



Covered Cards Terms and Conditions

1. Definitions

ATM means an automated teller machine; or any card-operated machine or device whether belonging to the Bank or other participating banks or financial institutions or concerns or to the Credit Card or Covered Card global ATM Network, and the affiliated networks thereof, as the case may be, which accepts the Card.

Bank means Sharjah Islamic Bank.

Bonus means the rebate given by the Bank as result of paying the full outstanding as requested in the Statement of account issued by the Bank on monthly basis.

Card means the applicable Sharjah Islamic Bank Covered Card issued to the main Card Holder or Supplementary Card Holder.

Card Holder means a person to whom the Card is issued by the Bank and shall also include every Supplementary Card Holder, if any.

Card Usage Account means Sharjah Islamic Bank Card account, or any account pertaining to the Card(s) issued by Sharjah Islamic Bank from time to time, as the case may be, opened by the Bank for the purpose of entering debits/charges incurred against services provided to the Card Holder and Supplementary Card Holder, if any, under these Terms and Conditions and includes, without limitation, all debits incurred resulting from any Cash Withdrawals and/or Charges and/or Liabilities arising out of or in connection with any Card Transaction or otherwise. All Card Account transactions' entries will be transferred to the relevant Wakala Investment Account provided there is an available credit balance in the relevant Wakala Investment account.

Card Transaction means any purchase of goods or services or payment made or cash withdrawal made using the Card or any amount charged by the Bank or any Merchant for any goods, services and other benefits including (but not limited to) accommodation or transportation, whether or not utilized by the Card Holder by or through the use of the Card or the Card numbers or the PIN or in any other manner by the Card Holder, including but not limited to mail, telephone or facsimile, e-mail, electronic message or through any other means of communication, order or reservation, authorized by the Card Holder or purported to have been authorized, regardless of whether a sales or cash withdrawal or other voucher or form.

Cash Withdrawal means an amount of money in any currency availed to the Card Holder by the Bank or any participating bank or financial institution or ATM network.

Charges means the amounts as a service charge payable by the Card Holder to the Bank under the Terms and Conditions, including but not limited to annual Membership and Services Fee, other fees/charges, all losses and damages incurred, suffered or sustained by the Bank arising from or relating to the issuance or use of the Card or any breach of these Terms and Conditions by the Card Holder.

Cost Price means the cost price of Sukuk as referred to in the Murabaha Contract signed by The bank and the customer Or those on their behalf. when the later applied for a Covered Card.

Cover Limit means the maximum debit balance permitted by the Bank in the Card Account for the applicable Card, And it's the the Murabah Redemption Proceeds.

Total outstanding means the total debit balance outstanding on the Card Account and payable by the Card Holder to the Bank, on the date of the Statement of Account issuance.

Dirham means UAE Dirham Currency under these Terms and Conditions.

Expiry Date means the date of expiry specified by the Bank on the Card.

Installment means the monthly Sukuk Murabaha installment due on the Card Holder as specified in the Murabaha agreement signed executed with it.

Merchant means any person/entity supplying goods and/or services and/or other benefits who accepts the Card or the Card Holders as a means of payment or reservation by the Card Holder for execution of the Card Transaction pursuant to an agreement with Bank.

Minimum Payment Amount means the minimum payment amount which the Bank may specify, in agreement with the card holder, in the applicable Statement of Account, plus if the Bank so computes the Minimum Payment Amount of any previous Statement of Account unpaid by the Card Holder and the excess debit balance over the Credit Limit in the Card Account, if any.

Month means calendar month.

Murabaha Contract means the Sukuk Murabaha Contract embedded as part of the Covered Card application between the Bank and the Card Holder under which the Bank had sold to the Card Holder, for the Sale Price, identified and specific number of Sukuk.

Murabaha Period means the period specified in the Murabaha Contract.

Murabaha Profit means the monthly installment due that is supposed to be paid by the Card Holder over the period of the Murabaha Contract

Payment Due Date means the date specified in a Statement of Account by which date payment of the Minimum Payment Amount or the Current Balance is to be made by the Card Holder to the Bank to avoid any charges that may be levied on the Card as result of not paying the Statement amount in full.

PIN means the Personal Identification Number created by a Card Holder to enable the Card Holder or a Supplementary Card Holder to use the Card at an ATM for a Cash Withdrawal or POS to purchase goods or services.

POS means a point of sale where goods or services may be bought by the use of the Card.

charged Profit means the net amount between the Murabaha and Wakala Profit.

Redemption Proceeds means the amount(s) collected by the Card Holder as a result of selling the Sukuk and credited into the Wakala Investment Account linked to the Card Account.

Sale Price means the deferred sale price (including a specific profit amount) of the Sukuk under the Murabaha Contract.

Service Contract means the services contract signed between the Main Card Holder and the Back Office.

Schedule of Charges means the document prescribing services fee(s), charges and other fee(s) applicable to the Card including but not limited to the charges related to the Card Transactions and/or Card Account, issued by the Bank from time to time to the Card Holders and the said schedule is also available at the Bank branches or the website of the Bank.

Statement of Account means the Bank's monthly Statement of Account sent to the Card Holder showing particulars of the Current Balance and Minimum Payment Amount due on the Card Account and payable to the Bank on Payment Due Date and brief particulars of Charges and other Liabilities, as the case may be.

Sukuk means the specific Sukuk sold by the Bank to the Card Holder by virtue of Murabaha in accordance with the Murabaha Contract concluded as part of Covered Card transaction executed under the application that is submitted by the Card Holder to the Bank.

Supplementary Card means the Supplementary Sharjah Islamic Bank Covered Card and/or any other card issued by the Bank on the Application of the Card Holder to the Supplementary Card Holder and shall include subsequently issued renewal or replacement Supplementary Cards, if any, unless the context otherwise requires.

Supplementary Card Holder means the person who is issued a Supplementary Card.

T.PIN means the Personal Identification Number issued to the Card Holder to enable the Card Holder or a Supplementary Card Holder or selected by a Card Holder or the Supplementary Card Holder to use the telephone banking services.

Validity Date means the validity date specified by the Bank on the Card.

Wakala Investment Account means the Wakala Investment Account opened for the Card Holder with the Bank.

Wakala Investment Contract means the Wakala Investment signed between the Bank and the Card Holder.

Wakala Profit means the credit given by the Bank to the Card Holder for keeping the redemption proceeds in the Investment account.

2. Covered Card Basics

Pursuant to – the Covered Card application form signed between the Bank and the Card Holder:

2.1 The Bank sells and the Card Holder purchases, by way of Murabaha, the specified Sukuk purchased and possessed by the Bank, for a Sale Price which consist of the Cost Price and specified profit. Under this Murabahah transactions the customer pays the profit on monthly basis till maturity / Card Closure.

