This document reflects product-specific Terms and Conditions governing Credit Cards in addition to Al Masraf (Bank) General Terms and Conditions for Customers. The Key Facts Statement highlights important information about the Credit Card, such as eligibility, the interest rate, minimum payment due and the total amount to be paid back over the billing cycle.

Key Product Details

	CREDIT CARD		
Products offered	Al Masraf Mastercard Word Elite	Al Masraf Mastercard World	Al Masraf Mastercard Platinum
Income Eligibility	Monthly income of ฿ 50k	Monthly income of ฿ 15k	Monthly income of ฿ 5k
Annual Fees	• The Annual Fee is payable as prescribed by Al Masraf in the Schedule of Charges SCHEDULE OF CHARGES - Retail Banking (2023) (almasraf.ae) for the Customer's Credit Card. • Will be charged once a year, irrespective of usage/status.		
Interest Rates	The interest rate charged is as per the published Schedule of charges SCHEDULE OF CHARGES - Retail Banking (2023) (almasraf.ae). These rates are fixed and not variable. Interest charges are levied if the customer: • Pays Al Masraf an amount less than the Total Amount Due by the Payment Due Date. • Has taken a Cash Advance. • Has accepted an interest-bearing installment plan/Balance Transfer/Easy Cash on their Credit Card and/or make any other Credit Card Transaction that Al Masraf may determine from time-to-time, which is subject to a Finance Charge. The applicable Finance Charge will be applied on unpaid Credit Card Transactions from the date of the Credit Card Transaction at the rate mentioned in the SoC (Schedule of Charges) or (otherwise communicated to the Cardholder) until the Total Outstanding balance is paid in full. Interest will not be calculated nor charged on accrued interest. The Bank charges interest only on the outstanding principal, and not on accrued interest. In case of early settlement, interest will be recalculated on the principal outstanding.		
Over Limit Fee	Overlimit Fees will be charged to the Cardholder's Credit Card Account, if at any time or during the billing cycle, the current balance in the Card Account exceeds the Credit Limit assigned and will become payable as part of the Minimum Payment Due and the Over Limit Amount will be payable immediately.		
Late Payment Fee	Late Payment Fee will be charged if Minimum Payment Due is not paid by the Payment Due Date. Charges SCHEDULE OF CHARGES - Retail Banking (2023) (almasraf.ae).		
International Transaction Fee (purchases in Non-AED/AED currency)	International Transaction Fee is levied on the Non-AED transactions at the wholesale foreign exchange market rate that is selected and applied by the Card Scheme Provider on the date of conversion. All foreign transactions (AED currency) will be subject to processing fee stated in the Schedule of Fees.		
Fees	Al Masraf Credit Cards are governed by the Schedule of Fees and Charges. In the event any of these fees are due to be paid, such fees should be paid by the customer. Charges SCHEDULE OF CHARGES - Retail Banking (2023) (almasraf.ae) • Al Masraf publishes its Retail Banking Schedule of Fees & Charges in line with its commitment towards a transparent Customer relationship. • Customers are strongly encouraged to write to us on info@almasraf.ae in case of need for more clarity on any fees charged to the account.		
Cash Advance Limit	75% of existing credit card limit		
Balance Transfer	90% of existing credit card limit. 3 months – 0% interest, 4% processing fee upfront. 6 months – 0% interest, 4% processing fee upfront. 9 months – 0.69% interest per month. 12, 18, 24months – 0.39% interest per month. In case of early settlement, cardholder must pay the Interest portion fully.		
Easy Cash	Eligibility: min salary of ฿ 10,000, Self Employed not eligible 75% of existing credit card limit. 3 & 6 months – 0.79% interest per month. 9 months – 0.69% interest per month. 12, 18, 24 months – 0.39% interest per month. In case of early settlement, cardholder must pay the Interest portion fully.		
Supplementary cards	Up to 9 cards allowed to be issued per Primary Credit Card		
Issuance of Credit Card	The Bank issues credit cards subject to meeting ECB, CBUAE guidelines and banks internal credit, risk and compliance policies.		
Activation and PIN generation	Cardholders should activate each card independently (in the case of Primary and supplementary cards) and choose their own PIN either by calling IVR @ 600 52 9999 or via a mobile banking application to use the card.		
Reporting lost and stolen cards or suspect fraud	Cardholders should call the contact center at 600 52 9999 immediately to report lost/stolen card or report any fraudulent transaction to block their card and request for replacement card. The fees as per the schedule of charges will be applicable for the issuance of replacement cards. ***Warning: Customer is liable to pay for any transactions done up to the time of reporting and lost/stolen card.***		

