

## **CrediMax B.S.C. (Closed)**

### **General Terms and Conditions for Visa, MasterCard and JCB Islamic Cards (Tayseer)**

#### **1. DEFINITIONS:**

"Company" means CrediMax B.S.C. (closed).

"Bank" means the Bank of Bahrain & Kuwait BSC.

"Card" means Visa, MasterCard and JCB Islamic Card(s) issued by the Company to a Cardholder.

"Tayseer" means the brand name of CrediMax Visa, MasterCard and JCB Islamic card(s).

"Agreement" means the Agreement between the Company and the Cardholder, the Terms of which are these Terms and Conditions of which may vary from time to time.

"PIN" means the related personal identification number issued to the Cardholder and consisting of four-digits.

"Cardholder" means any person for whose use the Card and the PIN is issued by the Company.

"Card Account" means Account(s) maintained by the Company in relation to the issued Card, including Principal and Supplementary Cards.

"Principal Cardholder" means a person in whose name a Card Account is issued and maintained.

"Supplementary Cardholder" means a Cardholder nominated under by the Principal Cardholder and whose Card Transactions are chargeable to the Card Account of the Principal Cardholder.

"Card Transaction" means the purchase of goods or obtainment of services or cash withdrawals (with PIN if needed), the Card number or in any manner authorized by the use of the card, the card number or in any manner authorized by the Cardholder.

"Credit Limit" means the maximum debit balance amount permitted under Card Account as determined and notified to the Principal Cardholder by the Company from time to time.

#### **2. USE OF THE CARDS:**

The Cardholder must

1. Sign the Card immediately on receipt.
2. Maintain the PIN in a secret place away from the Card and take all necessary precautions to prevent others from knowing it.
3. Use the Card within the Credit Limit determined by the Company from time to time. Any excess over the Credit Limit being immediately repayable in full to the Company to which the Cardholder is obligated to pay in addition to the over limit fee as mentioned in clause (4) of this Agreement.
4. The Cardholder must not use the Card after the period for which it is stated to be valid or after notification to him of its cancellation or withdrawal by the Company or any person acting on behalf of the Company.
5. The Cardholder must not use the Card for any illegal Card Transaction, as defined by (I) Visa/MC/JCB regulations (II) Local Authorities (III) International Authorities.
6. The Card must not be used for any unlawful purpose and Non-Sharia compliant purposes, including the purchase of goods or services prohibited by the local Law in the Kingdom of Bahrain or Islamic Law.

### **3. THE CARD ACCOUNT:**

3.1 The Company will maintain a Card Account for each Principal Cardholder and will charge to such Card Account the amounts of all goods and services ("purchases") and of cash withdrawals obtained by use of the Card and/or PIN including all applicable fees and charges and any charges incurred by the company arising from the use of the Card.

3.2 Where a retailer in the course of Card Transaction conducted by the Cardholder seeks an authorization from the Company; the amount of such transaction will reduce the amount of the available Credit Limit on the Card Account.

3.3 The amount of any Card Transaction in a currency other than Account billing currency will be converted into the Card Account's billing currency at the prevailing rates of exchange (as determined by Visa/MasterCard/JCB Associations) on the date such amounts are converted in addition to a nominal conversion fee and charged to the Card Account.

3.4 The Company will normally send monthly statements of the Card Account to the Principal Cardholder on the Cardholder address as it appears on the application form or any written amendment thereto. The statement's data shall be considered as accepted by the Principal Cardholder if he/she doesn't object to it within the specified duration of 15 days from the date of the statement. The Cardholder will pay within 25 days from the date of each statement the full amount due as specified on the statement.

3.5 The Principal Cardholder will also pay immediately any outstanding in excess over the Credit Limit, any arrears of previous payments and the amount of any Card Transaction made in breach of any Terms and Conditions of this Agreement. The Cardholder authorizes the Company to debit any other Account of the Principal Cardholder with the Bank towards recovery of any arrears of payments and/or penalties that the Company may impose for any Card Transaction made in breach of any Terms and Conditions of this Agreement.

