

بنك أبوظبي التجاري

ADCB



ADCB
Corporate Credit Card
Terms and Conditions

ADCB CORPORATE CREDIT CARD TERMS AND CONDITIONS

This Agreement sets out the terms of which Abu Dhabi Commercial Bank PJSC (hereafter called the "Bank") agrees to issue and make available to the Cardholder at the Customer's request a Corporate Credit Card. The Customer as well as the Cardholder hereby agrees to the following terms and conditions in addition to those terms and conditions, if any, set forth in the completed Corporate Credit Card application forms (hereafter referred to collectively as the Terms and Conditions or the Agreement).

These Terms and Conditions are to be applied to each Corporate Credit Card issued by the Bank to any Cardholder designated by the Customer and shall govern each and every transaction conducted on the Corporate Credit Card and the relationship between the Bank and the Cardholder.

The Agreement is entered into on the condition that all information on the Corporate Card application forms is true and complete. The Customer agrees that they have read, understood and accept these Terms and Conditions which shall come into effect upon the Cardholder's activation of the Card.

1. DEFINITIONS

All the capitalized terms that are defined herein shall have the same meaning as described hereunder or as otherwise described in the application. Those words denoting singular includes the plural and vice versa. Words used in these Terms and Conditions denoting the masculine gender shall include the feminine gender.

Application Form means the application forms signed by the Customer and/or the Cardholder requesting the issue of the Card.

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 nominated from time to time by the Bank, which accepts the Card.

Bank means Abu Dhabi Commercial Bank PJSC, its successors and assignees.

Corporate Card Account means the ADCB Corporate Credit Card account opened by the Bank in the name of the Customer for the purpose of entering all credits and debits received or incurred by the Customer and Cardholders under these Terms and Conditions.

Card or Corporate Card means a physical or virtual MasterCard Card including but not limited to Corporate exclusive, Corporate, purchasing, or touchpoints Credit Card denominations and issued by the Bank to the Cardholder and includes new, renewed and/or replacement Cards.

Cardholder means an employee, department, officer, partner, proprietor of the Customer to whom the Bank issues a Card upon the written request of the Customer bearing that individual's name.

Card Transaction means the purchase of goods, services, benefits or reservation including without limitations any reservation made by the Cardholder for air, ship, rail, motor or other transportation or hotel or other lodging or accommodation or other transportation, rental or hire, whether or not utilized by the Cardholder and/or receiving Cash Advance by the use of the Card or the Card Number or the PIN or the TPIN or in any other manner including without limitation mail, electronic orders placed using the internet, telephone or facsimile orders or reservations authorized or made by the Cardholder, regardless of whether a sales slip or Cash Advance or other voucher or form is signed by the Cardholder.

Cash Advance means any cash amount obtained by use of the Card, the Card number or the PIN or in any manner authorised by the Cardholder from the Bank or any other bank or financial institution for debit to the Corporate Card Account

Cash Advance Fee means the fee charged by the Bank to the Corporate Card Account each time a Cardholder obtains a Cash Advance.

Charges means amounts payable by the Cardholder and/or Customer arising from the use of the Card or the Card number or the PIN or otherwise under these Terms and Conditions and includes without limitation all Card Transactions, fees, finance charges, additional expenses, damages, legal costs and disbursements, which will be debited to the Corporate Card Account and form part of the Total Outstanding.

Company Credit Limit means the total maximum debit balance permitted by the Bank on the Corporate Card Account opened by the Bank and notified to the Customer from time to time.

Credit Limit means the maximum debit balance permitted by the Bank for each Card issued by the Bank as per the Customer request to the Cardholder and notified to each Cardholder from time to time.

Customer means each and every corporate body (whether individual or joint with others) including but not limited to partnerships, sole proprietorships, limited liability companies and/or any other legal entity or form of corporate entity/establishment which has requested the Bank to issue a Card to Cardholders and is represented by its managing director, partner, proprietor, shareholder or such other Authorised Signatory of the Customer as authorised by them from time to time.

Direct Debit means the standing instruction provided by the Customer to the Bank to debit the Customer's bank account with the Bank for an agreed percentage of the Total Outstanding each month.