2.2 The Redemption Proceeds will be deposited into a Wakala Investment Account in Card Holder name opened purposely with the bank to cover all Card Transactions made by Card Holder under Card Usage Account, in the manner agreed with the Bank provided the Card Holder.

2.3 On monthly basis, Card Holder should deposit in the Wakala Investment Account and within the period specified by the Bank the full usage/utilized amount or at least the 'minimum payment amount' as agreed with the Bank.

2.4 The Card Holder shall pay the Murabaha Installments on their due dates ; in case of any delay in settling any of the Installments, for whatsoever reason, then the full outstanding of Murabaha Balance shall fall due immediately without any notice and the Bank has the right to claim such outstanding Balance through the legal proceeding. The Card Holder shall hold the Bank harmless against all the physical damages incurred as a result of failure of the Card Holder to pay such amounts on due dates, the compensation amounts to be assessed by the competent court.

2.5 In the case Card Holder fails to pay any of the (Murabaha) Payments Due, the Bank has the right to collect funds from any other accounts of the Card Holder held with the Bank including, but not limited to, any Investment Account or Deposit, Fixed Deposits, Current Accounts, Savings Accounts, etc., irrespective of the opening date of such accounts.

2.6 The Bank has the right, at any time, to liquidate any Investment Account or Term Deposit to settle any outstanding amount against the Murabaha and net amount remaining (if any) would be payable by the Card Holder to the Bank.

2.7 The Card Holder agrees that the Bank will cover the Card Holder with an Islamic Sharia'a compliant Life Takaful policy that will cover the obligations (outstanding amount of the Murabaha) to the Bank. The Card Holder also agrees that the Bank will calculate the Takaful premium with a Takaful rate as specified in the Murabaha Contract on the outstanding amount and it will be deducted monthly from any of the accounts opened with the Bank.

3. Collection of the Card

3.1 Upon the Bank's acceptance of the Card Holder's Application and subsequent issuance of the Card, under the Terms and Conditions hereunder, the Card may be collected by the Card Holder or sent by courier or by mail to the Card Holder's billing address or any other address as requested by the Card Holder at the time of card delivery, at the sole risk of the Card Holder.

3.2 Upon receipt of the Card, the Card Holder, /Supplementary Card Holder(s) shall immediately sign on the signature space on the Card and his or her retention or use of the Card, shall be deemed as confirmation of the agreement to these Terms and Conditions and they shall take all steps and precautions to ensure that no loss to the Bank is caused through misuse or fraud relating to use of the Card.

3.3 In order to activate the use of the Card and before commencing any Card Transaction, the Card Holder should contact the number mentioned on the Card to activate the card by following the steps as instructed by the Bank for card activation and PIN creation. The Card Holder may also activate the Card by registering on internet or mobile banking and following the activation steps.

3.4 It is the responsibility of the Card Holder not to divulge the PIN information to any person including but not limited to family members or a Bank representatives.

3.5 The Card is and will be, at all times, the property of the Bank and shall be received by Bank or its duly authorized agent immediately in case of failing to pay the Murabaha dues as requested by the bank.

4. Restrictions in use of the Card

4.1 The Card is not transferable to any person other than the Card Holder (or any duly authorized Supplementary Card Holder is permitted and the Card Holder shall not permit any other person) to use the Card for Charges and/or Card Transactions or identification or for any other purpose whatsoever. The Card Holder shall not use the Card before the Validity Date or after the Expiry Date.

4.2 The Card Holder shall be responsible for the safe custody of the Card and shall ensure the same in case of the Supplementary Card. Any loss, theft of the Card or handing over the Card to an unauthorized person in any manner shall be the exclusive responsibility of the Card Holder under the Terms and Conditions and the Card Holder shall be responsible to pay for all Charges incurring due to the aforementioned circumstances except where the Card Holder/Supplementary Card Holder has duly notified the Bank immediately after loss, theft or handing of the Card to an unauthorized person and consequently the Card Account is closed/blocked by the Bank.

4.3 The Card Holder is bound by these Terms and Conditions and shall be fully liable for all Charges and other Liabilities and any other costs and expenses and agrees that the Card may only be used by the Card Holder (or any duly authorized Supplementary Card Holder) within the Credit Limit for Card Transaction and to obtain the facilities, benefits and services made available by the Bank, financial institution, participating bank or any Merchant from time to time and provided that the Bank shall be entitled at any time at its discretion and with or without notice to the Card Holder to authorize a Card Transaction which shall cause the Credit Limit to be exceeded.

4.4 If the Card Holder causes the - usage account to be exceeded than the Wakala investment account due to the posting of the Murabaha profit due on the usage account, then and without prejudice to the Bank's rights and remedies, the Card Holder shall be liable to make immediate payment - in order to equalize the usage account to the Wakala account.

4.5 Notwithstanding that Card Holder's Credit Limit has not been exhausted, the Bank in its absolute discretion shall have the right, at any time and without notice and without giving any reason and without liability to the Card Holder, or the Supplementary Card Holder, to withdraw or restrict the Card Holder's or Supplementary Card Holder's right to use the Card, to refuse to authorize any Card Transaction due to Sharia'a non-compliant or increase or decrease the Murabaha deal or modify or terminate any of the facilities and benefits made available to the Card Holder. Such action may be taken by the Bank in respect of all Card Holders generally or only a specific Card Holder notwithstanding that the Card Holder may not be in default of any of these Terms and Conditions.

4.6 The Card Holder and Supplementary Card Holder shall be bound to immediately notify the Bank of any change in any information that he/ she may have provided to the Bank and respectively agree to provide any other information, documents if requested by the Bank at any time.

4.7 The Card Holder and Supplementary Card Holder also agree to immediately notify the Bank of any occurrence of any event that may be relevant to the terms and conditions subject to which he or she becomes the Card Holder, including but not limited to:

- a: intention or plan to reside outside United Arab Emirates
- b: Any change in the Card Holder's particulars or other information as stated in the Application form or any other information or particulars notified to the Bank from time to time, including any change in the Card Holder's residential or office address or in his employment or his position with his employer, as the case may be.

4.8 Neither the Card Holder nor the Supplementary Card Holder shall either use the Card or the Supplementary Card or allow any third party to use the Card or the Supplementary Card for any purpose or transaction prohibited by law or Sharia'a or otherwise which shall include gambling, buying Liquor or any other non-Sharia'a compliant activity and the Bank at its sole discretion may decline such transactions including transactions carried out through the internet or any other way.

