

Credit Card Cardmember Agreement

The issuance and use of Credit Cards from Mashreq shall be governed by and subject to the following terms and conditions.

1. Definitions

Save otherwise required by the context, the following words shall bear the meaning given to them.

- 1.01 "ATM" means the Automated Teller Machine.
- 1.02 "Mashreq" or "Bank" means Mashreq Bank – Egypt and its successors and assigns.
- 1.03 "Billing Cycle" means the time period between the dates of issuing two consecutive "Statements of Account".
- 1.04 "Card" means the new, renewed, or replaced Visa/MasterCard Credit Card issued by the "Bank".
- 1.05 "Card Account" means the account opened by the "Bank" in the name of the "Principal Cardmember" for the purpose of debiting all "Card transactions" generated as a result of using the "Card", together with the interest, fees, and any other charges, as well as crediting refunds due, as made by the "Cardmember", principal and/or supplementary.
- 1.06 "Card Transaction" means the purchase of goods, services, receipt of benefits, reservation, and/or receipt of "Cash Advance" as made by the "Cardmember" against, and by the use of the "Card", the card number, and/or the "PIN" including mail, telephone, and/or facsimile orders.
- 1.07 "Cardholder" or "Cardmember" means the person for whose use and in whose name the "Bank" issued a "Card", principal and/or supplementary.
- 1.08 "Cash Advance" means cash provided by the "Bank" to the "Cardmember" against the "Card", usage, either through an electronic device or in a face to face transaction.
- 1.09 "Cash Advance Fee" means the fee charged to the "Card Account" by the "Bank" upon obtaining a "Cash Advance". The fee is charged at the time of each "Cash Advance".
- 1.10 "CashBack" means the cash back given by the Bank at its discretion and eligibility criteria to the Cardmember against the purchases made on the credit card.
- 1.11 "Credit Limit" means the maximum line of credit permitted by the "Bank" to a "Card Account" which is not to be exceeded and can be accessed by the "Principal Cardmember" as well as the "Supplementary Cardmember" through using the "Card".
- 1.12 "Finance Charges" means the interest charged by the "Bank" to the "Card Account" on the "New Balance", in case the outstanding "New Balance" is not settled in full on or before the "Payment Due Date". The interest charged on the "Cash Advances" shall be calculated from the "Transaction Date" of the "Cash Advance" until it is fully paid, and the rate may or may not be the same as that charged on the "Retail Purchases".
- 1.13 "Grace Period" means the time period between the "Transaction Date" and the "Payment Due Date" during which no "Finance Charge" may be incurred on the "New Retail Purchase" balance.
- 1.14 "Late Payment Fee" means the fee charged to the "Card Account" when payment is not received/recorded and posted to the "Card Account", or received/recorded and posted to the "Card Account"

- after the “Payment Due Date”, and/or if the payment is less than the amount of the “Minimum Payment Due”.
- 1.15 “Merchant” means any, but not limited to, person / shop / company / establishment / organization which accepts the “Card”, or the card number as a method of payment for the goods, benefits, reservations, or services offered by it.
 - 1.16 “Minimum Payment Due” means the least payment amount, specified in the “Statement of Account”, required to be paid by the “Principal Cardmember” on or before the “Payment Due Date” in order to keep the “Card Account” active. “Past Due Amount” from previous “Billing Cycle” will form part of the “Minimum Payment Due”.
 - 1.17 “New Balance” means total balance due for payment by the “Principal Cardmember” to the “Bank” based on the “Bank’s” records on the date of issuing the “Statement of Account”. It may include “Previous Balance”, from previous “Billing Cycles”, as well as new balances which may comprise “New Cash Advance” and/or “New Retail Purchase”.
 - 1.18 “New Cash Advance” means cash provided by the “Bank” to the “Cardmember” during the current “Billing Cycle”,
 - 1.19 “New Retail Purchase” means balance generated from using the “Card” in purchasing goods, services, receipt of benefits or reservations during the current “Billing Cycle”.
 - 1.20 “Over limit Fee” means the fee charged to the “Card Account” if the “New Balance” exceeds the “Credit Limit” at any time during the month.
 - 1.21 “Past Due Amount” means the “Minimum Payment” of the “Previous Balance” which was due for payment at previous “Billing Cycle” and is unpaid and still due.
 - 1.22 “Payment Due Date” means the date specified in the “Statement of Account” by which date the “Minimum Payment Due”, full payment, or a part of the “New Balance” greater than the “Minimum Payment Due”, is to be made by the “Cardmember” to the “Bank”. If the “Payment Due Date” is a public holiday, then the last business day before the public holiday will be considered as the “Payment Due Date”. The payment must be received / recorded and posted to the “Card Account” on or before the “Payment Due Date”.
 - 1.23 “PIN” means the Personal Identification Number provided by the “Bank” to the “Cardmember” for use with the “Card” where and when required.
 - 1.24 “Posting Date” means the date specified in the “Statement of Account” on which date the transaction was received by the “Bank” from the location at which the “Card” was used and posted to the “Card Account”.
 - 1.25 “Previous Balance” means the total outstanding balance due for payment carried from the previous “Billing Cycle” which may consist of “Retail Purchase”, “Cash Advance”, “Finance Charges” and/or fees.
 - 1.26 “Principal Cardmember” means the person who applies to the “Bank” for issuing one “Card” or more, and in whose name the “Card Account” was first opened and maintained. Under this Agreement, the “Principal Cardmember” is liable to pay to the “Bank” all the amounts debited to the “Card Account” even if generated by the “Supplementary Cardmember”.
 - 1.27 “Retail Purchase” means any purchase of goods, services, receipt