Guarantee means a guarantee, if any, from a bank acceptable to the Bank in favour of the Bank and in form and substance acceptable to the Bank for an amount specified by the Bank, as security for the performance of the Company's obligation.

IVR means the Bank's Interactive Voice Response system.

Merchant means any corporate entity, person or other establishment supplying goods and/or services who accepts the Card or the Card numbers as a mode of payment or reservation by the Cardholder.

Month means calendar month according to the Gregorian calendar.

Total Outstanding means the total debit balance (inclusive of the Charges) of all the Cards issued to the Cardholders as shown in the Corporate Card Account payable to the Bank according to the Bank's records on the date the Statement of Account is issued.

Payment Due Date means the date specified in the Statement of Account by which date, payment of the Total Outstanding is to be made to the Bank.

Personal Identification Number (PIN) means in relation to a Cardholder the PIN issued to the Cardholder to enable Card Transactions on the Card, including but not limited to ATM use.

Purchase means a Card Transaction other than a Cash Advance.

Replacement Card means a new Card issued to the Cardholder in case of loss, theft, damage and non-receipt of a Card.

Service and Price Guide means information provided by the Bank to the Cardholder and Customer providing details of the Charges and fees applicable to the Card and associated services which may be amended by the Bank from time to time.

Statement Date means the date on which the Statement of Account is generated and printed for dispatch or emailed to the Customer or the Cardholder at the addresses registered with the Bank as on the date of generation of the Statement of Account.

Statement of Account means the Bank's monthly or other periodic statement sent to the Customer and/or Cardholder showing particulars of the Total Outstanding payable to the Bank.

Terminal means any automated teller machine or point of sale terminal through which Card Transactions can be performed.

Unauthorized Charge means any Charge made on the Card, by any party other than the Cardholder without the Cardholder's permission or approval.

UAE means United Arab Emirates.

UAE Dirhams means the lawful currency of the UAE.

2. CARD ISSUE

- 2.1 The Bank will issue Cards in the name of the persons designated in writing by the Customer named in the Corporate Card Application Form subject to;
 - 2.1.1 each proposed Cardholder being a full time employee or officer of the Customer or any subsidiary company of the Customer who has signed the Corporate Card Application Form
 - 2.1.2 the Customer and Cardholder signing a Cardholder Application Form
 - 2.1.3 the observance by the Customer of the Corporate Card Terms and Conditions, and the Cardholder of his conditions of use as defined below
- 2.2 The Card will be sent by post or courier to the Cardholder to the address notified to the Bank by the Cardholder at the risk of the Cardholder.
- 2.3 The Cardholder shall be provided a non-activated Card. Upon receipt of the Card, the Cardholder shall call the Bank at the number specified in order to activate the Card and retrieve a PIN. The Cardholder shall identify himself and advise any other confidential information that the Bank may require. The Cardholder's telephone call to the Bank is proof of delivery and shall constitute binding and conclusive evidence of the Cardholder's receipt of the Card and acceptance of these Terms and Conditions.
- 2.4 The Cardholder's usage of the Card shall constitute binding and conclusive evidence of the Cardholder's and Company's acceptance of these Terms and Conditions.
- 2.5 The Card is and will, at all times be the property of the Bank and must be surrendered to the Bank immediately upon request by the Bank or its duly authorised agent. The Bank reserves the right to withdraw the Card at its absolute discretion and/or terminate the Card with or without (in its absolute discretion) prior notice and in whatever circumstances it deems fit. Customer and/or Cardholder shall not be entitled to any indemnity of whatsoever nature arising out of such Card withdrawal.
- 2.6 The Card is not transferable and will be used exclusively by the Cardholder. The Customer and/or the Cardholder may not pledge the Card as security for any purpose whatsoever.
- 2.7 The Cardholder shall at all times ensure that the Card is kept in a safe place. The Customer and the Cardholder under no circumstances whatsoever will allow the Card and/or PIN to be used by any other individual.
- 2.8 The Bank shall be under no responsibility to the Customer to:
 - 2.8.1 ensure that a Cardholder duly complies with this

- Card Agreement, the conditions of use or any variation or supplement to them
- 2.8.2 take any legal action or proceedings against a Cardholder except as provided by this Agreement
- 2.8.3 ensure that a Card is used for the purposes of the Customer
- 2.9 The Bank at its absolute discretion shall set a Company Credit Limit for the Customer which will be allocated to the Cardholders designated by the Customer. The Bank reserves the right to reduce or change the Card Credit Limit or Company Credit Limit at any time without notifying the Cardholder or the Customer. Cardholder and/or customer shall not be entitled to any indemnity of whatsoever nature arising out or in connection with such change in Credit Limit.

