

INTRODUCTION

- A.** Your agreement with us consists of these General Terms and Conditions (the “**General Terms**”), which apply to all our products and services and any Additional Conditions (together the “**Terms**”) that apply to any existing or additional products and services that we specify from time to time. The Terms shall be subject to the Regulations (including without limitation, the Rules Governing The Opening of Bank Accounts & General Operational Guidelines in Saudi Arabia, the SAMA's Circular No. 134319 dated 25/11/1434H concerning the Banking Tariff, E-Banking Rules issued in 2011, Banking Consumer Protection Principles issued in 2013 Regulations for Issuance and Operations of Credit and Charge Cards, SAMA Rules on Outsourcing Business issued in 2008 and Regulations for Consumer Credit (as amended or replaced from time to time).
- B.** Additional Conditions include: (1) all applicable profit rates; (2) all applicable charges covered in the applicable Schedule of Fees & Charges; and (3) any other terms that we provide you from time to time.
- C.** If any Additional Conditions contradict the General Terms, then the Additional Conditions will apply. You should read the Terms and keep a copy for your future reference. When you open your Account(s), we will give you our profit rates and charges information. These Terms and details of our current profit rates and charges are also available on our website www.meem.com and at our stores.

I. DEFINITIONS

“**Affiliates**” means with respect to us, any entity that now or later directly or indirectly through one or more intermediaries, controls, or is controlled by or is under common control with us. The term “control” including the terms “controlling,” “controlled by,” and “under common control with” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the entity in question, whether through the ownership of voting shares, by contract or otherwise. “**Application Form**” means the application form (whether in paper or electronic form) in our prescribed format “**Account(s)**” means any type of Account provided by us from time to time. “**AST**” means an assisted service terminal with an electronic customer interface, that allows our customers to perform certain non-financial transactions.

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

“**Authorised Agent**” means a person authorised by you to act on your behalf in relation to your Account(s)

“**Beneficiary**” means the intended recipient of funds that are transferred by you through us.

“**Bill Payment**” means the bill payment service provided by us.

“**Business Day**” means a day (other than a weekend or public holiday) on which banks are open for business in KSA.

“**Card**” means a virtual or plastic card issued by us to the Cardholder to access our Services “**Cardholder**” means a person to whom a Card has been issued by us and shall, where applicable, include a Supplementary Card holder.

“**Cash Withdrawal**” means any amount obtained in accordance with the Terms.

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a Saudi Closed Joint Stock company with a capital of SAR (7,500,000,000)
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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
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“**Current Account**” means a current Account opened and maintained by you with us and operated in accordance with the Shariah principle of Qard.

“**Customer**”, “**you**” and “**your**” mean the Account-holder or, if the Account is made available by us in joint names, all holders of Accounts.

“**Debit Card**” means a debit card issued by us to you for purchases and/or ATM services.

“**Deposit**” means each deposit in any one of the Accounts made through any of the channels made available by us.

“**FCCA**” means a Foreign Currency Current Account provided by us.

“**Foreign Instruments**” shall have the meaning given to it in section 4.2.3.

“**Gulf International Bank Group**” means Gulf International Bank- Saudia Arabia. (its successors and assigns), its branches and Affiliates,

“**Identification Facilities**” means a Username, Passwords, PINs, TPINs and signatures, which you will be required to use to access our channels and related services.

“**Instructions**” means any Notice, instruction, demand or other communication which may from time to time be or purport to be given by you or on your behalf.

“**KSA**” means the Kingdom of Saudi Arabia.

“**Merchant**” means any corporate entity, person or establishment supplying goods and/or services who accepts a Card as a mode of payment or reservation by the Cardholder.

“**Notice**”, “**Notify**” or “**Notification**” mean a communication or notification between you and us in writing or via calls to/from our contact centre, on online screens, or by any other method specified in the Terms.

“**One-Pack**” means the packaged Current Account and Savings Account that we may open for you.

“**Payment**” means a transfer of funds by us from your Account to a Beneficiary pursuant to your instructions.

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

“**POS**” means a Point of Sale terminal at Merchants where Cards are accepted for payments of goods and/or services.

“**Profit Equalisation Account**” means the Account maintained by us on behalf of Savings Account holders for the purpose of maintaining Profit Equalisation Reserves under Savings Accounts.

“**Profit Equalisation Reserves**” means the reserve created by deducting a certain percentage of the net profit from the share of the Savings Account-holders in the joint investment pool for the purpose of stabilisation of profits.

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

“**Regulations**” means applicable laws, rules and regulations.

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

“**SAR**” means the currency of KSA.

“**Savings Account**” means the savings Account opened and maintained by you with us and operated on the basis of a “mudarabah”.

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

“Services” means all products and services that we may provide to you from time to time.

“Shariah Supervisory Board” means our Shariah supervisory board.

“SPAN” means Saudi Payments Network.

“Stores” means any of our branches in the KSA where we provide Services under the Terms.

“SST” means a device which you can use to access certain banking products and services, including but not limited to Cash Withdrawals.

“Supplementary Card” means an additional Card linked to your Card that may be issued by us against your Account (as the primary Cardholder) in the name of the supplementary Cardholder.

“Username” means a set of characters, text and/or numbers required to identify you in conjunction with a password/PIN/TPIN to access our e-banking channels.

“We”, “us”, “our” and “Bank” mean Gulf International Bank- Saudi Arabia or any of its Affiliates, branches, subsidiaries, successors or assigns.

“Weightings” refers to that portion of funds in your Savings Account that are available to participate in the mudarabah pool.

II. ACCOUNTS

1 OPENING OF ACCOUNT

- 1.1 You may apply to open a Current Account with us if you are a resident of KSA, in accordance with the Regulations and the Terms. Applicants who are GCC nationals and applicants who are not residents of KSA and certain categories of individuals may open Savings Accounts or Current Accounts with us subject to the Regulations and the Terms.
- 1.2 You shall duly complete and sign the Application Form and submit all documents as required by us. We may accept your request to open an Account in accordance with the Terms and applicable Regulations.
- 1.3 We may upon your request, and subject to our discretion open additional Accounts in your name which shall be governed by their respective lower Terms and Regulations.

2 TYPES OF ACCOUNT

2.1 CURRENT ACCOUNT

- 2.1.1. You can apply to open a Current Account with us, which shall be operated in accordance with the Shariah principle of Qard and can be opened in the currencies offered by us from time to time
- 2.1.2. As a Current Account holder you can apply for a Debit Card. You can find details of our Debit Card service and related terms and conditions in section 3 (*Cards*). You will also have access to a number of banking services, that are listed in section 4 (*Banking Services*). You can communicate with us and access our banking service through various channels that are described in section 5 (*Communication and Services Channels*).

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2.2 FOREIGN CURRENCY CURRENT ACCOUNT

2.2.1 The Foreign Currency Account is a Current Account opened in a foreign currency provided by us from time to time, with an optional Debit Card.

2.3 BASIC ACCOUNT

2.3.1. The Basic Account is a Current Account opened in local currency (SAR).

2.4 SAVINGS ACCOUNT

2.4.1. The Savings Account is only available to customers of the One-Pack Account. It is a mode of investment under which you will provide us with funds to invest in any Shariah-compliant activity to earn profit. We will be entitled to an upfront agreed percentage of the earned profit for our service. Any loss on the investment is entirely borne by you and where a loss occurs, we will not charge our fee.