3.6 Subject to any limitation imposed by statute, all amounts due under this Agreement will be immediately payable in full on the commission of an act of Bankruptcy by, or on the death of the Principal Cardholder or, at the company's discretion, if there is any breach of the Terms and Conditions of this Agreement by the Cardholder. In case of death or Bankruptcy of the Principal Cardholder the obligations of the Principal Cardholder will remain in full force and effect until such time as they are duly satisfied.

3.7 Any payment to the Company will take effect only when received at the address notified by the Company and credited to the Card Account. If the Cardholder used one of the payment methods and for a reason the payment amount has been not been credited to the Card Account, the Cardholder will be liable for all the charges. The payment will be applied by the Company:

1. In payment of the late payment fees
2. Towards payment of all cash advances shown on the latest and any previous statement
3. Towards payment of all purchases shown on the latest and any previous statements.
4. Towards payment of any cash advances or any purchases made and debited to the Card Account but not then shown on any statement

3.9 The Company reserves the right to change the order of the application of payment received from time to time as its sole discretion. The company shall notify the Principal Cardholder with any amendment on his/her mentioned address he/she informed the company in writing or in the monthly statements or in its website or by any other media channels.

### **4. CHARGES:**

For updated fees and charges, please refer to the related Declaration form enclosed

## **5. Restriction, Cancellation, Suspension or Withdrawal of the Card:**

- 5.1. The Company may without prior notice to the Cardholder, cancel, suspend or withdraw any Card and/or privileges issued, on a temporary or permanent basis, at any time and for whatever reason, including but not limited to the following:
- 5.1.1 the Cardholder's failure to satisfy his/her obligations under this Agreement as may be amended from time to time, or under any other agreement with the Company;
  - 5.1.2 the Cardholder's default on timely payment of any amount due to the Company;
  - 5.1.3 the Cardholder's bankruptcy or insolvency or any material adverse change to the Cardholder's financial position and circumstances;
  - 5.1.4 the Cardholder's failure to provide any additional information and/or documentation upon the request of the Company;
  - 5.1.5 the misuse of the Card by unauthorized parties; and/or;
  - 5.1.6 where the Company knows or suspects that the Card is/are being used fraudulently, negligently and/or for illegal activities.

For the avoidance of doubt, the Company may restrict, cancel, suspend, withdraw the Card(s) or vary the credit limit in respect to the card (whether by increase or decrease) at its absolute discretion and will not be required to give any reasons to the Cardholder the basis for the restriction, cancellation, suspension, withdrawal or variation.

- 5.2. The Card shall be terminated by the Company without prior notice upon the Death, bankruptcy and/or insolvency of the Cardholder or when the whereabouts of the Cardholder become unknown to the Company.
- 5.3. In the case of restriction, cancellation, suspension or withdrawal of the Card pursuant to the above, this Agreement shall terminate with immediate effect and the Cardholder shall handover all Card, including Supplementary Card, to the Company and refrain absolutely and immediately from any further usage of the Card. The Company may in addition to any other remedies stipulate herein, take such steps it deems necessary to restraint Card usage. Any continued use of the Card by the Principal Cardholder or Supplementary Cardholder(s) shall be deemed fraudulent.
- 5.4. The cancellation, termination or withdrawal of the Card shall not absolve the Cardholder from his/her liabilities and financial obligations towards the Company as agreed. The debt balance outstanding on the Card account shall continue to be in force and payable by the Cardholder to the Company, and the fees shall continue to accrue as agreed until the debt balance of the Card account is paid in full.
- 5.5. The Card shall remain the property of the Company at all times and the Cardholder shall upon request immediately return to the Company any and all Cards , including any Supplementary Card, issued to the Cardholder.
- 5.6. The Cardholder shall hold the Company harmless from any claim for damages arising out of in connection with such restriction, cancellation, suspension and/or withdrawal of the Card.
- 5.7. The Company reserves the right, at its sole and absolute discretion, to restore the Card and/or any of its privileges, whether or not the circumstances giving rise to the restriction, cancellation, suspension or withdrawal have ceased or have been rectified.