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<table>
<tr><td>Credit Card under lien</td><td>In case the customer opts for a credit card against a fixed deposit, the fixed deposit, which is 120% of the credit limit, will be placed under lien. In case of default of payment, the bank reserves the right to break the FD and settle the card outstanding & fees as per schedule of charges. The customer is liable to pay for any remaining outstanding post such closure.</td></tr>
<tr><td>Interest Calculation rates on credit balances</td><td>

25 to 55 days from the Credit Card Transaction date (subject to payment in full of the Total Amount Due by the Payment Due Date), with an exception if the previous month's balance has not been cleared in full or if a Cash Advance or any other product has been availed that is excluded from the interest-free period.
All purchase transactions are free of interest from the transaction date of each transaction until the statement date and subsequently to the payment due date for that billing cycle.
If there is any outstanding balance of unpaid transactions following the payment due date, then interest will be charged on the daily closing balance from the date of each transaction. This will appear in the next statement.
Interest is charged on the cash advance from the date of cash advance to the date the cash advance has been settled in full. Interest rate & fees are applicable as per schedule of fees and charges published on the website.

Example:
To ensure this is easy to understand and calculate, this assumes no further purchases or payments made on the card, other than what is shown below:
<table>
<tr><td>Transactor</td><td>Revolver</td></tr>
<tr><td>

Customer spends ฿ 1,800 on 12th April
Statement date: 5th of every month
Payment due date: 30th
Interest rate applicable: 3.69% per month 5th May statement will carry a total statement due of ฿ 1,800 and minimum due of ฿ 90.
If customer pays ฿ 1,800 or more on or before 30th May, the customer is tagged as a "Transactor" and will not be charged any retail interest.

</td><td>

Customer spends ฿ 1,800 on 4th June 2021
If the customer pays min due of ฿ 50 on 6th June, the customer will be tagged as a "Revolver" and will be charged retail interest on next statement
The interest charged on the Customer's purchases will be calculated as follows:

Total Outstanding on 5th June Statement - ฿ 1,800
Payment made on the Payment Due Date – 30th June - ฿ 100
Total Outstanding carried forward ฿ 1,700
Interest calculation for 5th July statement @ 3.69% per month
On ฿ 1,800 from 04th June to 29th June ฿ 57.56
On ฿ 1,700 from 30th June to 5th July ฿ 12.54
Total interest charged on 5th July Statement of Account ฿ 70.11

</td></tr>
</table>
The above interest rate calculation is for illustration purposes, hence values shown are not actuals. The actual interest rate applicable to customers can be checked on the credit card statement. The credit card monthly statement is sent to the customer's e-mail ID registered with the bank. A revolver will become a transactor upon paying the total amount due as per the statement. Interest will still be charged from the date of the last statement generation until the actual repayment date. This interest will show up in the subsequent credit card statement.
</td></tr>
<tr><td>Warnings</td><td>

In case the customer pays the minimum due, interest is charged on the daily closing balance from the date of each transaction.
Should the Customer choose not to settle the Total Outstanding on or before the Payment Due Date, continue to pay the Minimum Payment Due, and not make any new transaction on their Al Masraf Credit Card, it would take the Customer 30 months to fully settle the Total Outstanding, including the interest and applicable Charges.
If the Customer does not meet the repayments on his/her Credit Card, the Customer's Account will go into arrears and incur applicable Charges. This may affect the Customer's credit rating, which may limit the Customer's ability to access financing in the future.
Al Masraf does not charge interest on accrued interest.
It's important to keep your access tools safe, such as your Debit card, PINs, T-PINs, Cheques, Online/Mobile Banking usernames, passwords, and other personal information. Responsibility for their safekeeping rests with you, as the Bank cannot be held accountable for any security breaches on your end. Remember, the Central Bank of the UAE or Al Masraf Bank will never contact you via call, SMS, mail, or email to request your confidential details or other sensitive information related to your bank accounts. Sharing such information with anyone can result in financial fraud. Additionally, be cautious of phishing emails that prompt you to click on links and change your bank account password.
There is no conflict of interest between you and the bank in providing this product to you.
Failure to meet our Terms and Conditions before and during your relationship with us will result in consequences, including restriction, blockage, or closure of your bank account.