Savings Account Investment Process

2.4.2. We create a pool of funds from various sources including funds in Savings Accounts according to pre-defined pool participation Weightings on a daily basis. Funds available in the pool are invested in various Shariah compliant activities. On a monthly basis, we will calculate the performance of the pool and determine profit or loss for the investment period, which is one (1) calendar month. In the case of profit, we will deduct our fee and determine if there is a need to transfer any portion of the residual profit to a Profit Equalisation Reserve or draw funds from the reserve to increase the profit payout. After necessary adjustments which are supervised by our Shariah Board, we will distribute the profit in the respective Accounts within fifteen (15) days of the end of the investment period.

2.4.3. The profit for a Savings Account shall be calculated on the monthly average balance of the Account for the relevant Profit Allocation Period.

2.4.4. You will be solely liable for any losses incurred on the Savings Accounts. We (as Mudarib or fund manager) shall only bear losses attributable to our gross negligence or wilful misconduct. In the event that such losses occur during an investment period, we shall not be entitled to our share of the profit in respect of the relevant investment period. In case of loss, we will allocate the losses to respective Accounts.

2.4.5. At the beginning of each calendar month, we shall inform you the expected profit rate, Weightings and our profit share by publishing the same on our website www.meem.com. You can check current expected profit rate, Weightings and our profit share at any time at www.meem.com. It is clarified that in the event the actual profit is more than the expected profit, then such excess shall be added to our profit share as an incentive for managing the investments.

2.4.6. Nothing in the Terms shall be construed as being a warranty or a representation by us of any guaranteed profits, or any guaranteed repayment of any part or the entire portion, of the Savings Accounts. Your balance in the Savings Account(s) is exposed to potential losses and such losses may even affect the principal amount of the funds deposited by you in the Savings Account.

2.4.7. In the event a Savings Account is closed before the date of the distribution of profit for the period for which

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profit has accrued and/or is accruing, you forfeit your right to receive the profit for such period(s).

2.5 PACKAGED CURRENT & SAVINGS ACCOUNT – THE-ONE-PACK

2.5.1. The One-Pack is a package of services and benefits. The package will utilise standard products (Current & Savings Account) with an option for you to apply for the overall package and enjoy the full range of usual banking services including, without limitation, the following benefits:

- Current Account with an option to set a threshold for surplus funds to be passed daily to a Savings Account to ensure a return on those surplus funds;
- Savings plan (Jam-Jars as explained in more detail in section 2.5.5.(2) below) to help budget for future expenses or purchases;
- Budgeting tool to monitor spending; and
- Loyalty programme.

2.5.2. You can open the One-Pack in SAR.

2.5.3. As a holder of the One-Pack, you get a Debit Card linked to the Current Account. You can find details of our Debit Card service and related terms and conditions in section 3 (Cards) of the Terms.

2.5.4. To apply for the One-Pack, you must agree to the following:

1. the One-Pack is offered as a single proposition and cannot be segregated at a later time. You will have to close the One-Pack to be able to switch to a Current Account;
2. we will issue a single bank statement for the One-Pack.

3. all deposits and withdrawals in or out of the One-Pack will be through the Current Account. We will allow intra-Account funds movement (i.e. Current and Savings Accounts) through one of the following mechanisms:

1. real-time sweep. This feature will work in case of a shortfall of funds in your Current Account for a certain payment or remittance. The funds will be transferred from your Savings Account to your Current Account in an equivalent amount to the required payment or remittance, subject to the availability of sufficient funds in your Savings Account;
2. day-end sweep. This feature will work based on a certain defined threshold. Our system will look at the available funds in your Current Account and compare it against the defined threshold. If such available funds are greater than the defined threshold, our system will transfer the difference to the Savings Account. In case such available funds are lower than the threshold, our system will transfer the funds from the Savings Account to your Current Account. You will be entitled to increase or decrease the threshold online.

3. Additionally, you can also move the funds between your Accounts.

2.5.5. Features:

1. Budgeting Tool

The Budgeting tool is an optional feature that One-Pack holders can use for budgeting purposes. The purpose of this tool is to assist you in preparing your budget based on your personal preferences, configurations and inputs, without our involvement and responsibility. Usage of the Budgeting Tool does

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not result in any financial transaction.

2. *Jam-Jar*

Jam-Jar is an optional feature that allows One-Pack holders to save funds for a specific purpose. This feature will allow you to block funds available in your Savings Account and give a name to the block, for example, school fee, holiday fund, etc. You can unblock these funds at any time without our intervention. You can also instruct us to:

- a) periodically transfer specific amounts to your defined block from the available funds in your Savings Account; and
- b) liquidate the block on reaching a defined target.

The blocked funds will appear as 'total balance' but will not appear as the 'available' balance for any transaction. To make them available for withdrawal/transfers/payments, you must go online and remove the block(s). Funds kept in Jam-Jars will not be liquidated for day-end or real-time sweeps.

Available funds in The-One-Pack will be shown as:

- a) *Total Balance*
This is the sum of all funds kept in your Current and Savings Accounts, including uncleared funds and blocked funds.
- b) *Available Balance*
This is the sum of all funds available in your Current and Savings Account, excluding uncleared funds and blocked sums.

2.6 OTHER PRODUCTS AND SERVICES

Once you have become a One-Pack Customer, you will be eligible to apply for all our other products online. All online applications are subject to the Terms and Regulations and if we accept your application, a legally binding agreement will be created between you and us for the product(s) you apply for.

2.6.1 Credit Card

A credit Card is a Card issued by us in accordance with the Shariah concept of Murabaha and allows you to make Purchases and Cash Withdrawals from designated ATMs and SSTs.

2.6.2 Personal Finance

You may apply for Personal Finance which shall operate in accordance with the Shariah concept of Murabaha i.e. we shall sell Shariah compliant commodities to you on deferred payment terms and then, subject to your authorisation, sell the commodities for cash, to a third party (acting as your agent) and remit the sales proceeds to your One-Pack. If approved, you will pay the amount in equal monthly installments charged to your One-Pack. This amount will be the Murabaha sales price which will be the underlying value of the commodities, plus a pre-agreed profit charged by us.

2.6.3 Murabaha Deposit

The Murabaha Deposit is a sum of money owed by us to you as a result of a transaction, where we have purchased a commodity on a deferred payment basis from you. Our purchase price represents your cost

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and profit, which we agree to pay on a future date.

2.6.4 Loyalty Programme

Our Loyalty Programme is another feature available to you under the One-Pack Account. In this programme you will be rewarded for maintaining a relationship with us, which includes usage of our products and services. To know more about this programme, please visit our website www.meem.com. The features, name, rewards and benefits of this programme are subject to change from time to time.

III. OPERATION OF ACCOUNTS

3 CARDS

3.1 TYPES OF CARDS

Debit Cards (for Basic Account, One-Pack and FCCA) and Credit Cards are various types of cards and services provided by us at our discretion and at your request.

