

## Islamic Credit Cards Terms and Conditions

### Important:

Before you apply for the meem by Gulf International Bank - Saudi Arabia Islamic Credit Card (the "**Card**"), please carefully read these terms ("**Terms**") which, together with the Terms and Conditions you agreed to when you became a customer ("**General Terms**") and any additional Terms we issue from time to time including the initial disclosure data, shall be our agreement with you ("**Agreement**") or As amended from time to time in accordance with these Terms, and your use of your Card will constitute your acceptance of these Terms.

In the name of Allah, the most gracious, the most merciful all praise is due to Allah, the cherisher of the world, and peace and blessings be upon the prophet of Allah, on his family and all his companions.

### Definitions and Interpretation

Words defined in the General Terms shall have the same meaning when used in these Terms, unless we specify otherwise the following definitions are used in this Agreement:

**“Annual Percentage Rate or APR”** The total cost of the credit card is calculated in accordance with the provisions and rules for calculating the annual percentage rate issued by the Saudi Central Bank and disclosed in the initial disclosure form, and as amended from time to time in accordance with the provisions.

**“ATM”** means an automated teller machine at which your Card will be accepted, which may be operated by us or by someone else.

**“Card Account”** means your Credit Card account with us.

**“Late Payment Fee”** It is a fee charged to the cardholder if the due amount is not paid within the grace period and it shall be paid under the supervision of the Bank’s Shariah Committee in the aspect of charity approved by the Committee and the amount will be paid to charity after deducting the actual expenses of collection if any.

**“Credit Card”** means a Credit card issued by us which allows the Card Holder to make purchases at POS or points of interaction and cash withdrawals from designated ATMs. The term “Card” shall whenever applicable include supplementary Card(s);

“**Card holder**” means (a) an applicant to become a holder, of a Credit Card issued by us or (b) a holder, or an applicant to become a holder who has agreed with us to pay all obligations arising from the issuance of a supplementary Credit Card to a designated individual. A Card Holder is the principal Card Holder and must be a natural person.

“**Credit Limit**” has the meaning in clause 4

“**Delinquent**” Any breach of the terms and conditions of the Credit or Charge Card Agreement and the non-payment by a Cardholder of his/her agreed minimum due for 90 Days from its due date .

“**Delinquency Flag Value**” means the time period a card holder has been paid the Minimum due according to the terms or any subsequent agreement between the cardholder and the bank..

“**Notice**”, “**Notify**” or “**Notification**” means communications or notifications between you and us in writing or via calls to/from our contact center, on online screens, or by any other method specified in these Terms unless applicable rules and regulations specify a specific means of communication for a particular type of notification,

“**PIN**” or “**TPIN**” means a personal identification number which allows you to access ATMs/SSTs/ASTs, telephone banking or other services provided by us.

“**POS**” means point of sale terminal at Merchants where bank cards are accepted for payments of goods and/or services.

“**Purchase**” means a transaction of Shariah compliant goods or services obtained by a Card holder by the use of a Card.

“**Reversal Transaction**” means the return of amount spent on Card Holder’s credit card account

“**Objection**” The Card Holder's or merchant's objection to the purchase process.

“**SAMA**” means the Saudi Central Bank.

“**Scheme**” means the Card payment scheme operated by the relevant payment services vendor.

“**Profit Margin**” (Term Cost) shall mean profit charges calculated based on the Murabaha principle.

“**Profit Rate**” The applicable rate at which the Profit Margin will be calculated for a product

“We”, “us”, “our” and “Bank” means Gulf International Bank- SAUDI ARABIA or any of its branches, subsidiaries successors or assigns; and “You” and “your” means the Card Holder.

## 1. Use of Card and account

**1.1** We will maintain a Card Account in the name of the Card holder. We will debit the Card Account for: (1) purchases of goods and services that you make, cash advances, fees and charges made using the Card ("Card Transactions"); and (2) any other liabilities of the Card Holder arising under these Terms; and (3) any loss incurred by us arising from the use of the Card or Card number. If financial institutions charge for your use of their self-service machines, such charges will be payable by you.

