

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 (digitally/stores)
Dormant Account	The account shall be considered dormant if it completes a period of (24) Gregorian months from the date of the last deduction or deposit transaction made by the customer, his authorized agent or his heirs.	24 Months (2 Years)	The dormant account can be reactivated through the meem app by making a transfer from the app or by visiting your nearest meem store.
Unclaimed Account	An account, relationship or transaction shall be deemed unclaimed if the account holder, his authorized agent or his heirs complete 5 years (sixty months) including the dormant accounts phase without executing any debit or deposit on the account.	60 Months (5 Years)	Unclaimed accounts cannot be activated. The customer must visit the nearest meem digital banking store to withdraw the amount. The customer shall have the option of opening a new account and transferring the existing balance in the bank's records to him, or the balance shall be disbursed to him by bank check or bank transfer after verifying the identity of the customer or his legal agent.
Abandoned Account	An account, relationship or transaction is considered abandoned if it completes 15 years, including the stage of dormant and unclaimed accounts, without conducting any withdrawal or deposit.	180 Months (15 Years since the last transaction)	The abandoned account cannot be activated/activated, as the customer must visit the nearest meem digital banking store to withdraw the amount and the customer has the choice between opening a new account and transferring the existing balance in the bank's records to him or disbursing the balance to him by bank check or bank transfer after verifying the identity of the customer or his legitimate agent
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	The expiry date of the ID/Iqama card is updated automatically through the meem app or by visiting any meem digital banking store.
Freezing of Account - updating KYC data	The period of the last account update should not exceed the specified period, as the account data must be updated periodically, especially in the event of any amendment to the customer's personal data.	According to the account classification	You can reactivate your account by updating your personal information on the meem app or by visiting any of meem's store.

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