- of benefits, or reservations made against the “Card”.
- 1.28 “Rewards” are defined as any additional incentives given by Merchant/Bank in the form of product, points, coupons / discounts, or cash back.
 - 1.29 “Reward Points” are loyalty points offered to the card member as part of the Rewards program offered by the Bank.
 - 1.30 “Statement Date” means the date specified in the “Statement of Account” on which the statement is generated and printed. This takes place at the end of each “Billing Cycle”.
 - 1.31 “Statement of Account” means the monthly statement sent by ordinary mail or email to the “Principal Cardmember” showing all the “Card Transaction” details made by the “Principal Cardmember” and/or the “Supplementary Cardmember” during the previous “Billing Cycle” through the “Card Account” and payable to the “Bank”.
 - 1.32 “Supplementary Cardmember” means the person nominated by the “Principal Cardmember” to use the “Card Account” and in whose name the “Bank” issued a supplementary card.
 - 1.33 “Transaction Date” means the date specified in the “Statement of Account” on which the transaction took place.

2. Issuance of the Card

- 2.01 The “Bank” shall have the right to examine and review the credit standing of the applicant for issuing the “Card” at any time the “Bank” deems fit without reference to the applicant or assigning any reason whatsoever. The credit examination / review, necessary to the processing of the “Card” application process, may require the “Bank” to disclose the applicant’s address, salary, any professional and/or financial information to any other party.
- 2.02 As a pre-condition for approving any application to issue a “Card”, the “Bank” may, in its sole discretion and determination, require the applicant to make a pledge and/or assign a cash deposit in favor of the “Bank” for any amount determined by the “Bank”. The “Bank” shall maintain this security so long as the “Card” is valid and there is any unpaid “New Balance”. If the “New Balance” is fully settled the “Bank” shall continue to maintain this security for a period not less than forty five days from the date of canceling the “Card”.
- 2.03 If the “Bank” holds any security as collateral for the issuance of the “Card”, the “Bank” reserves the right to retain such security for a minimum period of forty five days following the “Card” cancellation and return to the “Bank”, whether such cancellation is determined by the “Bank” or at the request of the “Cardmember”, provided that the “New Balance” is fully settled.
- 2.04 The “Card” shall be valid for the period specified on the “Card” and the “Cardmember” is eligible to use the “Card” only within the said period.
- 2.05 On the first “Statement of Account” after issuance, renewal, or replacement of the “Card”, the “Bank” shall, at its sole discretion and determination, charge the “Cardmember” and debit the “Card Account” by the annual membership fee for the issuance of the card, renewal fee for the renewal of the card, or replacement fee for the replacement of the “Card” and any other fees and charges determined by the “Bank”.
- 2.06 In case the “Card” is terminated or canceled, for any reason

whatsoever, the “Bank” shall not be obliged to refund any paid or charged annual membership fee.

- 2.07 The “Card” shall at all times remain the property of the “Bank” and should be returned by the “Cardmember” to the “Bank” upon the first request of the “Bank” or its duly authorized agent. Without giving prior notice to the “Cardmember”, the “Bank” may, at its sole discretion and determination, and without assigning any reason whatsoever cancel, suspend, refuse to reissue, renew or replace the “Card”.
- 2.08 The “Card” shall be non-transferable, non-pledgeable, and usable only by the person whose name is embossed/printed on the face of the “Card” and whose signature appears on the reverse of the “Card”.
- 2.09 The “Cardmember” is fully aware that issuance of the “Card” constitutes a borrowing relationship with the “Bank”, and that the “Cardmember” has the ability to repay all the amounts due out of using the “Card” on the due dates.
- 2.10 The “Bank” reserves the right to change the designs of the “Card” at any time without prior notice.

3. Receipt and usage of the Card

- 3.01 The “Cardmember” may collect the “Card” in person at any of the “Bank’s” branches or the “Bank’s” units through which he applied, or the “Card” may be sent by post/courier, at the Cardmember’s risk, to the address mentioned on the “Card” issuance application, or to the address made available to the “Bank” by the “Cardmember” in writing or through telephone.
- 3.02 The “Cardmember” shall immediately sign the “Card” upon receipt and exercise due diligence and care to keep the “Card” in safe custody against loss/theft/misuse/ misplacement, or any other risk.
- 3.03 The “Bank” assumes that the “Cardmember’s” signature acknowledging receipt of the “Card” and/or activation and/or first use of the “Card” constitutes binding and conclusive evidence that the “Cardmember” has read, understood, accepted, agreed with, and is bound by the terms and conditions of this Agreement. Additionally, acknowledgement of the “Card” and/or first use of the “Card” implies that the Cardmember is liable for payment of the annual membership fee.
- 3.04 The “Bank” shall send by mail to the “Cardmember”, at the sole risk of the “Cardmember”, a “PIN” for each “Card” delivered to the “Cardmember” for use in “ATM’s” or other secure “PIN” entry equipped electronic devices. The “Cardmember” is under an obligation to exercise due diligence and care to prevent the disclosure of the related “PIN” to any other person. The “Cardmember” must destroy the “PIN” printed record immediately upon receipt. The “Cardmember” must ensure that any record of the “PIN” must be unidentifiable and kept entirely separate and distinguishable from the “Card”.
- 3.05 The “Cardmember” may use the total “Credit Limit” provided by the “Bank” for the purchase of goods/services. The amount of “Cash Advance” available against the “Card” shall be a portion of the “Credit Limit” as determined by the “Bank” from time to time.
- 3.06 The “Cardmember” may obtain “Cash Advances” by using an “ATM” of any member bank of MasterCard International.
- 3.07 In all cases mentioned in clause (3.06) above, “Finance Charges”

