

**TERMS AND CONDITIONS OF NAYIFAT CREDIT CARDS APPROVED BY THE SHARIA SUPERVISORY BOARD**

Praise be to Allah, Most Gracious Most Merciful, and prayers and peace be upon our Prophet Mohamed and His Family and Companions

**Preamble:**

Whereas the Applicant wishes to obtain the Nayifat Credit Card (Visa / MasterCard) (the Card) from the Nayifat Finance Company in addition to the Nayifat Phone services and related Internet services, Nayifat will issue the Card according to the following terms and conditions:

\* The above preamble is an integral part of these Terms and Conditions.

**Terms and Conditions of the Cardholder Customer:**

1. Upon acceptance of the card application and issuance, it shall be sent with a copy of the initial disclosure by mail to the customer's address and at his responsibility. Upon receipt of the card, he shall sign immediately in the place designated for that on the back of the card.
2. The cardholder shall start activating the card by calling Nayifat phone service or through Nayifat Online. Any use of the card or the aforementioned services shall constitute acceptance by the cardholder of these terms and conditions, then the card holder shall bear any fees or expenses resulting from the use of the card in addition to the due state fees and taxes, if any.
3. Nayifat has the right to cancel the Card if it remains inactivated for more than two years.
4. The cardholder undertakes to notify Nayifat of any changes that occur in relation to his personal data such as identity, residence, address, phone numbers, job or signatures. In the event that Nayifat is not provided with data or in the event that the data provided is incorrect, Nayifat may suspend the card, refuse to renew it, or cancel the card account and demand payment of all card dues in addition to the due state tax fees, if any.
5. The cardholder may, upon the approval of Nayifat, obtain additional cards for his direct relatives. The cardholder is obliged to fulfill all obligations arising from that supplementary cards.
6. The cardholder shall bear full responsibility for all transactions carried out using his own card or supplementary credit cards to obtain the company's services by electronic means or otherwise. The Nayifat records of these transactions shall be final and binding on him. The cardholder shall settle all his disputes with merchants without any liability on Nayifat.
7. The cardholder can use his card to withdraw cash from local and international ATMs, as well as from banks, and the cardholder is responsible for any fees resulting from these transactions, according to the fees' table.
8. The cardholder agrees that all transactions in foreign currency are subject to conversion fees to Saudi riyals, as well as to international transactions fees according to the fee table on the initial disclosure page, in addition to the due state fees and taxes, if any.

9. The Cardholder shall pay all amounts mentioned below to the Company even if the Cardholder has not signed a purchase or cash withdrawal invoice.
10. The Cardholder agrees to automatically register (without any action on the part of the Cardholder) any method of payment of invoices by electronic cards such as "SADAD" which may be provided to the Cardholder to facilitate monthly invoice payments.
11. The cardholder agrees that bill payments via SADAD system, cash withdrawals, as well as profit margin on international transactions do not fall under the credit card reward system.
12. The Cardholder agrees that the Nayifat records shall be the acceptable proof of the correct debt amount due by the Cardholder's.
13. In the event that the cardholder is no longer resident in the Kingdom of Saudi Arabia, Nayifat shall have the right to cancel his credit card and supplementary cards and demand payment of all amounts due from him to Nayifat immediately and the payments made by him for the post-cancellation period shall be refunded.
14. The cardholder shall not bear any responsibility for any card transaction after notifying Nayifat of its loss or theft, if the following conditions are met:
  - 14.1 The cardholder shall immediately inform Nayifat via Nayifat Phone or Nayifat Online of the loss or theft of the card.
  - 14.2 Nayifat has not received a report of loss or theft of the card as a result of negligence or delay by Nayifat.
  - 14.3 The cardholder shall take precautionary measures to save the card and take care of it from the risks of theft or illegal use.
15. The maximum liability of the cardholder shall be the credit limit available to the card or the value of transactions not approved by the cardholder, which are recorded in the statement of account after the card is reported lost or stolen, whichever is less.
16. The cardholder is obligated not to use his card to carry out purchases or services that are contrary to the provisions of Islamic Sharia.
17. The Cardholder agrees that he will not use the Card to trade in foreign currencies, and to purchase virtual currencies, under Article (2) of the terms and conditions of Nayifat Company, ootherwise he bears all the resulting responsibilities
18. The Cardholder agrees to provide Nayifat with any information or data requested to establish, review or manage his account. The cardholder authorizes Nayifat to obtain the necessary information about the cardholder or his said account or any other account he has with Nayifat from the Saudi Credit Information Company (SIMAH) and to disclose the information about the cardholder and his said account or any other account he has with Nayifat to the Saudi Credit Information Company (SIMAH) or any other entity approved by the Saudi Central Bank.
19. The cardholder agrees that some information, such as his name and address, may be provided to certain external companies that Nayifat believes are