**1.2** The Card or Card Account must not be used for business purposes, illegal purposes, or non-Shariah compliant activities. If the card holder breaches the terms of use, we reserve the right to cancel the Card and any supplemental Cards provided.

**1.3** We may, acting in our sole discretion, issue supplementary Card(s) to any person nominated as a supplementary Card holder by the Card holder. These Terms shall apply to the use of any supplementary Card(s). The Card holder shall be bound by and be liable for the use of any supplementary Card(s). In addition to our other rights and powers under this Agreement, we may cancel any supplementary Card(s) at any time and seek the return of supplementary Card(s) issued to the supplementary Card holder. The Card holder will be solely liable for the total outstanding balance on the principal Cards and the supplementary Card(s).

**1.4** If the Card holder is authorized by us to use their Card at Member Bank of Visa International or any other ATM as advised to the Card Holder from time to time, the following additional Terms apply:

**1.4.1** The Card holder shall bear full responsibility for all transactions processed by the use of the Card at any ATM that accepts it (our record of transactions processed being conclusive and binding for all purposes) and authorizes us to debit the Card holder's Card Account with the amount of any withdrawal or transfer made by the use of the Card with or without the Card holder's knowledge or authority.

**1.4.2** The card holder shall not be entitled to exceed the cash limit of the card account

**1.4.3** We shall not be responsible for any loss or damage arising directly or indirectly from any malfunction/failure of the Card or any ATM arising out of the Card holder's mistake, the temporary insufficiency of funds in such machines or any other reason either within

or beyond our control unless such loss or damage occurs as a direct result of our gross negligence.

## 2. Conditions related to the Card Account

**2.1** The Card holder will be responsible for all credit or other facilities granted by us in respect of the Card and for all related charges under this Agreement, despite the termination of this Agreement.

**2.2** The value of all Card Transactions will be charged to the Card Account in the currency of the Card Account as advised by us. Card Transactions, which are made in currencies other than the Card Account currency, will be debited by us to the Card Account after conversion into the Card Account currency at an exchange rate determined by us, based on applicable international currency market rates, from time to time.

**2.3** We shall not be liable for any circumstances affecting the use of the Credit Card including but not limited to:

**2.3.1** The failure of any Merchant to accept or honor a Credit Card.

**2.3.2** The way the refusal to accept a Credit Card is communicated.

**2.3.3** Any machine, data processing system or transaction link malfunction, failure or dispute relating to the transfer of funds, provision of information or the goods or services purchased, or the limit of funds available through an ATM or POS.

## 3. Lost or Stolen Cards

**3.1** The loss or theft of a Card must be notified to us immediately. The Card holder will be responsible for any unauthorized Card Transactions made before you notify us of the loss or theft according to what is stipulated in article 41 of the Rules of Issuance and Operation of Credit Cards. The maximum potential liability to the Card holder as a result of lost/stolen Cards will not exceed the approved limit of the Card.

**3.2** Upon receipt of a report of a lost or stolen card, we will provide the cardholder with a reference number or transaction number indicating the date of reporting the loss, theft, or irregular use, in accordance with article 42 of the Rules of Issuance and Operation of Credit Cards

## 4. Credit Limit

**4.1** We will assign a credit limit ("Credit Limit") to the Card Account. The Credit Limit is determined by us in accordance with SAMA regulations and our credit policy. The Credit Limit is subject to variation from time to time at our absolute discretion, provided that we will not increase your Credit Limit without receiving instructions from you to do so. The Card Holder may, however, apply for a review of their Credit Limit at any time.

## 5. Card Payments

**5.1** A Credit Card Account statement will be sent to the Card holder monthly to the secured mailbox with the total amount outstanding on the Card Account including purchase transaction amounts, Cash Withdrawal and the minimum due amount, and you are required to pay the minimum amount within 25 days from the statement date. If the minimum payment is less than the total amount of the statement, this will result in a profit margin.

