

Praise be to Allah, Prayers and Peace be upon our Prophet Mohammed, His Household and all His Companions, now therefore:
Following are the procedures, terms and conditions and full disclosure of Alawal Bank Al-Fursan Islamic Credit Card.

Article One: Definitions

Bank means Alawal Bank
PIN means the related personal identification number issued to the Cardholder
Islamic Card A form of Shariah compliant financing, which provides the ability to obtain cash funds through the purchase of a Card by way of Al-Fursan Islamic Credit Card.
Credit Card Limit: The maximum amount that the Credit Cardholder is permitted to accrue in the Credit Card account as a result of all transactions charged to the card account and consequent expenses, fees and other charges. This limit may only be increased by the Bank after a formal consent from the Cardholder and to the satisfaction of the Bank's Credit Risk Department.
Card Account (VISA/MasterCard): An account opened separately from other accounts/s of the Cardholder with the Bank, in which details of the transactions carried out on the card are recorded including other card charges.

Statement of Account: A statement of account is issued by the Bank to the Cardholder. It contains all entries and transactions carried out by the Cardholder, the amount of debt due from the Cardholder and the method of payment. The statement also shows details of Islamic Card commodity Murabaha transaction that a Cardholder may carry out in the event that the Cardholder does not settle the whole accrued amount of debt. This transaction indicates the type of commodity involved, number of sold units, unit price, accrued installment and date of payment. This statement of account shall be considered as accurate and acceptable to the Cardholder unless otherwise the Bank receives a written objection whereof within a deadline of thirty (30) days from the date of issue of the respective statement of account and the bank shall mail or deliver by any guaranteed communication means a written copy of the statement of account to the Cardholder within 30 days of receiving the notice from the Cardholder. The bank shall mail to the customer by any guaranteed communication means, the monthly statement at least 21 days prior to due date.

Customers who do not opt in for Paper Statement facility will not receive paper statements
Credit Card means a written order or Master Card issued by Alawal Bank (in the name of the Cardholder) as per the Cardholder request and as per these terms and conditions. This claim remains the property of Alawal Bank.
Cardholder means Primary Cardholder or Supplementary Cardholder.
Primary Cardholder, means a person in whose name the card is issued and the card account is maintained.

This agreement constitutes a Guarantor - Guarantee Relationship between the Bank and the Cardholder, under which the Bank shall guarantee the debit representing the financial obligations of the Cardholder under the Card. In the event of non-payment of the Cardholder's obligations, the Bank is entitled to deduct part of the amount due to the beneficiary party from this guarantee by way of guarantee (charges), subject to the mutual agreement of the two parties.
Supplementary Cardholder means a person who has been issued a Supplementary Card as defined in Article 14 herein and Primary Cardholder's request and whose card transactions are chargeable to the card account of the Primary Cardholder.

Use of the Card: Cardholder hereby undertakes to:
1. Sign the Card immediately upon receipt.
2. Use the Card within the validity period determined by the Bank from time to time.
3. Not use the card beyond its expiry date or after its cancellation.
4. Ensure the safety of the Card and prevent the Card number and the PIN being known to any person.

5. Not to use the Card for any illegal card transaction and/or in breach of the terms thereof.
6. Not use the Card for purchasing goods or services or any other purposes that is prohibited by the Shariah principles and local law as valid in the place of usage and issuance of the Card.
7. Use the card as a guarantee tool against signing documents such as invoices, receipts or other vouchers which the Cardholder is not a party to. In the event of such signing, the Cardholder shall be considered an integral part of the primary card. The Primary Cardholder shall be accountable with the supplementary Cardholder for all obligations resulting from the use of supplementary cards.
Cash Withdrawal: The permissible amount of cash withdrawal as 30% of the Credit Card limit, which the Cardholder may withdraw from any ATM. In the event of cash withdrawal, the Cardholder must be signed by the Cardholder in the presence of the respective teller or withdraw from ATM's (through the use of Cardholder's PIN) or transferring cash from his Credit Card to his current account through phone banking, whereby the withdrawal amount will be charged to Cardholder's account. Cash withdrawal shall not exceed an amount of SR 5000 for Credit Card accounts with a credit limit of over SR 5000 For Credit Card accounts with a credit limit less than SR 5000, the Cardholder shall have the right to withdraw 30% of his credit limit for one time only.