- will accrue on the “Cash Advance” from the “Transaction Date” until the Cash Advance balance is fully paid.
- 3.08 In all cases mentioned in clause (3.06) above and based on the prevailing rates charged by the “Bank”, the “Cash Advance” will be subject to a “Cash Advance Fee” that may vary from time to time at the sole discretion and determination of the “Bank”.
 - 3.09 Any “Cash Advance” by the use of the “Card” may be subject to a daily non-exceedable limit, even if the portion of the “Credit Limit” available for “Cash Advance” as mentioned in clause (3.05) above is not fully utilized by the “Cardmember”.
 - 3.10 The “Bank” may, at any time after issuing and delivering the “Card”, demand the “Cardmember” to issue and deposit a cheque in favour of the “Bank” for the amount the “Bank” may require, even if such a cheque was not demanded at the time of the “Card” issuance, renewal, or replacement. The “Cardmember” hereby authorizes the “Bank” to present the said cheque for payment against any amount over due to the “Bank”. If the “Cardmember” were to refuse to deposit such a cheque with the “Bank”, the “Bank” shall have the right to cancel the “Card” and suspend the “Card Account”.
 - 3.11 All fees, charges, and interest paid by the “Cardmember” to the “Bank” shall remain non-refundable even if the relationship between the “Bank” and the “Cardmember” is terminated. In case of amounts billed but not paid, the “Cardmember’s” liability will not cease until all such amounts, fees, charges and “Finance Charges” are fully paid to the “Bank”.
 - 3.12 If the “Card” is cancelled by the “Bank” or at the request of the “Cardmember”, or for whatever other reason, the “bank” shall have the right to take appropriate legal action for any usage of the “Card” by the “Cardmember” after its cancellation. Further, the “Cardmember” will be liable for settling any balance incurred as a result of such usage.
 - 3.13 The “Bank” shall bear no responsibility/liability towards the “Cardmember” for any loss or damage to the “Cardmember” arising as a result of any disruption or failure or defect in any “ATM”, electronic device, communication system, facilities, data processing system, transaction link, or any industrial, or other dispute, or anything, or cause, whether beyond the control of the “Bank”, or otherwise, that prevents the “Cardmember” from completing a “Card Transaction”.
 - 3.14 The “Bank” shall not be responsible / liable for any non-acceptance of the “Card” for any reason whatsoever by any “Merchant”, “ATM”, or a bank’s branch or unit. Additionally the “Bank” will not be liable for merchant surcharge.
 - 3.15 Card must not be used for any unlawful purpose, including the purchase of goods or services, prohibited by local law applicable in the Cardmember’s or Bank’s jurisdiction.

4. Payment

- 4.01 The “Bank” shall maintain a Visa/MasterCard “Card Account” for each “Principal Cardmember” for the debit of the amounts of the “Card Transaction”, together with “Finance Charges”, fees, and other charges and for the credit of payments and refunds as and when received.
- 4.02 The “Bank” shall send monthly by ordinary mail or email to the “Principal Cardmember” a monthly “Statement of Account” of the “Card Account” at the address mentioned on the application

form for issuance of the “Card” or the address made available to the “Bank” by the “Cardmember” in writing. The “Bank” shall not be liable in any manner whatsoever for any postal or other delays or the non receipt of the “Statement of Account” by the “Cardmember”.

- 4.03 All charges posted by the “Bank” to the “Cardmember” shall appear on the monthly “Statement of Account”. Any objection by the “Cardmember” against any entry, including the “Bank’s” charges, in the said statement should be served in writing to the “Bank” by the “Cardmember” within fourteen days from that “Statement Date”, otherwise such statement will be considered correct. and no claim may be entertained by the “Bank” after that period. The “Bank” may provide the “Cardmember” upon written request with the transactions copies. The “Bank” reserves the right to charge fees for providing such copies. Disputing a charge shall not exonerate the “Cardmember(s)” of his liability for that transaction(s).
- 4.04 Repayment(s), made by the “Cardmember” to the “Bank”, may be in cash or by way of cheque(s). Cheques may be mailed to Mashreq Bank. Prompt and timely repayment will be effected by the “Cardmember” whether or not the “Cardmember” has received the “Statement of Account”.
- 4.05 If the “Cardmember” is maintaining an active current/savings account with the “Bank”, the “Cardmember” may opt for the auto payment facility. the auto payment facility may be selected either for full or “Minimum Payment”, and the current/savings account will accordingly be debited, subject to availability of funds, in order to repay the “Card Account”.
- 4.06 the “Bank” at its sole discretion and determination may provide the “Cardmember” an interest free “Grace Period” that starts from the “Transaction Date” of each “New Retail Purchase” transaction until the “Payment Due Date” applicable to such transaction based on the relevant “Billing Cycle” of such transaction. The interest free “Grace Period” shall not be applicable to the “Cash Advances”.
- 4.07 The outstanding “New Balance” appearing on the monthly “Statement of Account” is payable to the “Bank” on or before the “Payment Due Date”.
- 4.08 A full payment consisting of the outstanding “New Balance” including “Finance charges”, fees, and other “Bank” charges as shown on the “Statement of Account” will be due and payable by the “Cardmember” on or before the “Payment Due Date”.
- 4.09 If a full payment is not received/recorded and posted to the “Card Account” on or before the “Payment Due Date”, the “Bank” shall at its sole discretion and determination charge the “Cardmember” with “Finance Charges” on the outstanding “New Balance” from the “Transaction Date” of every transaction constituting this “New Balance” and on any “Retail Purchase” and “Cash Advance” done after the last “Statement Date” until full payment. If payment is made by cheque, the cheque must be cleared and posted to the “Card Account” on or before the “Payment Due Date”. The “Finance Charges” shall be based on the prevailing rates charged by the “Bank” which may vary from time to time as determined by the “Bank” at its sole discretion and determination.
- 4.10 If the full, or the “Minimum Payment”, or a part of the “New

