



مصرف الشارقة الإسلامي  
SHARJAH ISLAMIC BANK

“Cashback”  
Covered Card  
Terms and Conditions

# 1. Definitions and Interpretation

## 1.1. Definitions

“Bank” or “the Bank” means Sharjah Islamic Bank or SIB.

“Card(s)” means the SIB Cashback Covered Card.

“Cardholder(s)” means the holder of SIB Cashback Covered credit card.

“Calendar Month” means calendar month according to the Gregorian calendar.

“Accelerated Categories” means spend categories as decided by the Bank earning higher cashback amount including wallets, card on file and e-commerce payments.

“Cashback” means an amount in AED, earned on Qualifying Transactions amongst different Categories at rates decided by the Bank from time to time at its absolute discretion.

“Qualifying transactions” means transactions eligible for earning cashback as decided by the Bank.

“Customer” means a person who is banking with SIB and has been underwritten based on the documents submitted and has been termed as primary Cardholder.

“Enrolment Date” means the date of the Card issuance.

“Annual Fees” means the fees charged to the primary Cardholder’s Card upon the issuance of the Card and on every anniversary.

“Merchant Category Codes (MCC)” means a 4 digit numeric code which is used by the payment scheme “MasterCard” to classify merchants and businesses by the type of goods or services provided.

“Monthly Total Spends” means the Calendar Month total cumulative retail spends , excluding non-qualifying transactions, as detailed in the Program terms and conditions.

“Program” means governing conditions for customer enrollment, earning, redeeming and the cancellation of cashback points.

“Posting Date” means the date specified in a Statement of Account when a Card Transaction is received by the Bank and posted to the Card Account.

## 1.2. Interpretation

- (1) The Program compliments, but does not in any way amend the Covered Credit Card Agreement between the Bank and the Cardholder signed by the Customer at the time of applying for a Covered Card or any later amendments published on [www.sib.ae](http://www.sib.ae) , and any term referenced but not defined herein would be interpreted in accordance with the agreement pertaining to Covered credit cards entered between the Primary Cardholder and the Bank (the “Covered credit card Agreement”).
- (2) Nevertheless in the event there is any contradiction between these Terms and Conditions and the Covered credit card Agreement, then terms of Covered credit card Agreement shall prevail.

## 1.3. The Program Specification

Cashback Covered credit cards allow eligible Cardholders to accumulate Cashback on Qualifying Transactions posted on their Cards during the Calendar Month and as per the maximum amount set by the Bank from time to time, as detailed in Cashback section (Article 4) given below.

Only Qualifying Transactions within the specified categories and posted in the Card statement during the Calendar Month by the Bank would be considered eligible for the Program. Any unbilled amount will not be considered for Cashback calculation in the statement till it is confirmed and posted on cards account.

## 2. Eligibility

- 2.1. The Program is open to Cardholders as determined by the Bank from time to time whose Cards are not blocked, and are in good standing as determined by the Bank at its sole discretion.
- 2.2. Cashback earned on the transactions made by using the Supplementary Card(s) will accrue to the account of the Primary Cardholder.
- 2.3. The Bank has the right to change any of the cashback Program from time to time after notifying customers with the changes through its communication channels.

## 3. Enrolment

- 3.1. Once the Card is issued, the Cardholder shall be automatically enrolled in the Program.

## 4. Cashback

- 4.1. There is no minimum spend amount required to start earning Cashback. The Cardholder will earn Cashback as a percentage of the transaction value of the Qualifying Transactions according to the category where the transaction falls into.
- 4.2. Non-Qualifying Transactions which are posted in the Card Account will not earn any Cashback.
- 4.3. The percentage of Cashback earned on the qualified transactions will be limited to Monthly Total Spends without exceeding the card limit as detailed in Table 1 below. Any excessive spends over the assigned card limit will not be considered for Cashback calculation.
- 4.4. Cashback earned per Customer per accelerated categories will be capped to AED 300 per calendar month. There is no maximum cashback earned on other spends categories (up to Covered Card limit spends)

Cashback Classification	Category	Cashback Rate	Monthly Cap
Accelerated	Online, Samsung Pay, Apple Pay, Card on File Payments (excluding Utility, Telecom, Government, Supermarket, Hypermarket Education payments)	10%	AED 300
Standard	Domestic retail spends (Spends Made in UAE through POS)	1%	No Cap
Standard	International spends (Spends Made outside UAE in foreign currency through POS)	2%	No Cap
Standard	Utility, Telecom, Government, Supermarket, Hypermarket and Education payments	0.5%	No Cap

- 4.5. Utilities (Water, electricity, gas, etc...), Telecom, Government and Education payments will be identified based on Merchant Category Codes (MCC) as defined in MasterCard scheme and provided in the Table 2 below

Category	Merchant category code "MCC"
Utility & Telecom	4900, 4813, 4814
Government	9399, 9402
Education payments	8299, 8220, 8211
Supermarket	5411