Maturity Date: Payment of Debt arising from the issuance of the Credit Card or its use is due on the payment due date mentioned in the statement of account issued by the Bank. The Cardholder shall pay the balance in full or pay the higher of either the minimum of the accrued amount or a lump sum amount of SR350 for Gold, Titanium, Platinum and World cards within a deadline of twenty-one (21) days from the issuance date of the statement of account. In the event of default in the minimum payment by the Maturity Date, the Bank may withdraw the card and place the name of the Cardholder on the black list of the Saudi Credit Information Company (SIMAH) that is normally circulated among banks. However, if it becomes evident that the Cardholder has become insolvent, a grace period will be granted until the Cardholder becomes solvent. This is in line with the verse of the Holy Quran if the debtor is in a hard time (insolvent), then grant him time (grace period) until it is easy for him to (become solvent) repay. If the Cardholder is financially sound and desires to pay off the accrued debt by creating another debt account by way of Murabaha, then the Cardholder may enter into a Murabaha arrangement with the Bank to pay off the prior debt. In the event of such arrangement, the Cardholder may take the option of recovering the debt from the Card holder, through an agency the client is assigning the Bank as an agent to buy and sell certain commodities via Murabaha on his behalf which may be close in value to the amount of debt owed. The price of the commodities will be paid in one installment within one month of the date of the agreement.
Sold Commodity: means the commodity which the Cardholder purchases from the Bank.

Article Two: Card Delivery
Upon approval of the Cardholder's application, the Bank issues the Credit Card which the bearer may receive from any branch of Alawal Bank or be delivered by mail to the address of the applicant as stated in the application form, at the peril of the Cardholder in both cases.
Article Three: Signature of the Credit Card
Upon receiving the Credit Card, the Cardholder shall sign it forthwith in the specified space on the back of the card. Cardholder shall be held fully liable for the consequences and damages incurred wherefrom and the Bank shall bear no liability wherefrom if there is a Failure on the part of the Cardholder to sign in the specified space at the back of the card.

Article Four: Credit Card Validity
The Credit Card shall be valid for two Gregorian calendar years from the date of issue and automatically renewable as long as the Cardholder continues to pay. However, in case of the Cardholder's desire not to renew his card, he or she shall serve the Bank a one month notice prior to the date of its expiry. Additionally, the Cardholder shall pay all accrued amounts on the card which shall be returned to the Bank upon closing of account.
Article Five: Payment of Debt Balance
The Cardholder shall pay to the Bank the debit balance accrued or the minimum stated payment within a deadline of twenty-one (21) days from the date of issue of the statement of account. Payment shall be made by cash, cheque or by any other means approved by the Bank's headquarters or any place that may be determined by the Bank. In the event of failure on part of the Cardholder to pay the minimum accrued amounts of card charges by the fourth month of their accrual, the Bank shall have the right to charge this debt fully to any of the accounts of the Cardholder.
Upon failure on part of the Cardholder to pay the due installment in a timely manner, the card shall be suspended.

In the event of non-payment of minimum accrued amounts of card charges within the stated deadlines, name of the Cardholder will be negatively listed in the Saudi Credit Information Company (SIMAH) duly circulated among the Banks at a national level.
Minimum Repayment APR will be applied for all outstanding balances.
Article Six: Method of Payment
The Cardholder shall pay the amounts incurred due to the use of the Credit Card on the due date stated in the Credit Card monthly statement of account. These payments shall be net of any taxes of charges of any type or source, whether existing at the time of signing by the Cardholder of the respective card of these terms and conditions or would be imposed at any other time in the future. Under these terms and conditions, the Cardholder may take the option of making a payment in a non-reversible and irrevocable manner to deduct the amount of due payments at the dates of their accrual from the Cardholder's current account with the Bank without having to secure the approval of the Cardholder whereof.