3.1.1 Debit Card for Basic Account and One-Pack Account

3.1.1.1 At our discretion, we will provide Basic Account and One-Pack Account Cardholders with a SAR denominated Debit Card.

3.1.2 Debit Card for FCCA

3.1.2.1 FCCA holders will be provided with a Debit Card. For convenience, the FCCA Account-holder will be given the facility to link more than one FCCA to the Card. When additional FCCAs are linked to the Card, our system will determine which Account to debit, based on the transaction currency. If you do not maintain an Account in the transaction currency, then the transaction will be authorised through a default Account chosen by you. The default Account must be one of the FCCAs linked to your Card and can be changed at any time using our e-banking services.

3.1.2.2 You may not have more than one Account in a particular currency linked to a multi-currency Debit Card at any one time.

3.2 CONDITIONS RELATED TO CARDS

3.2.1 All Cards are our property and must be returned to us or our agent immediately upon our request.

3.2.2 The use of the Card is restricted to the Cardholder and is subject to the Terms. The Card remains valid until its date of expiry mentioned on the Card or unless cancelled earlier by either us or you.

3.2.3 At our sole discretion, we may issue Supplementary Card(s) to any person nominated as a Supplementary Cardholder by the Cardholder. The Terms shall apply to the use of any Supplementary Card(s) and the term "Card" shall whenever applicable include such Supplementary Card(s). The Cardholder shall be bound by

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and be liable for the use of any Supplementary Card(s). In addition to our other rights under the Terms, we may cancel any Supplementary Card(s) at any time and seek the return of Supplementary Card(s) issued to the Supplementary Cardholder. The principal Cardholder will be solely liable for the total outstanding balance on the principal Cards and the Supplementary Card(s).

3.2.4 You may choose a PIN online using our website www.meem.com to be used with the Card when making a transaction. You must ensure that:

1. all Cards are immediately signed using a ballpoint pen on receipt by the appropriate Cardholder;
2. all Cards are kept secure at all times and you must not allow any other person to use them;
3. the Cardholder memorises the PIN chosen for each Card and does not disclose the PIN to any other person;

3.2.5 We reserve the right at all times and without Notice to the Cardholder, with valid reasons, to:

1. refuse to authorise any Purchase or Cash Withdrawal;
2. cancel or suspend the right to use any Card or PIN in respect of all or specific functions or transactions; and
3. refuse to renew or replace any Card.

3.2.6 You shall have the right to object to any transaction made with the Card, provided that such objection is Notified to us within thirty (30) calendar days of the date upon which the relevant Account statement is issued along with documents supporting your claim.

3.2.7 We shall not be liable for any circumstances affecting the use of your Card including, but not limited to:

1. the failure of any Merchant to accept or honour a Card;
2. the manner in which the refusal to accept a Card is communicated;
3. any machine, data processing system or transaction link malfunction, strike or dispute relating to the transfer of funds, provision of information or the goods or services purchased; or
4. the limit of funds available through an ATM or POS.

3.2.8 You agree that:

1. you shall only use the Card for Purchases that are in accordance with the Regulations and are aware that certain purchases of goods or services are prohibited under the principles of Shariah. It is your responsibility to ensure that your Card is utilised for Purchases which are not contrary, offensive or repugnant to the principles of Shariah. In case of such use, we reserve the right to cancel the original Card and any Supplementary Cards provided; and
2. you will be responsible for all credit or other facilities granted by us in respect of the Card and for all related charges under the Terms, despite the termination of the Terms.

3.2.9 You accept that the issue of Cards by us and the maintenance of the relevant Account are governed by the rules and regulations of the Scheme and the Regulations. The Banking Disputes Committee shall be the final authority to settle any disputes between you and us.

3.2.10 The value of all transactions on your Card will be charged to the relevant Account in the currency of the Account as advised by us. Card Transactions, that are made in currencies other than the Account currency, will be debited to the Account after conversion into the Account currency at an exchange rate determined by us.

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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

- 3.2.11 We may at any time disclose details of the Cardholder or their Account to any of our agents for the purposes of processing a Card transaction or otherwise fulfilling our obligations with respect to the Scheme.
- 3.2.12 If the Cardholder is authorised by us to use the Card at an ATM belonging to us or any member of Scheme or the SPAN Network or any other ATM as advised to the Cardholder from time to time, the following additional Terms apply:
1. the Cardholder 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 hereby authorises us to debit the Account with the amount of any withdrawal or transfer made by the use of the Card with or without the Cardholder's knowledge or authority;
 2. we shall not be responsible for any loss or damage arising directly or indirectly from any malfunction/failure of the Card or ATM arising out of the Cardholder's mistake. We shall endeavour to provide you with services on a 24/7 basis, although down-time may be experienced for scheduled maintenance or unscheduled outages, in which case, we shall our best efforts to Notify you in advance. If we are prevented from, or delayed in, providing services due to failure in telecommunications, systems failure, strikes, industrial action, failure of power, supplies or equipment, failure of third parties to provide the services that, in turn, affect our ability to provide the services or any other causes outside or beyond our control, we will use reasonable endeavours to restore the services to normal levels as soon as possible. If any such failure is directly due to our actions or omissions and you suffer direct losses as a result, any such losses suffered by you shall be addressed in accordance with 13 (Complaints and Disputes) of the Terms; and
 3. any cash deposit at an ATM shall only be regarded as having been received by us upon verification and crediting the same to the Account.
- 3.2.13 We reserve the right to charge the Cardholder in accordance with the banking tariffs issued by SAMA for, without limitation:
1. provision of a replacement Card;
 2. provision of a Cash Withdrawal; and
 3. a request for a copy of a transaction voucher which is subsequently confirmed as a genuine transaction.
- 3.2.14 We shall debit the amount of each funds transfer from the Cardholder's Account for each Purchase and Cash Withdrawal. We may be contacted by a Merchant or a person acting on its or the Merchant's behalf to confirm that we will authorise a proposed Purchase or Cash Withdrawal. Purchases or Cash Withdrawals which are authorised are treated as having been debited to the Account on the date of authorisation and will immediately reduce the available balance on the Account. Once the Cardholder authorises a Purchase or Cash Withdrawal by using a Card, we shall not stop the transaction.
- 3.2.15 If for any reason the Debit Cardholder's Account is overdrawn by the use of their Debit Card, the Debit Cardholder shall be responsible for immediately making up the deficit by a direct payment or transfer of funds from any other Account maintained with us. Failure to comply with this section shall entitle us to cancel the Debit Card and/or make a transfer on your behalf (if more than one Account is maintained with us).
- 3.2.16 We shall credit the Cardholder's Account with the amount of any refund due to the Cardholder on receipt of a properly issued refund voucher or other verification of the refund by a Merchant in a form acceptable to us. No claim by a Cardholder against a third party may be the subject of a defence or counterclaim against us.