Balance” greater than the “Minimum Payment”, is not received, recorded and posted to the “Card Account” on or before the “Payment Due Date”, a “Late Payment Fee” shall be applied by the “Bank” and shall likewise continue to be applied each month if payment is not received/recorded and posted to the “Card Account” on or before the “Payment Due Date”. This fee shall be based on the prevailing rates charged by the “Bank” which may vary from time to time as determined by the “Bank” at its sole discretion and determination. If payment is made by a cheque, the cheque must be cleared and posted to the “Card Account” on or before the “Payment Due Date”. “Finance Charges” will accrue when a “Minimum Payment” is made. Non receipt of the “Statement of Account” shall not cause waiver of the “Late Payment Fee” or “Finance Charges”.

- 4.11 The “Cardmember” may elect to have his full “New Balance” or the “Minimum Payment Due” debited every month to his current/savings account if any, maintained at the “Bank”. This debit will be effected on the “Payment Due Date” subject to availability of funds. If the “Cardmember” has elected to have the full “New Balance” debited to his current/savings account and sufficient funds are not available to effect such transaction, but funds are available to debit the “Minimum Payment Due”, this may be done by the “Bank”.
- 4.12 Without prejudice to the “Bank’s” right to take any legal action(s) against the “Cardmember” for any remaining outstanding “New Balance” together with costs and other charges, the “Bank” shall at its sole discretion and determination have the right to stop, suspend, terminate, and/or cancel the Card” if no payment is received for more than a month after the “Statement Date”. Any security held by the “Bank” against this facility, assets, valuables, or moneys on deposit with the “Bank” may be used by the “Bank” to offset the “Cardmember’s” liability without notice to the “Cardmember”. Additionally, any credit balance in a current/savings/fixed deposits account or other moneys that may not be held as security by the “Bank”, can be withheld for the same purpose.
- 4.13 In case the “Card” is terminated by either the “Bank” or the “Cardmember” for any reason whatsoever, or in case of death, bankruptcy, insolvency, or incapacity of the “Cardmember”, the total outstanding “New Balance” appearing on the “Card Account” together with any amount incurred due to the usage of the “Card” but not yet charged to the “Card Account” shall, notwithstanding anything contained in this Agreement or elsewhere, become immediately due and payable to the “bank”. In case of death, the heirs of the “Cardmember” will be liable for all payments due.
- 4.14 the “Cardmember” is bound to always keep the outstanding “New Balance” of the “Card” equal to or below the prescribed “Credit Limit” as currently sanctioned by the “Bank”.
- 4.15 the “Bank” shall apply an “Over limit Fee” if the outstanding “New Balance” exceeds the prescribed “Credit Limit” in the “Card Account”. The fee shall continue to be applied by the “Bank” each month if the outstanding “New Balance” in the “Card Account” exceeded the “Credit Limit”. This fee shall be based on the prevailing rates charged by the “Bank” which may vary from time to time as determined by the “Bank” at its sole

discretion and determination.

- 4.16 If the outstanding “New Balance” exceeded the “Credit Limit”. The “Minimum Payment Due” stated in the next “Statement of Account” will compose of the full sum by which the “Credit Limit” is exceeded. The “Cardmember” has to pay the “Minimum Payment Due” in full to the “Bank” on the first demand. If the outstanding “New Balance” continues to exceed the “Credit Limit”, the “Bank” shall have the right, without notice, to cancel the “Card” and in this case the whole outstanding “New Balance” on the “Card Account” shall immediately become due and payable to the “Bank”.
- 4.17 All charges posted to the “Cardmember” against transactions occurring in a foreign currency will be posted to the “Cardmember Account” at the exchange rate received from the processing bank. Currency conversion may include conversion fees as applied by Visa/MasterCard International or the “Bank”. The “Bank” shall not be responsible / liable for any loss arising due to foreign exchange rates fluctuations or conversions.
- 4.18 Any refund from a merchant shall be posted to the “Card Account” upon receipt of the transaction by the “Bank”, and the “Bank” assumes no liability for non-receipt of a refund. The refund will be posted to the “Card Account” at the exchange rate received from the processing bank. The “Bank” assumes no liability for any loss arising due to foreign exchange rates fluctuations or conversions, independent of how close in time the refund is to the original transaction.
- 4.19 Without prejudice to the “Bank’s” right at any time to take the appropriate legal action, the “Bank” may charge fees for any returned unpaid cheque drawn by the “Cardmember” as full or partial payment of the outstanding “New Balance”.
- 4.20 The “Bank” at its sole discretion may appoint an agent to collect all sums due to the “Bank” by the “Cardmember” pursuant to this Agreement. Any and all legal and collection costs incurred in collecting any or all moneys due to the “Bank” under this Agreement shall be solely and fully borne by the “Cardmember”.
- 4.21 This agreement and any amendments thereof shall be binding on the “Cardmember” and his/her successors.

5. Supplementary Card

- 5.01 Upon request by the “Principal Cardmember”, including requests received through facsimile communication. The “Bank” at its sole discretion and determination may agree to issue a “Supplementary Card” and charge fees for such issuance. The “Principal Cardmember” shall be fully responsible and liable for payment of the value of the “Card Transactions” made by the “Supplementary Card”.
- 5.02 All terms and conditions stated hereunder in this Agreement are fully binding on and applicable to the “Supplementary Cardmember” who will be severally and jointly liable with the “Principal Cardmember”.
- 5.03 The “Credit Limit” sanctioned to the “Principal Cardmember” shall be inclusive of the “Credit Limit” of the “Supplementary Cardmember”.
- 5.04 The validity of the “Supplementary Card” shall at all times be dependent on the validity of the “Principal Card”. If the “Principal Card” is terminated or canceled, the “Supplementary

Card” shall automatically be terminated and cancelled, but not vice versa.