Any payments made by a Cardholder will be applied by the Bank in or towards payment of the Cardholder's liabilities to the Bank under these Terms & Conditions in such order as the Bank may decide.
Article Seven: Financial Obligations
Upon issuance of the Credit Card, the Bank shall charge the Credit Card account an annual fee (to be determined pursuant to the type of issued card and mentioned in Article J). The annual fee will be charged to the first statement of account of the newly issued card.
Thereafter, renewal fee shall be charged automatically at the start of each year of renewal of the card's validity. However, the Cardholder has the right to charge such fees, and the Cardholder who shall be informed prior to applying the charge would have the option to continue with or cancel the subscription to the Credit Card.

In the event of the Cardholder's withdrawal of any amount of cash from any bank's ATM using this card, the Bank shall charge a Cash Withdrawal Fee of SR 75 for each such cash withdrawal. Cash withdrawal shall not exceed an amount of SR 5000 for Credit Card accounts with a credit limit of over SR 5000. For Credit Card accounts with a credit limit less than SR 5000, the Cardholder shall have the right to withdraw 30% of his credit limit for one time only.
The Cardholder shall bear any expenses, charges, obligations or other financial burdens incurred from the use of the card. The Bank shall have the right to charge such amount to the account of the card. The Cardholder shall maintain sufficient balance in his current account for payment of the amounts that have accrued or may accrue from him at any time, depending on the date of issue of the card. The Cardholder authorizes the Bank to debit his current account in the account, non-existence of an account or delay on part of the Credit Cardholder in the payment of an accrued amount, the Bank shall apply the measures stated in the clause titled "Maturity Date" of Article One of these terms and conditions to the respective Islamic Card.

Where a Credit Card account has accrued an amount which is in excess of the agreed credit limit of the card, the Credit Cardholder shall undertake to pay the accrued amount which is in excess of the Credit Card account's agreed credit limit. This payment would be inclusive of the minimum payment due. The Cardholder shall undertake to pay the amount of debt which is in excess of the agreed credit limit by a claim or litigation with regard to the collection of funds which the Cardholder fails to pay and/or as a result of breach of any of these terms and conditions.
Article Eight: Statement of Account Accuracy/Errors & Disputed Transactions
The Cardholder shall accept that the statements of account and records constitute sufficient evidence that testify the accuracy of the amounts duly recorded in the applicable current account. The Cardholder hereby waives the right to object whereof after thirty (30) days from the statement date of such statement of account and shall have no right of recourse on the Bank after the lapse of the stated period.

Account Statement Errors shall include the following:
1. An Unauthorized use transaction that is not made by the Cardholder or person authorized by the Cardholder.
2. A transaction on which the Cardholder requests additional clarification including documented evidence.
3. Failure by the Card Issuer to properly credit a payment or any other amount deposited in the Cardholder's account.
4. Accounting error made by the Card Issuer, so that a charge would be lower or higher than it should be including the imposition of fees or term cost that are not in accordance with the terms and the agreement in force.
5. The Card Issuer's failure to deliver a monthly account statement to the Cardholder's address on record.
6. Any other errors relate to Cardholder transactions.

Article Nine: Acceleration of Payment
The Cardholder shall have the right to accelerate the payment of the whole amount of the (forward) statement of account by paying the amount of the statement of account in full. In the event that the Cardholder accelerates the payment of the whole debt prior to the date of its maturity, the Bank shall have the right, but shall not be obliged, to write off part of his debt in line

with the rule of 'remitt and accelerate'

Article Ten: Delay Penalties

The Bank shall have the right to impose delay penalties in cases of delay in payment. The Bank may also impose penalties on the Cardholder against any damage sustained by the bank if it becomes evident that the Cardholder is unable to pay the amount of debt due to the bank. In the event of payment of an installment or accrued amount. In this case, compensation shall be commensurate with the period of default of the whole amount due from the Cardholder. This amount shall be spent on charitable causes under the supervision of the Shariah Board after deduction of actual expenses incurred by the bank, in such stalling on part of the Cardholder. Such charges would be applied after the expiry of Grace Days.
Article Eleven: Independence of the Card
The Bank's relationship with the Cardholder under this agreement shall be totally separate from the relationship of the Cardholder with third parties to whom payment is made for transactions using the Credit Card. Accordingly, the Bank shall not assume any responsibility resulting from the decline of the card and the Bank shall not be considered a party in any relationship between the Cardholder and third parties pursuant to any transactions carried out by using this card. Accordingly, the Bank shall not entertain any request from the Cardholder to waive any obligation that has been created from the use of the Credit Card and the Cardholder shall not also object to the Bank's fulfillment of any such obligations.