The Card Holder pledges to sufficiently fund their Current Account to ensure their minimum due amounts are paid on the due date. The minimum amount due also includes: (1) any unpaid minimum amount due from any previous Card Account statements which has not been settled; (2) any amount over the Credit Limit; and (3) any other fees stated in the Schedule of Charges. The Credit Card Account statement will contain:

**5.1.1** -Details of Credit Limit: includes credit limit, available and outstanding balances.

**5.1.2** The outstanding account balance at the beginning of the account statement cycle

**5.1.3** Transaction and its merchant description including the date of transaction and the transaction amount in Saudi Riyal or its equivalent if it's in foreign currency

**5.1.4** Details of fees or profit margin charged to the account, and the dates when those amounts were posted to the account, including fees for 'Optional Features' purchased by the Cardholder.

**5.1.5** The amount that the Cardholder must pay, on or before a specified due date

**5.1.6** The total sum for payments and the total sum for purchases, total sum for Credit advances and total sum for fees.

**5.1.7** Any payments charged or refunds to the account during the account statement cycle, including the amount and the date of payment and or refund.

**5.1.8** Terms cost.

**5.1.9** The amount of the balance to which a periodic rate was applied

**5.1.10** The closing date of the account statement cycle on which the balance becomes due and outstanding.

**5.1.11** The date on which the new outstanding balance of the Credit or Charge Card must be paid fully or partially.

**5.1.12** The address or telephone number to be used for notification of account statement errors or any other enquiries that a Cardholder may have on the account statement

**5.1.13** The time period granted to the Cardholder to verify the accuracy of transactions as annotated in the account statement after which the account statement is binding is 30 days from the date of sending the account statement.

**5.2** In case the cardholder pays the minimum balance on or before the settlement date, the profit margin will be applied to the remaining balance of the principal amount.

The table below shows the details of the profit margin applied to all cards:

	meem Platinum Credit Card	meem Signature Credit Card	meem Infinite Credit Card
<b>Principal Amount</b>	10,000	10,000	10,000
<b>*Annual Fee (exclusive of VAT)</b>	350 Free without fees for cards issued from 1/January/2026 till 31/August/2026	500 Free without fees for cards issued from 1/January/2026 till 31/August/2026	750 Free without fees for cards issued from 1/January/2026 till 31/August/2026
<b>Monthly Profit Rate</b>	2.99%	2.9%	2.9%
<b>Annual Percentage Rate (APR)</b>	43.86%	42.31%	42.31%

#### بنك الخليج الدولي - السعودية

شركة مساهمة مغلقة، مساهمة برأس مال (7,500,000,000) ريال سعودي ، رقم السجل التجاري (2052001920) ، الرقم الموحد: (7001399042) ، ص. ب. 93، الخبر 31952، المملكة العربية السعودية، هاتف 8001166336 +966، العنوان الوطني: 5515 طريق مجلس التعاون – حي الخزامى، وحدة رقم 54، الخبر 34721-8208 ، الموقع الإلكتروني meem.com.sa ، مرخص لها برقم ترخيص: (2007) ، وخاضعة لرقابة وإشراف البنك المركزي السعودي

#### 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 AlKhubar 31952 Kingdom of Saudi Arabia, Telephone: 8001166336, Website: meem.com, National Address: 5515 Cooperative Council Rd - AlKhuzama Area, Unit No. 54, AlKhubar 34721-8208, Licensed with number: 2007 and operating under the Saudi Central Bank's control and supervision

<b>**Months until Balance paid</b>	103	99	99
<b>*Total Profit Margin</b>	11,472	10,718	10,718

\* The annual fees will be applied annually from the date of activating the card unless it is exempted from the above table

\*\*Assuming no further transactions and no fee or other charges levied

\*\*Assuming card issuance and activation date is 1st of January on any given calendar year