</td></tr>
<tr><td>Payment Due date</td><td>Payments are due within 25 days from the statement date.</td></tr>
<tr><td>Alerts/ Communication/ Statements</td><td>

Transactional SMS alerts are sent to the mobile number registered with the bank.
Monthly e-statement is sent to the email address registered with the Bank.
Cardholders can also use Mobile and Online Banking for viewing the transactions.
Any additional statement request will be charged as per the published schedule of charges Charges SCHEDULE OF CHARGES - Retail Banking (2023) (almasraf.ae)

</td></tr>
<tr><td>Changes in Terms & Conditions or Schedule of Charges</td><td>Al Masraf reserves the right to change the Terms and Conditions and fees and Charges mentioned in the SoC (Schedule of Charges) by providing sixty (60) days' notice to the Customer on the Customer's registered email or by SMS on the Customer's registered mobile number or any other means decided by Al Masraf, from time to time, in accordance with the Applicable Laws and Al Masraf's General Terms and Conditions, applicable to the Customer, available on Al Masraf's website www.almasraf.com</td></tr>
</table>

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Billing Currency	All transactions will be billed in UAE Dirhams (Đ). Any transaction made outside of the UAE will be treated as international and may incur International Transaction fees.
Dispute and reimbursement (charge back)	In case of unauthorized transactions on the card, the cardholder must contact the bank's call center immediately and submit a dispute form for reimbursement of such transaction amounts. The dispute form must be submitted to the bank within 45 days of the transaction date. If proven unauthorized & not disputed by the merchant with proof, it will be credited back to the cardholder's card within 120 days.
Card closure	Customers can request to close this card by submitting the request via the below channels: • Call Centre 600 52 9999. • Branches (Al Masraf bank branch) during working hours. • Email communication received from the customer's registered email ID. • The cardholder is expected to settle all their outstanding dues before processing the request. • During this period, the card will be placed on a temporary block, during which no unauthorized fees can be charged, and will be fully closed after 45 days from the date of request. • The cardholder is expected to settle any outstanding debit/credit to the card account that may be received during this period. If there is any outstanding balance, a statement showing the balance will be generated and sent to the customer for payment. • The Bank will automatically close all supplementary cards associated with the primary card account. • Al Masraf points balance will be forfeited upon closure of the credit card. • The bank may require a guarantor or collateral in order to secure the banking facility. The Bank will inform the customer before signing the contract. The collateral will be released upon full repayment of the outstanding.
Delivery of Credit Card	• A courier agent will deliver the credit card after duly verifying the customer's Emirates ID. • The Bank will cancel a card that remains uncollected for a period of 30 days at no cost to the cardholder.
Emirates ID, KYC and Other information update	• Cardholders must inform the Bank of any changes to their profile, contact details, or employment. The updates should be accompanied by relevant documents such as Emirates ID, Passport(s), bank statements, Salary certificates, or any other document the bank requires. • Following a notice period of 90 calendar days, or as specified by the Central Bank, the bank will temporarily block debit and credit cards for all transactions, including ATM withdrawals. However, all other account operations can still be conducted through the branch without disruption. If the Emirates ID, as per the bank record, expires, the card will be blocked immediately from usage as per CBUAE guidelines; however, any outstanding amount due will be payable immediately. • It is the cardholder's responsibility to inform and provide the bank with the renewed Emirates ID.
Further queries and/ or clarifications	• Customers are requested to email info@almasraf.ae for more clarity before signing to open the card account. • Customers should provide a copy of their EID/Passport and Visa page as well as their UAE Mobile number to facilitate a timely response.

ADDITIONAL NOTES

Customer's Right to Cancel	In line with the Consumer Protection Standards issued by the Central Bank of the UAE pursuant to the Consumer Protection Regulation (Circular No. 8 – 2020), customer has the right to withdraw or cancel the Credit Card Application within 5 Business Days from date of application thereof ("Cooling-Off Period"). Customers are eligible for a Cooling-Off period of 5 Business days from the date of application approval. This provision allows the customer to reconsider and withdraw from the transaction without suffering any undue costs, obligations or inconvenience. Should the customer choose to waive the right to the Cooling-Off Period, it must be in writing to notify and/or confirm to the Bank. It must be noted that if the customer opts to cancel or withdraw consent to the Credit Card Application within the Cooling-Off Period, the customer shall be responsible to pay all costs and charges that may have incurred in relation to all Credit Card transactions conducted during the Cooling-Off Period and before the cancellation of the Credit Card.

