

## Terms & Conditions

**Important:** Before you apply for “meem as’hal” Program on your credit card, please review these Terms and The Terms & Conditions you have agreed upon when issuing your credit card and General Terms & Conditions when you became a customer of the Meem Digital Banking (The “General Terms”) as well as any additional Terms and Conditions that we issue from time to time, which together constitute our agreement with you (the “Agreement”). Your acceptance and use of this service constitutes your acceptance of these Terms.

This program is compatible with the Sharia controls issued by the Sharia Committee at Gulf International Bank.

### Definitions and Interpretations:

“**Qualified Purchase**” means a purchase by the Cardholder or the Supplementary Cardholder of any commodity or service from any commercial outlet in KSA or worldwide (excluding cash withdrawals), 1,000 SAR or more (or the equivalent in other currencies), using the meem Credit Card issued by Gulf International Bank.

“**Qualifying Amount**” means the minimum value of the transaction in SAR or the equivalent in other currencies, which qualifies for the transaction to be converted to the meem As’hal plan. This amount will be determined by the Meem Digital Banking at its sole discretion.

“**The Principal Amount of the meem As’hal Plan**” is the amount of the Qualified Purchase which the Cardholder agrees to transfer to an installment plan.

“**Installment Period**” means the number of calendar months. The applicable periods are 3, 6, 9,12,18 or 24 months.

#### Gulf International Bank - Saudi Arabia

a Saudi Closed Joint Stock company with a capital of SAR (7,500,000,000)  
Unified Number (7001399042); Commercial Registration No. (2052001920)  
P.O. Box 93 AlKhobar 31952 Kingdom of Saudi Arabia,  
Telephone: 8001166336, Website: meem.com  
National Address: 5515 Cooperative Council Rd - AlKhuzama Area,  
Unit No. 54, AlKhobar 34721-8208  
Licensed with number: 2007  
and operating under the Saudi Central Bank’s control and supervision

#### بنك الخليج الدولي - السعودية

شركة مساهمة سعودية مقفلة برأس مال (7,500,000,000) ريال سعودي،  
الرقم الموحد (7001399042)، سجل تجاري رقم (2052001920)  
صندوق بريد: 93 الخبر 31952، المملكة العربية السعودية،  
هاتف: 8001166336 الموقع الإلكتروني: meem.com  
العنوان الوطني: 5515 طريق مجلس التعاون - حي الخزامى،  
وحدة رقم 54، الخبر 34721-8208  
مرخص لها برقم ترخيص: 2007،  
وخاضعة لرقابة وإشراف البنك المركزي السعودي

**“Outstanding Installment”** The Principal Amount of the meem As’hal Plan, including the admin fees to meem As’hal plus any outstanding due-

**“Monthly Installment”** The principal amount of the meem as’hal plan, including the admin fees- plus profit (when applicable), divided by the installment period.

**“Statement Date”** The date of the card statement issuance:

1. This service is available for purchases from Points of Sale – inside and outside the borders of The Kingdom of Saudi Arabia – and electronic websites in SAR and other currencies.
2. If the customer wants to benefit from meem As’hal Program, this has to be done through the meem app. The eligible transactions will be available for conversion on the meem app.
3. There is an admin fee of SAR 20 + VAT per converted transaction to meem As’hal to be charged once upon conversion in addition to the profit margins:

Tenure	Profit margin per month
3	0%
6	0.25%
9	0.50%
12	0.75%
18	1.50%
24	1.75%

#### Gulf International Bank - Saudi Arabia

A Saudi closed joint-stock company with a capital of 7,500,000,000 commercial registration No. 1010155799, 7011289209  
Al Kifah Tower, Dammam Khobar Highway,  
P.O. Box 39268, Dhahran 31942 – Kingdom of Saudi Arabia.  
Tel: +966 13 866 4000, Fax: +966 13 810 0607 / +966 13 810 0608  
[meem.com](http://meem.com)

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#### بنك الخليج الدولي - السعودية

شركة مساهمة سعودية مقفلة برأس مال 7,500,000,000  
سجل تجاري رقم 1010155799 ، 7011289209 ،  
برج الكفاح، طريق الدمام الخبر السريع،  
ص.ب. 39268، الظهران - المملكة العربية السعودية.  
هاتف: +966 13 866 4000، فاكس: +966 13 810 0607 / +966 13 810 0608  
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مرخص لها من قبل البنك المركزي السعودي برقم ترخيص: 2007،  
وخاضعة لرقابة وإشراف البنك المركزي السعودي.

4. When the tenure of the installments is confirmed, this tenure cannot be changed after the application has been submitted.
5. Murabaha is applicable for a period of (6 months up to 24 months) based on customer requested. The amount is paid in instalments according to the chosen period.
6. In case a conversion confirmation SMS is not received, or the conversion is not reflecting on the meem app, within 24 hours from the time of the transaction conversion request, the customer shall notify the Customer Services Department within ten days from the date of the transaction. Failure to do so will result in a conversion request being deemed null and void.
7. Transaction conversion request to meem As'hal Program cannot be cancelled once the application has been submitted.
8. If the cardholder wishes to close the credit card account before the end of any installment period, the unpaid installments will be considered due immediately and will be added to the outstanding amounts on the card. We may charge early payment fees as we deem appropriate, which will be payable immediately.
9. The Meem Digital Banking is entitled – at any time- to amend and/or terminate The Terms & Conditions of meem As'hal Program. So that it is effective thirty (30) days from the date of issuing the notice to the Cardholder.
10. The Meem Digital Banking shall not be responsible for the refusal of any commercial entity to accept the Card and shall not be liable in any way for any complaints or disputes relating to the goods and services provided to the

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Cardholder. The Cardholder alone shall be responsible for resolving such disputes with the other parties.

11. If the customer fails to pay a due installment (fully or partially) within the current billing cycle, meem As'hal Plan will be broken and Plan's remaining amounts (including not paid or partially paid installment) will be converted to a normal purchase (including profit and fees) in the next billing cycle.
12. For transactions in currencies other than SAR, the exchange rate used will be the Meem Digital Banking rate at the time of the transaction.
13. There is a maximum of 3 meem Ashal active transactions per accounts.