**5.3** The Card Holder gives us irrevocable standing instructions to enter into Murabaha transactions based on the Murabaha model approved by our Shariah Supervisory Board (where we sell to the Card holder a commodity on a deferred payment basis and then as agent of the Card holder sell the commodity on a cash basis to a third party at the then prevailing market price) no later than one (1) Business Day after each due date to offset the outstanding amount due. Your standing instruction is valid for as long as this Card Agreement is in effect. Each Murabaha transaction will be deemed to be completed unless you notify us that you do not wish to proceed with the Murabaha by calling our Call Center no later than the relevant due date for payment. Such notification from you may result in the cancellation of the Card, following which the entire amount outstanding on the Card will be immediately due and payable. This is without prejudice to our general rights under clause 6 (Cancelling this Agreement) of the Terms.

**5.4** If the Card holder pays the full outstanding balance on or before the due date, no Murabaha shall take place.

**5.5** Should you settle less than the total amount due on or before the due date, we shall: (1) carry out Murabaha transactions by selling certain commodities owned by us to the Card holder for the remaining balance of the total amount due by one instalment for one month starting as of the due date; and (2) settle the Card dues from the proceeds of selling the said commodities on your behalf.

**5.6** Murabaha transactions will appear in your next Card Account statement. The Card holder will be deemed to have accepted a Credit Card Account statement if we have not received Notice of an objection to any Murabaha transaction within thirty (30) days from the date the Credit Card Account statement was issued.

**5.6.1** In all of the above cases specified in this clause 5, we will only process a Murabaha transaction after the due date

**5.7** Without prejudice to our rights under these rules if you default in paying the minimum due amount, for a period of 90 days, the customer will be classified in our records as internally delinquent, and this will be reflected in the records of the Saudi Credit Bureau (SIMAH). then we reserve the right to suspend the Card, and we may not process the Murabaha for settlement of the Card's Transactions until we have received the required payment. In addition, we shall have the right, in our sole and absolute discretion, to transfer and assign in any manner and in whole or in part, any amount outstanding from the Card holder.

**5.8** If you object to any transaction after processing of Murabaha, which includes the respective disputed amounts, then the amount refunded to the Card holder's Account will only be equivalent to the value of the disputed transactions and the applicable profit.

**5.9** Without prejudice to the Bank's right to debit directly from any bank account belonging to the Cardholder, Card holder may issue a direct debit standing instruction on an account with us ("Nominated Account") to settle the Amount Outstanding on the Payment Due Date. For direct debit standing instructions, the following additional terms apply:

**5.9.1** The Card holder agrees that any amendments and cancellations to any such standing instructions should reach us at least one week before the next Payment Due Date.

**5.9.2** If the Card holder disagrees with any fee or charge listed in their monthly card account statement, they should notify us within 30 days of the Card account statement's issue date, failing which the Credit card account statement shall be binding.

**5.9.3** Any payments made by a Card holder will be applied by us in or towards payment of the Card holder's liabilities to us under these Terms in such order as we may decide.

**5.9.4** When you become a Credit Card holder, we will ask you to choose to either: (1) pay the minimum amount due each month; or (2) pay the full billed amount on the payment due date from your settlement Account (i.e. your One-Pack Account). We will issue monthly Credit Card statements to you on your statement date stating the billed amount and the minimum amount due.

**5.9.5** At the end of the payment due date, if there is a shortfall in the payment received as compared to the Credit Card holder's selected payment option, we will immediately seek the difference from the Credit Card holder's One-Pack Account.

**5.9.6** If the amount paid is less than the minimum amount due and/or if the minimum amount due is not paid, the bank has the right to reduce the card's credit limit to an amount equal to the minimum amount due. After the minimum amount due is paid, the bank will immediately enable the cardholder to access the remaining credit limit.

**5.9.7** We reserve the right to block part of your salary credits and allocate them for payments that will fall due.

**5.10.** The entire payment history is disclosed to the Saudi Credit Bureau (SIMAH) & any irregularity in payment will reflect upon the credit history and may impact future borrowings/financing from other bank and financial institutions.