3. CONDITIONS OF USE

- 3.1 The Card may be used globally for Card Transactions within the Credit Limit and until the expiry date embossed on its face. The Customer shall be responsible to notify the Cardholder of the Credit Limit on the Card provided to the Cardholder.
- 3.2 Where the Card may be used at an ATM for cash withdrawals the Cardholder shall be responsible for all transactions whether processed with the Cardholder's knowledge or by his express or implied authority. The Customer hereby authorises the Bank to debit the Corporate Card Account with the amount of any withdrawal in accordance with the Bank's record of the transaction. Subject to manifest error the Customer and the Cardholder accept the Bank's record of the transaction as conclusive and binding for all purposes.
- 3.3 The Bank will issue a PIN to the Cardholder for use at any Terminal that requires it to authorize Card Transactions. The Cardholder agrees that; (a) they shall not disclose the PIN to any person and shall take all possible care to prevent discovery of the PIN by any person; and (b) the Customer and the Corporate shall be fully liable to the Bank for all Card Transactions made with the PIN whether with or without the knowledge of the Customer and/or the Corporate.
- 3.4 Any ATM deposits effected through the use of the Card on any ATM installed by the Bank, whether by cheques or by cash, shall be subjected to verification by two (2) Bank employees whom the Bank may in its absolute discretion appoint and authorise. The amount so verified by the said two (2) employees of the Bank shall be deemed to be the correct amount of the deposits so affected. The proceeds of cheques deposited in the ATM shall be available for use only after the cheque has cleared or collection has been completed.

- 3.5 If a Cardholder loses or damages his Card and/or requires or causes the Customer to require renewal, replacement or additional Cards, the Bank may, at its discretion, issue such Card.
- 3.6 The Customer and the Cardholder undertakes to act in good faith at all times in relation to all dealings with the Card and the Bank.
- 3.7 Notwithstanding that the Credit Limit has not been exhausted, the Bank shall be entitled to, at any time and without notice and without giving any reason and without liability towards the Customer and/or the Cardholder, withdraw and restrict the Cardholder's right to use the Card or to refuse to authorise any Card Transaction.
- 3.8 All foreign currency transactions will be subject to a processing fee at the Bank's prevailing rates, and the Customer will reimburse the Bank for all costs or expenses it incurs as a result of such transactions. This processing fee is charged in addition to any standard processing fee charged by MasterCard.
- 3.9 The Card must not be used for any unlawful purpose, including purchases of goods or services prohibited by local law in the Cardholder's jurisdiction.
- 3.10 The Customer is solely liable and responsible without limitation for payment to the Bank for all amounts debited to the Corporate Card Account in respect of the Cards. For the avoidance of doubt, the Customer is solely liable for all amounts due on the Corporate Card Account and for all Transactions and Charges incurred on the Card issued to any Cardholder designated by him despite any breach by the Cardholder of the terms and conditions stated herein or any misuse of the Card by the Cardholder or anyone else authorized or otherwise by the Customer.
- 3.11 The Customer shall remain liable to the Bank for the payment of the outstanding amount and the Charges of all the Cards issued to the Cardholders designated by the Customer despite the cancellation of these Cards, the misuse of the Cards by the Cardholders, the terminations of the Cardholders employment contracts with the Customer (if any), the death of the Cardholders and/or any other reason whatsoever.
- 3.12 The Bank reserves the right to contact the Cardholder for the purpose of verification of Card Transactions, performing a security check, advising the replacement of the Card or any other reason deemed suitable by the Bank. The Customer and the Cardholder agree to cooperate with the Bank in all such cases. If the Bank is unable to establish contact with the Cardholder for any reason whatsoever in any of the above circumstances, the Bank holds the right to freeze or block the Card until contact is established to the satisfaction of

the Bank. The Customer indemnifies and holds harmless the bank from and against any costs/losses whether actual or implied that may be incurred by the Cardholder due to the freeze/block placed by the Bank on the Card as described herein. The Bank is under no obligation to share with the Customer the details of the circumstances under which the block/freeze has been placed on the Cardholder's Card.