6. Loss of the Card

- 6.01 If the “Card” is lost, stolen, or the “PIN” is misplaced, disclosed or otherwise, the “Cardmember” must immediately, and within 24 hours notify the “Bank” in person or in writing. In case such an event occurs outside the normal banking hours, the “Cardmembers” shall call the Mashreq Bank Call Centre. Any such notification must be confirmed in writing immediately but in any case within seven days to the “Bank”. The “Cardmember” shall at all times remain liable for any use or misuse of the “Card” and/or the “PIN”, including all “Cash Advances”, prior to reporting the loss, theft, misplacement, disclosure or otherwise. The “Cardmember” must give the “Bank” all available information as to the circumstances surrounding the said loss, theft, misplacement, disclosure, or otherwise of the “Card” and/or “PIN”. The “Bank” shall not be liable in any manner whatsoever for any loss or damage which may be incurred or which might arise directly or indirectly as a result of the loss/theft of the “Card” or its misuse and/or misplacement/disclosure of the “PIN”.
- 6.02 Without prejudice to the contents of clause (6.01) above, and in addition to it, and whichever is sooner, the “Cardmember” will remain fully liable to the “Bank” in respect of any use or misuse of the “Card” after cancellation or during a period when the right to use the “Card” has been withdrawn or suspended or both whichever comes sooner. Cancellation of the “Card” shall not affect the “Cardmember’s” liabilities or obligations pursuant to this agreement arisen prior to such cancellation.
- 6.03 The “Bank” may at its own discretion and determination, subject to charging a fee, issue the “Cardmember” a replacement “Card” in substitution of the reported lost, stolen, misplaced, or otherwise in addition to a new “PIN” at the sole risk and expense of the “Cardmember”.
- 6.04 If the “Cardmember” recovers the “Card” previously reported to be lost, stolen, misplaced, or otherwise, the “Card” must not be used and the “Cardmember” must cut the card into two and immediately return both halves to the Bank.

7. General

- 7.01 All finance charges/fees paid pursuant to or in connection with this Agreement shall be non refundable.
- 7.02 The “Bank” must be promptly notified by the “Cardmember” in writing whenever there is a change in his employment constitution, nature of business, office, residential/ mailing address or telephone.
- 7.03 If the “Cardmember” is intending to leave the country where the “Card” has been issued for a period of time exceeding thirty days, the “Cardmember” must notify the “Bank” in writing and settle the outstanding in the “Card Account” at least seven days prior to his/her departure.
- 7.04 If the “Cardmember” has decided to depart from the country where the “Card” has been issued permanently, the “Cardmember” has to cut the “Card” in two halves and return both halves to the “Bank” attached to a written notification, at least forty five days prior to the date of departure, after fully settling the outstanding

in the “Card Account”.

- 7.05 The “Bank” has the full unrestricted right to examine the general credit position of the “Cardmember” and the credit history of the “Card Account” at any time and to disclose at its sole discretion and determination without any reference to the “Cardmember”, any information relating to creditworthiness or credit history of the “Cardmember” to any other party at any given time.
- 7.06 Without serving prior notice to the “Cardmember”, the “Bank” may at anytime at its sole and absolute discretion and determination and without assigning any reason whatsoever, recall and/or capture any or all “Card(s)” and terminate the use of such “Card(s)”, and the “Cardmember” shall be under an immediate obligation after such recall and/or capture, to cut the “Card(s)” into two halves and return both halves to the “Bank” after fully settling the outstanding of the “Card Account”.
- 7.07 Upon death, bankruptcy, incapacity or insolvency of the “Cardmember”, the “Bank” may at its sole discretion and determination terminate and cancel both the principal and supplementary “Cards”.
- 7.08 The “Cardmember” hereby irrevocably and unconditionally authorizes and permits the “Bank” to disclose whatever information about the “Cardmember” which the “Bank” deems fit to the “Bank’s” agents, assignees, associates, branches, legal authorities, or any other party authorized by the “Bank” in order to enable the “Bank” to enforce the “Cardmember” obligations under this Agreement.
- 7.09 The terms and conditions of this Agreement are effective in accord, harmony, and conjunction, with the terms stated in any other agreement related to the “Card” and all are binding upon the “Cardmember” in the usage of the “Card”. Notwithstanding the above, in the event there is any conflict between the provisions of these agreements, the provisions of this Agreement will supersede and prevail.
- 7.10 Words importing only the singular number shall also include the plural number.
- 7.11 Words importing any gender shall include all genders. Words importing the masculine gender shall include the feminine.
- 7.12 Words importing person shall include a sole proprietor, individual partnership firm, company, corporation and/or other legal entity.
- 7.13 The headings to the terms and conditions herein shall not be taken into consideration in the interpretation or construction of this Agreement.
- 7.14 No course of dealing between the “Bank” and the “Cardmember” nor any delay omission or failure on the part of the “Bank” to exercise any of its rights under this Agreement shall be construed as a waiver of such rights or impair the rights of the “Bank” with respect to any subsequent default of the same of different nature by the “Cardmember”.
- 7.15 All activities pursuant to this Agreement shall be carried out for the benefit of the “Cardmember” and accordingly the “Cardmember” shall assume all losses and liabilities relating thereto and arising there from and the “Cardmember” hereby undertakes to protect and indemnify the “Bank” from and against any loss, damage, claim, lawsuit, penalty, cost and expense of whatever nature in respect of or arising out of the