**5.10.1** If the Card holder fails to pay the minimum amount due by the settlement date, a late payment fee of SAR 50 will be charged in addition to Murabaha, at the rate of profit margin, on the due amounts.

**5.10.2** If the Card holder fails to pay the minimum amount due by the settlement date for ninety days and after meem Digital Banking has notified the cardholder in advance of the required monthly minimum payment, the customer will become delinquent and the default status will be recorded with the Saudi Credit Bureau (SIMAH),, and the credit card will be permanently cancelled, and the total balance including the late payment fee and other charges will become due and payable immediately (customer will not have an option to make monthly minimum payment anymore). The Meem Digital Banking reserves the right to initiate legal proceedings to collect the outstanding balance.

## 6. Amending or Termination of this Agreement

**6.1** We may, amend, or vary these Terms. Any such change shall be effective upon thirty (30) days from the date we issue a Notification to the Card holder and Notice shall be by SMS and any means determined by us. We may make available additional features to the Cards or any other existing or future Products or Service(s) subject to such Additional Terms as notified to the Card holder from time to time. We may replace, remove, amend, or vary any or all such additional features at any time. If you do not agree to the change, you can submit a request to terminate the card. Prior to the effective date of those changes of, provided that the outstanding balance on Card is paid in full.

**6.2** The cardholder has the right to cancel the card for free provided that meem digital banking is notified, and the annual fees for credit cards or the monthly discount will not be calculated until after it is activated by the customer, and meem digital banking has the right to cancel the card if it is not activated within 90 days from the date of issuance.

**6.3** We may terminate this Agreement with the Card holder at any time by cancelling the Card with a prior notice of 30 days and with or without assigning any reason or refusing to renew the Card (in which case the Card holder shall be notified of the reasons of rejection to renew within one week of its date). The Card holder may terminate this Agreement at any time by contacting our Contact Centre. And in the event of termination without a reason, the cardholder will be refunded an amount equal to the unused period of the annual fee paid for the card and any additional card.

**6.4** The cardholder will be notified via SMS of the date of the annual fee deduction no less than 14 days in advance. The customer has the right to cancel the card during this period without deducting the notified annual fee.

**6.5** The whole Amount Outstanding on the Card holder's Card Account shall become due and payable to us on the termination of this Agreement. The Card holder agrees that we shall have the right to retain any funds placed in the Card holder's Current/Savings or any other Account or deposits with us or deposits as security and the cardholder agrees to grant the bank the right to debit directly from any of the cardholder's accounts with the bank for the purpose of paying the amounts due.

**6.6** In the event that the Card holder loses their residency status in the Kingdom of Saudi Arabia, we have the right to cancel their Card and request the Card holder to pay all outstanding amounts due to us completely without regard to the minimum due amount.

**6.7** The Card remains our property at all times and shall be promptly returned to us upon our request, together with any supplementary Card(s) for which the Card holder is liable.

**6.8** Where this Agreement relates to the use of a supplementary Card, the Card holder may terminate this Agreement (in so far as it relates to the use of the supplementary Card). In all circumstances, this Agreement will remain in force until full payment of Card Transactions and all amounts due under these Terms made by the use of the supplementary Card have been received by us. Unless and until such termination takes place, we will provide a renewal supplementary Card to the Card holder from time to time.

## 7. General

**7.1** The Card holder authorizes us to disclose information concerning the Card holder and supplementary Card holder or the Card holder's and supplementary Card holder's Card Account to SAMA, - and competent authorities. The Card holder also authorizes us to collect from and or disclose to SIMAH or any appropriate third parties approved by the Saudi Central Bank such information as we may require, at our discretion, to establish, review and or administer the Accounts with us.