4.9 In the event that the Card Holder / Supplementary Card Holder either uses the Card or the Supplementary Card or allows any third party to use the Card or the Supplementary Card for any purpose or transaction prohibited by law or otherwise as indicated in clause 4.8 above then the Card Holder, the Supplementary Card Holder or the third party, as the case may be, who used the Card / the Supplementary Card for any purpose or transaction shall be exclusively responsible / for using the Card / Supplementary Card for any purpose / transaction prohibited by law in this case the Bank shall have no liability of whatsoever na-ture and howsoever arising on account of either the Card or the Supplementary Card being used for a purpose/transaction prohibited by law or otherwise.

4.10 In the event that the bank shall incur any loss, damage or expense as a result of the Primary Card / the Supplementary Card being used for any purpose or transaction prohibited by law or Sharia'a or otherwise the Card Holder shall immediately reimburse the Bank for the full amount of the aforesaid loss, damage or expense.

4.11 The Card shall at all times be and remain the property of the Bank. The Card Holder agrees to be bound by all other Terms and Conditions governing the use of other facilities or benefits which may from time to time be made available in connection with the Card and any variations or amendments made by the Bank from time to time at its own discretion.

4.12 The Bank shall have the right to refuse to authorize any Card Transaction without assigning the reason therefore. Further The Bank shall be entitled to stop providing services and facilities to the Card Holder in any city or country without assigning the reason therefore. It shall be the Card Holder's responsibility to inform the Bank prior to undertaking any foreign travel to check whether the Bank is providing services regarding the Card in the particular country(ies) where he or she intends to visit.

If the Card Holder failed to fulfill his others obligations whatsoever towards the Bank, then the Bank will be entitled to suspend temporarily his/her covered card which will remain suspended till settling such obligations and during the period of suspension the bank will have fully right to charge him/her the relevant fees and charges as applicable in the schedule of the charges.

5. The Card account

5.1 The Bank shall be entitled to claim and receive from the Card Holder any Charges and Liabilities and any other costs or expenses incurred or payable by the Card Holder under these Terms and Conditions and the Card Holder shall be liable to pay to the Bank all such amounts regardless of the manner in which the Card Transaction is conducted or instructions are issued by the Card Holder/Supplementary Card Holder in relation there to. The Card Holder shall be responsible to pay to the Bank all amounts incurred pursuant to these Terms and Conditions. In addition, the Bank shall be entitled to claim and receive all losses or damages incurred or sustained by the Bank arising from or relating to the issue or use of the Card (or any indemnity herein or otherwise be given) or a breach of these Terms and Conditions by the Card Holder. In case the Card Holder is holding an account with the Bank, the Bank shall be entitled, in its absolute discretion, to debit that account to recover any amount that may be due to the Bank under this Article or under any other Term or Condition.

5.2 If the Card is used outside the UAE, the currency of the transactions will be converted to Dirhams at the exchange rate prevailing as determined by the Card Scheme (Mastercard or Visa) as applicable on the date the amount is charged to the Card Account and not the date the card was used. All foreign currency transactions will be subject to a processing fee as listed in the Schedule of Fees and Charges.

5.3 The Card Holder shall be liable to pay all amounts debited to the Card Account by the Bank as particularly specified in Clause 6 herein below.

6. Payment

6.1 The Card Holder agrees to pay to the Bank, the Joining Fee/ Annual Fee/Renewal Fee listed in the Schedule of Fees and Charges for the Card and each Supplementary Card when issued or renewed.

6.2 A replacement fee, listed in the Schedule of Fees and Charges, is payable by the Card Holder to the bank immediately upon raising the request for the issuance of a replacement Card.

6.3 The Bank shall every month send the Statement of Account to the Card Holders electronically or physically to the Card Holder's last known billing address and the Card Holders shall pay in the case of a debit balance at least the Minimum Payment Amount stated therein not later than the Payment Due Date. In the event that the Statement of Account is not received by the Card Holder for a reason which is beyond Bank's control, the Bank shall not be liable to the Card Holder and the obligations of the Card Holder under these Terms and Conditions to the Bank shall apply. The Charges and Liabilities and other costs and expenses payable under these Terms and Conditions shall continue to accrue and for the purpose of calculation and establishment of the date on which payment is due and the fact that, for whatever reason, the Card Holder does not receive the Statement of Account on time or at all, the same shall not free his basic obligation to make the payments to the Bank on time and also his Continuous obligation to show reasonable diligence to ensure that all payments due to the Bank from him/ her are made on time. The Bank may select a specific date on the month to be considered as the monthly Payment Due Date.

6.4 Payment of the current balance as specified on the statement of account or SMS in full is due and payable not later than the payment due date and the Bank at its own discretion will award the Card Holder by posting a bonus transaction to -the account which is equivalent to the difference between the Murabaha and Wakala Profits (save in relation to cash advances) if payment of the current balance is received by the Bank on or before the payment due date. The Card Holder may choose not to settle the current balance in full, in which case the Card Holder must on or before the payment due date pay at least the minimum payment due as specified on the statement of account or SMS, in such scenario the Bank shall not credit the Bonus transaction.

6.5 If the Card Holder pays to the Bank by the payment due date less than the current balance or if no payment is made or if payment is made after the payment due date, the Profit charges calculated on a daily basis will be applied to the current balance from the date of the Card Transaction(s) until any payments are credited to the Card Account. If the Card Holder makes a partial payment, the total Profit charged in the Card Holder's subsequent statement will be reduced by an amount calculated in accordance with the Card Profit rate per month from the date the Card Holder made the part payment to the date of the Card Holder's subsequent statement. Notwithstanding the foregoing, Profit charges and fees for cash withdrawals will apply in case of full payment of the current balance on or before the payment due date.

6.6 If the Cardholder makes a payment exceeding the outstanding balance on the covered card, the excess amount shall be treated as a Qard Hasan offered by the Customer to the bank. The bank shall utilize such amount at their sole discretion in accordance with its policies and procedures, without any obligation to pay profit or return thereon to the Customer. The Customer shall be entitled to request the refund of such excess amount above the card limit at any time, subject to the banks' internal process and applicable regulatory requirements.

6.7 If the Cardholder fails to pay the covered card payment on its due date, the Cardholder shall, if so requested by the bank, donate AED 236.25 for each unpaid payment and the same to be deposited in the charity account after deducting all actual direct collection costs and taxes incurred by the Bank as a result of late payment. The donation amount is spent under the supervision of the Bank's Internal Sharia Supervision Committee, and is not included to the Bank's assets, nor benefited by the Bank. The customer is considered as a procrastinator unless it proves otherwise.

6.8 The deduction of all direct actual costs of collection and taxes incurred by the Bank from the amount of the donation obligation shall not affect the right of the Bank to take any legal action against the Customer in case of its failure to pay the due amounts on time.