reputable to enforce account service, or if the customer is selected for marketing purposes and offered products or services to him, and if Nayifat is legally required to disclose some information about customers, Nayifat will comply with this.

20. The cardholder shall provide the necessary information and documents to Nayifat to assist in conducting the necessary investigations to determine the responsibilities and obligations for an irregular transaction reported by the cardholder.
21. To obtain Nayifat phone services, Nayifat online, ATMs (services), as well as points of sale, the Cardholder shall select a PIN number by calling Nayifat Phone or Nayifat Online in accordance with the following terms:
  - 21.1. The PIN will replace the actual signature when requesting banking services by calling Nayifat Phone or Nayifat Online, and the instructions given through it are binding to the cardholder despite any claim that they were issued by another person, and Nayifat has the right to rely on them.
  - 21.2. The cardholder may not create the PIN for others, and if he discloses it, he becomes solely responsible for the results of this. If the cardholder believes that the PIN has become known to others, he must immediately notify Nayifat and change it, and it is recommended that the PIN be changed always and that the use of two or more similar and consecutive numbers and numbers that can be easily recognized be avoided.
22. The cardholder agrees to the imposed fees and charges on any transactions or services carried out on Nayifat Phone or Nayifat Online, after notifying the cardholder of the fees imposed during the process and prior approval before its implementation. Thus, Nayifat is authorized to directly and without reference to the cardholder to deduct the amounts of these fees and charges as indicated in the monthly statements of account.
23. Monthly statements (paper or electronic if selected by the cardholder through Nayifat Online) are final and correct unless objected to in writing by the cardholder within 30 days.
24. The term error and statement of account or disputed transactions refers to any transaction that was recorded in the card account that led to an error in the total outstanding balance.
25. The cardholder acknowledges that it is not illegal to deal with him, and that he is responsible for all funds deposited in the card account, whether by him or by others, even without his knowledge. He shall also be responsible for these funds deposited in his account when they are not officially reported to Nayifat, and he undertakes that all funds deposited in his account are legal in origin.
26. The cardholder may at any time request the cancellation of the card by giving notarized notice to Nayifat. All cards shall be returned cut in half. The cardholder shall be obliged to pay the full amount due on the card account, as well as service charges during the period of use, and the due state fees and taxes, if any. In the case of Co-branded cards, the cardholder shall have the

right to request the redemption of the accumulated unpaid Rewards Points within a period of three months from the date of expiry of these terms and conditions.

27. Travel insurance, if within the benefits of the card, is provided by a third party insurance specialist, and the terms and conditions apply to it, including the exclusion conditions that qualify for insurance according to the insurance policy, such as the age and type of treatment provided. Therefore, Nayifat is not responsible for any claim related to the insurance program. A copy of the insurance policy can be provided upon request via Nayifat phone or Nayifat Online. Claims related to the policy, if any, go directly to the insurance provider for evaluation and then decide whether or not to approve it. For more information, please visit [www.nayifat.com](http://www.nayifat.com).
28. The airport lounge access program - if it is one of the benefits of the card - is provided by a third party (Visa/Master Card), and the terms and conditions apply to it, including the change or deletion of airport lounges, as well as the exclusion conditions that qualify for lounge access. Please visit the Nayifat Online website for a list of approved lounges for your card. Nayifat will inform the cardholder (within 3 days) in the event of cancellation of the program without any obligation or responsibility on Nayifat towards the cardholder for this program.
29. In addition to all the terms and conditions mentioned above, other terms and conditions will apply for some additional benefits depending on the type of card, and these terms and conditions are found on the Nayifat website and in the service manual attached to the credit card.
30. In the event that the cardholder needs a consultation about Nayifat products and services, he should contact Nayifat Phone to obtain the required credit advice or through Nayifat Online.
31. The Cardholder agrees that failure to comply with all of the said terms and conditions may result in:
  - 31.1 Negative impact on the cardholder's credit record with the Saudi Credit Information Company (SIMAH) as well as the ability to obtain new credit facilities.
  - 31.2 Legal recourse to the Saudi judicial authorities in the event of non-payment of card account dues.
  - 31.3 Increasing the financial burden on the cardholder as a result of fees and expenses in the event that the minimum amount due is paid every month.
  - 31.4 Financial losses as a result of inappropriate transactions due to the failure to notify Nayifat of the loss or theft of the card immediately.
32. In the event of a difference between the Arabic language and the English language, the Arabic language is the approved language.