- 3.13 If the Cardholder commits or attempts to commit any fraudulent transaction of any nature as determined by the Bank, or applicable laws, the Bank has the right to immediately cancel the Card in addition to any other legal action available by law. The Customer shall be fully liable for all amounts and damages of any nature that the Bank, Merchant or third parties may sustain because of his or her fraudulent acts. The Bank shall have the right to and is hereby authorized to file complaints and reports on behalf of the Customer and/or the Cardholder and to provide information about the Card, the Card Account or the Transactions to any competent court, or regulatory or government authority and to participate in any investigation of fraud.

4. CASH ADVANCE

- 4.1 The Corporate may obtain Cash Advance subject to the Credit Limit and as may be acceptable to the Bank from time to time at its absolute discretion by the following means:
- i. Presenting the Card at any office of the Bank or of any member institution of MasterCard International together with evidence of his identity and signing the necessary transaction record.
 - ii. Use of the Card at any ATM of the Bank or of any other bank or institution with whom the Bank has an agreement for the use of the ATM of the said bank or institution (in which case the amount of each advance will be further subject to the applicable daily withdrawal limit of the ATM).
- 4.2 The use of the Card by the Corporate to obtain a Cash Advance shall be deemed to constitute the agreement of the Corporate and the Customer to pay finance charges on each Cash Advance and a fixed transaction fee as prescribed by the Bank from time to time.
- 4.3 The finance charge shall be calculated on a daily basis and shall accrue on each Cash Advance from date of the advance until repayment in full. A fixed transaction fee (subject to a minimum amount) will be levied on the amount of each Cash Advance and charged to the Corporate Card Account. The Bank may from time to time, vary the amount of finance charges and/or fees payable.
- 4.4 Cash Advances will be permitted up to a percentage of Credit Limit maintained on a Card which may be subject to change from time to time.

5. PAYMENT

- 5.1 Details of all fees and charges referred to in this section are listed in the accompanying Service and Price Guide. This Service and Price Guide may be amended from time to time giving advance notice to the Customer.
- 5.2 The Customer and the Corporate agree to pay to the Bank upon the request of the Bank an annual fee as prescribed by the Bank for the Card when issued or renewed. The Customer and the Corporate further agree to pay all other fees and charges that the Bank may charge for any service in relation to the Card.
- 5.3 Payment of the Total Outstanding, including the Charges, as specified on the Statement of Account in FULL is due and payable not later than the Payment Due Date and the Customer and/or the Corporate shall incur no financial charge (save in relation to Cash Advances).
- 5.4 Subject to Clause 8 hereof, if the Total Outstanding and/or the excess of the Company Credit Limit is not paid or only partly paid, then the Bank, in its absolute discretion and without prejudice to any of its rights hereunder may: (a) if the Total Outstanding does not exceed the Company Credit Limit, add the unpaid balance due to the Total Outstanding in the next Statement of Account; or (b) if the Total Outstanding exceeds the Company Credit Limit, add the unpaid balance due and the excess over the Company Credit Limit to the New Outstanding in the next Statement of Account.
- 5.5 The Customer undertakes and shall ensure that the Cardholder undertakes to stay within the prescribed Credit Limit assigned by the Bank unless prior approval in writing to exceed this Credit Limit is obtained by the Customer from the Bank and further undertakes to effect no purchases or transactions which may cause the aggregate outstanding balance of the Card Transactions under all such purchases and transactions to exceed such Credit Limit. If in contravention of this provision, the Cardholder exceeds the Credit Limit, then the Customer and Corporate must pay the amount exceeding the Credit Limit in full, the Total Outstanding and a charge for exceeding the Credit Limit.
- 5.6 The Bank shall unilaterally and solely have the right to determine, increase or reduce the Credit Limit and Company Credit Limit and/or waive the Credit Limit and Company Credit Limit fully or partially without bearing any liability in this regard.
- 5.7 If the Customer and/or the Corporate fail to pay the Total Outstanding by the Payment Due Date, a late payment charge will be levied to each Card Account in arrears.