6.9 If the Card Holder fails to pay the Minimum Payment Amount in any previous Statement of Account or SMS by the Payment Due Date stated therein then and without prejudice to the Bank's rights and remedies, the Card Holder shall pay to the Bank, in addition to paying the applicable Minimum Payment Amount for the current Statement of Account or SMS, all the Minimum Payment Amount payable for earlier periods and any and all delayed payment-specified in the current Statement of Account or SMS. In the event the Card Holder exceeds the Credit Limit without the Bank's prior written approval, the Card Holder will pay, on demand or within such period as the Bank may specify which shall in no circumstance exceed thirty (30) days such unauthorized excess over the Credit Limit.

6.10 In addition to the amount payable by the Card Holder, the Bank shall charge the Card Holder and debit to the Card Account a dishonored payment/return Cheque fee, if any Cheque or other payment order/instruction issued by the Card Holder or Supplementary Card Holder or any other party to the Bank is not honored for any reason whatsoever in relation to payments for current or other Statements of Account. The following without limitation shall be deemed dishonored payment (i) the Bank receives a Cheque(s), or other payment instrument from the Card Holder/Supplementary Card Holder or any third party which is honored in full, or (ii) the Card Holder, Supplementary Card Holder or any third party makes payment to the Bank direct debit option and the debit to the relevant account with the Bank or with other financial institution/bank is not honored in full due to insufficient funds in the said account. However, payment of fee for amount for dishonored payment/return Cheque shall not discharge the Card Holder from the liability under the law for dishonored of the Cheque issued.

6.11 All payments received by the Bank from the Card Holder or Supplementary Card Holder may be applied in and towards payments of unpaid fees, Cash Withdrawals, Charges, Liabilities and other costs and expenses in previous or current Statements of Account in such order of priority as the Bank may deem fit.

6.12 The Bank shall only credit the Card Account with a refund in respect of a Card Transaction or any payment made to the Card Account or any other credit due to the Card Holder in accordance with its usual practice if and when the Bank receives such refund in UAE. Any refund, payment or credit to the Card Account shall not be remitted to the Card Holder unless otherwise decided by the Bank but shall be applied towards the reduction of the Card Holder's Charges or other Liabilities incurred or debited to the Card Account.

6.13 In the event payment for purchase of a foreign airline ticket or any other merchant) is made through the Card, the amount billed by the airline (or other merchant) is treated as a foreign currency transaction. The transaction amount, billed by the airline in foreign currency, will be subject to all applicable rules and procedures of the Bank for conversion of foreign currency into Dirhams, based on the prevailing exchange rate being used by the Bank at the time of the conversion.

6.14 If a Card Transaction disputed by the Card Holder is subsequently proven to have been genuinely originated, the Bank retains the right to charge-back, as from the date when the Card Transaction took place, the Card Transaction amount along with the Profit charges and any additional fees and expenses incurred by the Bank in the investigation thereof.

6.15 The Bank may from time to time impose charges in relation to various services and/or features in relation to the Cards on Card Holders as per rates notified either through the Schedule of Charges which is available at all branches of the Bank or by the Bank giving notice of the same in writing or via SMS or any communication channel that the Bank seems fit.

6.16 The Bank, in its absolute discretion, and in order to secure the relevant Murabahah liability, shall have the right to demand as a condition for the approval of any application to obtain a Card, that the applicant deposit and pledges cash collateral in favor of the Bank for any amount which the Bank may require.

6.17 The Card Holder hereby authorizes the Bank to insert the date of the said cheque and to present it for payment on the inserted date against any amount due to Bank.

6.18 The security cheque, will be drawn on Sharjah Islamic Bank, and will be signed by the Card Holder.

6.19 The Card Holder authorizes the Bank to open a current account, as and when deemed necessary, based on the information the Card Holder has provided in the application form.

6.20 The Card Holder understands that Bank has and reserves the right to present the security cheque against the current account at any time to collect its receivables from him/her.

6.21 The Card Holder authorizes the Bank to use the security cheque signed by him/her for recovery of any obligations to the Bank that is not paid on its respective due date.

6.22 The Card Holder understands that in case his/her application is declined, the security cheque signed by him/her will be cancelled by the Bank in due course to make it void. The Bank reserves the right to retain the security cheque and not to return it back to the applicant.

6.23 The Bank reserves the right to reverse any payment from Card Holder current account and settle any outstanding that is due on other products in the way that the Bank may deem as appropriate.

7. Cash Withdrawal

7.1 If the Bank so approves, the Card Holder may use the Card to obtain a Cash Withdrawal up to the limit decided by the Bank from time to time, at the counters of the Bank, other participating bank counters, financial institutions or ATMs, which accept the Card.

7.2 The Card Holder shall also be liable to pay Cash Withdrawal fees as specified in the Schedule of Charges on any amount obtained from the Bank or other participating banks or financial institutions or ATMs, which accept the Card.

7.3 The Card Holder shall not be entitled to any bonus or rebate by the Bank on cash withdrawal transactions, even if the withdrawal amount is settled in full by 1 day from the withdrawal date and before the statement issuance

7.4 Any cash withdrawals from the Card Holder's accounts effected through the use of the Card on any ATM shall be subject to the daily withdrawal limit as set by the Bank.

7.5 The Profit charges calculated on a daily basis shall accrue on each Cash Advance from the date of the Cash Advance until repayment in full.

8. Supplementary Card: JOINT AND SEVERAL LIABILITIES

8.1 On application of the Card Holder the Bank may issue a Supplementary Card to any person as nominated by the Card Holder and approved by the Bank. All Supplementary Cards including renewal and replacement Cards will be sent to the Card Holder's last known billing address at the sole risk of the Card Holder. The Credit Limit assigned to the Card Holder is inclusive of the Credit Limit of the Supplementary Card Holder and the Card Holder and the Supplementary Card Holder shall not permit the total of the Charges incurred under or through their respective Card to exceed such Credit Limit. The Card Holder and the Supplementary Card Holder accordingly agree and undertake to ensure that the balances maintained in their respective accounts will cover, at all times, the amount of the applicable Credit Limit assigned to their respective Card and their respective Charges incurred pursuant thereof.

8.2 The undertakings, Liabilities and obligations of the Card Holder and the Supplementary Card Holder to the Bank and the Bank's rights herein shall not be affected in any way by any dispute or counter claim or right of set-off which the Card Holder and the Supplementary Card Holder may have against each other. The Card Holder hereby indemnifies the Bank against any losses, damages, Liabilities, costs and expenses whether legal or otherwise, incurred or suffered by the Bank by reason of any breach of these Terms and Conditions by the Supplementary Card Holder.