- 4.6. MCC classification is decided by MasterCard and may vary from time to time. The Bank will not entertain, or be liable for, Cashback claims made by the Cardholder due to incorrect classification or interpretation of MCCs.
- 4.7. The percentage rate of Cashback and the maximum value of Cashback earned in a Calendar Month will be determined by the Bank and may be changed by the Bank at its sole discretion and shall be published in the Bank's website – [www.sib.ae](http://www.sib.ae)
- 4.8. The Bank may, at its sole discretion, amend the Cashback Categories or the MCC used to identify Qualifying Transactions for earning Cashback.
- 4.9. All Qualifying Transactions within Cashback Program are listed as below:
1. Card-not-Present transactions including wallets, card on file, e-commerce transactions.
  2. Card-Present transactions at Retail merchants e.g. transactions at point-of-sale (POS) terminals
  3. Utility Bill Payment transactions at merchant websites (e.g. Etisalat, DU, DEWA, SEWA, etc. where payment is made directly at the merchant store or on the respective websites or kiosks)
- 4.10. The following transactions are not qualified for any Cashback and will be termed as Non-Qualified transactions:
1. All transactions other than Qualifying Transactions
  2. Utility Bill payments (e.g. Etisalat, DU, DEWA, SEWA, ADDC, RTA & other payments) made through the Bank's digital channels e.g. SIB Online Banking, SIB Mobile Banking (SIB Digital App)
  3. Balance Transfers & Easy Cash facilities availed
  4. Takaful / Insurance charges levied by the bank
  5. Fees & Charges levied by the bank
  6. Cash withdrawal transactions
  7. Any adjustment entries (if any) levied on the card by the bank or any other transactions determined by the Bank from time to time
- 4.11. In the event a Qualifying Transaction is reversed or refunded at a later date, these transactions will compensate the Qualifying Transactions executed in the Calendar Month in which the reversal has been processed by the merchant in accordance to the category of spend and shall also compensate the Cashback earnings for the same Calendar Month. The reversal of cashback may exceed the original cashback awarded to customer in certain circumstances e.g. max cashback cap was applied.
- 4.12. Cashback is not transferable to any other person or entity. The redeemed Cashback shall be credited to the Covered Card account. The Cashback cannot be transferred to any other customer account or card account within the bank.
- 4.13. Cashback earning in a Calendar Month may be restricted to the value of Qualifying Transactions, up to the credit limit assigned to the Card. Example, if the credit limit on the Card is AED 20,000, only Qualifying Transactions of a total value of AED 20,000 in a Calendar Month would be eligible for Cashback.
- 4.14. Cashback amount will be awarded in the form of Cash point, that is 1 Cash point = 1 AED, hence if the customer has 1,000 cash points, he can redeem the same for AED 1,000. When redeemed the equivalent value will reflect as a credit in the statement of the card.

## 5. Redemption & Forfeiture

- 5.1. The Cardholder can redeem the Cashback earned on the card through Bank's Contact Centre, its Online Banking platform and its Mobile Application. Only the Primary Cardholder may request redemption of Cashback.
- 5.2. The minimum Cashback amount that is allowed to be redeemed in any instance is AED 100.
- 5.3. The Bank may take up to three (3) working days to credit the Primary Cardholder's account with the Cashback redemption if the request is initiated through the Contact Center. If the Cashback request is made through digital platforms then Cashback amount will be credited by the end of day.
- 5.4. The bank has the right to forfeit all Cashback earned in case of card delinquency more than 90 days or upon card closure for any reasons.
- 5.5. Cashback earned on a transaction will have an expiry of thirty six (36) months from the date the cashback earned. The Bank may at its sole discretion amend or change the period of expiry, provided that Cardholder is informed through various communication channels (SMS, emails, online Banking, etc.)
- 5.6. Cashback earned and not redeemed within the specified period, will be forfeited and will be deducted from the accrued Cashback balance.
- 5.7. The Cashback amount shall be credited towards the Card outstanding however it shall not offset any minimum payment required to be paid according to the last statement issued by the Bank.
- 5.8. The Card must be in good standing (not blocked/suspended) when a request for redemption is made.
- 5.9. The Cashback calculated shall be rounded down to the nearest decimal.

## 6. General

- 6.1. The Bank reserves the right to cancel, suspend, change or substitute the Cashback or the Cashback conditions or the basis of computation of Cashback or the terms and conditions of the Program at any time, post providing appropriate intimation to the Cardholder through various communication channels (SMS, emails, online Banking, etc.).
- 6.2. Any variation, alteration, modification, and/or amendment to the terms and conditions shall be published on the Bank's website [www.sib.ae](http://www.sib.ae) and shall supersede the earlier terms and conditions communicated to the Cardholder.
- 6.3. Fraud and/or abuse relating to earning and redemption of Cashback in the Program may result in forfeiture of the Cashback as well as termination and cancellation of the Card.

