

Requirements and procedures of amending current account status



Dear customer,

In line with meem Digital Banking's readiness to facilitate smooth functioning and to avoid freezing of account, we would like to provide information about the account status and procedures required for activation - based on the terms of opening and operating accounts (procedural and supervisory rules)

Account Status	Classification	Duration	Procedures
Closed	The account will be closed after 90 days from the date of account opening if there is no (deposit) transaction	90 days	To avoid closure of account, a (deposit) transaction must be made before the end of 90 days from the date of account opening, through any of the channels of meem Digital Banking (electronic/branches)
Dormant Account	The account, relationship or deal shall be considered dormant if 24 months have elapsed since the last financial transaction initiated by the account holder or the authorized signer of the account.	24 Months (2 Years)	To avoid dormancy status, a financial transaction must be performed by the account holder or the authorized signer of the account before 24 months (2 years) since the last financial transaction. You can reactivate your dormant account from your meem mobile app by performing a financial transaction. Alternatively, you can visit one of the nearest meem Digital Banking branches or by calling +966920026336.
Unclaimed Account	The account, relationship or deal shall be classified as unclaimed if 60 months (5 Years) has elapsed since the last financial transaction initiated by the account holder or the authorized signer of the account.	60 Months (5 Years)	To avoid unclaimed accounts, a financial transaction must be performed by the account holder before the end of 60 months (5 years) since last financial transaction via mobile app, or by visiting one of meem Digital Banking branches or by calling +966920026336 If the account is already unclaimed, you will have to visit one of meem's branches to claim your funds.
Abandoned Account	The account, relationship or deal shall be considered "abandoned" if the customer has passed the periods in which the account status has been changed to 'unclaimed', and if the bank has exhausted all means of contact in accordance with communication policies and procedures.	180 Months (15 Years since the last transaction)	Visit the nearest meem Digital Banking branch to withdraw the funds.
Freezing of Account - ID EXP	The account is frozen when the validity of the customer's ID card expires as per the Bank's records	On the date of expiry of the ID card as per the Bank's records	You can reactivate your account by updating your resident ID on the meem mobile app or by visiting any of meem's branches.
Freezing of Account - updating KYC data	The period of the last update of account must not exceed 5 years. The account information must be updated periodically, especially when there is any amendment to the customer's personal data.	5 years since the date of account opening or the last update of the customer's file	You can reactivate your account by updating your personal information on the meem mobile app or by visiting any of meem's branches.

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