3.3 LOST OR STOLEN CARDS

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- 3.3.1 The loss or theft of your Card (including a Supplementary Card) must be immediately Notified to us . You will be asked to provide us with your Card number and some identifying details. After we receive Notification of a loss or theft of your Card, we will block the Card. You can also block your Card by using [**block your Card feature**] through our e-banking services.
- 3.3.2 The Cardholder shall be liable for any losses arising from the use of any Card or PIN by any unauthorised person until we receive Notification of loss or theft of a Card or PIN in accordance with section 3.3.1. In the event of any fraudulent transactions arising from or in connection with the use of the Card or the PIN, you shall not be liable unless you were aware of such fraudulent transactions, breached any of the Terms or failed to undertake reasonable precautionary measures in connection with the Card and the PIN. Our maximum potential liability to the Cardholder as a result of lost/stolen Cards will not exceed the approved limit of the Card or the amount of unauthorised transactions..
- 3.3.3 After we have received Notification of loss or theft of your Card in accordance with section 3.3.1, the Cardholder will have no further liability, provided that the Cardholder has acted in good faith and with all reasonable care and diligence in safeguarding the Card, unless it has been proved otherwise to us. In case the Cardholder recovers the Card, he/she shall report the matter to us and the police and destroy it. The Cardholder must not make any attempt to use a Card that has been blocked.
- 3.3.4 The Cardholder shall assist us or our agents in the investigation of the loss, theft or possible misuse of a Card or the disclosure of the PIN. The Cardholder consents to the disclosure to agents of any relevant information concerning the Account in connection with such an investigation.
- 3.3.5 A police report must also be made by the Cardholder of the lost/stolen Card and a copy should be provided to us, if there is suspected misuse. In the event of difficulty in obtaining the police report, the date and reference number of the police report must be provided to us.
- 3.3.6 We may also cancel or block your Card in accordance with the Terms and the Regulations by providing sixty (60) days' written notice, provided that if we suspect fraud or misuse of the Card or if we have any other security concerns or if we are required to comply with the Regulations, we shall be entitled to cancel or block your Card immediately.

4 BANKING SERVICES

4.1 DEPOSITS AND WITHDRAWALS

- 4.1.1 We shall accept Deposits from you in cash, cheque or by transfers into your Account..
- 4.1.2 You may make withdrawals from your Account, subject to our maximum daily withdrawal limit and our fees and charges for the relevant Account.
- 4.1.3 No Deposits shall be made available to you until we have received cleared funds in your Account. In accepting items for deposit, we shall act as your collecting agent and we assume no responsibility for realisation of such deposits.
- 4.1.4 You authorise us to pay to and debit from your Account, whether your Account is in credit or is overdrawn, or which subsequently becomes overdrawn due to such debits and all transactions issued by those

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authorised to operate your Account. You shall be liable for any instruction or orders issued to us by those authorised to operate your Account.

4.1.5 While we acknowledge that the funds deposited are at your disposal, we may apply the credit balance in the Account for Sharia compliant purposes.

4.2 COLLECTIONS AND REMITTANCES

4.2.1 Drafts deposited in your Account shall be accepted as collection items, We maintain the right to debit any Account with any unpaid and non-collected items in addition to our charges, without assuming any responsibility in case of non-collection of such items.

4.2.2 We shall pay the actual amount of transfers or the bank drafts/cheques received in your favour after deducting the banking fees/charges and commissions incurred by us.

4.2.3 In the event we agree to accept bills, cheques, drafts or instruments drawn on banks outside KSA (the “**Foreign Instruments**”) for clearing or collection, you irrevocably and unconditionally acknowledge and agree as follows:

1. the clearing or collection of Foreign Instruments is dependent upon the laws and practices of the country or state in which the drawee bank is located;
2. we may accept Foreign Instruments for clearing or collection at our absolute discretion and solely as a facility to you at your request from time to time. We reserve the right to refuse any Foreign Instrument at our discretion or to return any Foreign Instruments at any time;
3. we assume no responsibility for the realisation of any Foreign Instrument deposited with us or for the value given by a foreign bank or for any mail, email or communication delays, loss of mail, email or courier, operating errors, clearing system delays or losses or for any charge, expense or loss, howsoever caused; and
4. in certain countries, the clearing of cheques may be with recourse and, even when funds have been made available, the drawee bank may return the cheque or recall the funds subsequently.

4.2.4 We shall credit all your incoming remittances and drafts into the Accounts in the currency of such Accounts.

4.2.5 We may, without your prior Notice to and/or your consent, reverse any entries in your Account where transfers, remittances, cheques or other instruments previously credited to your Account are recalled or returned unpaid for any reason. We shall be entitled to retain unpaid cheques or instruments and to exercise all rights in relation to them.

4.2.6 All the transfers made by us according to your instructions shall be at your expense and responsibility. We shall not be responsible if the amounts credited to your Accounts are reduced due to the charges or decline in value. We shall not be responsible if you are unable to use other funds in your Account because of any restrictions issued by the concerned authorities.

4.2.7 Should all or any of these transfers be unpaid and refunded to us, you can only claim their value at our buying

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rate on the day when the refund takes place. The refund cannot be made until we have received definite advice from our relevant correspondents that the funds are unpaid and that the original instructions have been cancelled.

4.3 FOREIGN CURRENCY TRANSACTIONS

4.3.1 We may convert all foreign currency Deposits or transfers to your Account at our applicable exchange rate for such currency which shall be available on our website www.meem.com. We may apply a charge for foreign currency payments made into your Account and we will deduct it from the payment made into your Account.

4.4 STANDING ORDERS

4.4.1 We shall accept requests for the execution of any standing order from you, provided that you shall have a sufficient balance in your Account on the due date(s) of the execution of such an order. We shall not be liable for any delay or error in the dispatch or in the transmission or for any error on the part of the paying bank or any of its correspondents.

4.4.2 Any standing orders and any amendments or cancellations thereto will not be effective unless permitted by the Regulations.

4.5 DIRECT DEBIT

4.5.1 You may issue a direct debit standing instruction in respect of an Account you have with us (the “**Payment Account**”) to settle any amount.

4.5.2 You agree that any amendments and cancellations to any such direct debit standing instruction should reach us at least one (1) week before the next payment due date.

4.6 STOP PAYMENT ORDERS

4.6.1 If you request us to stop a payment in a currency other than SAR before we have made the payment but after we have converted the payment into the other currency, we will: (1) convert the payment back into the original currency at our exchange rate applicable when you cancel your instruction; and (2) we will then add the value of the payment to your Account. We are not responsible for any fluctuations in the applicable exchange rate.

4.7 ERRONEOUS ENTRIES

4.7.1 In the event that there are any errors in entries posted to your Account by us, you irrevocably agree that we are entitled, in our sole discretion, to process relevant entries or adjustments to make necessary corrections. You do not have the right to claim the value of any Deposits into the Account posted in error by us.

4.8 STATEMENTS

4.8.1 We shall periodically provide you with statements of Account and also give you access to retrieve the statements from the channels made available by us and you shall be deemed to have received the statement of Account in accordance with the Terms.

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4.8.2 In the case of a discrepancy in any entry or balance shown in a statement of Account, you shall Notify us within thirty (30) days of the Notification of the statement to you. Any disputes arising out of or in connection with your statement of Account shall be subject to section 13 (Complaints and Disputes) of the Terms.

5 COMMUNICATION & SERVICES CHANNELS

By accessing or using any of our channels, you shall be deemed to have accepted the Terms.