- 5.8 If the Customer and Corporate pays to the Bank an amount less than the Total Outstanding by the Payment Due Date or no payment is made or payment is made but after the Payment Due Date, a finance charge calculated on daily closing balance method will be applied to the Total Outstanding and new Card Transactions effected since the date when the latest Statement of Account was issued, until any payments are credited to the Corporate Card Account and thereafter on the reduced balance.
- 5.9 All payments received by the Bank from the Customer and/or the Corporate may be applied in the following order of payment or such other order of priority as the Bank may think fit: 1) Annual Fee 2) Interest 3) Service Charges 4) Late Payment Fee 5) Over Limit Fee 6) Principal 7) Current Transactions (unbilled). Within the categories set forth, all payments and credits may, unless otherwise decided by the Bank, be applied by the Bank first to the outstanding amounts that have been billed to the Corporate Card Account for the longest period of time. In case the billed outstanding amount has billed cash transactions then payments may be applied to unbilled retail transactions prior to billed cash transaction.
- 5.10 If the Customer and/or the Corporate pays to the Bank any amount which is in excess of the Total Outstanding of the Card, the Bank retains the right as it deems necessary, to verify the reasons for such excess payments and accordingly to process or not to process such payments and to return the payments to the source of funding.
- 5.11 Without prejudice to any other provisions, if the Customer and/or the Cardholder does not make the payment on the Payment Due Date or on any other date when a payment of whatsoever description or nature is due to the Bank, whether under these Terms and Conditions or under the Corporate Card Account, or for any other reason or cause that the Bank may deem fit in its absolute discretion, the Bank reserves the right at any time and without any notice, to combine, consolidate and setoff or transfer any sum standing to the credit of all or any account(s) of the Customer with the Bank of whatsoever description and wheresoever located and whether in UAE Dirhams or in any other currency, in or towards discharge of all Charges, fees and/or sums due to the Bank, and the Customer hereby authorises the Bank to convert and transfer such sums in its account at the Bank's prevailing exchange rates determined by the Bank at its sole discretion.
- 5.12 The Bank's acceptance of late payments or partial payments or cheques marked as constituting payment in full or otherwise of the Corporate Card Account or any indulgence granted by the Bank in the failure to collect the amounts due from the Customer as and when they are so entitled under these Terms and Conditions shall not operate as a waiver by the Bank nor modify these Terms and Conditions

in any respect nor prevent the Bank from later enforcing any of its rights under these Terms and Conditions to collect the amounts due hereunder.

- 5.13 A Cardholder may choose to effect payment by depositing cash or cheques in any of the ATM designated by the Bank. The Bank shall not be liable for any loss or delay caused by the use of the ATM. Cash deposited at a ATM shall only be credited to the Corporate Card Account after verification by the Bank (which verification shall be conclusive and binding against the Cardholder) and any statement issued on making a deposit shall only represent what the Cardholder purports to have deposited and shall in no way bind the Bank as to its correctness.
- 5.14 The Customer and/or the Cardholder will not be allowed to transfer funds from one Corporate Card Account to another in settlement of the dues of a Corporate Card Account.
- 5.15 All payments by the Customer and/or the Cardholder to the Bank with regard to the Corporate Card Account shall be made net of any taxes, withholdings, fees, levies or other deductions.
- 5.16 All Card Transactions and all other Charges shall be debited to the Corporate Card Account in the billing currency and shall be listed in the Statement of Account. The Bank shall be entitled at its sole discretion to vary the rate or method of calculation of the annual fees, handling charges, additional charges, finance charges, the specified Minimum Payment Due and/or late payment charges or any other charges.
- 5.17 All payments made by the Customer and/or the Cardholder shall be in the billing currency of the Corporate Card Account. If payment is made in any other currency, the Customer and/or the Cardholder shall pay the Bank all exchange, commission and other charges or losses charged or incurred by the Bank in converting such payment to the billing currency. Such conversion shall be effected at such rate of exchange as may be conclusively determined by the Bank as at the date that it is recorded in the account. Any payment made by the Customer and/or the Cardholder in the billing currency of the Corporate Card Account will be credited to the Corporate Card Account only on the date of the Bank's posting of the funds (post realisation) into the Corporate Card Account and where payment is made in any currency other than the billing currency, such payment shall be credited after the date when such payment is converted into the billing currency or when the relevant funds have been received for value by the Bank and assigned to the Corporate Card Account. For all foreign currency transactions made with the Card, a processing fee will be levied.
- 5.18 The Bank shall be entitled to treat the following as Corporate to be debited to the Corporate Card Account: (a) any sales draft, transaction record, credit voucher, cash disbursement