## Company Terms and Conditions (Nayifat)

1. Nayifat guarantees, without prejudice or conflict with these terms and conditions, the cardholder to pay the value of his purchases from merchants and institutions that accept this card.
2. Nayifat shall deduct / add all card transactions' amounts, subscription expenses and other related expenses (including legal expenses), the value of taxes and fees approved by the State including the value added tax, the obligations arising from the additional card and the value of any actual damages incurred by Nayifat as a result of the use of the card, from the card account.
3. Nayifat shall conduct the necessary investigation to determine the responsibilities and obligations for any irregular transaction reported by the cardholder, and the cardholder should provide the necessary information and documents to assist in the investigations.
4. Nayifat assumes no liability for disputed transactions if the cardholder proves fraud and refuses to provide the relevant documents.
5. Nayifat may, at any time, refuse to accept any transaction made by the cardholder on his credit card, without any obligation from it to give any explanation or reason. Such refusal by Nayifat for reasons including, without limitation, the simultaneous use of the same credit card in transactions in two different places, or the use of the credit card in prohibited or illegal transactions in accordance with the applicable Saudi laws or the laws of the jurisdiction where any transaction takes place, and Nayifat will not be responsible for any losses, damages or expenses (direct or indirect, immediate or subsequent) incurred by the cardholder due to Nayifat refusal to accept any transactions carried out by the cardholder. Nayifat will inform the cardholder without delay about its rejection of any bank transfers or transactions from the customer's side.
6. Nayifat has the right to freeze the account of the cardholder in the event of failure to update the information related to his personal ID and provide Nayifat with a copy of it when it expires.
7. In accordance with the relevant regulations, Nayifat has the full right to change the cash withdrawal limit allowed for the card, which is currently set at a maximum of 30% of the credit card limit.
8. Nayifat may at any time terminate these terms and conditions and recall all cards (all of which are owned by Nayifat) without prior notice to him, and the fees due for the post-cancellation period shall be refunded
9. Nayifat may at any time – without providing notice to the Cardholder - change or amend any of these Terms and Conditions, and Nayifat will inform the Cardholder of such change or amendment within 30 days. If the Cardholder does not agree to the amendment, he must inform Nayifat within 14 days of receiving the notice of the change or amendment, and request the cancellation of the Card with full payment of the amount due.



The Cardholder's retention of his Card after the date of notification of such change shall be deemed to be his implied and unconditional acceptance thereof.

10. Nayifat will provide, within 7 working days, a copy of the following documents if requested by the cardholder:
  - 10.1. Card issuance application.
  - 10.2. Updated Terms and Conditions.
  - 10.3. Credit contracts, including guarantee and securities documents.
11. In the event of a difference between the amounts paid through the available channels as claimed by the cardholder and as shown in the Nayifat accounts, the reliance shall be on the Nayifat accounts. The Cardholder shall be notified of the existence of such difference.
12. Any notice required to be given by Nayifat under these terms and conditions shall be deemed to have been given in a regular and binding manner after being sent by mail, to the address given by the cardholder or by any other means deemed appropriate by Nayifat.
13. Nayifat may at any time assign any of its rights herein to any other party without notice or consent of the Cardholder.
14. The invalidity or non-fulfillment of any article or text under these terms and conditions in accordance with the regulations in force in the Kingdom of Saudi Arabia shall not result in the invalidity of other articles and texts under these terms and conditions.
15. Upon acceptance of the application and after the customer becomes a holder of the Nayifat Card, Nayifat may include and register the card holder in various insurance programs. The special terms and conditions shall apply to the various insurance programs and shall be binding on both parties and shall be available upon request.
16. Nayifat reserves the absolute right to refuse to respond to any instructions issued by the cardholder by phone or electronic channels except after receiving a prior written approval of such instructions. Nayifat may print or record instructions issued by the cardholder by phone, electronic channels, photocopy on a microfilm, or save them electronically. Such prints or materials recorded or photocopied on a microfilm or saved electronically shall be acceptable and final evidence regarding their content and may be used for all purposes, including litigation procedures.
17. Nayifat shall not be liable for any loss, damage or expense (direct, indirect, consequential or otherwise) incurred by the Cardholder due to Nayifat's refusal to act on any instructions issued through Nayifat Phone or electronic channels or due to the Cardholder's failure to obtain services for any reason, whether inside or outside the Kingdom of Saudi Arabia, including without limitation, his failure to comply with the requirements of any of these terms and conditions, and the Cardholder shall indemnify Nayifat for any damages or losses resulting from or resulting from his act.