5.1 ATMS/ ASTS /SSTS

5.1.1 We shall not be liable for any loss or damage where the Cardholder uses an ATM or POS to transfer funds between Accounts, pay utility companies or any other Account or institution which maintains an arrangement with us. You shall be solely responsible and liable for:

1. providing us with the correct details for the funds transfer, any user/ consumer/reference number and any subsequent changes in a form prescribed by us; and
2. settling disputes of any nature with the Beneficiary.

5.1.2 If a funds transfer or payment request is made by you after our end of day processing time, the request shall be processed on the next Business Day.

5.1.3 We may limit total withdrawals through ATMs during any period and advise you accordingly from time to time.

5.2 CONTACT CENTRE

5.2.1 We provide a contact centre service to support you in using our products and services. In the event that you have an emergency, the contact centre is able to undertake some basic banking transactions on your behalf, subject to you verifying your identity through our security procedures. This emergency transaction service is not intended for regular use by our customers and we reserve the right to limit or withdraw this service altogether without prior Notice.

5.2.2 The contact centre will also help you with any complaints, instructions or enquiries with respect to our products or services. Please contact us our contact centre by telephone, in writing or online through our website www.meem.com:

By phone: (within KSA): **8001166336**

By phone: (outside KSA): **+966920026336**

By post:

Gulf International Bank
P.O.Box 93 AlKhuzama AlKhubar 11673
Kingdom of Saudi Arabia

E-mail: Q@meem.sa

5.3 E-BANKING

5.3.1 You must use e-banking in accordance with the Terms and Regulations.

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5.3.2 If requested, you must confirm to us the loss or theft of your security details by writing to us as :

Gulf International Bank – Saudi Arabia , CR: 2052001920, Unified No: 7001399042 P.O. Box 39268, 8th Floor, AlKifah Towers, King Fahad Road, Dhahran 31942 Kingdom of Saudi Arabia.
Meem Call Centre 9200 2 6336

5.3.3 You must take all reasonable precautions to keep safe and prevent fraudulent use of any security details (including your e-banking password and Contact Centre TPIN, PIN and other details including those that allow you to use e-banking and Telephone Banking). These precautions include, but are not limited to all of the following, as applicable:

General precautions

1. not choosing easy to guess security details;
2. never writing down your security details;
3. keeping your password(s) and security details unique to your Accounts with us;
4. taking care to ensure that no one hears or sees your security details when you use them;
5. keeping information about your Account containing personal details, such as statements, safe and disposing of them safely. You should shred paper containing your personal information;
6. not allowing anyone else to have or use your security details or password(s) and not disclosing them to anyone, , except your security details when resetting your Telephone Banking and/or Online Banking security details;
7. keeping your security details safe;
8. changing your password(s) immediately and telling us as soon as possible by calling our contact centre without delay on **8001166336** if you know, or even suspect, that someone else knows your security details, or if we ask you to
9. not sending or requesting confidential information to us using email because email is not secure and may be lost, intercepted, or altered. We are under no obligation to accept or act on any instructions you provide to us by e-mail.

E-banking precautions

1. follow all security measures recommended by the manufacturer of the electronic media you use to access e-banking, such as the use of PIN numbers for smartphones;
2. ensure that the computer, tablet and mobile phone you are using are secure and have updated anti-virus and anti-spyware software and firewalls;
3. upon logging on to e-banking, do not leave your electronic media from which you have accessed it or unattended or let anyone else to use that electronic media until you have logged off;
4. keep your passwords and PINs secret – we will never ask you for your e-banking password information in full;
5. never record any password details on any software which retains it automatically (such as any computer screen prompts or 'save password' feature or the line on your internet browser) unless retaining your password is a specific function of a banking service we provide;
6. always access e-banking by typing in our website address www.meem.com in your web browser and never go to e-banking from a link in an email and then enter personal details; and
7. never access Online Banking from any device connected to a local area network (LAN) (this is usually the case for computers you use at work or at a public internet access point or device such as an internet café) without first making sure that no one else will be able to observe or copy your access or get access to Online Banking pretending to be you.

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- 5.3.4 **Device Maintenance** – From time to time we may need to render maintenance work on one of our customer self-service devices (such as ATM, SST, AST or customer in-store tablets). Should this be necessary, we will, where possible, render the device 'inactive'. If this is not possible, then we will clearly indicate via a visible warning on the device that it is 'Out Of Service and Should Not Be Used'. In the event that you ignore this warning, then we will not accept responsibility for any financial loss you may incur. However, if the device is active and such a warning is not reasonably visible to you, then we will be responsible for any financial loss you incur.
- 5.3.5 **Instructions for Payments and Transfers:** You can make payments and transfers through our e-banking (internet banking, e-banking and mobile application (“App”)) platform by logging on with compatible equipment, using your user ID in accordance with the Terms and by providing other security information that we require. We may at our discretion change the security information that we require for you to access e-banking. Where you have instructed us and confirmed that instruction for us to make a payment or transfer, this will be your agreement for us to make that payment or transfer. And You acknowledge that you are aware that the Regulations of the Kingdom prevents money transfer without a relationship between the transferer and the beneficiary or without a regulatory relationship or without a legal purpose.
- 5.3.6 **Security Tips** – We provide information and 'tips' on how to secure your personal details and your Account(s). These are available on our website www.meem.com and also within the e-banking platform once you have logged in. It is your responsibility to read this information and take appropriate action based on this. If you need help understanding these security tips we will be happy to provide this, either at one of our stores or through our contact centre.
- 5.3.7 **Primary email address and mobile number** – you must provide us a valid email address and mobile number when you apply to become our Customer. This information is used by us to forward important information to you about the status of your Account(s) and transactions. It is your responsibility to ensure that our records of both your primary email address and mobile number are up to date and current. Please ensure that you add our email address to your list of safe-senders.
- 5.3.8 **Availability of e-banking Service** – Because of the importance that we know you place on being able to access your Account at any time of the day or night, we will try to maintain maximum availability of our e-banking service. However, on certain days it may be necessary for us to limit our e-banking service, or withdraw it for a short period of time to undertake maintenance. We will always notify you before this happens (due to maintenance) and provide specific details to help you manage around these periods. There may also be occasions when we will need to limit or withdraw our services without prior notice in order to ensure overall security of your Account.
- 5.3.9 As part of our e-banking service, you may block your Card Account(s) online in accordance with the Terms. To block any Account other than your Card Account(s), please contact our contact centre or visit any of our Stores.
- 5.3.10 To use our App, you will need a smartphone or other compatible mobile digital device and need to be registered for e-banking. By downloading and installing our App, you will be accepting our terms of use of the App. You will ensure that any applications downloaded are from the authorized application store for your device type.
- 5.3.11 We use encryption to protect your data when using e-banking. It is your responsibility to ensure that your use of e-banking in jurisdictions outside KSA complies with local laws and we will not be responsible if you are unable to access e-banking outside KSA. We shall protect your deposits and personal information in accordance with the Regulations and to the PCIDSS (Payment Card Industry Security Standards).

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5.3.12 You are responsible for ensuring

1. the equipment you use to access e-banking is kept fully operational.