ADDITIONAL INFORMATION

- The Bank's General Terms and Conditions of Accounts and Banking (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- The Bank reserves the right to amend the Features and Bank's General Terms and Conditions of Accounts and Banking (including any relevant applications and documents) by providing 60 days notice in accordance with applicable law.
- The Bank may debit the Customer's account with any charges, expenses, and fees payable against the banking services rendered in accordance with the approved and announced banking Fees and charges.
- For any inquiries or assistance, you can contact us at any of our branches, visit Al Masraf website, email us at info@almasraf.ae, or call us at 600 52 9999.
- As a consequence of the delay caused by the Licensed Financial Institution, the Consumer retains the option to cancel the contract without cost or penalty before the funds are made available.
- All copies of signed documents will be provided without any charges.

TRANSPARENCY NOTE

At Al Masraf, we are committed to operate with full transparency and adherence to applicable laws and regulations. Our commitment ensures that our practices align with legal requirements and industry standards. We prioritize your trust and confidence in Al Masraf and remain committed to transparency and accountability in all our interactions.

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DECLARATIONS

The customer declares to abide by the below by proceeding with the issuance of the credit card.

- Customer acknowledges to have understood this Key Facts Statement Al Masraf.
- Customer has been provided with the Data Privacy Statement Al Masraf.
- Customer acknowledges that the Bank may withdraw this card account at any time upon issuing a 90-day notice.
- Bank reserves the right to change terms & conditions at a later stage (60 days notice period prior to any change in the contract), the same is applicable for Fees & Charges.
- This document reflects product-specific Terms and Conditions governing the card account and is in addition to Al Masraf Cards Terms and Conditions & participating partner terms and conditions. If a specific Term or Condition in this KFS differs from the Al Masraf Cards Terms and Conditions, the Specific Term or Condition in this KFS will apply.

HOW TO COMPLAIN TO US?

- Please visit the website and fill in the Complaint form in the Contact us page: https://www.almasraf.ae/contact-us.
- Send an email to care@Almasraf.ae.
- Call us at 600 52 9999 and select option 6 to connect with Complaint Management Team.

Warning: The Bank recommends that you carefully read this application, Key Facts Statement, and the Bank's General Terms before submitting this application and contact the Bank should you have any questions.

☐	I/We agree to waive my right to a "Cooling-Off" period of 5 business days, so that my account can be immediately processed and understand that by waiving the cooling-off period the Terms and Conditions which apply to the accounts will be immediately binding on me/us.
☐	I/We acknowledge receiving the Key Facts Statement (KFS) and have also read and understood the KFS at the time of signing/accepting the application/offer document. https://almasraf.ae/key-fact-statements
☐	I/We acknowledge that the interest rate, fees and costs are subject to change which I/We will check within the Schedule of Charges and Key Facts Statement on a regular basis.
☐	I/We have read, understood, acknowledge and accept the Bank's General Terms available on its website (https://almasraf.ae/terms-and-conditions) as amended from time-to-time, which I/We expressly agree and accept to abide by, whether in Arabic or English language.

I/We acknowledge receipt and understanding of this Key Facts Statement. I/We also acknowledge that I/We understand the product/service features, pricing, benefits, risks, fees, and Consumer rights and obligations as detailed in the Key Fact Statement. I/We acknowledge and agree that the provision of any banking services shall be at Al Masraf's discretion and subject to all applicable terms and conditions of Al Masraf Banking Services General Terms and Conditions, which may be revised from time-to-time.

Customer/Borrower Name: _____ EID Number: _____ Application Reference Number: _____ Application Date and Time: _____	Customer/Borrower Signature: _____ Date:_____

DISCLAIMER

This communication has been issued by Arab Bank for Investment & Foreign Trade (Public Joint Stock Company), licensed & regulated by the Central Bank of the UAE. The information in the documents provided is intended to summarize the key features of the promoted products and services. It is crucial for customers to understand these details, including associated risks, before proceeding with their application. Please note that this communication does not constitute an offer or solicitation to deal in any promoted product, nor does it provide legal, tax, regulatory, financial, or accounting advice. Customers are strongly advised to independently analyze the information in the associated offering or legal documents. It is essential for customers to consult their own legal, tax, or financial advisors for guidance before making any decisions regarding Al Masraf products and services.

TERMS & CONDITIONS APPLY

SCHEDULE OF CHARGES

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