18. Nayifat shall return the fees and commissions imposed on the customer in the event that he decides not to obtain the card and has not started benefiting from it within ten working days.
19. These terms and conditions shall be subject to the provisions of the relevant Saudi laws or regulations prevailing in the place where any transaction under these terms and conditions took place, and in a manner that does not conflict with the provisions of Islamic Sharia. Any dispute between the cardholder and Nayifat shall be settled by the Finance Dispute Settlement Committee of the Central Bank or the judicial authorities.
20. Nayifat, if it deems it appropriate and with the consent of the customer, will issue a credit card with a low credit limit starting from 1SAR or more, according to the credit rating of Nayifat.
21. The terms and conditions of any Co-Branded Agreement, to which the Company is or will be a party, will prevail over the provisions of this Agreement to the extent required to remove any inconsistency between the two agreements. For this purpose, any provision to the contrary in any Co-Branded Card Agreement shall be deemed to be an amendment to this Agreement pursuant to Article (9) of the Nayifat Terms and Conditions above. This should be communicated to the cardholder.

#### Card expenses and Late Fees

1. A statement of account will be sent to the cardholder in Saudi Riyals if requested by the customer, and the cardholder shall be responsible for the currency difference, if any, in the event that Nayifat or any other related party converts any foreign currency into Saudi Riyals.
2. When the issuer (Nayifat) issues the due amounts on the cardholder, the cardholder authorizes the card issuer to conduct securitization on his behalf at a profit margin rate mentioned in the initial disclosure for the full amount due, the securitization process is repeated on a monthly basis to pay the card's indebtedness from that securitization. In order to avoid that, the card issuer has the right to carry out the necessary procedures for payment, and the accompanying fine, fees, and expenses due.
3. The cardholder shall be given the choice between paying the full amount credited to the card account resulting from the securitization process, or making a monthly payment in his card(s), which is the minimum amount indicated in the card account statement, which represents the lowest amount that can be accepted monthly before or on the date specified for payment, in addition to the usage fees and state taxes due, if any.
4. In the event that the required minimum amount is not paid by the date specified for payment, the cardholder will claim the full required indebtedness, with the card being suspended - if Nayifat so desires - and in the event of continued non-payment, Nayifat will cancel the card, and a replacement card will not be

issued until after the full amount has been paid. However, Nayifat will, at its discretion, provide an opportunity for the cardholder to settle the card's indebtedness.

5. In the event that the cardholder fails to pay the amounts due on the due day for up to three consecutive months, no securitization will be carried out thereafter, and all amounts due from the cardholder will be immediately payable, in addition to the fees and expenses shown in the initial disclosure table.
6. All cards are issued with the option of paying the minimum amount due, and in the event that the customer wishes to use the option of paying the full amount, he must send a written authorization to Nayifat for direct deduction, and in the event that there is not enough balance in the cardholder's account to cover the amount due on the card on the due day, Nayifat will apply to him what is stated in Article (4) above.
7. If the credit limit is exceeded, the amount exceeded will be payable immediately, and Nayifat will stop the card in the event of failure to pay immediately, the card will be canceled, and a new card will not be issued until the full indebtedness is paid
8. Nayifat will keep the amounts collected from the implementation of its Securitization process to cover the amounts due on the card.
9. Any amounts received under a check belonging to the card account will be credited to the card account after the amounts are collected by Nayifat.
10. In the event of the death of the cardholder, the company's right to pay off the debt is related to the estate for the full amount due on the card, unless the cardholder is a participant in the Credit Shield Program as described below.
11. In the event that the cardholder declares bankruptcy, all amounts owed by him will become immediately payable.