5.3.14 To use our mobile App, you will need a compatible device and will need to have downloaded and installed our mobile App from the authorised application store. The application store that you download our App from will have no liability to you whatsoever. By installing our mobile application, you will be accepting the terms for use of that application. The application store may withdraw our App at any time but we will try and give you notice of this.

5.3.15 While our App is installed on your device from an authorised application store, we grant you a licence, which you cannot assign or transfer, to use our App (this includes any future updates we make available to you, which may be subject to Additional Terms which we will provide you at the time of any update). You shall not provide any rights in respect of our App to any other person. You accept the terms of this licence by installing our App on any device. You also agree not to copy, reproduce or reverse-engineer in any way the whole or any part of the App. We may use third parties to provide the App on our behalf.

5.3.16 Our App may only be installed by our Customers located in KSA. You confirm that (1) you are not listed on any U.S. Government list of prohibited or restricted parties; and (2) you are not located in a country that is subject to a U.S. Government embargo, or that has been designated by the U.S. Government as a "terrorist financing" country.

5.4 TELEPHONE BANKING

5.4.1 Telephone Banking precautions

1. We recommend that you use either a landline telephone or a digital mobile telephone. We are not responsible for the security of your Account if anyone else intercepts or overhears you speaking to us on the telephone;
2. when we call you, we will never ask for details of your password to identify you as our customer. We will ask you questions based on information known to us about you and the transactions on your Account; and
3. when you call us, we will confirm your identity using our security procedures in force from time to time. We may not be able to assist you if we are unable to identify you using our security procedures.

5.4.2 If asked, you will cooperate, in relation to any investigation into the actual or suspected misuse of your e-banking password, PIN or TPIN, security details and/or Account(s). You must report any unauthorised transactions to the police within seven (7) days of our request to do so. We may also disclose information about you or your Account to the police or other third parties if we think it will help prevent or recover losses.

5.5 SHORT MESSAGE SERVICE (SMS)

5.5.1 We will have the right to appoint a telecommunications provider or any other appropriate agency to provide a SMS Service to you. The messages will be sent to you only if you are within the cellular coverage of the provider or in regions forming part of the roaming network of such provider.

5.5.2 You accept that each SMS message may contain Account information relating to you. You authorise us to send Account related information, though not specifically requested, if we deem that the same is relevant.

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You acknowledge that the SMS messages sent to you may contain confidential information and should such confidential information be sent to another individual through no fault of ours, we are not liable.

5.5.3 We will provide the SMS Service to the registered users in respect of only those Accounts for which you are registered.

IV. GENERAL

6 INFORMATION

6.1 We shall protect consumer data and maintain the confidentiality of the data, including when it is held by a third party.

6.2 We may analyse certain information about the transactions on your Account and may use the information to tell you about products, services and benefits, if you have consented to receiving such information.

6.3 We shall have the right to capture and retain your image (by photo, video recording or other means) and may provide the same to the governmental authorities without any approval by or Notification to you.

6.4 You confirm that all information you have provided is correct, true, complete and that you are the actual beneficiary and that the account(s) shall not be used, retained or on behalf of any third party. You also acknowledge that you are not prohibited from dealing with banks and financial institutions.

6.5 You hereby consent for us to disclose any information, details or data pertaining to you as per our records to our Affiliates, assignees, proposed assignees, agents, regulators and/or any other parties engaged by us within KSA to enable or assist us to exercise or enforce our rights under the Terms. You will not assert any claim, and waive any right to assert any claim, against us for any loss, damage or injury suffered or alleged as a result of any such disclosure or reporting.

6.6 You agree to provide any additional information required by us from time to time, for the purpose of making our Services available to you or to investigate any aspect of the Services or any issue related to the Services.

6.7 You shall advise us in writing immediately in respect of any change to your and/or any supplementary Cardholder's personal details, including but not limited to name, business and/or home telephone numbers, email address, physical address, financial circumstances

6.8 You agree that we may share any information, details or data relating to you and/or the Accounts and/or your transactions if required by any competent government, judicial or regulatory body.

6.9 You undertake to maintain a valid ID and to ensure the validity of the IDs of your Authorised Agents to open and manage your Account. Likewise, you commit to update your personal data and information either upon receiving a request from time to time from us to do so or every five (5) years at least, or as required by SAMA at any time in accordance with the rules governing the opening of bank accounts and the general operational guidelines in KSA. You also agree to provide us with a copy of your ID as well as copies of the IDs of your Authorised Agents whenever such IDs are renewed or updated with government authorities for the purpose of verifying their authenticity. We shall have the right to immediately freeze your Account if you fail to abide by the Terms. If we freeze your Account, we will give you any Notice required by the Regulations.

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- 6.10 You agree to provide us with any information that we require for the establishing, auditing or administering of your Accounts and you authorise us to obtain and collect any information as we deem necessary regarding you or your Accounts from the Saudi Credit Bureau (“SIMAH”). You also authorise us to disclose and share (including Data Pooling) that information to SIMAH in accordance with the Membership Agreement and Code of Conduct approved or to any other agency approved by SAMA.
- 6.11 You agree that if you are, or become, a national, resident or tax payer of the United States of America, we have the right to disclose to government authorities in the United States of America details of all transactions in your Account. In addition, you agree that we shall have the right to withhold or deduct from your Accounts any amounts that are to be paid to the government authorities in the United States of America. We shall not incur any obligation or liability in respect of any such disclosure, withholding or deduction.
- 6.12 All fees payable in connection with the Terms (and which apply to all products and services offered by us) are exclusive of all taxes (including value added tax (“VAT”)), zakat, duties or other charges or withholdings of a similar nature (including any penalty payable in connection with any failure or delay in paying the same) (collectively, the “Taxes”). For the avoidance of doubt, such Taxes shall be charged to, and payable by, you in addition to the fees. You shall indemnify, and pay, us an amount equal to the loss, liability or cost which is suffered for or on account of Taxes by us in connection with the Terms and products and services offered by us.”

7 INSTRUCTIONS AND AUTHORISATIONS

- 7.1 We may accept a third party authorisation or a power of attorney authorising a person to open and/or operate your Account(s), which we have reasonable grounds to believe was signed by you. We are entitled to rely upon such a power of attorney or authorisation and we shall not be liable for, any legal deficiencies in respect of the contents or formalities of execution or the absence of notarisation of the power of attorney.
- 7.2 You may request us to act upon written electronic instructions or telephone Instructions (or other means acceptable to us and we shall be entitled to treat such Instructions as fully authorised by and binding upon you. We shall be entitled to take such steps in reliance upon your electronic instructions or telephone Instructions as we may consider appropriate, , regardless of the nature of the transaction or arrangement or the amount of money involved.
- 7.3 We have the right, at our sole discretion, to process or refuse your electronic instructions or telephone Instructions, including without limitation, if we may incur a liability in carrying out your electronic instructions or telephone Instructions or any part thereof, or if the carrying out of your electronic instructions or telephone Instructions will result in a breach of any law or regulation or otherwise be prejudicial to our interests; or if we are prevented or delayed directly or indirectly from acting on your electronic instructions or telephone Instructions by reasons beyond our control. We may, at our discretion, decline to act upon your electronic instructions or telephone Instructions unless and until confirmation has been obtained from you, in a form and substance satisfactory to us.
- 7.4 We may monitor and record your telephone conversations with us and/or our agent or your electronic instructions or telephone Instructions. Such recordings shall be our sole property and will be considered valid and binding on you. Such recordings will be acceptable as evidence of such communications the resolution of any dispute or arbitration.