### بنك الخليج الدولي - السعودية

شركة مساهمة مغلقة، مساهمة برأس مال (7,500,000,000) ريال سعودي ، رقم السجل التجاري (2052001920) ، الرقم الموحد: (7001399042) ، ص. ب. 93، الخبر 31952، المملكة العربية السعودية، هاتف 8001166336 +966، العنوان الوطني: 5515 طريق مجلس التعاون - حي الخزامى، وحدة رقم 54، الخبر 34721-8208 ، الموقع الإلكتروني meem.com.sa ، مرخص لها برقم ترخيص: (2007) ، وخاضعة لرقابة وإشراف البنك المركزي السعودي

**7.1.1** The card holder authorizes Meem Digital Banking to disclose/share information concerning the card holder and any supplementary card holder(s) to the Bank's appointed third-party rewards service provider for Gulf International Bank-Saudi Arabia (meem) 'ajeeb' Rewards Program blu analytics DMCC. This includes the sharing of personal data and credit card information for the purpose of registering the card holder in the loyalty program, "ajeeb Rewards Program" to benefit from the issuance and redemption of points for rewards available on the program.

**7.2** The Card holder irrevocably agrees that we may subcontract the provision of the services provided to the Card holder or any part of those services to any third party, whether or not that third party operates in another jurisdiction or territory. We shall remain liable to the Card holder for any recoverable loss or damage incurred and shall ensure that the third party will maintain the confidentiality of any such information to the same extent as us.

**7.3** We may assign the processing of information related to the Card holder in any jurisdiction within Gulf International Bank-Saudi Arabia in the kingdom of Saudi Arabia.

**7.4** Telephone calls made by Card holders may be recorded and retained by us and such recordings shall be our sole property.

**7.5** The Card holder hereby authorizes us to, without Notice, combine or consolidate the Amount Outstanding on the Card holder's Card Account with any other Account, which the Card holder maintains with us, and set -off or transfer any monies standing to the credit of the Card holder's other Accounts in or towards satisfaction of the Card holder's liability to us under these Terms. Without the need to obtain prior approval from the cardholder.

**7.6** The Card holder hereby acknowledge that issuance of Credit Card is carried out electronically through e-Sign Trust Service and it may not be disputed by the Card holder.

**7.7** If Credit advice is required on meem Digital Banking products and services, the customer can contact our dedicated credit advisor for consultation and advisory on 0138664177 (Our working hours are from 8 am to 4:30 pm, Sunday to Thursday)

**7.8** The Card holder will continue to be liable for the outstanding amount, if for any reason we are unable to produce or send the Card holder a Credit Card statement.

**7.9** The customer may contact us and submit their inquiries or requests about our products and services at any time through the following channels: : [www.meem.com](http://www.meem.com) or [sa@meem.com](mailto:sa@meem.com) or call 8001166336 inside KSA or +96692006336 outside KSA.

customers may also submit their complaints to our customer care team through the following channels: meem Cares page under meem app or [CustomerCare@meem.sa](mailto:CustomerCare@meem.sa) or call 8001166336 inside KSA or +96692006336 outside KSA.

7.10 If the matter cannot be resolved amicably, you may bring legal proceedings before the Committees for Banking Disputes and Violations.

7.11 This Agreement shall be construed and governed by the laws of the Kingdom of Saudi Arabia and in accordance with the principles of Shariah.

7.12 You shall be exempted from payment of amounts due under the Card Transactions in the event of your death or total disability that is medically certified. Such exemption shall take effect within 30 days from the date of receipt of the relevant documents confirming such incident. Any amounts deducted after the date of death or total disability (that is medically certified) shall be returned. Notwithstanding the foregoing, no such exemption from payment shall apply for Card Transactions for the purposes of commercial finance or cases of death or total disability arising from:

7.12.1 Deliberate self-injury or suicide attempt, whether you have sound mental health or are suffering from mental disorders at the time of the incident.

7.12.2 Natural disasters.

7.12.3 Rulings issued by courts or competent judicial authorities pursuant to laws in Saudi Arabia.

7.12.4 Consumption of alcohol, narcotics, or illegal drugs.

7.12.5 Participation, or training to participate, in dangerous sports or competitions such as horse or car racing.

7.12.6 Job-related death or injury.

7.12.7 Damage directly or indirectly caused by nuclear weapons, ionizing radiations, radioactive contamination resulting from any nuclear fuel or waste, contamination due to nuclear fuel combustion, war, invasion, acts of foreign enemy, hostilities, warlike acts, or acts of vandalism and terrorism committed by person(s) working individually on behalf of, or in relation with any terrorist organization.