In addition to the Bank's right to recover its dues from the Cardholder through set off with any accounts of the Cardholder with the Bank, the Bank shall also have the right, prior notice, to combine or consolidate the debit balance on Islamic Credit Card (VISA / MasterCard) with any credit account held in the name of the Cardholder with the Bank or to liquidate any other guarantees held in the name of the Cardholder in order to pay off the Cardholder's debt.
Article Twelve: Use of the Card and its Loss
The Cardholder shall maintain the card undertake to use it strictly as authorized and shall solely bear the consequences of loss or misuse of the card unless the card center of Alawal Bank is notified of such loss or misuse in a timely manner. The Cardholder shall also be held accountable for any breach of the terms and conditions. Additionally, the Cardholder shall not give his Credit Card to any person regardless of the degree of trust. In this case, the Cardholder shall remain liable for the card. In case the card is lost or stolen, the Cardholder shall immediately notify the Card Center of Alawal Bank accordingly in line with the Bank's instructions therewith. The Cardholder may also notify the Credit Card Center on toll free number: 800 124 3000 or +966 9200 13323 (from abroad). In an unauthorized use of the Credit Card on account of loss or theft, the maximum liability of the customer prior to the customer reporting the loss or theft to the issuer shall not exceed the available credit limit or the amount of unauthorized transactions posted to the Cardholder account whichever is lower at the time of such reporting of loss or theft.

Article Thirteen: Replacement of the Card
The Cardholder shall continue to be owned by the issuing Bank at all times and the Cardholder shall return it to the Bank forthwith upon request of the Bank.
The Bank shall have the right to cancel the primary or any supplementary cards without having to advise the Cardholder. In this case, the Cardholder/s shall return the cancelled card/s to the Bank and shall settle any debit balance accrued wherefrom.
The Cardholder may request to cancel the primary card or any supplementary cards by serving the Bank a written notice within 10 days after receiving the card/amendments to terms and conditions. The Cardholder will be charged a fee in the event of such request. In the event of a replacement card by the cardholder, Attached to this notice shall be the cancelled primary and subsidiary cards. Additionally, the Cardholder shall pay off any obligations associated with the account within a deadline of forty-five (45) days from the date of cancellation covering all transactions that have taken place prior to the date of cancellation.
Article Fourteen: Supplementary Card
Upon the request of the primary Cardholder and subject to the approval of the Bank, a supplementary card may be issued to one of the (adult) relatives of the Cardholder of the first degree of kinship with the same name and address as the Cardholder. In this regard, a supplementary card shall be considered an integral part of the primary card. The primary Cardholder shall be accountable with the supplementary Cardholder for all obligations resulting from the use of supplementary cards.
Article Fifteen: Issuance of Replacements for Lost or Damaged Cards
The Bank shall not be obliged to issue a replacement card for cards reported as lost, stolen or damaged. However, in case of the Bank's approval to issue such a replacement card, it shall be issued for the remaining period of validity of the lost or damaged card.
Article Sixteen: Transactions in Foreign Currencies
The Bank shall fulfill any obligations resulting from the Cardholder's use of the card outside the Kingdom of Saudi Arabia within the limits of these terms and conditions in a foreign currency. The value of all card transactions will be charged to the cardholder in Saudi Riyal currency. The card transactions, which are effected in currencies other than the Saudi Riyal, will be debited to the card account after conversion into Saudi Riyal currency at a rate of exchange to be determined by VISA or MasterCard or the Bank from time to time in addition to the Foreign Currency Charge mentioned in Article Thirteen below. The Cardholder agrees to pay the balance of Alawal Bank Credit Card (VISA/MasterCard) in Saudi Riyal currency.