## **6. TERMINATION:**

The Principal Cardholder may terminate this Agreement by written notice to the Company but such Termination shall only be effected upon the return of all Cards issued by the Company to the Company and full settlement of all the liabilities of the Principal Cardholder, and all Supplementary Cardholders to the Company, under this Agreement, the Principal Cardholder is also required to pay any obligations and expense of the Card(s) usage by the Principal and/or Supplementary Cardholders(s) prior to or after the Card's cancellation date which were not billed or present on the Card statement at the time of the cancellation but subsequently billed and part of Cardholder's transactions amounts due payable to the company. Until such Termination, the Company may reissue and/or renew Cards from time to time for use in accordance with this Agreement. Prior to leaving the Kingdom of Bahrain permanently or temporary (for a period of six months), the principle Cardholder shall notify the Company by phone to arrange to stop all cards issued to the Principal Cardholder and all Cards issued to the Supplementary Cardholder(s), and then return to the Company all Card(s) issued by the Company to Cardholder(s). This agreement can also be terminated by the Company at its sole discretion and and/or in the event of the Cardholder violation of any term or condition of this Agreement.

## **7. SAFEGUARDING THE CARD AND PIN:**

7.1The Cardholder will exercise all possible care to ensure the safety and protection of the Card, its visible critical data and will safeguard the PIN number from disclosure to any person whatsoever. The Cardholder will not disclose the Card Number to any third party except in connection with a Card Transaction or when reporting the actual loss or theft of the Card.

7.2If the Card is lost or stolen or if the PIN has become known to any unauthorized person, the Cardholder shall immediately notify the Company by immediately calling the dedicated telephone numbers made public to the Cardholder and published from time to time followed by written confirmation addressed to P. O. Box 5350, Manama, Kingdom of Bahrain.

If this notification is given orally it shall not take effect unless confirmed in writing to the Company at the above address within 7 days from the notification date. Until the Company receives written notification, the Principal Cardholder will be liable to the Company in respect of any use of the Card during this period of loss or theft. In all cases, the Company doesn't accept any responsibility of any process of withdrawing cash on the Card using ATM machines nor entertain disputes or provide financial compensation on such transactions as the financial liability of all ATM cash withdrawals transactions remains with the Cardholders.

7.3The Company shall be responsible for unauthorized purchases, orders, transfers, cash withdrawals and/or other transactions made on the Card(s) without the Cardholder's knowledge and/or participation if reported to the Company within twenty four (24) hours immediately preceding the time the loss or theft of the Card(s) up to a maximum amount of Bahraini Dinars five-thousand (BHD 5,000) per Card Account (the includes the Principal and the Supplementary Cards) and not exceeding of Bahraini Dinars Ten Thousand (BHD 10,000) per Cardholder per annum.(All Cardholder Accounts including Principal and Supplementary Cards)

7.3.1Claims under clause (8) are subject to a deductible charge of Bahraini Dinars fifty (BHD 50/-) for each case reported.

7.3.2 The Company shall not be responsible for claims under clause (8) in any of the following instances:

- a. where the theft is caused by the Cardholder, or his/her spouse, children, relative or friends;
- b. where the Card is left unattended, or where it has been left negligently or deliberately in a public place or a place to which people other than family have access;
- c. where the Card has been passed to someone;
- d. where the unauthorized purchases, orders, transfers and/or cash withdrawals were processed using the lost or stolen card's valid Personal Identification Number ('PIN');
- e. where the Cardholder fails to exercise and perform the due diligence and care that would be taken by a reasonable person to guard and/or protect a Card(s) from loss and/or theft;
- f. if the Cardholder, or anyone acting on his/her behalf, makes any false or fraudulent claim or supports a claim by false or fraudulent documents;
- g. where the Cardholder is found to be in breach of the Company VISA & MasterCard General Terms and Conditions; or
- h. if transactions were processed using the lost or stolen Card(s) prior to the 24 hours immediately preceding the time the loss or theft was reported to the Company; or
- i. any other instances at the Company's sole discretion.

7.3.3 The Company reserves its right to recover any sums already paid to the Cardholder under clause (8) in the event of that any of the exclusions stipulated in clause (7.3.2) apply.

7.3.4 The Cardholder must notify the Company's on (+973) 17117116 as soon as he/she becomes aware that the Card(s) is lost or stolen.

