment or Cash Advance only upon receipt by the Bank of a refund voucher or other refund verification acceptable to it. Subject to any rights vested in the Principal Cardholder by law, no claim by a Cardholder against a third party may be the subject of a defense or counter claim against the Bank.

ii. The Bank shall not be liable in any way if the Card is not honored by a third party.

iii. The Bank shall not be responsible for goods or services purchased by the Cardholder on the Card and in all circumstances the Cardholder must honor all vouchers/transactions executed.

11. VARIATION OF TERMS AND CONDITIONS

i. The Bank may vary these Terms and Conditions at any time or times whether or not a similar variation is made to the Terms and Conditions with any other Cardholder(s). Subject to the requirements of law, notification of any such variation shall be given to the Principal Cardholder by the Bank either in writing or by publication thereof by such means as the Bank may select and a variation so notified shall be binding on the Cardholder.

ii. The Bank will consider that the Cardholder has accepted the changes if the Cardholder keeps or uses the Card thereafter.

iii. If the Cardholder does not accept such changes, then the Cardholder may wish to terminate the Card Account in accordance with clause 8 (Termination).

12. GENERAL

i. The Bank will not maintain copies of signed Card transaction vouchers (sale vouchers). In case of a dispute, the bank may, upon the written request of the Cardholder, provide a photocopy or microfiche copy of the disputed transaction voucher as a documentary proof of the debit transaction, provided that such request is presented to the Bank within 30 days from the relevant statement date. In no event will such request be entertained if the disputed transaction date is over 60 days.

ii. Cardholder must verify all Card transactions appearing on his/her Card statement. In case of any discrepancy (ies) or dispute, Cardholder must notify the Branch Manager or the Al Masraf Card Centre in writing within 15 days of the statement date, failing which, all Card transactions will be confirmed as correct.

iii. Card may be collected by the Cardholder from the Bank or will be sent by Courier to the address notified to the Bank by the Cardholder at the sole risk of Cardholder.

iv. Cardholder shall sign the Card immediately upon receipt and such signatures will constitute binding and conclusive evidence of the confirmation of the Cardholder to be bound by the Terms & Conditions notwithstanding that the Bank is not notified of the Cardholder's receipt of the Card.

v. The Bank issues Cards on the understanding that goods, tickets or services obtained with a Card will not be resold or returned for cash refund. However, goods or tickets may be returned for credit to the Card Account provided the merchant accepts such returns.

vi. Card must not be used for any unlawful purpose, including the purchase of goods and services prohibited by local law/jurisdiction.

vii. To ensure international acceptability, information about a Card Account may be transferred confidentially within the worldwide VISA and/or MasterCard networks, at the Bank's sole discretion.

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viii. The Cardholder hereby consents that the Bank may at its sole discretion or if required to do so, disclose any information concerning the Card Account, any data relating to Cardholder and any credit facility availed or to be availed by Cardholder (including and not limited to details of Credit Card transactions, repayment history and defaults) which the Bank deems fit:

a) To its agent(s) (if any) appointed at any time in connection with the administration of the Card;

b) To any member of Al Masraf group, its subsidiaries, affiliates, associates, service providers, assignees, agents, insurers, third party contractors or any other bank or financial institution;

c) To Etihad Credit Bureau, agency and/or any other institution as required in order for the Bank to consider Cardholder's Application or provide the Cardholder with its services.

d) To debt collection agencies, court(s), tribunal(s), regulatory body(ies), lawyers, auditors, any third party reward, loyalty, privileges or co-branding programme service providers or any co-branding partners of the Bank and other professional advisors engaged by the Bank or any other entity that the Bank may engage or communicate with for the purpose of providing benefits to you;

ix. Cardholder's consent for collection and sharing of Information as described above is mandatory and the Cardholder acknowledges that the Bank may not be able to provide a requested product and/or service if such consent is not given or revoked at any time. A future withdrawal of expressed consent by a Cardholder shall not affect the lawfulness of processing of Information based on the prior expressed consent. Unless specified otherwise, the withdrawal shall take effect within 30 calendar days of the Cardholder requesting the withdrawal with the Bank.

x. The Bank may in certain cases be obligated to report information and account balances of Cardholder whom it deems, due to reasonable expectation, to be a foreign resident, citizen or person of a foreign government or jurisdiction. This information will only be shared with the relevant foreign tax authority or government of that foreign jurisdiction. Cardholder acknowledges that the Bank will perform this duty without any liability on its part and it shall not be considered a breach of any duty of confidentiality owed to the Cardholder.