#### **Acknowledgment and Authorization**

I declare that I have read and understood the text and content of the credit card application and the terms and conditions stipulated in this form. I further declare that the information contained in this application is correct. I have also read and understood the initial disclosure form and the VAT conditions. I hereby authorize Nayifat Finance Company or its assignees to verify my credit history with the Saudi Credit Information Company (SIMAH) or any other licensed entity and also to verify any other information with the aim of approving or rejecting the application, servicing my account, and regulating the relationship with me. I also authorize Nayifat Company or its assignees, as permitted by applicable laws, to disclose any credit information about me that it has to the Saudi Credit Information Company (SIMAH) or any other licensed entity, including late payment, as this negatively affects my credit history with the Saudi Credit Information Company (SIMAH) or any other institution that obtains the approval of the regulatory authorities in this regard. I agree to increase the credit limit that I may obtain from time to time by contacting me directly or through a documented request from me. I acknowledge, understand and personally commit to updating my personal data required by



Nayifat Company for any period (as specified by Nayifat Company) that does not exceed five years. I also undertake to bring my updated identity as soon as my current identity expires, and I acknowledge and understand that in the event that I do not update, the company has the right to take the necessary action required by the regulations or procedures of the company.

I further acknowledge that I have executed a promissory note in favor of Nayifat for the value of the credit card upper limit.

I further declare and warrant that I am the true owner and beneficiary of any of the cards that may be issued to me pursuant to this application.

I also acknowledge that I am not associated with any criminal activity, money laundering or terrorist financing, and that the source of income is from statutory and legal activities. I undertake to notify the Company of any changes in any of the above in the future. I also acknowledge here to notify Nayifat Company in the event that I hold senior positions, whether in the government sector, the semi-government sector, the private sector, the military sector, or any of my relatives or acquaintances, and I undertake to notify Nayifat Company in the future of any relationship with responsible persons with senior positions.

I acknowledge that I am responsible to the competent authorities for the funds that I deposit personally or that others deposit with or without my knowledge, whether I personally dispose of them later or I have not disposed of them, but I have not officially reported them when I know that they are in my account. I also acknowledge that the deposited funds result from legitimate activities and that I am responsible for their safety from counterfeiting. In the event that I receive any counterfeit funds from me, I am not entitled to recover them or compensate for them. I also acknowledge that I am the true beneficiary of the card and its information and verification.

The cardholder acknowledges that he has read and understood the principles of customer protection and consulted the company's website, which includes disclosure of prices of financing products and examples of prices.

The value of any amounts due - including state fees and taxes - shall be deducted from the cardholder. The Cardholder agrees to receive promotions via text messages, email or any other channels. I acknowledge that I have read and understood all the terms and conditions of the credit card agreement set forth in this form and declare my commitment to them. I have also read and understood the Initial Disclosure Form and the VAT Terms.

#### **INITIAL DISCLOSURE**

Credit Card Type	Classic	Rewards	Platinum
Annual Fee	—	—	—
Monthly Rate	2.99% (for Saudis)	3.2% (for Non- Saudis)	
Annual Percentage Rate (APR)	43.87% (for Saudis)	47.52% (for Non Saudis)	
Statement Frequency	Monthly (if there are transactions or balance)		

Replacement card issuance fee *	75 riyals		
International Transactions Fee *	1.5%	2.75%	2.75%
Cash Withdrawal Fee * (per withdrawal)	40 riyals	75 riyals	75 riyals
Minimum monthly payment required for main card	5% of the total amount due or SAR 200 whichever is higher		
Late Payment	100 SAR in the event that the credit card holder is late in paying the minimum amount due on the due date, up to a maximum of 90 days. This amount will be paid to a charity, according to the recommendations of the Sharia Board		
Dispute fees*	50 SAR per dispute if the settlement is against the cardholder		
Balance inquiry fee*	SAR 3.5		
Up to 3 months	Free		
Payment due date	The 27th day of every month		
Credit period	Up to 51 days		
Cash Withdrawal	30%		

\* VAT (15%) will be charged on the above charges. This VAT rate is subject to change based on applicable tax laws.