- services to be rendered by the “Bank” under this Agreement.
- 7.16 Instructions sent by the “Cardmember” to the “Bank” through facsimile communication shall be considered valid and binding on the “Cardmember” and the “Bank” may act upon instructions conveyed through this method. The “Bank” may use copies or the facsimile transmissions in any Court of Law.
- 7.17 The records of the “Bank” shall be final, conclusive, incontestable and binding on the “Cardmember”.
- 7.18 The “Bank” shall provide benefits to be available to the “Cardmember” on his valid “Card”. All the benefits provided by the “Bank” shall continue at the discretion of the “Bank”. The “Bank” reserves the right to stop or amend any benefits available on the “Cards” at any time without giving any notification to the “Cardmember”. The “Bank” is not considered at any time an agent or representative to any service provider.
- 7.19 All benefits will be available only on current and active “Cards”.
- 7.20 Mashreq Bank is not liable in case of any dissatisfaction with regard to price, service, quality, benefits, etc., of offers made on the “Cards”.
- 7.21 Mashreq Bank reserves the right to increase or decrease the set credit limit of the Cardmember’s Card at any time and without cause upon prior written notification to the Cardmember.
- 7.22 The Bank reserves the right to not activate the card for usage if the supplied answers to security questions do not match with the answers available with the bank.
- 7.23 Irrespective of the type of card applied for, the Bank reserves the right to allocate the card type of its own choice, as it deems fit, and also to assign the credit limit it deems fit.
- 7.24 The bank also reserves the right to either approve or decline an application and at its discretion may issue a card to the customer of its choice. No customer is liable to initiate any legal proceedings for not being issued a card. This applies to both primary and supplementary cards.
- 7.25 Under no circumstances is the bank liable to return the application form or the supporting documents submitted by the customer. Also, the applicant forfeits the right to see the application again after he or she submits the application form along with the supporting documents.
- 7.26 The bank is not liable for any exclusion or error or omissions or additions in either the i-Score credit bureau information or in the Central Bank of Egypt data, and will function in a manner it deems fit in using the information, at its own discretion.
- 7.27 The Cardmember should intimate the bank before depositing an amount into his or her credit card account which increases the assigned credit limit by EGP 10,000 or more. The reason for the aforesaid excess deposit should be supported by plausible justification/providing document proof. Notwithstanding the justification/document proof provided, the bank has the right to allow or disallow any kind of excess payment into the Cardmember’s credit card account.

8. Variation of this Agreement

- 8.01 The “Bank” may, from time to time at its sole and absolute discretion and determination vary, change, alter, modify, and/or amend the terms and conditions of this Agreement, which

variation, change, alteration, modification and/or amendment shall immediately become binding on the “Cardmember”. Such variation, alteration, modification, and/or amendment shall be notified to the “Cardmember” by the “Bank” either in writing or by publication thereof or by such means as the “Bank” may determine and a variation, alteration, modification, and/or amendment so notified shall be binding on the “Cardmember”.

- 8.02 At any time, without notifying the “Cardmember” or obtaining his consent, the “Bank” may assign the whole or any part of its rights, or obligations under this Agreement.
- 8.03 The validity, legality, and enforceability of each of the terms and conditions of this Agreement is distinct and severable from one another.
- 8.04 The “Cardmember” usage of the “Card” from the effective date of any variation, change, alteration, modification and/or amendment in this Agreement shall constitute acceptance of such changes without any reservation whatsoever by the “Cardmember”.
- 8.05 Without prejudice to the “Bank’s” sole and absolute right to submit to any other law and/or court, this Agreement shall be governed by the laws, customs, usage and/or the tradition prevailing in the country where the “Card” has been issued and the Courts of the country where the “Card” has been issued shall have full jurisdiction to resolve any dispute arising from this Agreement or any part thereof.

9. RewardPoints & CashBack

- 9.01 RewardPoints once redeemed cannot be reinstated.
- 9.02 The RewardPoints have an expiry date of 2 years from the date that they were earned.
- 9.03 You will need to have a minimum number of RewardPoints (as set by the Bank from time to time) before you can redeem.
- 9.04 Mashreq will not be liable for any service liabilities for rewards offered. They are offered on a best effort basis.
- 9.05 Mashreq is not liable for any damage or loss incurred by the customer on purchase of any goods. Any disputes/claims on products/services purchased through rewards redemption would be addressed directly between the Cardmember and reward outlet.
- 9.06 Mashreq has the absolute right to change/modify/cancel any of the programmes or any reward programme under it at any time without prior notice, at its discretion.
- 9.07 In case of termination of the programme or any other reward programme under it, all rewards given to cardmembers will immediately expire and will have no future value or reinstatement possibilities. Mashreq is not liable to compensate the cardmember/reward partner in any way if the programme has been terminated or changed.
- 9.08 RewardPoints cannot be exchanged for cash.
- 9.09 Once expired, the rewards cannot be extended.
- 9.10 Each reward will have its unique set of terms and conditions which will apply, during the earning and redemption of such rewards.
- 9.11 RewardPoints and CashBack are only given against retail purchase made on your card and will not be given against Balance Transfer / Cash / EasyCash / fees and all other charges.
- 9.12 You can redeem your RewardPoints only if your account is not

blocked due to any reason and is in good standing – i.e., you have paid at least the minimum amount due as per the latest or last statement.