xi. Cardholder authorizes the Bank to obtain and/or verify, from time to time, any information or data relating to Cardholder as the Bank may deem appropriate from any third party as the Bank in its sole discretion may determine. Cardholder also understands that he/she will receive marketing communication in the form of e-mail or SMS from the Bank from time to time.

xii. The Cardholder shall immediately notify the Bank in writing, of any change of his/her name, telephone/Mobile number, email and/or home/office address.

xiii. The Bank shall not be liable if it is unable to perform its obligations due (directly or indirectly) to the failure of any machine, data processing system or transaction link, or anything outside the control of the Bank, its agents or sub-contractors. Even if the Bank is unable to produce or send a statement, the Principal Cardholder's liability shall continue.

xiv. Registration for Internet shopping: Cardholder agrees to register for VBV/Secure code as outlined in the relevant VBV/Secure code booklet and agrees to be fully liable for any transactions conducted via Internet without registration should they be reported as unauthorized/fraudulent later.

xv. These Terms & Conditions shall be construed and governed by the laws for the time being in force in the United Arab Emirates.

xvi. The bank shall have the right, at any time and in its sole discretion, to merge the accounts of all cards in one account.

13. EASY PAYMENT PLAN (EPP) TERMS & CONDITIONS

The following terms and conditions are applicable to the Easy Payment Plan.

13.1. GENERAL

i. The Easy Payment Plan (EPP) is available to Al Masraf (the "Bank") Credit Card holders ("Cardholders").

ii. The purpose of the EPP is to enable the Cardholder to purchase selected goods and services using the Credit Limit available on the Cardholder's Card Account and to repay the amount of the purchase in equal monthly installments in accordance with these EPP terms and conditions.

13.2. ELIGIBILITY

The EPP is offered exclusively to the Cardholder, as long as the Cardholder's Card Account is in good standing as per these Terms and Conditions. Every Cardholder is automatically eligible to participate in the EPP. Transactions made by both Primary and Supplementary Cardholders can be converted into EPP. However, the request to convert the transaction into EPP can be made only by Primary Cardholder.

13.3. CONDUCTING AN EPP TRANSACTION

0% EPP (EPP where interest is not required to be paid to the Bank)

i. The 0% EPP will be available for select goods and services offered by specific merchants determined by the Bank from time to time.

ii. When availing of the EPP for the select goods and services, the total amount payable to the Bank (the "Total EPP Price") will be the sum of the purchase price of the goods and services and the deferred payment charges.

iii. The select goods and services offered by the specific merchants, the applicable deferred payment charges, the number of monthly installments to be paid and the total period over which such monthly installments shall be paid (the "EPP Term") with respect to each good and service shall be determined by the Bank from time to time and communicated to the Cardholder accordingly (hereinafter referred to as the "Offer").

iv. The deferred payment charges and the EPP Term may vary from one Offer to another.

v. The Bank will authorize an EPP transaction provided that the amount of the EPP transaction is within the Cardholder's available Credit Limit and that the Card Account is in good standing as per these Terms and Conditions at the time of the transaction.

vi. If the Cardholder is interested in availing of any Offer under the EPP, the Cardholder has to make the purchase at the specific merchant. The Cardholder will have to subsequently call Al Masraf Call Centre on 600 52 9999 or any other number determined by the Bank and request to convert the transaction to an EPP transaction. The Bank will process the Cardholder's request in accordance with these EPP Terms and Conditions and the terms applicable to the specific Offer in respect of the deferred payment charges and the EPP Term. If the Bank approves conversion of the transaction to an EPP transaction, the Cardholder will be notified as to the deferred payment charges, the EPP Term and the EPP Monthly Installments on the first Statement of Account following the date of conversion of the transaction to an EPP transaction.

vii. Only transactions within 45 days from the date of purchase will be eligible for EPP.

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viii. In case of cancellation of EPP, there will be a charge determined by the Bank in its discretion to process the cancellation.