#### METHOD OF CALCULATING THE FEE PROCESS (Tawarruq FOR ISLAMIC CARDS)

The commission will be calculated on the amount that the customer used in the credit card on the due date in case the cardholder chooses to pay the minimum amount.

Tawarruq cost is 2.99% (for Saudis).

#### Illustrative example:

Considering that the card is new and has no dues before:

A customer purchased a travel ticket for 2,000 riyals on December 1, the amount due on December 27, is 2,000 riyals and the customer paid 500 riyals on the due date on December 27, the balance carried forward is 1,500 riyals, then the customer used the amount of 1400 riyals for a hotel reservation on January 4.

The method of calculating Tawarruq 2.99% for the month of January "January 6, the date of the statement of account" is calculated as follows: Tawarruq fees on 1500 riyals for the month of December are shown in the January invoice ( $1500 \times 2.99\%$ ) 44.85 riyals, and the "fixed" Tawarruq sales commission is calculated in the

January invoice is 10 riyals, so the full amount payable on 27 January 1500 + 1400 + 44.85 + 10 equals 2,954.85 riyals.

Example	Amount in SAR
Purchasing a ticket for 2,000 riyals on December 1	2,000
Amount due on December 27	2,000
Amount paid on due date (December 27)	500
Carried forward balance	1,500
1,400 riyals paid for a hotel reservation on January 4	1,400
Tawarruq* (2.99% per month)	
Tawarruq amount on 1500 riyals for the month of December (shown in January) equals $1500 \times 2.99\%$	44.85
Fixed Tawarruq Commission (on January invoice)	10
Amounts due on 27 January (Purchases - Payments + Tawarruq Margin + Tawarruq Commission)	2,954.85

\*The rate differs based on the customer's classification

\*\* In the event that the customer pays the full amount due on the due date, there will be no Tawarruq process.

Highlights of Credit Card Terms and Conditions	
International Cash Withdrawal Amount 100 Units Currency of transaction (A) The conversion ratio from the currency of transaction (A) to the Saudi riyal is (4.5) based on the current market price at the time of execution The amount in riyals equals $100 \times 4.5 = 450$ riyals The service fee on the international transaction equals $450 \text{ riyals} \times 2.75\% = 12.38$ riyals Cash withdrawal fee is equal to 75 riyals The total value of the transaction is 537.38 riyals	The amount of purchasing points of sale with the card outside the Kingdom is 100 units Currency of transaction (A) The conversion ratio from the currency of transaction (A) to the Saudi riyal is (4.5) based on the current market price at the time of execution The amount in riyals equals $100 \times 4.5 = 450$ riyals The service fee on the international transaction equals $450 \text{ riyals} \times 2.75\% = 12.38$ riyals The total value of the transaction is 462.38 riyals

**REFER TO THE FEE TABLE FOR COMMISSION COSTS**

The implications of operations executed in foreign currency	Clause No. (7-8) of the terms of the cardholders responsibilities as well as the fee schedule shown above
Implication of paying of the minimum outstanding balance	Clause No. (32.3) of the cardholder's responsibilities items clarified in the Card Terms and Conditions
The implications of late payment	Clause No. (4) of the card expenses and late fees stated in the Card Terms and Conditions
The implications of cash withdrawals	Clause No. (7-8-12) of the Cardholder's Responsibilities Item No. (7) of the Company's Terms and Conditions as set forth in the Card Terms and Conditions
Implications of cash transfers	Clause No. (9) of the cardholder's responsibilities items described in the Card Terms and Conditions
Credit Card advantages	Refer to the service manual that came with the card

- The additional fees shall not be paid if the full amount due on the card is paid on the due date.
- The term account statement error or disputed transactions represents any transaction entered into the card account that resulted in an error in the total balance.
- Disclaimer: Viewing this summary does not dispense from reading all the contents of the credit card agreement and its annexes, nor does it exempt from the obligations contained therein.
- The customer shall pay the fees and taxes imposed by the relevant authorities (for example, value added) or others that can be imposed now or later.

**CREDIT CARD CASH BACK PROGRAM**

- Nayifat/Company “means Nayifat Finance Company”.
- Cash back: means the Nayifat Cash back Program. “Cash back” A program in which cardholders can Cash back on eligible transactions.
- Cash back means the amounts earned from eligible transactions as provided in this document or as determined by Nayifat Finance Company in accordance with its long-term estimate.
- Eligible Transactions means all transactions of individuals at point of sale or online and which are implemented through “credit cards”.