- 9.13 All terms and conditions of credit cards from Mashreq apply.
- 9.14 The Rewards Points /Cash Back feature (inclusive of and not limited to rate of earning and rate of redeeming) may be modified or withdrawn without prior notice, or it may be offered to selected customers without prior notice, at any time.
- 9.15 Whenever a retail transaction is reversed, the earlier earned CashBack amount is also reversed, and is shown in the statement in which the reversed transaction is shown
- 9.16 The CashBack is a cash adjustment in the monthly Statement of Account and it cannot be encashed or claimed in any other form. Neither can it be used to offset any other liabilities other than what the Bank chooses to adjust.
- 9.17 The Bank reserves the right to suspend and further cancel the CashBack feature to Cardmembers who do not maintain a clean repayment record.
- 9.18 The CashBack amount pertaining to the transactions posted till one day before the statement date in the same statement cycle reflect in the same statement. The transactions posted on the statement cycle date are reflected in the next statement.
- 9.19 CashBack is offered on a best effort basis assuming fair usage. Bank reserves the right to cancel the CashBack facility in case it feels that usage is beyond fair usage limits. Bank is not liable to give any explanation or reasons in such situations for cancelling the facility or modifying the facility.
- 9.20 CashBack amount cannot be converted into RewardPoints or vice versa. CashBack is not cash-equivalent and cannot be used to pay the annual fees or any other charges, including the outstanding amount other than the way in which the Bank apportions credit to the cardmember's account

**Mashreq Cardmember Services, P O Box 256, Heliopolis,
Cairo, Egypt.**

Credit Shield Terms & Conditions

Schedule of Benefits:

Insurance Coverage:

This insurance cover 100% from revolving credit facility up to only LE 300,000 in case of death , PTD or Terminal illness subject to maximum sum insured on any one life of LE 300,000. The amount will be used by the bank to settle the outstanding balance of the outstanding at the time of the unfortunate event.

The insurance volume for the current borrowers will be the outstanding balance for the credit card at the date of the insurance enrollment.

Insurance premium:

The service cost is a percentage from the outstanding balance:

Benefit	Insurance Rate
Death due to any cause PTD	0.60%
Terminal Illness	

The currency is the Egyptian pound.

Policy Terms & Conditions:

1- Coverage in case of Death due to any cause:

In case of the death of the insured client during the validity period of the policy; the insured is entitled to an insurance coverage typical to the mention in the schedule of benefits. All terms and conditions of the policy apply.

2- Exclusions:

This policy doesn't cover death cases that are due to :

Committing Suicide: In case of committing suicide within two years of issuing the policy or the date of re-activating it, except if proved that the insured acted accordingly due to sickness that made him lose the factor of free will.

War Risk: Death due to direct or indirect war, maneuver, military expeditions. War entails military operations or semi-military (whether a declared state of war or not), or invasion, or subversive activity, or rebellion, or schism, or civil war, or civil disobedience, or revolution, or violent activities, or conspiracies, or usurped legitimate authority, or state siege.

AIDS (Acquired Immunity Deficiency Syndrome): if proved that the insured was diagnosed as suffering from the mentioned disease, or any related AIDS features (ARC), or the laboratory blood test proved the presence of HIV anti-bodies.

Bodily injury due to traveling or flying on any type of planes or means of air navigation, unless the insured was a regular passenger on an air navigation line administrated by a certified commercial flights intuition.

Pre-existing conditions: diseases ensuing prior to the inception date of coverage and for upcoming 24 months, and received medical

consultancy, regular treatment from a physician of physiotherapist.

3- Permanent Total Disability (PTD) Benefit

If an Insured Credit card holder becomes Permanently and Totally Disabled as defined in this policy, the Insurance Company will terminate the insurance on the life of such Insured Credit card holder and in lieu of all other benefits, will pay to the Policyholder in one lump sum .The covered PTD Benefit, at any time before the maturity date of the credit card, shall be equal to 100% of the maximum outstanding balance on the Credit Card up to and Not to exceed an aggregate amount of EGP 300,000 payable to any insured life irrespective of the number of cards held and their outstanding balances.

Unless the policyholder confirms to the Insurance Company that the cardholder has opted out from the program, then the Insurance Company shall accept that the instalment has been made to the Policy Holder subject to a 30 days grace period.

The insured cardholder must be able to justify a registered occupation, whether employed or self-employed, on the first day of the sickness or on the date of the accident, according to the cause of the state of PTD.

The state of PTD is the insured person's total and definitive disability to perform any kind of work, occupation or profession for compensation, profit or gain for the remainder of his/her lifetime, as a result of accidental bodily injury, sickness or disease.

The state of PTD is exclusively recognised by a physician authorised by the insurer.

There must be a minimum consolidation period of 12 continuous months of total disability before a PTD claim can be reported to Al Mashreq Egypt S.A.E. and recognized. However, in case of total and irrevocable loss of sight of both eyes, or of the loss by severance of two or more limbs (at or above wrist or ankle), the consolidation period of 12 months can be waived and the state of PTD be recognized immediately.

4-Exclusion

I-Pre-existing conditions

II-Self-inflicted bodily injury while sane or insane

III-Sickness directly or indirectly attributed to HIV and/or any related illness including AIDS

IV-Abuse of alcohol or drugs

V-War, or riot, or civil commotion, acts of terrorism

VI-Radioactive contamination

VII-Service in armed forces, whether in peace or in war, however 'If a Member who is a Policeman or Armed Forces personnel dies while performing day- to -day course of duty , the Life Benefit under this Policy shall be payable. 'No benefit will be payable for members of the Police or Armed Forces if the claim is due to any of the following events: Civil war, war, invasion or warlike operations, act of foreign enemy, hostilities, revolt, mutiny, riots, strike, civil commotion, rebellion, revolution, insurrection, acts of terrorism, any kind of training, exercise or assignment involving the use of ammunition or explosives of any kind.