7.13 The e-wallet charging limit is 30% of the credit limit.

7.14 The customer has the right to deposit an additional amount to the card's credit limit and to use the added amount to settle subsequent deposit transactions without incurring a profit margin or any other fees, except for fees incurred by Meem Digital Banking for the benefit of a third party, provided that they do not exceed the fees stipulated in these

terms and conditions. The customer has the right to refund the amount added to the credit limit without imposing any fees on the refund process.

#### w7.15 Credit Card Risk:

- **Credit Risks:** These include negative effects on the credit report, increased profit rates and fees, and the accumulation of debt resulting from poor personal budget management, which may also lead to legal consequences.
- **Security Risks:** Such as financial fraud, theft, leakage of banking information, and fraudulent links or websites.

#### Tips to avoid these Risk:

Review your credit card statement regularly and pay the full balance each month to avoid profit and debt accumulation. Set your financial priorities and use the card only for essential needs, ensuring full disclosure of all your financial obligations. Use a credit card with a limit that suits your financial situation, and do not share your card information, such as your PIN (Personal Identification Number), with anyone. Make sure you receive and verify SMS alerts from your bank, and avoid dealing with fake or unlicensed entities when performing financial transactions.

## 8. Cash Withdrawal

**8.1** 30% of the credit limit will be made available for cash withdrawals when using ATMs or branches. Limitations will apply in terms of the maximum amounts that can be withdrawn and the number of withdrawals per day. These limitations can be set by meem Digital Banking, authorities and other banks.

**8.2** Cash withdrawal fee will be charged as follows:

**8.2.1** For cash withdrawal via ATM or by transferring an amount to your current account the fee amount will be 3% of the transaction amount with a cap of SAR 75.

## 9. Profit Margin

**9.1** The Profit Margin is calculated based on the following:

**9.1.1** A Murabaha transaction will be executed on the previous Credit card account statement unpaid amount

**9.1.2** Murabaha will be applied on both cash and retail transactions.

**9.1.3** All fees will be excluded from Murabaha computing

**9.1.4** Unpaid balance on the Murabaha is subject to Profit Margin after the payment due date

**9.1.5** While computing the Murabaha profit amount, only unpaid principal amount will be included i.e. All fees and charges will be excluded for the purpose of computing Murabaha profit amount.

**9.2** While computing the Murabaha profit amount, only unpaid principal amount will be included i.e. All fees and charges will be excluded for the purpose of computing Murabaha profit amount.

**9.3** You will not pay any additional amount when you pay the full outstanding amount on the due date.

## Example of the Profit Margin calculation

### First Month

Your purchase of SAR 5,000 on 15/01/2025 and the issuance of the account statement (A) on 02/02/2025 specifying the due date on 27/02/2025 and your payment of the minimum amount on that date, will result in the following:

Amount due: Total transactions during the first month SAR 5,000

Amount paid on the due date (5% of the amount due SAR 5,000 = SAR 250)

How to add term cost: A subscription to a murabaha deal will be initiated and based on the card type the rate will vary. For example, for an Infinite card, the term cost on the remaining amount will be (SAR 4,750) X 2.9% = SAR 137.75

Amount carried forward to the next month plus the term cost: SAR 4,750 + SAR 137.75 = SAR 4,887.75

### Second Month

Your cash withdrawals of SAR1,000 on 10/02/2025, and the issuance of the account statement (B) on 07/03/2025 specifying the due date on 27/03/2025 and your payment of the minimum amount during this date, will result in the following:

Amount due: is the amount carried forward from the first month + the second month transactions + the withdrawal fees = SAR 5,887.75 + SAR 1,000 + SAR 30 + VAT of SAR 4.5 = SAR 5,922.25