8.3 Any payment made by the Card Holder or the Supplementary Card Holder to the Bank shall be used towards reduction of the debit balances in the Card Account but the Card Holder and the Supplementary Card Holder shall continue to remain liable for any outstanding post-payment debit balances, if any, in the Card Account.

8.4 The Supplementary Card shall be subject to all the Terms and Conditions of the Primary Card and by the activation and/or usage of the Supplementary Card, the Supplementary Card Holder agrees to be bound by the Terms and Conditions of the Primary Card.

8.5 The Primary Card Holder shall be liable for all costs, goods and services and cash advances obtained, all Card Transactions and all other charges imposed by the use of the Primary or Supplementary Card(s)

8.6 The Primary Card Holder shall be fully liable for all charges and other liabilities incurred by the Supplementary Card Holder notwithstanding any dispute between the Primary Card Holder and the Supplementary Card Holder in relation thereto.

9. PIN

9.1 The Bank may issue a PIN and or T.PIN to the Card Holder for the use at any Bank counter or ATM or POS or for telephone banking facility made available by the Bank. The Card Holder agrees that the e PIN and T.PIN will be communicated by the Bank to the Card Holder in whichever way the Bank finds appropriate.

9.2 The Card Holder shall not disclose the PIN and or T. PIN to any person and shall take every reasonable precaution to prevent discovery of the PIN and or T.PIN by any person.

9.3 The Card Holder shall be fully liable to the Bank for all Cash Withdrawals and Card Transactions made with the PIN and/or T.PIN regardless of whether such Cash Withdrawal or Card Transaction was with or without the knowledge of the Card Holder.

10. Loss of card / Disclosure of PIN

10.1 The Card Holder/Supplementary Card Holder undertakes not to allow the PIN or T.PIN to be disclosed to and / or misused by anyone else. If the Card is lost or stolen or the PIN and or T.PIN is disclosed to any third party in whatsoever manner, or the Card is handed over by the Card Holder to a third person, the Card Holder shall immediately notify the said loss, theft or disclosure with all material particulars including Card numbers and or PIN to the Bank in writing and shall require the Bank to close/block such Card Account. The Card Holder shall be responsible for all consequences if the Card Holder fails to comply with provisions of this clause.

10.2 The Card Holder agrees that the Bank has the right to recover all unauthorized Charges and or Cash Withdrawals, provided, however, that the Card Holder is not liable for any unauthorized Card Transaction made subsequent to reporting such loss, theft or disclosure of PIN if there is due notification by the Card Holder of such loss, theft or disclosure to the Bank as specified herein above, on condition that such loss, theft or disclosure is not due to the negligence or default of the Card Holder and or the Supplementary Card Holder and the terms of Clause 10.1 and 10.3 have been complied with by the Card Holder to the satisfaction of the Bank.

10.3 Any lost or stolen Card subsequently recovered by the Card Holder shall immediately be returned to the Bank, cut in half without any further use. The Card Holder shall not use the PIN after reporting to the Bank of the disclosure of the same to any third party.

10.4 The Bank may, in its absolute discretion, issue a replacement card for any lost or stolen card on these Terms and Conditions or such additional Terms and Conditions as the Bank may deem fit.

10.5 If the Card Holder has a complaint or any problem with respect to the Card Holder's monthly statement, the Card Holder is required to contact the Bank at once and the Bank will endeavor to resolve the Card Holder's problem. If the Card Holder is aware of any unauthorized or fraudulent transaction the Card Holder must inform the Bank as soon as the Card Holder discovers the transaction.

10.6 If the problem cannot be resolved immediately to the satisfaction of the Card Holder and the Bank:

- a: the Bank will advise the Card Holder in writing of the Bank's procedures for investigation and resolution of the complaint; and:
- b: if the Bank asks the Card Holder for a written confirmation or statement regarding the Card Holder's dispute, the Card Holder agrees to give the Bank one.

10.7 Except as required by law, the Bank is not responsible for goods or services charged with the Card, or if a Merchant refuses to accept the Card. Merchants may impose their own additional restrictions on using the Card, and the Bank is not responsible for this. The Card Holder must raise any claim or dispute directly with the Merchant concerned and subject to any law to the contrary, the Card Holder may not withhold payment from the Bank because of such claim or dispute.

10.8 The Bank will not be responsible for losses or costs caused by any third party including (for example only) resulting from mechanical or systems failure affecting such third parties.

11. Termination

11.1 The Card Holder may at any time inform the Bank of his/her intention to close the Card Account and to terminate the use of all Cards by giving a prior notice in writing and returning all Cards cut into half to the Bank. The Card Account shall be closed only after the receipt by the Bank of all Cards cut in half and after full payment to the Bank of all due and outstanding Charges and Liabilities and all other costs and expenses in relation to the Card Account.

11.2 The Card Holder and the Supplementary Card Holder may at any time terminate the use of any Supplementary Card issued to such Supplementary Card Holder by giving notice in writing and returning the relevant Supplementary Card cut into half to the Bank or by notifying the Bank through its contact center or internet and mobile banking. In such event, the Card Holder including the Supplementary Card Holder whose use of the Card have been terminated, shall continue to remain jointly and severally liable to the Bank for all Charges and Liabilities and all other costs and expenses in relation thereto in accordance with these Terms and Conditions, except that the Supplementary Card Holder whose use of the Card has been terminated shall not be liable for all Charges and Liabilities incurred by the Card Holder and other Supplementary Card Holders, if any, and/or after the Bank's receipt of the Supplementary Card duly cut into half.

11.3 The Card Holder and the Supplementary Card Holder shall be fully liable to the Bank for all Charges and Liabilities until the full outstanding balance is covered. The Bank shall not be liable to refund the annual Membership fees or the Service Fee and any part thereof to the Card Holder in the event of termination of use of the Card(s) and the relevant Card Account(s). And in case the Card is cancelled, the bank will stop charging the monthly or annual Fees or any other Fees.

11.4 The Card Holder shall terminate the Card and Card Account according to the provisions of this clause 10 in case he/she does not agree to any of the Terms and Conditions subject to the condition that all amounts accrued, due and payable till the time of such termination shall be paid to the Bank by the Card Holder before such termination. However, continuation of use of the Card in any manner shall be deemed that the Card Holder agrees and accept the Terms and Conditions and shall remain responsible to fulfill his/her obligations hereunder.

12. Exemptions, Exclusion

12.1 The Bank is not liable for any loss or damage howsoever incurred or suffered or sustained by the Card Holder or the Supplementary Card Holder by reason of a bank or any Merchant or participating bank or financial institution or ATM or any other party refusing to allow a Card Transaction or accept the Card or the Card numbers or the PIN or to extend or provide Cash Withdrawal up to the Credit Limit.