VIII-Illegal act / criminal activity

IX-Flight in a non-scheduled aircraft

X-Participation in any sport involving a motor engine (including rallies), professional sports, boxing, scuba / skin diving, parachuting or hang-gliding, horse racing and mountain climbing

XI-Psychiatric illness or any mental or nervous disorder

XII-Disability attributed by the Insured to subjective complaints not detectable with laboratory measurement, microbiological, biochemical means and/or imaging.

XII-The failure of the insured to undergo medical treatment recommended by a legally qualified medical practitioner.

XIV- Terminal Illness Coverage

Once diagnosed with any of the diseases listed below, within the duration of validity of this rider contract and prior to age 65, the company is liable to lump-sum pay the outstanding balance on credit card @ the date of diagnosis of the disease, with a maximum of L.E. 300,000 per insured. Taking into account that this benefit is not payable separate to the validity of other benefits under the same policy.

Extends to cover the following diseases:

The first diagnosis of any of the following diseases first occurring after the commencement date of the program:

A-Major Cancer:

A malignant tumor characterized by the uncontrolled growth and spread of malignant cells with invasion and destruction of normal tissue. This diagnosis must be supported by histological evidence of malignancy and confirmed by an oncologist or pathologist.

The following are excluded:

Tumors showing malignant changes of carcinoma-in-situ and tumors which are histologically described as pre-malignant or non-invasive, including but not limited to: Carcinoma-in-situ of the breasts , Cervical Dysplasia CIN-1, CIN-2 and CIN-3;

Hyperkeratoses, basal cell and squamos skin cancers, and melanomas of less than 1.55 mm breslow thickness, or less than clark Level 3, unless there is evidence of metastases;

Prostate cancers histologically described as TNM classifications T1a or T1b or prostate cancers of another equivalent or lesser classification, T1N0M0 papillary micro-carcinoma of the Thyroid less than 1 cm in diameter, papillary micro-carcinoma of the bladder, and Chronic Lymphocytic Leukemia than RAI stage 3 and ;

All tumors in the presence of HIV infection.

B- Stroke:

A cerebrovascular incident including infarction of brain tissue, cerebral and subarachnoid hemorrhage, cerebral embolism and cerebral thrombosis. This diagnosis must be supported by all of the following conditions:

- Evidence of permanent neurological damage confirmed by a neurologist at least 6 weeks after the event; and
- Findings on Magnetic Resonance Imaging, Computerized Tomography, or other reliable imaging techniques consistent with the diagnosis of a new stroke.

The following are excluded:

- Transient Ischemic Attacks;
- Brain damage due to an Injury, infection, vasculitis, and inflammatory disease;
- Vascular disease affecting the eye or optic nerve; and
- Ischemic disorders of the vestibular system.

C- First Heart Attack:

Death of a portion of the heart muscle as a result of inadequate cardiac blood supply to the relevant area. This diagnosis must be supported by three or more of the following five criteria which are consistent with a new heart attack:

- a) History of typical chest pain;
- b) Diagnostic elevation of cardiac enzymes CK-MB; and
- c) New electrocardiogram (ECG) changes proving infarction;
- d) Diagnostic elevation of Troponin (T or I);
- e) Left ventricular ejection fraction less than 50% measured three (3) months or more after the event.

D-Serious Coronary Artery Disease:

The narrowing of the lumen of at least one coronary artery by a minimum of seventy-five percent (75%) and of two (2) other arteries by a minimum of sixty percent (60%), as proven by coronary arteriography.

Coronary arteries herein refer to left main stem, left anterior descending, circumflex and right coronary artery.

E-Heart Valve Surgery:

The actual undergoing of open-heart surgery to replace or repair heart valve abnormalities. The diagnosis of heart valve abnormality must be supported by cardiac catheterization or echocardiogram and the procedure must be considered medically necessary by a consultant cardiologist.

Repair via valvotomy, endarterial, “keyhole” surgery or similar techniques are specifically excluded.

F-Primary Pulmonary Hypertension:

Primary Pulmonary Hypertension with substantial right ventricular enlargement confirmed by investigations including cardiac catheterization, resulting in permanent physical impairment of at least Class IV of the New York Heart Association (NYHA) Classification of Cardiac Impairment.

The NYHA Classification of Cardiac Impairment (Source: “Current Medical Diagnosis & Treatment – 39th Edition”):

Class I: No limitation of physical activity. Ordinary physical activity does not cause undue fatigue, dyspnea, or anginal pain.

Class II: Slight limitation of physical activity. Ordinary physical activity results in symptoms.

Class III: Marked limitation of physical activity. Comfortable at rest, but less than ordinary activity causes symptoms.

Class IV: Unable to engage in any physical activity without discomfort. Symptoms may be present even at rest.

G- Currency:

All the amounts stipulated according to the specified schedule of benefits delivered to the customer of the policy or any annex to or for the company in consistence with the currency stated at the schedule of benefits, unless agreed upon other arrangements.

H-Profit Sharing:

This policy does not participate in any profit share formula.

I-Insurance Enrollment Conditions:

The insured should be listed as a Bank’s client under the credit card program or a new credit card owner, with an entry age not less than 18 and not more than 65. The enrollment conditions are subject to any other endorsement to this policy according to the special terms and conditions of the policy.

J-The end of coverage for insured persons:

The coverage is automatically terminated on any of the insured persons due to any of the following cases:

Nulling credit card balance or cancel the credit card.

Reaching age of 65.

The end of validity of this policy.

K- Beneficiary

The company pays all the eligible amounts according to this policy in case of death , PTD or terminal illness to the Bank, and each payment is submitted according to payment receipt and documented proof of receiving the indemnity

L- Age proof:

If proved to the company that there is an error in the age of the insured, the company retains the right to integrate the necessary modifications and calculate the premiums accordingly on the due amount to this policy and it's annexes, and remains the same if not relevant to age of the insured.