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7.5 You authorise us to rely upon and act in accordance with your electronic instructions or telephone Instructions, without requiring us to ascertain the authority or identity of the person giving or purporting to give the instructions.

7.6 We, however would require written instructions from you for the following actions:

1. change in authorised signatories;
2. any disputed Cash or POS transaction on the Card;
3. power of attorney to another person/entity; and
4. closure of the Account(s) by you and transfer of the remaining balance by any means.

8 LIABILITY

8.1 We shall not be liable for any loss or damage suffered by you in the following cases:

1. where you fail to Notify us of any change in your any of your personal or contact details where any erroneous Payment to any Beneficiary arises from your error;
2. where any delay beyond our control in making payment to any Beneficiary occurs;
3. where you fail to adhere to any Notice or other communication from us;
4. for the accuracy of any transactions you undertake; or
5. where any failure by us to make a Payment to a Beneficiary or to carry out your instructions due to any regulatory or legal requirements.

We shall not be liable to you for any loss or damage arising from or as a result of us exercising any of our rights under these Terms, unless such liability is imposed by the Regulations, the Banking Disputes Committee or judicial orders.

9 INDEMNITY

9.1 You undertake to indemnify us and shall keep us indemnified against any liability, loss, charge, demand, damage, whether direct or indirect, proceedings, costs and expenses whether legal or otherwise which we may incur by reason of:

1. the Terms or your breach of any of the Terms;
2. the enforcement of our rights under the Terms;
3. any loss to us arising from your use of the Services;
4. the use of your Card, service or information by any person obtaining possession of it with your consent;
5. any loss or damage arising directly or indirectly from any malfunction/failure of the Card or ATM arising out of your mistake;
6. any loss incurred by us and/or our correspondents in relation to payments. This includes, but is not limited to, any delay, errors and omissions. Further, we and our correspondents are not liable for any loss which you may incur as a result of payments delayed or withheld for pending confirmations related to the transaction;
7. your failure to pay any amount to us, on the due date under these Terms;
8. your electronic instructions or telephone Instructions;
9. your third party authorisations or powers of attorney;

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10. the execution of the standing orders and/or direct debits given by you;
 11. any transactions; or
 12. any damages incurred by us in respect of any amount, which is blocked due to our compliance with Regulations or in accordance with instructions from SAMA or any other competent authority or for any of our claims against you.
- 9.2 Without affecting our rights and remedies under the Regulations, all costs and expenses relevant to the indemnity in this section 9 shall be payable to us by you in accordance with the Terms and may be debited from your Account by us in accordance with the Terms, Regulations, the Banking Disputes Committee or judicial orders.

10 RIGHT OF SET-OFF

- 10.1 We may at any time, apply all or part of the funds which are held in your name in any Account or financing arrangement with us (including, if applicable, before the maturity of a Murabaha Deposit) towards any amounts due to us under any financial transaction. All your Accounts, regardless of currency, shall only constitute one single Account. We shall, without prior notice, combine or consolidate all the Accounts with your liabilities, and set-off or transfer any sums standing to the credit of any such Accounts or any other sums owing from us in or towards satisfaction of any liabilities to us on any other Account or in any other respect whether such liabilities are actual or contingent.
- 10.2 We may make any necessary conversions at the rate of exchange at which we are able to purchase the currency of your obligations or at our own prevailing rate of exchange displayed at our Stores /website(s). All costs incurred by us in respect of the exercise of our right of set-off and reconciliation shall be for your Account and payable on our demand.
- 10.3 We shall have the right to claim any outstanding amounts from you. Our failure to claim our rights on due dates shall not be construed as a waiver of any action in connection with your funds. You acknowledge and agree that we may take any action that secures recovery of amounts outstanding in amounts that are equal to the amounts outstanding and request payment of such amounts wherever appropriate in accordance with the Terms, Regulations, the Banking Disputes Committee or judicial orders.. We shall donate any late payment charges, net of actual costs and expenses incurred, to a charity selected by us and approved by our Shariah Supervisory Board.

11 TERMINATION

- 11.1 Either of us may terminate these Terms at any time with or without cause in accordance with the Regulations. If either party exercises its right to terminate, the Services shall be discontinued.
- 11.2 Your Account shall be closed only after the full payment of all charges and liabilities under your Account.
- 11.3 We have the right to demand repayment of the outstanding balance on your Account at any time.
- 11.4 In the event we are notified of your death, bankruptcy (or other similar events or proceedings) or mental incapacity, no activity on your Account shall be permitted until all Cards issued in respect of the Account are returned and we are repaid all outstanding amounts in full and we may decide not to undertake any transactions until we are satisfied with the authority of the duly authorised person(s) acting on your behalf or your heirs (as the case may be). For the avoidance of doubt, the occurrence of any such event shall not prejudice our rights to recover all amounts owing to us.
- 11.5 We will close your Account(s) if no amount is deposited within a period of ninety (90) days from the date of

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opening of your Account(s).

12 MISCELLANEOUS

- 12.1 We reserve our right to decline your application for any products and Services provided by us without providing you with any reasons for doing so. . If occurred, you agree that the bank may retain the documents you have submitted.
- 12.2 You irrevocably agree that you shall not close any of your Accounts until you have fully discharged all your obligations to us.
- 12.3 You agree to use any Account(s) or funds provided by us for purposes stated (where applicable) in your application form and you shall not use your Account(s) for illegal purpose(s) in accordance with the Terms.
- 12.4 You shall ensure that sufficient cleared funds are available in your appropriate Account for any payment which you authorise or request us to make from such Account.
- 12.5 We may at any time supplement, amend, or vary the Terms. Any such change shall be effective upon forty-five (45) days' from the date we issue a Notification to you and Notice shall be by electronic message or any means determined by us. We may make available additional features to Account(s), Card(s), or any other existing or future Products or Service(s) subject to such Additional Terms as notified to you from time to time. We may replace, remove, amend or vary any or all of such additional features at any time.
- 12.6 We shall have the right, at our absolute discretion and at any time, to transfer and/or assign in any manner in whole or in part any amounts outstanding in any of your Accounts. You shall pay all our costs of collection of dues, legal expenses and outstanding amounts, should it become necessary to refer the matter to a collection agency or if we have to take legal action to enforce payment.
- 12.7 You irrevocably agree that we may subcontract the provision of the whole or part of the Services to any third party. We shall remain liable to you for any loss or damage that you incur that is recoverable from us in accordance with the Terms.
- 12.8 We shall not be liable for any loss suffered by you, if we are prevented from or delayed in providing you with any banking or other services due to a failure in computers, telecommunications, any technical failure, strikes, industrial action, failure of power, supplies or equipment, or causes beyond or outside our control.
- 12.9 All covenants, agreements, undertakings, stipulations, obligations, conditions and other provisions and their liability in the Terms shall be deemed to be made by and be binding and applicable to your personal representatives, successors and/or assigns jointly and severally.
- 12.10 We reserve the right to pledge, take action on a pledge, assign, securitise or transfer all or any of our rights, benefits and obligations under your Account(s) provided to you or any other party without your prior permission or the prior permission of any other party. If we pledge, take action on, assign, securitise or transfer all or any of our rights, benefits and obligations under the Terms, your rights, benefits and obligations under the Terms will stay exactly the same and you will be bound to the party to whom we have so pledged, assigned, securitised or transferred the outstanding balance.
- 12.11 The waiver by us of any breach of the Terms shall not prevent the subsequent enforcement of the Terms and shall not be deemed a waiver of any subsequent breach of the Terms.