EPP (where interest is required to be paid to the Bank)

i. The EPP will be available for all goods and services offered by any merchant inside and outside the UAE, subject to minimum transaction amount to be determined by the Bank from time to time.

ii. When availing the EPP, the total amount payable to the Bank (the "Total EPP Price") will be the sum of the purchase price of the goods and services, the interest payable and the deferred payment charges.

iii. The applicable deferred payment charges, the interest payable and the number of monthly installments to be paid and the total period over which such installments shall be paid (the "EPP Term") with respect to each good and service shall be determined by the Bank from time to time and communicated to the Cardholder accordingly (hereinafter referred to as the "Offer").

iv. The deferred payment charges, interest rate payable and the EPP Term may vary according to the customer profile with the Bank.

v. The Bank will authorize an EPP transaction provided that the amount of the EPP transaction is within the Cardholder's available Credit Limit and that the Card Account is in good standing as per these Terms and Conditions at the time of the transaction.

vi. If the Cardholder is interested in availing of any Offer under the EPP, the Cardholder has to make the purchase. The Cardholder will have to subsequently call Al Masraf Call Centre on 600 52 9999 or any other number determined by the Bank and request to convert the transaction to an EPP transaction. The Bank will process the Cardholder's request in accordance with these EPP terms and conditions and the terms applicable to the specific Offer in respect of the deferred payment charges and the EPP Term. If the Bank approves conversion of the transaction to an EPP transaction, the Cardholder will be notified as to the deferred payment charges, the EPP Term and the EPP Monthly Installments on the first Statement of Account following the date of conversion of the transaction to an EPP transaction.

vii. Cash withdrawal or any other cash like transactions through ATM or any other means cannot be converted to EPP.

viii. Only transactions within 45 days from the date of purchase will be eligible for EPP.

ix. In case of cancellation of EPP, there will be a charge determined by the Bank in its discretion to process the cancellation.

13.4. BILLING AND PAYMENT OF THE EPP INSTALMENTS

i. The amount to be paid every month, the "EPP Monthly Installment," will be computed by dividing the total sum of the transaction amount converted to EPP, the deferred payment charges and the interest charges by the EPP term.

ii. The EPP Monthly Installments will be charged to the Card Account starting from the Statement of Account immediately following the EPP booking date and every month thereafter until the full payment of the Total EPP Price.

iii. When a Cardholder makes a purchase(s) under the EPP, the Minimum Payment Due for the Card Account will be the sum of the EPP Monthly Installment(s) plus all other outstanding transactions multiplied by the required payment percentage determined by the Bank, plus any excess amounts over the Credit Limit and all past due amounts, if any.

iv. If the Cardholder pays less than the Minimum Payment Due by the Payment Due Date specified in the Statement of Account, interest and charges as per EPP Terms and Conditions and the Al Masraf Credit Card Terms and Conditions hereof and the Schedule of Fees and Charges will be applicable.

v. In case of early settlement of EPP transaction before the EPP term, an early settlement fee will be charged to the Cardholder applicable.

vi. If the Cardholder:

a) Fails to make payment in full of two (2) consecutive or four inconsecutive EPP Monthly Installments and/or,

b) Defaults any of his obligations under these terms and conditions or the general terms and conditions of the Credit Cards and/or,

c) Fails to pay due amounts to Al Masraf on Payment Due Date, then the entire outstanding balance of the Card shall immediately become due and payable by the Cardholder, and the Bank shall have right to demand the immediate payment thereof at its discretion.

vii. If the Card Account is closed prior to the payment in full of the Total EPP Price, the unbilled amount of the Total EPP Price will be immediately billed to the Cardholder. The entire outstanding balance of the Card Account shall immediately become due and payable by the Cardholder, and the Bank shall have the right to demand the immediate payment thereof at its discretion.

13.5. PRODUCT LIABILITY

The Bank will not be liable for any damage or loss incurred by the Cardholder arising out of the purchase, installation, and use or otherwise of the good(s) and/or service(s) under the EPP nor shall the Bank be responsible in any way for the quality of the goods and/or services purchased under the EPP. Any complaint as to the quality of the goods purchased or services rendered through the EPP shall be referred to the relevant supplier or merchant and shall not affect the Cardholder's obligation to continue paying the EPP Monthly Installments to the Bank.

The purchase of the goods and/or services under the EPP shall be subject to the terms and conditions of the seller or provider of the goods and/or services, which are of no concern to the Bank or to the obligation of the Cardholder to pay the EPP Monthly Installments to the Bank.