12.2 The Bank is not liable in any manner for the quality, quantity, sufficiency, acceptability of goods and or services reserved or purchased by the use of the Card or for any breach or non-performance of any Card Transaction by a Merchant. In the event of any dispute between the Card Holder and the Bank or any Merchant or any other person, the Card Holder's liability to the Bank shall not in any way be affected or reduced or suspended by such dispute or counter claim or right of set-off which the Card Holder may have against such Merchant, participating bank, financial institution or other person.

12.3 The Bank is not liable in any way to the Card Holder for any loss or damage of whatever nature or arising from any disruption due to any failure or defect in any ATM or other machine or communication system or facilities or data processing system or transmission link or due to or from any industrial or other dispute or any other thing or cause beyond the control of the Bank.

12.4 The Card Holder and the Supplementary Card Holder hereby confirm that the Charges and Card Transactions executed and paid pursuant to these Terms and Conditions are and will continue to be in accordance with all applicable laws, regulations, Sharia 'a rules, circulars and directives as may be amended from time to time governing the use of covered cards for the time being in force in United Arab Emirates, without prejudice to the Sharia precepts, HSA and ISSC fatwas and resolutions.

12.5 The Bank shall not be responsible for the refusal of any Merchant or holder institution of Visa/ MasterCard International to honor or accept the Card or for any defect or deficiency in the goods or services supplied to the Card Holder by any Merchant or, where applicable, for any breach or non-performance by a Merchant. In the event of any dispute between the Card Holder and any Merchant or bank or financial institution or any other person, the Card Holder's liability to the Bank shall not in any way be affected by such dispute or any counterclaim or right of setoff which the Card Holder may have against such Merchant or bank or financial institution or person.

12.6 The Card Holder accepts full responsibility for all transactions processed by use of his/her Cards and the Supplementary Card(s) and agrees that the Bank's records thereof shall be conclusive and binding on the Card Holder. The Card Holder shall settle all his/her disputes with the Merchants with no responsibility to the Bank.

12.7 The Bank will credit the Card Account with the amount of any refund only upon receipt of a properly issued credit voucher from the Merchant or other establishment.

13. General

13.1 The Bank may, at its sole discretion, accept instructions from the Card Holder by telephone (either through human interface, including Phone Banking, or IVR), or purchase products or services from the Bank over the telephone. Telephone instructions (including orders and purchases) to the Bank shall be considered valid and binding on the Card Holder, and the Bank may act upon instructions conveyed through this method.

13.2 The Card Holder agrees in the case of telephone communications that the Bank may require the Card Holder to enter a password, may ask the Card Holder questions about himself/herself and about particulars of the Card Holder's account(s) including a PIN in order to verify the Card Holder's identity and may require a call-back procedure, all as deemed appropriate by the Bank.

13.3 The Card Holder irrevocably and unconditionally consents to the Bank recording the Card Holder's telephone conversations with the Bank to provide evidence of instructions and other verbal communications and accepts that such record may be used by the Bank as evidence in a court of law or any legal proceeding.

13.4 It is also understood and agreed to by the Card Holder that only the Card Holder may communicate instructions over the telephone to the Bank. The Bank shall not accept telephone instructions by a nominee of the Card Holders, and the Card Holder will not allow anyone other than the Card Holder to make telephone instructions on its behalf.

13.5 The Card Holder is obliged to keep any password and any identification number designated by or provided to him hereunder as confidential, and he shall be responsible for any consequence that may arise from the use by other parties of such password. The Card Holder further understands and agrees that accepting telephone instructions shall at all times be subject to the sole discretion of the Bank and that the Bank may, at its sole discretion, refuse to act based on verbal instructions.

13.6 The Card Holder acknowledges that the range of services provided over the telephone may change from time to time.

13.7 Instructions sent by the Card Holder to the Bank through facsimile communication shall be considered valid and binding on the Card Holder and the Bank may act upon instructions conveyed through this method.

13.8 The Card Holder understands that the Bank may process any instruction that the Bank believes in good faith to have been issued by the Card Holder or the Card Holder's authorized representative(s) and that the Bank will not be obliged to seek confirmation of the authenticity of the instruction.

13.9 The Bank shall be entitled to rely on all instructions it believes in good faith to have been issued by or on behalf of the Card Holder.

13.10 The Card Holder undertakes to check all notifications of amounts owing to and received from the bank, including without limitation, Statement of Account.

13.11 If no objection is received from the Card Holder within thirty (30) days of dispatch to the Card Holder of such a notification to the address as it appears in the records of the Bank then the amounts shown therein will be considered correct and the fact that no objection has been received will be deemed a confirmation of the Correctness of the amounts and thereafter no objection can be raised by the Card Holder in respect of any such amounts.

13.12 The Card Holder agrees that if Statement of Account or any other notification of balances for any period is not received, it is solely and entirely the responsibility of the Card Holder to demand a notification of outstanding balances from the Bank.

13.13 The Bank may in its sole discretion send statements, advices, confirmations and other communications (including but not restricted to marketing messages) with respect to a Product, promotion or these Terms and Conditions to the Card Holder's facsimile number and/or e-mail address and/or mobile number provided by the Card Holder to the Bank.

13.14 The Card Holder will bear all risk of harm, loss or damage in connection with the delivery of statements, advices and confirmations in such manner. The Bank may use copies, printouts or electronic versions of facsimiles, e-mail, SMS and other electronic transmissions and data in any court, arbitral or other legal proceedings. The Bank customers, may from time to time, receive communication on new and existing services, product launches and other Credit Covered Card related facilities either via the telephone, post, email, SMS, or other communication channels. A customer can choose to opt out of receiving such service and marketing communication by contacting the Bank and providing instructions for the same.

13.15 Communication including Credit Covered Card statements and communication relating to payment reminders and alerts and calls for collection of payments will continue irrespective of the customer opting out of other marketing communications.

13.16 If the Card Holder avails any of the Bank product offered or made available to the Card Holder, the Card Holder, in so doing, confirms that they have agreed to be bound by these Terms and Conditions as amended by the Bank from time to time. For this purpose availing of a product includes activation of a Covered Card, draw-down or acceptance of a finance, making a payment or receiving funds or otherwise utilizing Bank's products or services.

13.17 The Bank is entitled to impose fees / charges as it deems appropriate for the services.

13.18 At any time the Bank is hereby authorized to, directly and without recourse to the Card Holder, to debit any of the Card Holder's accounts with the Bank for such fees / charges as the same is reflected in the monthly statements. The monthly statements shall be deemed final and correct unless objected to in writing by the Card Holder within 30 days of receiving the statement. The Card Holder warrants and represents that all information provided to The Bank as part of any application for, or in relation to, any product or service ("Card Holder Information") is true and accurate and the Card Holder hereby authorizes The Bank to make such enquiries as it considers necessary to confirm any such information. The Card Holder hereby undertakes to notify the Bank in writing of any change to the Card Holder information, which the Card Holder has provided to the Bank within ten (10) days of such change.