The Cardholder shall comply with any restrictions or conditions that may be applied with respect to transactions or dealing in cash in foreign countries where the card is used. In this case, the Cardholder shall solely bear any financial encumbrances or exchange rate differences which the Bank may be requested to pay and charge to the VISA or MasterCard account held by the Cardholder.
Article Seventeen: Documentation
The Bank shall not be obliged to forward invoices or other vouchers testifying to the Bank's payments of any dues or a copy whereof to be attached to the statement of account of the Cardholder. However, the Cardholder shall be authorized to request a copy of such documents, the Bank shall charge a service fee of SR 10 for each such copy, which will be charged to the card account. If it becomes evident that the Cardholder was not responsible for the transaction reported in the said document, the Bank shall return the collected service fee and shall reverse the entry. In this regard, the Bank recommends that the Cardholder keep a record of all transactions and receipts and review the statements of account. However, it is to be taken into consideration that a Cardholder shall not have the right to object to any amount after the lapse of 30 days from the date of issuance of the statement of account involving the amount subject of objection.

Article Eighteen: General Conditions
Accounts of all types duly opened in the name of the Cardholder or which may be opened in the future with the Bank or any of its branches shall be considered as joint security for the subject Credit Card regardless of their names. In the event of Cardholder's failure in fulfilling applicable obligations, The Bank shall be authorized to offset and deduct the debt from the Cardholder's current account and carry out the necessary reconciliations and transfers on any accounts already opened or will be opened in the name of the Cardholder with any of the branches of the Alawal Bank.
In the event of non-fulfillment of obligations on part of the Cardholder to the Bank, all funds, securities, commercial papers and any other assets which may be deposited in the name of the Cardholder with the Bank or any of its branches shall be considered as guarantee and security for the fulfillment of the Cardholder's obligations to the Bank, without having to give a special approval whereof. The Bank shall have the right to recover its dues and its debt directly from the above-mentioned funds and assets through set off and shall have priority and precedence over any other creditor without necessarily having to serve the Cardholder any notice or pursue any legal proceedings.
Cardholders shall not have the right to assign any of their obligations under these terms and conditions to any of their party without prior written consent of the Bank.
In the event of death, handicap or permanent disability of the Cardholder, during the valid term of the debt, the Bank may, at its sole discretion, waive the balance of due installments, subject to submittal of supporting evidence testifying to such death or disability as may be requested by the Bank.
The effect of termination of the employment of the Cardholder's current job for any reason of force or in case of change of permanent address, the Cardholder shall notify the Bank in writing forthwith.
If transfer of salary of the Cardholder is considered among the guarantees for payment of due installments pursuant to these terms and conditions, the Cardholder shall maintain such salary transfer until all the installments are fully paid and shall submit an evidence of such transfer from his employer.

Article Nineteen: Breach of or Relief from These Terms and Conditions
The cardholder will not have the right to amend or relieve themselves from any of these terms and conditions without the written agreement of the bank.
The Cardholders shall be deemed in breach of applicable obligations and undertakings under these terms and conditions in any one of the following cases:
1. Delay on part of the Cardholder or failure in the fulfillment of any applicable obligations or undertakings as stated under these terms and conditions.
2. Breach on part of the Cardholder of any of the securities and guarantees provided by him in favor of the Bank, through any act or measure that, according to the sole discretion of the Bank, reduces the value of such guarantees or securities, which would, in turn, impact the rights of the Bank as stated elsewhere.
3. Breach on part of the Cardholder of applicable obligations to third parties in a manner that would negatively affect the financial position of the Cardholder, resulting in the Cardholder being unable to submit guarantees or warranties that are acceptable to the Bank.
4. In case of delay or failure of the Cardholder to pay the debt to be transferred to the estate.
5. In the event the Cardholder notifies and becomes insolvent or legally incompetent.

Article Twenty: Limits of the Bank's Obligations
Any transaction related to the primary or supplementary card shall be charged to the VISA or MasterCard account of the Cardholder with the Bank. This balance shall continue to be outstanding even after expiry of the validity of the card or after its cancellation for any reason until the debit balance is fully paid by the Cardholder. In the event of stalling in payment of this debt, the Bank shall have the right to charge the Cardholder's account with the cost of any damages sustained by the Bank in this regard.
The terms and conditions of any products/services (including insurance) offered using a third party provider, will be as per the terms of the agreement between the bank and the service provider.
Article Twenty-one: Notices
Notices shall be served to the address of the Cardholder as stated in this application. In this regard, a Cardholder shall not have the right to protest on the grounds of change of address unless the Bank has been notified of such change of address within a minimum of one week of the effective change of such address.