Nayifat Cash back Program:

Cash back applies to eligible and traded transactions on cards. Cash back will be deposited in Saudi Riyals.

**Cash back Calculation Method:**

### Points of sale and online purchases

Card Type		
Merchant type	Rewards	Gold
Restaurant & Beverages	10%	10%
Medical & Pharmacies	5%	5%
Grocery	3%	3%
TV and online TV subscription	2%	2%
Travel	1.5%	1.5%
others	0.25%	0.25%

A monthly cap of SAR 500 will be applicable on the total cash back for eligible cardholders

Cardholders have the right to participate in the Cash back, and it applies to Nayifat credit cards. Cash back is subject to the following terms and conditions:

- Merchant classification categories are determined and defined by the issuer, following the global standards and definitions of merchant ratings as stipulated by Visa, MasterCard and others.
- Nayifat Finance Company does not accept responsibility for incorrect designation / segmentation and reserves the right to amend the Cash back allocation at its discretion.
- Eligible transactions made by the primary cardholder are combined with those made with the supplementary card in order to calculate refunds, and refunds are granted to the primary credit card account.
- Cash back will be calculated after the credit card statement is issued, and based on the individual's total spend (sum of eligible transactions) performed in accordance with the account statement.
- Eligible transactions that are added to the cardholder's statement are counted, and Nayifat Finance Company is not responsible for any delay in adding transactions due to the delay of some merchants in deducting transactions.
- Any reflected transaction or part thereof will be resolved from the eligible transactions on the statement of account in which those transactions are recorded. This may affect the total Cash back for the account statement cycle.
- **E-wallet transactions are not eligible for cashback.**
- Cash back is not counted when issuing the statement of account in the following cases:
  - When the card is closed.
  - The card is in default or is not in good situation.
  - Expiration and non-renewal.
  - Any breach of the Card Agreement.
  - Any other event, at Nayifat Finance Company discretion, shall result in the cancellation of the Cash back and / or any similar benefits.



- Refunds cannot be exchanged for any other rewards, nor can they be exchanged or transferred under any circumstances.
- Unless otherwise specified, all transactions made on the cards are eligible for Cash back except for the following cases:
  - Pay the annual fee related to the cardholder's card and supplementary card.
  - Cash Withdrawal.
  - Profit margin.
  - Late Payment Fees- if any.
  - Card maintenance fees - if any.
  - Traveler's cheques, balance transfer, bill/fee payment.
  - Buying foreign currencies.
  - SADAD payments.
  - Eligible transactions which are defined as disputed are false, unauthorized, illegal and / or fraudulent.
- Misuse of the card to cause fictitious transactions through point of sale outlets or through other means can be interpreted as a violation of the fair use policy and may result in the card(s) concerned not qualifying for Cash back.
- Cash back cannot be considered as a substitute for the payment of monthly dues or commissions for transactions or fees under any circumstances.
- Nayifat may change the above conditions and exclusions and will inform the cardholder of any modification or change.
- Cash back is for personal use only. In the event that the Card is used for commercial purposes, Nayifat reserves the right to cancel the Cash back, suspend the credit card and / or inform the relevant authorities that it is a breach of use.
- Nayifat reserves the right to cancel the card and refund the cash if the cardholder violates the terms and conditions related to Cash back or credit cards.
- Nayifat reserves the right to terminate the Cash back or amend its terms and conditions 30 days after informing the customer.
- In the event of a difference between the Arabic language and the English language, the Arabic language is the approved language.
- Any dispute arising between the parties in connection with these terms and conditions shall be referred to the competent judicial authority in the Kingdom.
- In the event of termination of the Cash back, cancellation and/or alteration of its benefits or features, and/or alteration, addition or deletion of any of the terms and conditions described herein, and/or modification or determination of the value of the Cash back granted and/or the manner in which the Cash back is made, Nayifat will inform the Client 30 days in advance. The cardholder must be bound by these changes and modifications.

The latest provisions in this regard will be made available on Nayifat website. It is also the responsibility of the cardholders to ensure that they are aware of the terms

and any changes to the card at all times. These changes are final, binding on the customer and unobjectionable.