13.19 The Banks shall be entitled to appoint an agent to collect all sums due to The Bank from the Card Holder in connection with a Product or otherwise under these Terms and Conditions.

13.20 The Bank may, at its sole discretion and from time to time, offer additional benefits and services related to the Products. Such benefits and services are discretionary and the Bank shall not be liable for any direct, indirect, special, incidental, or consequential damages arising from the non-provision or discontinuation of these benefits or services. The Bank reserves the right, at its sole discretion, to impose, modify, or discontinue any charges and/or amend the Terms and Conditions applicable to such benefits and services, subject to prior applicable notice to the Cardholder, as the Bank relies on third party for these benefit or services. Continued use of the Card following the effective date of any such changes shall constitute the Cardholder's acceptance of the revised terms.

13.21 All payments by the Card Holder or any guarantor to the Bank under these Terms and Conditions and in connection with a Product shall be made net of any taxes, withholdings, fees, levies or charges.

13.22 The Card Holder consents to the storage and processing of transactions relating to a Product or otherwise to these Terms and Conditions within or outside the United Arab Emirates and/or to the outsourcing by the Bank of certain of the services the Bank is to provide hereunder.

13.23 In the case of a credit balance in favor of the Card Holder, if the Bank pays or transfers such amount to the Card Holder (e.g., in the case of the closure of an account), it shall charge the Card Holder the fee listed in the Schedule of Fees and Charges. The Card Holder hereby acknowledges and agrees that if such fee is greater than the credit balance, there will be a debit balance in the account. The Card Holder shall immediately pay the Bank the amount due to the Bank upon receipt of the same. If any payment under these Terms and Conditions - is not paid on its due date of payment, then without prejudice to any other right or remedy of the Bank, the Card Holder shall be liable to pay -the difference between the Murabahha Profit and Wakala Profit as set forth on the Schedule of Fees and Charges.

13.24 The Card Holder agrees to be enrolled automatically (without any further action on the part of the Card Holder) to any Card Electronic Bill Payment Platform (EBPP) that may be offered to the Card Holder to facilitate monthly Card bill payments.

13.25 Once the Card Holder's application for a Credit Covered Card is accepted by the Bank, the Bank shall have the authority and power to enroll the Card Holder into the various insurance related programs based on the Card Holder's prior acceptance and agreement to the terms and conditions of such programs. Specific terms & conditions apply for the different insurance programs, which will be binding to both parties and shall be available upon the Card Holder's request.

13.26 The Card Holder agrees to provide the Bank with any information that the Bank requires for the establishing and/or auditing and/or administering the Card Holder's accounts and facilities therewith. The Card Holder authorizes the Bank to obtain and collect any information as it deems necessary regarding the Card Holder, his/her accounts and facilities therewith.

13.27 The Bank may at any time, assign any of its rights hereunder to any other party without notice to or seeking consent of, the Card Holder.

13.28 The Card Holder understands and consents that information, including but not limited to his / her name and address, may be provided to certain third parties to meet regulatory requirements or as required by law. The Bank may also use such information for marketing purposes to offer products or services. In relation hereto, the Bank may, in addition to or in lieu of the secret code use its own internal manual verification procedures.

13.29 Without any responsibility to the Bank, the Card Holder undertakes not to use his/her Card for any unlawful purchase, including the purchase of goods or services prohibited by Sharia and that prohibited by the laws in the United Arab Emirates as well.

13.30 The Bank may pass the charges incurred for various services offered to a Card Holder through a third party service provider at the rate billed to the Bank by the service provider.

13.31 The Customer acknowledges and agrees that the Bank shall, at any time, with or without cause, be at liberty to request, obtain, receive and utilize information, including any credit report about the Customer (in any manner it deems necessary or appropriate) (and/or its shareholders, partners, directors and/or beneficial owners (as and where applicable) from any third party, including without limitation any credit bureau or credit verification agency. The Card Holder hereby grants his consent to such request, receipt and utilization.

13.32 The Card Holder acknowledges that he/she has read these Terms and Conditions and confirms the acceptance of all of the Terms and Conditions hereunder.

14. Variation of Terms

14.1 The Bank may from time to time and at any time change, add or delete any of these Terms and Conditions by giving 60 days' notice, including , the terms relating to payment, Charges and fees, except for benefits or services offered through third party and accordingly notify the Card Holders by inclusion in the Statement of Account or through a letter intimating such amendment in the Terms and Conditions/Schedule of Charges as the case may be and displaying such amendment on the web site of the Bank. Such changes, additions or deletions shall be effective from any date as specified by the Bank or, if contained in the Statement of Account, from the date of the Statement of Account unless otherwise notified.

14.2 Retention by the Card Holder of the Card after the Card Holder's receipt of any changes, additions or deletions in these Terms and Conditions - shall constitute notice of the Card Holder's acceptance of such amended Terms and Conditions without reservation. In the event of Card Holder's non-acceptance of such Terms and Conditions as amended, the Card Holder must immediately terminate and stop the use of the Card.

15. Disclosure

15.1 The Card Holder hereby irrevocably and unconditionally authorizes the Bank to disclose any information relating to the Card Account, the use of the Card, the particulars and the financial affairs of any Card Holder to any third party as the Bank deems fit in its absolute discretion including without prejudice to the generality of the foregoing to any Merchant, participating bank, financial institution, credit information bureau(s) or any of the Bank's branches and related or affiliated concerns or any Holder of the International CREDIT network as the case may be or to any person or concern or authority as the Bank may, in its sole discretion, deem appropriate.

15.2 The Card Holder consents to the Bank, their officers and agents disclosing any information relating to the Card Holder and the Card Holder's accounts and dealing relationships with the Bank, including but not limited to details of facilities, transactions undertaken and balances and positions with the Bank and any other information as that Bank may consider appropriate to:

- a. the head office of the Bank, any affiliate of the Bank and the Bank's representative and branch offices (together with the Bank, the "Permitted Parties" and each a "Permitted Party");
- b. professional advisers and service providers of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties;
- c. any actual or potential participant or sub-participant or any assignee, or transferee (or agent or advisor of any of the foregoing), in relation to the Bank's rights and/or obligations under the Financing Documents or any other document between the Card Holder and the Bank;
- d. any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to any Permitted Party; or
- e. any court, tribunal, regulatory, Supervision, governmental or quasi-governmental authority with Jurisdiction over the Permitted Parties.