The Cardholder shall notify the Bank of any change in the permanent address, telephone number or business address and shall be held accountable for failure to notify the Bank of any such change. The Bank shall not be held accountable for non-delivery of correspondence, statements of account or announcements to the primary Cardholder in due course at the stated address.
Hotline: 800 124 3000 or +966 9200 13323 (from abroad) to inquire of any amount or condition to which there is an objection.
Article Twenty-two: Application Supporting Documents
Alawal Bank shall have the right to keep any supporting documents attached to the application for the Cardholder's account for a period of 30 days from the date of issuance of the Card.

Article Twenty-three: Amendment of Terms and Conditions
The Bank reserves the right to amend these terms and conditions totally or partially without having to seek the approval of the Cardholder and the bank will notify the Cardholder with this change. This shall be done by sending the revised terms and conditions to the card with the bank notifying the Cardholder 30 days earlier with this change.
In case Cardholder does not agree with the change in Terms and Conditions, the Cardholder may terminate the Credit or Card Agreement within 14 Days after paying the outstanding amount by giving request in writing or calling Alawal Bank call center.
Article Twenty-four:
Assignment Alawal Bank shall have the right at any time to assign the rights accrued to it under this agreement to any third party without having to secure the prior approval of the Cardholder.

Article Twenty-five: Applicable Law in the Settlement of Disputes
These terms and conditions and any transactions resulting therefrom, regardless of the location of the transaction or parties involved, shall be construed, interpreted and implemented pursuant to the provisions of Saudi laws and regulations solely. Committee for the Settlement of Banking Disputes of the Saudi Arabian Monetary Agency shall be the competent forum in charge of settlement of any dispute arising whereof.
Article Twenty-six: Al-Fursan Miles scheme
1. The Cardholder shall collect miles for the use of this card in payment for purchases excluding cash withdrawals. SR 5000 not have the right to customer relation with the bank in case of the timely payments of charges. Accordingly, in case of delay in payment for a period of 29 days from the date of accrual of payment as stated in the statement of account, the Bank shall have the right to deduct the amount of gain of such miles, additionally in case of delay on part of the Cardholder in the payment of such dues for a period exceeding 30 days, the Cardholder shall be deprived from benefiting of all miles previously gained and shall not have the right to gain

any new miles.

2. The Al-Fursan miles scheme is available for all Alawal Bank Al-Fursan Credit Card primary and supplementary Cardholders. However, this Al-Fursan miles scheme shall not be provided to supplementary cards separately from their corresponding primary cards.

3. Alawal Bank reserves to itself the right of cancellation, change or replacement of the Al-Fursan miles scheme or conditions, including but not limited to miles earn rate, rates of miles exchange, method of calculation, deduction or exchange, with or without notice.

4. Debt of the Cardholder shall not be either delinquent or overdue in order for the Al-Fursan miles scheme to continue. However, in case of delinquent or overdue payment of Cardholder obligations, the Bank shall have the right to cancel the balance of accumulated miles without prior notice.

5. The Al-Fursan Miles scheme shall be the sole property of the Bank and the Cardholder shall not have the right to transfer the balance of miles gained to any other account or card.

6. The Bank shall not be held accountable for any loss of miles due to the supply of goods or services against use of Al-Fursan miles earned from Alawal Bank Al-Fursan Credit Card.

7. The scheme is not applicable for Saudia employees.
Article Twenty-seven: SIMAH notification
The bank will report to SIMAH on monthly basis all applicable late payment or default charges including reporting of default cases.