13.6. MODIFICATIONS, AMENDMENTS AND CANCELLATION

i. The Bank is entitled at any time and without any prior notice or liability to the Cardholder in any manner whatsoever to terminate the EPP or cancel or vary its benefits or features, or vary, or add or delete any of the EPP Terms and Conditions. However, the termination of the EPP shall not affect the transactions concluded by the Cardholder and accepted by the Bank under the EPP before such decision nor the Cardholder's obligations to pay the EPP Monthly Installments with respect to such transactions. The Bank is also entitled to determine a floor limit for the minimum purchase amount allowable under the EPP for each particular Offer.

ii. The Bank shall be entitled to disallow or refuse any transaction submitted by the Cardholder to it under the EPP without providing any reason whatsoever.

13.7. ACCEPTANCE OF TELEPHONIC INSTRUCTIONS

i. The Cardholder authorizes the Bank to accept telephone instructions given to the Bank to convert a transaction into EPP whenever the Bank receives a telephone call from the Cardholder.

ii. The Cardholder agrees that the confirmation by the caller of the Cardholder's identity will be sufficient evidence for the Bank to identify the caller and to act upon his/her instructions.

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iii. The Cardholder agrees to the recording of such telephone calls by the Bank and accepts such recordings as evidence before a Court of Law or any other legal proceedings with regards to all the particulars of the EPP including, but not limited to issuance of the EPP, the Total EPP Price, the EPP Term, the EPP Monthly Installments etc.

13.8. MISCELLANEOUS

The Bank shall not be responsible for any delay in the transmission to the Bank of evidence of an EPP transaction by the specified merchants or any other third party.

13.9. APPLICABLE LAW

These Terms & Conditions shall be construed and governed by the federal laws for the time being in force in the United Arab Emirates as they are applied in the Emirate of Abu Dhabi and the laws of the Emirate of Abu Dhabi.

14. EASY CASH TERMS & CONDITIONS

- The total amount advanced to the Cardholder by the Bank under the Easy Cash Program (the "Easy Cash Amount") along with the total interest payable for the period during which installments are payable by the Cardholder in respect of such amount (the "Installment Period") will be charged to the relevant Card Account reducing the available Credit Limit and cash limit.
- The Bank shall transfer the Easy Cash Amount to the bank account in the UAE requested by the Cardholder by way of an electronic funds transfer provided that such bank account is in the name of the Cardholder.
- The Cardholder shall repay the Bank the Easy Cash Amount together with the interest payable in equal monthly installments during the Installment Period.
- The Easy Cash Amount issued by the Bank shall not be less than Đ 1,000 and in all cases shall not exceed seventy five per cent (75%) of the available Credit Limit of the Card as of the date of processing the Cardholder's Easy Cash Program application.
- The interest rate applying to the Easy Cash Amount is a flat rate.
- If the Easy Cash Amount requested by the Cardholder exceeds more than the eligibility criteria at the time of transfer by the Bank, the Bank will automatically transfer only the amount to which the Cardholder is eligible.
- In case of early settlement of the Easy Cash Amount before the expiry of the Installment Period, an early settlement fee of Đ 150 will be charged to the Card Account. Further, all interest, fee and charges will be borne by the Cardholder and no such amount will be waived by the Bank.
- The monthly installment applicable will appear on the monthly Card statement and must be paid on the applicable due date.
- Approval of Easy Cash Amount is at the sole discretion of the Bank.
- Al Masraf Points will not be credited in respect of the Easy Cash Program.
- It is the Cardholder's sole responsibility to ensure that the information provided to the Bank is correct and valid.
- These terms and conditions are governed by and construed in accordance with the laws of the United Arab Emirates as applicable in the Emirate of Abu Dhabi and the laws of the Emirate of Abu Dhabi.
- In no event shall the Bank, any of its affiliates, or any of its officers, directors, employees or agents be liable or responsible for any loss, damage or expense arising out of or otherwise related to the Easy Cash Program.
- The Bank does not offer or provide any warranties, or accept any responsibility or liability of any kind in respect of the Easy Cash Program and hereby disclaims any and all express or implied warranties with respect of the same.
- The Bank shall not be in breach of its obligations or otherwise be liable to conduct the Easy Cash Program as a result of any Force Majeure Event. A Force Majeure Event in these terms and conditions, shall mean circumstances beyond the reasonable control of the Bank including, amongst other things, acts of God, industrial disputes, acts and regulations of any governmental or authority in any jurisdiction. In such circumstances, the Bank's obligations to the Cardholder shall automatically stand discharged without the need to provide notice.
- The Bank reserves the right, at its absolute discretion, to amend and/or supplement these terms and conditions at any time without any prior notification to the Cardholder. Any such amendments or supplements shall be provided on the Bank's website at http://www.almasraf.ae/
- The Card's Credit Limit and cash limit will be blocked in respect of the amount that has been extended by the Bank to the Cardholder.
- The Easy Cash Program can be availed by a Cardholder for different tenures at different interest rates subject to the payment of fees and Charges imposed by the Bank as may be set forth by the Bank from time to time.
- The Bank shall charge a processing fee that is a percentage of the total Easy Cash Amount.
- The minimum Installment Period is three (3) months.
- In case the Card Account is overdue or delinquent, applications to participate in the Easy Cash Program shall be declined.
- The Bank is entitled to accelerate the repayment of all future monthly installments in the event of any of the following:
    - The Cardholder's failure to pay a monthly installment by the due date;
    - An application for bankruptcy or if bankruptcy proceedings have been initiated against the Cardholder;
    - A court order has been issued to freeze the accounts of the Cardholder;
    - The Cardholder's death; or
    - The Cardholder's failure to repay the Bank any other outstanding amounts.
    - In such cases, the remaining installments shall become immediately payable.
    - If the Card Account is closed by the Cardholder or by the Bank before all repayment installments have been repaid, then the total of all of the remaining repayment installments shall be accelerated and charged to the final Card statement of account.
    - The Easy Cash Amount will be credited to the Principal Cardholder's account only.
    - The Cardholder acknowledges that he/she has read the entire Terms and Conditions and accepts to be bound by them.