Amount paid on the due date (5% of the amount due SAR 5,922.25) = SAR 296.11

How to add term cost: A subscription to a murabaha deal will be initiated and based on the card type the rate will vary. For example, for an Infinite card, the term cost on the remaining amount will be (SAR 5,626.14) X 2.9% = SAR 163.16

Amount carried forward to the next month plus the term cost: SAR 5,626.14 + SAR 163.16 = SAR 5,789.30

### Third Month

The fact that you made one local and one international purchase transactions for SAR 750 each on 20/03/2025 the issuance of the account statement (C) on 02/04/2025 specifying the due date on 27/04/2025 and you paid the amount due within this date, will result in the following:

Amount due: The amount carried from the first month + the amount carried from the second month + two local transactions of SAR 750 + one international transaction of SAR 750 + foreign exchange rate of SAR 15 + VAT of SAR 2.25 = SAR 7,306.5

Amount paid on the due date (5% of the due amount SAR 7,306.55) = SAR 365.33

How to add term cost: A subscription to a murabaha deal will be initiated and based on the card type the rate will vary. For example, for an Infinite card, the term cost on the remaining amount will be SAR 6,941.22 x 2.9% = SAR 201.30

Amount carried forward to the next month plus the term cost: SAR 6,941.22 + SAR 201.30 = SAR 7142.51

## 10. Foreign Currency Transactions

**10.1** All foreign currency Credit Card Transactions or at a merchant registered outside the Kingdom will attract a currency conversion charge (to be determined by us) of the value of each transaction at the time of converting the same into Saudi Riyals.

**10.2** The following example illustrates the method applied when converting a foreign currency into Saudi Riyal:

Transaction Currency	USD
Transaction Amount – (A)	100
*Conversion Rate from Currency X to Saudi Riyals – (B)	3.77
SAR Amount: $(100 \times 3.77) (A) \times (B)$	SAR 377
Currency Conversion Charge: $(SAR 377 \times 2\%)$	SAR 7.54
Total amount charged to the Card $(SAR 377 + SAR 10.37)$	SAR 384.54

\* Currency prices vary based on the prices of the traded international currency markets.

Note: We settle transactions made in foreign currencies. All transactions are converted to Saudi Riyals before they are posted to your Credit Card Account. Regardless of the currency of the original transaction, any foreign currency transaction(s) made using a Credit Card is first converted to US Dollars (if it is not already in US Dollars) and then converted to Saudi Riyals. The conversions from foreign currencies to Saudi Riyals are carried out by the respective Scheme as per their prevailing rate/s of the day. We are not liable for differences in the currency rate conversions. The Card holder shall abide by all rules and regulations applicable to transactions or money trading of the country in which the transaction takes place.

## 11. Disputed Transactions

11.1 Please notify meem through our 24-hour Contact Centre in case of any disputed transaction or Credit card account statement error not later than 30 calendar days after the related Credit card account statement or any other relevant information has been provided to you by us.

11.2 The term Credit Card Account statement/disputed transaction shall represent any transaction posted to the Card holder's Credit Card account, resulting in an error in the overall balance.

11.3 Credit Card Account statement errors shall include the following:

11.3.1 A Transaction that is not made by the Card holder or person authorized by the Card holder

11.3.2 A transaction on which the Card holder requests additional clarification including documented evidence

11.3.3 Failure by the Card issuer to properly credit a payment or any other amount deposited to the Card holder's account

11.3.4 Accounting error made by the Card issuer, so that a charge would be lower or higher than it should be including the imposition of fees or Profit Margin that are not in accordance with the terms and the agreement in force

11.3.5 The Card issuer's failure to deliver a monthly Credit card account statement to the Card holder's address on record

11.3.6 Any other errors related to Card holder's transactions.

11.3.7 A dispute fee of SAR 25 will be applied if incorrect dispute raised by the card holder.

**Note: The prices stated within this document are excluding 15% VAT**