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- 12.12 We may open such Accounts (as may be approved by us from time to time) for a minor under the signature of their father or a legal guardian until the minor attains the age of majority, following which such minor shall be entitled to operate the relevant Account in his or her own right. In the case of a minor under guardianship, a decision or judgment of a competent court for lifting the guardianship must be obtained to enable him or her to operate the relevant Account.
- 12.13 Where we open an Account for you and are later unable to complete our verification procedure or you fail to meet our "Know Your Customer" requirements, or your Account is used for purposes other than what it was opened for, then we shall close the Account and we shall return the balance of the funds to the source and/or comply with the requirements of applicable Regulations.
- 12.14 If there is no debit transactions made by you or your authorized signatory on your Account(s) for a period of two (2) years from the date of the last debit transaction , and we were not unable to reach you to activate your Account(s), your Account(s) will be considered "Dormant" as per. If you would like to activate your Dormant Account(s), the Account(s) will be subjected to dual control. This means that no withdrawal or transfer transaction is allowed on your Dormant Account(s) except in your presence personally or in the presence of your attorney holding a valid power of attorney issued by you.
- 12.15 If there is neither balance nor activity by you on your Account(s) for four (4) years, your Account(s) will be closed as per.
- 12.16 If there is no debit financial movement activity by you or by your authorized signatory on your Account(s) for a period of five (5) years including the period in which the Account(s) was/were Dormant, and we were not unable to reach you to activate your Account(s), your Account(s) will be considered "Unclaimed" as per. We will transfer the balance in your Unclaimed Account(s) to a Suspense Account reserved for Unclaimed Accounts. If after those five (5) years, you apply to activate your Unclaimed Account or to withdraw any part of your balance from your Unclaimed Account, we may open a new Account or pay you your Unclaimed Account balance after verification of your ID, your attorney's ID or your heirs' attorney's ID (if applicable).
- 12.17 If there is no debit financial movement by you or by your authorized signatory on your current account, savings account, investment deposits, deceased persons balances, and credit card amounts for fifteen (15) years. And the total of ten (10) years from the date of the last transaction in the matter of bank transfer, and retained shareholder profits. Unpaid amounts and profits owed to customers for their investments, stocks, bonds and real estate bonds mortgaged in favor of the bank in exchange for the banking facilities that have paid their owners' debts and did not refer to the bank after that to recover their ownership, the sums reserved against letters of guarantees and documentary credits from the date of their expiration, the finance lease settlement account and the services account Prepayment, and other amounts for customers with the bank or due to it. your Account(s) will be considered as "Abandoned" as per
- 12.18 We have the right to suspend and/or cancel your Account(s) or Card(s) upon the expiration of your ID and/or when you do not update your personal data and information, addresses, income sources and signature.
- 12.19 You shall be solely responsible for paying the Zakat due on your funds.
- 12.20 You acknowledge and agree that we may, to the extent permitted by Regulations, utilise the services of third party contractors and that any such third party may have access to our books and records including information regarding you and your Account(s), subject to applicable SAMA regulations.
- 12.21 Any Notice we send to you at the address stated in your Account Application Form shall be deemed to have been duly received by you, if by post seven (7) days after the date of posting of the same and if by telephone

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 مرخص لها برقم ترخيص: 2007،
 وخاضعة لرقابة وإشراف البنك المركزي السعودي

or email then on the same day of communication. We shall not be liable for any delay or loss of post. Notification of any change of your address shall not be binding on us until our records have been amended.

- 12.22 We shall be entitled to freeze any funds in your Account(s) or take other necessary action if: (1) any instructions given to us are ambiguous, conflicting or not acceptable to us; or (2) if we require any further instructions, information or documentation, in form and content satisfactory to us; or (3) we are compelled to do so by a court order or by any other competent authority or Regulations; or (4) we believe the funds in your Account(s) to have been obtained other than through lawful means or arising from an unlawful transaction. Our judgment in this respect shall be final and conclusive. We may also report any money laundering, illegal and/or suspicious transactions in your Account(s) to the relevant authorities. We will not take any responsibility for delayed execution of transactions if the information we require in order to comply with Regulations and/or to process your transaction is not provided by you in time (v) the Bank has the right to refuse your request to close the account in case you have financial services
- 12.23 You shall verify all transactions appearing on a statement and, in the event of any discrepancy or dispute, you shall advise us about it in writing no later than thirty (30) days from the date that we have sent your statement to you with supporting evidence that shows such entry is incorrect. If no such Notice is received by us, all Card transactions shall be deemed to be confirmed by the Cardholder as correct. If the disputed transaction or Purchase turns out to be genuine, the Cardholder shall pay the amount set out in the relevant statement together with any fees incurred by us in the investigation of such disputed transaction or Purchase.
- 12.24 You may increase the limits of your POS transactions through e-banking channels at no additional charge.
- 12.25 We shall maintain all original records and clear scanned copies, related to the customer transactions for a minimum period of ten years from the end of the transaction or the expiry date of the contractual relationship, whichever is applicable, and which shall be admissible evidence of the correctness of your transactions in any legal proceedings or otherwise..
- 12.26 You acknowledge that you shall be liable before the competent authorities for the funds deposited to your account personally, or deposited by others with or without your knowledge. You acknowledge that you shall be liable whether or not you subsequently disposed the funds personally of these funds, and if you failed to formally report to the bank the existence of such funds in your account. Also, you acknowledge that the funds deposited in your account are from legal sources, and you shall be liable for their being free from forgery or counterfeiting in connection with the funds prior to depositing such funds. If the bank receives from you any counterfeit notes. You shall not be refunded or compensated, and you acknowledge that the Bank shall notify the authorities to take legal action.
- 12.27 The Terms shall be construed and governed by the laws of KSA and in accordance with the principles of Shariah.

13 COMPLAINTS AND DISPUTES

- 13.1 You are encouraged to tell us first about any complaints you may have about our products and Services at any time. Our objective is to ensure that all complaints are handled and resolved in a timely and professional manner. You can submit your complaints or suggestions to www.meem.com or Q@meem.sa or 8001166336.
- 13.2 If the matter cannot be amicably resolved, you may bring proceedings before the SAMA Committee for the Settlement of Banking Disputes.

14 FEES AND OUR BANKING SERVICES CHARGES

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
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14.1 All charges and fees will apply as set forth in the *Schedule of Fees & Charges* available on our website www.meem.com and shall be in accordance with the bank tariffs set out by SAMA.

15 CUSTOMER'S ACCEPTANCE

You acknowledge and agree that you have read and understood and are bound by all of the Terms.

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