16. Notices

16.1 All Cards, PINs, Notices, Statements of Account demands or any other communication under these Terms and Conditions (hereinafter collectively called "Communications") may be delivered personally, electronically or by courier or be sent by ordinary post to the last known billing or other addresses of the Card Holders and such Communications shall be deemed to have been served on the Card Holder on the day of the delivery, if delivered by hand, and on the next business day after posting, if sent by courier. All Communications under these Terms and Conditions sent to the Card Holder shall be deemed to be Communications sent also to the Supplementary Card Holder.

16.2 Notwithstanding the aforesaid, the Bank shall be entitled at its absolute discretion to rely and act on any notices, requests or instructions which are or purport to be from or given on behalf of the Card Holder (whether or not they are genuine or given with the Card Holder's consent or authority) and which are given orally or otherwise communicated to the Bank other than as provided for aforesaid, and action on the Bank's part pursuant to such notices, requests or instructions shall be binding on all Card Holders and the Bank shall not be liable for any loss or damage incurred or suffered or sustained by any Card Holder as a result of such action. Any notice, request or instruction to be given by the Card Holder to the Bank under the Terms and Conditions shall be given in writing and sent by registered post with acknowledgment due and shall take effect only one business day or such longer period as the Bank may require after the Bank's actual receipt of such notice.

17. Indemnity

17.1 The Card Holder undertakes and agrees to indemnify the Bank and hold it harmless against any actual loss, damage, liability, cost and expense, whether legal or otherwise, claim and action which the Bank may incur by reason of these Terms and conditions or any breach thereof or the enforcement of the Bank's rights as herein provided (including any loss incurred or suffered or sustained by the Bank in the event of any government restrictions imposed or payment by the Card Holder in foreign currency by way of cash through foreign exchange bearer certificates or otherwise). All costs and expenses including legal costs and disbursements of every expense incurred by the Bank in enforcing or seeking to enforce or apply these Terms and Conditions or otherwise, shall be debited to the Card Account and shall be paid as Liabilities by the Card Holder on demand.

17.2 The Bank shall provide the Card Holder with all the facilities, which are or may from time to time become part of the Bank's Telephone Banking Service in respect of all Accounts which may hereafter be opened, with the Bank, in which the Card Holder may have single signatory authorization.

17.3 In consideration of the Bank agreeing to act on the Card Holder's – verbal confirmation – provided through the telephone in respect of such facilities as may be offered by the Bank from time to time, the Card Holder –, hereby agrees and undertakes not to make any claim against the Bank as a consequence of, or in respect of, the provision by the Bank to the Card Holder of any of the Bank's telephone banking facilities. The Card Holder further undertakes to indemnify the Bank and hold the Bank harmless against actual losses, costs, damages, claims, actions, proceedings, demands and expenses that may be suffered, incurred or sustained by the Bank as a result thereof. Unless caused by the banks gross negligence and willful misconduct.

17.4 The Card Holder hereby confirms that any –verbal instructions given through the Telephone Banking Services may be tape-recorded and monitored by the Bank, and that the same may be produced as evidence in a court of law in the event of any disputes between the Bank and the Card Holder.

17.5 The Card Holder further agrees that the Bank may suspend any action or ignore any such instructions, if the Bank in its absolute discretion deems fit.

17.6 The Card Holder agrees that the Bank may debit any of the Card Holder's and or Supplementary Card Holder(s) account(s) with the Bank for all costs, charges or other amounts, which may be incurred as a consequence of, or in respect of, the provision by the Bank to the Card Holder of any Telephone Banking Services facilities.

17.7 The Card Holder further understands and accepts that compliance by the Bank with the aforesaid oral instructions shall be subject to the internal policies of the Bank, which may be altered from time to time.

17.8 Further, the Card Holder hereby confirms that all account(s) opened by the Card Holder and or the Supplementary Card Holder(s) by using the Telephone Banking Services facility shall be governed by the Terms and Conditions governing the Card Holder's existing account(s) with the Bank

18. Right of set-off

18.1 The Bank may at any time (in case of failure to make the relevant payments due to the bank) and without further notice or liability in any manner to the Card Holder combine or consolidate anyone or all accounts/deposits of the Card Holder with the Bank or any branch, affiliate or subsidiary (whether current or saving deposit or of any other nature and in whatever currency and whether in United Arab Emirates or elsewhere in the world) and or set-off or apply or adjust any money standing to credit of any one or more of such account in/or towards satisfaction of the outstanding balance of the Card Account. Where such combination, consolidation and or set-off requires the conversion of one currency into another, the Bank shall be entitled to effect such conversion at such rate of exchange prevailing on the day of such combination as per the Sharia provisions of currency exchange, consolidation and/or set-off as the Bank may apply in accordance with the Bank's usual banking practice in such connection and all exchange risks, losses, premium, commission and other Bank Charges shall be borne by the Card Holder.

18.2 The Bank's right to set-off and all transactions authorized by the Card Holder and or Supplementary Card Holder before their death shall continue to subsist till the Bank is informed in writing about such death. Upon receiving this information the covered card and the covered card account will be blocked for new transactions. The Bank will not be obliged to allow any operation or withdrawal except on the production of a Succession Certificate or other Court Order, from court of competent jurisdiction. The legal heirs will be notified of a debt balance and should agree to the required adjustments before release of the funds in their favor by the Bank.

19. Waiver

The Bank may at any time waive either unconditionally or otherwise any of these Terms and Conditions or any default or breach of the Card Holder provided that such waiver is given in writing by the Bank, save as aforesaid, no condoning or excusing of and no neglect or forbearance on the part of the Bank of the default or the breach of these Terms and Conditions shall operate as the waiver of the Bank's rights and powers and no waiver shall be inferred from or implied by anything done or not done by the Bank unless expressed in writing by the Bank. Any waiver if given in writing shall operate only as waiver of the particular matter to which it relates and shall not operate as a waiver of any of these Terms and Conditions.

20. Full force and effect

These Terms and Conditions shall remain in full force and effect until the Bank' acknowledges the full payment of the Card Holder's and Supplementary Card Holder's Charges and Liabilities payable to the Bank and other costs and expenses related thereto.

21. Severance

Each of these Terms and Conditions shall be severable and distinct from one another and if at any time anyone or more of such Terms and Conditions is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

22. Renewal of card

The Bank may issue a new card or cards automatically unless instructed otherwise and the Bank also reserves the right not to reissue the Card or renew the Card. The Card Holder shall continue to remain bound by these terms and conditions and any amendments thereto.

23. Governing law

These Terms and Conditions shall be governed, construed, defined as to the scope of its application, and supplemented – as regards the provisions not stated therein – in accordance with the provisions of the Islamic Sharia'a and the Articles of Association of the First Party as well as the prevailing laws in the UAE and the established banking practices not conflicting therewith.