7.3.5 Any reimbursements under clause (8) shall be made in Bahraini Dinars by direct transfer to the Cardholder's account. Where the loss is incurred in a currency other than Bahraini Dinars, the Cardholder shall be reimbursed at the rate of exchange prevailing at the date such amounts are converted.

## **8. REFUNDS AND CARDHOLDER CLAIMS:**

The Card Account will only be credited with a refund in respect of a Card Transaction if the Company received a refund voucher or other refund conformation acceptable to it. No claim by a Cardholder against a third party may be the subject of a defense or counterclaim against the Company. No rights of a Cardholder against the Company may be assigned or otherwise disposed of. The Company shall not be liable in any way if the Card is not honored by a third party. Objections and claims must be submitted in writing to the Company within 15 days of the date of the statement as outlined in clause (3) and the Company will not be under any obligations to respond to or resolve any claims received after lapse of 15 days.

## **9. SUPPLEMENTARY CARDHOLDER:**

9.1 The Company may at its discretion issue a Supplementary Card with PIN upon receipt of written request along with relevant completed signed application form by the Principal Cardholder to enable the Principle Cardholder's immediate family member and so avail of a Supplementary Card. The Principal Cardholder shall be liable for all amounts arising from charges incurred by the Company in connection with use of the Card by the Supplementary Cardholder (including any use in breach of this Agreement which the Company shall be under no responsibility to prevent) which amounts/losses sustained may be debited to the Card Account.

9.2 In addition to its other rights and powers under this Agreement the Company may cancel a Supplementary Card at any time and without having to return to the Principal Cardholder and/or upon receipt of written request from the Principal Cardholder accompanied by the return of that Card to the Company. This cancellation will not affect and/or waive the Principal Cardholder's financial liability in respect of any Card Transaction conducted by the Supplementary Cardholder prior to cancellation. The Supplementary Cardholder is not entitled to request any changes to the Principal cardholder amount nor any other Supplementary Card details.

#### **10. VARIATION OF THIS AGREEMENT:**

The Company reserves its right to amend the Terms and Conditions of this Agreement at any time. The Company shall notify the Principal Cardholder about these amendments by written notice or in the monthly statements or in its website or by any other media channels; the Principal Cardholder shall have the right to accept these amendments and continue to use the Cards, or object them within 30 days and terminate the Agreement under the conditions of clause (6) of this Agreement; continuation of using the Card(s) by the Principal or Supplementary Cardholders after the notification shall be conceded as an acceptance of these amendments.

#### **11. GENERAL:**

11.1 The Company will not be liable if it is unable to perform its obligations under this Agreement due (directly or indirectly) to the failure of any machine, data processing system or transmission link or industrial dispute or anything beyond the Company's control.

11.2 If the Company is unable to produce or send a statement, the Principal Cardholder's liability for fees shall **continue. The Company may select a set date each month as the statement date.** It is the Cardholder's responsibility to check with the Company on the relevant set date each month if he/she is not in receipt of the monthly statement for the amount payable and as to the deadline within which such remittance is to be effect.

11.3 The Principal Cardholders shall immediately notify the Company in writing of any change of their name, contact information, employment data, and the financial statement of income, attaching a proof of these changes. The Principal Cardholders should provide copies of valid up-to-date identification documents to the Company on regular basis.

11.4 If the Company, on behalf of the Principal Cardholder, enters into any Agreement with insurance companies and other international institutions for the procurement of certain benefits to the Principal Cardholder, it will be the sole responsibility of such companies and institutions to execute those benefits.

11.5 The Principal Cardholder accepts full liability for all losses incurred and for all debits to his or her Card Account in accordance with these Terms and Conditions.

11.6 Any other facilities or benefits made available to Cardholders as such as and not forming part of this Agreement may be withdrawn at any time without notice by the Company.

11.7 The Company may disclose Card Record Account information to the local and international Authorities and related Associations. Principal Cardholder acceptance to this is already existed.

11.8 This Agreement shall be governed and construed in accordance with the Laws of the Kingdom of Bahrain and the Cardholder irrevocably submits to the non-exclusive jurisdiction of the Courts of the Kingdom of Bahrain without violating reaching Islamic Law. The Arabic version of this Agreement shall prevail.