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15. BALANCE TRANSFER

i. Only non-Al Masraf Credit Cards with outstanding balances in Đ are eligible to transfer outstanding balances to a Al Masraf Credit Card.

ii. The preferential interest rate is applicable only on the balance transferred.

iii. Balance Transfer is allowed up to a maximum utilization of 90% of the total credit limit.

iv. You must continue to make the required payments on your other bank Credit Card until you confirm that settlement has been processed. The Bank will not be liable for any new overdue payments or interest incurred.

v. Early settlement or Cancellation fees on Plans - Đ 150 cancellation and total promotional interest applied from date of booking.

vi. Al Masraf reserves the right to amend or cease this offer without giving prior notice and to decline any balance transfer request at its sole discretion.

16. CONTACTLESS:

i. Unless and until you notify the bank of the loss of Al Masraf product, theft or any un authorized access of your card, you will be responsible for the unauthorized usage/transactions and you will indemnify & hold harmless the bank & its affiliates from any liability arising out of such unauthorized access/usage

ii. Your card has contactless technology. Subject to certain restrictions and limits, this allows you to use your card at certain merchants, without swiping and without the requirement to input your PIN or OTP.

iii. Al Masraf bank nor its affiliates shall not be responsible for any liability arising out of such transactions

iv. Card transactions done through a contactless feature will be subject to certain maximum value per transaction & maximum number of contactless transactions per day (refer to Al Masraf website for current limits). These limits are subject to change by the bank at its sole discretion. Such limits may also vary from merchant to merchant, country to country & type of cards.

v. If the card contactless transaction exceeds any of the limits referred to above, bank reserves the right to decline the transaction or you may be required to enter your card PIN or sign in order to complete the transaction.

17. E-STATEMENT:

I understand and agree that the Monthly Card E-Statement will no longer be sent via mail as a hard copy and will only delivered on registered email address. The Non receipt of the Credit Card e-Statement due to incorrect email address (or any reason) shall not be construed to be sufficient reason for nonpayment of dues on time.

18. COOLING-OFF PERIOD

18.1 You have the right to refuse the Credit Card during the Cooling-off Period without any penalty and/or providing any reason.

18.2 Should you refuse the Credit Card within the Cooling-off Period, any fees or charges shall be refunded back to you net of any direct costs already incurred by the Bank. You must settle any outstanding balance/debt (other than fees levied by Al Masraf) in full immediately.

18.4 The Customer is required to notify the Bank of their withdrawal from the Credit Card within the Cooling-off Period in writing or via electronic means acceptable to the Bank.

18.5 The Bank may require you to waive your right to a Cooling-off Period for immediate processing of your Application. If you choose to waive your right to a Cooling-off Period, you will no longer be entitled to a refund of fees and/or charges.

19. AL MASRAF POINTS ENROLMENT

You will be automatically enrolled into the Al Masraf Points Loyalty program. For Al Masraf Points, detailed terms and conditions, please visit www.almasraf.ae For updated Credit Card Terms & Conditions, visit www.almasraf.ae

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