Article Twenty-eight: Agreement language
This agreement is written in both Arabic and English, and if there are any differences between the Arabic and English text then the Arabic version shall prevail.
Article Twenty-nine: Disputes

1. Alawal Bank Credit Shield coverage is applicable in case of Death due to any cause and Permanent total disability (accident or sickness), unless excluded as per the policy terms and conditions.
2. Age Limit to enroll: 18-64 years. Cover is valid only up to the age of 65 years where after the coverage will expire.
3. Sum covered is the outstanding balance of the participant's card account not exceeding SAR 200,000.
4. Cardholder will be covered as long as they are complying with the terms and conditions and making their card payments on time.
5. Coverage will commence from the next statement date after the customer requests to enroll for Credit Shield.
6. Credit Shield is promoted by the Alawal Insurance Agency Company.

Disclaimer
The Credit Shield Insurance Is underwritten by Wataniya Insurance Company and the coverage is provided subject to policy terms & conditions. The contract of Insurance is between the insurer (Wataniya Insurance Company) and the insured (you/the Client). The insured voluntarily chooses to enroll for this policy and will not hold Alawal Bank responsible for any claims, processing or otherwise in connection with Credit Shield and this insurance policy.
Article thirty: Prices, Fees and other Charges of Islamic Credit Card
By signing these terms and conditions, the Cardholder agrees that the following prices, fees and charges shall be applicable to the Islamic Credit Card.

	Monthly Term Cost	Annual Percentage Rate
Saudis		
• Private Banking clients (World Cardholders only)	2.58%	39.72%
• Monthly Salary assigned more than SR 5000	2.66%	41.22%
• Monthly Salary assigned less than SR 5000 / Salary not assigned / Non Account Holders	3.08%	48.95%
• Clients below the age of 25Yrs	2.99%	47.37%
• Card against Cash collateral	1.25%	17.69%
Annual Profit Rate (APR) based on customer segment		
Non Saudis		
• Private Banking clients (World Cardholders only)	2.58%	39.72%
• Monthly Salary assigned more than SR 5000	3.08%	48.95%
• Monthly Salary assigned less than SR 5000 / Salary not assigned / Non Account Holders	3.16%	50.54%
• Card against Cash collateral	1.25%	17.69%

Primary Annual Fee SAR 99 for Credit Limit less than SAR 1,000 SAR 600 for Credit Limit of SAR 1,000 or more

Supplementary Annual Fees SAR 49

Murabaha Fee (Monthly) SAR 15

Cash Withdrawal Fee SAR 75

Management Fee Free

Minimum Payment 5% or SAR 200 (whichever is higher)

Period of Statement Monthly

Payment Due Date 21 Grace days from statement date

Late Payment Charges (goes for charity) Outstanding < SAR 250: no charge
Outstanding equal to or > SAR 250: SAR 100

Over Limit Charged No Charge

Card Replacement Charge SAR 100

Foreign Currency Charge 2.99%
* Applicable for transactions

Point of Sale & ATMs

Method of Monthly Profit Calculation example (If Previous Outstanding Balance Not Cleared)
* Term Cost calculation is the same

Foreign currency conversion (US dollar example)

Invalid transaction dispute SAR 50

Optional Features: Installment Processing Fees (for each transaction) SAR 50

Optional Feature: Credit Shield Insurance premium
Method of Premium calculation

0.49% of the statement balance
Total outstanding as per the last statement SR 3,000
Credit Shield Premium rate = 0.49%
Premium amount : SR 3,000 X 0.49% = SR14.70

Primary Card Applicants Signature

Exclusive cards fees and charges will only apply on premium Alawal Bank customers (Private Banking Preferred and Priority). If Alawal Bank customer relation with the bank is changed, regular fees and charges will be applied as mentioned in Alawal Bank Credit Cards terms and conditions.
Applicant acknowledgment
I hereby acknowledge having subscribed to the membership of Islamic Credit Card after having been acquainted with the terms, conditions and other formalities of its issue and hereby undertake to comply therewith fully and completely. I also hereby authorize the bank to publish my name in any advertising material if I win any prizes from their credit cards marketing campaigns.

All fees and commissions payable pursuant to this agreement are exclusive of value added tax. Any chargeable value added tax in respect of the aforementioned fee or commission shall be payable by the client together with and in addition to any sum agreed to be paid hereunder.
I hereby confirm that I have read and received the full disclosure.