draft and/or other charge record bearing the imprint or other reproduction of embossed information printed on the Card and duly completed; and/or (b) the Bank's record of Cash Advances or of any other transactions effected by the use of the Card including but not limited to transactions effected via mail order, the telephone or the internet.

- 5.19 A handling charge as prescribed by the Bank is payable by the Customer and/or Cardholder to the Bank immediately upon a request to the Bank to issue a Replacement Card. Additional Charges as prescribed by the Bank are payable by the Customer and/or the Corporate to the Bank immediately upon the request to the Bank for the provision of copies of sales voucher/Cash Advance slip and any further services the Bank may provide from time to time.
- 5.20 Without prejudice to the Bank's rights at any time to take the appropriate legal action, the Bank may charge fees for any returned unpaid cheques drawn by the Customer and/or the Corporate in full or partial payment of any outstanding amounts in relation to the Card.
- 5.21 The Customer hereby expressly agrees that if any sums shall be due from the Customer to the Bank at any time under the Corporate Card Account, or if the Customer shall be liable to the Bank on any banking account or any other account, current or otherwise, in any manner whatsoever or if default occurs in relation to such accounts or in any other banking facilities granted by the Bank to the Customer, then and in such event, the whole outstanding balance on the Corporate Card Account shall become immediately due and payable and the provisions of clause 8 hereof shall be applicable.
- 5.22 Any cheque deposit shall be acceptable for collection and the proceeds shall not be available until the cheque has been cleared and the proceeds paid to the Bank by the paying bank. Any cash deposits may only be regarded as having been received by the Bank upon crediting the same to the Corporate Card Account.
- 5.23 The Bank may at any time demand that the Customer deposits an undated cheque and/or pledge cash collateral in favour of the Bank for the amount that the Bank may require even when such a cheque and/or pledge of cash was not demanded when Cards were issued to the Cardholders. The Customer hereby authorises the Bank to insert the date on the said cheque and to present it for payment on the inserted date against any amount due to the Bank.
- 5.24 Non-receipt of Statement of Account shall not be construed by the Customer and/or the Corporate to be sufficient reason for non-payment of dues in time.
- 5.25 The Bank will credit the Corporate Card Account with

the amount of any refund only upon receipt of a properly issued credit voucher from the member establishment. Notwithstanding the foregoing, if a Card Transaction is disputed by the Customer and/or the Corporate and is subsequently proven to have been originated by the Cardholder, 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 Charges and any additional fees and expenses incurred by the Bank in the investigation thereof.

- 5.26 The payment by the Customer and/or the Cardholder of any sum to the Bank in respect of any Statement of Account shall constitute binding and conclusive evidence of the acceptance by the Customer and Cardholder of the entries shown on the Statement of Account.
- 5.27 A monthly Statement of Account detailing the amounts debited/credited to the Corporate Card Account will be mailed and/or emailed to the last known address of the Customer and will be deemed to have been received by them. A monthly Statement of Account detailing the amounts debited/credited to the applicable Card will be mailed and/or emailed to the last known address of the Corporate and will be deemed to have been received by them.
- 5.28 If the Customer and/or the Cardholder disagrees with any debit or credit entry appearing in the Statement of Account, it should be communicated to the Bank in writing within 14 days from the date of the Statement of Account, failing which it shall be deemed conclusive.
- 5.29 The Customer and/or Cardholder agrees that subject to manifest error the records of the Bank of any Card Transaction effected by the use of the Card shall be conclusive and binding on the Customer and the Cardholder for all purposes.
- 5.30 For settlement of Card Transactions, the Customer will nominate an account maintained with the Bank for direct settlement. In such instance the Customer agrees that the Bank reserves the right to determine the priority of any such instruction against cheques presented for payment or any other arrangements made with the Bank.
- 5.31 Settlement of Card Transactions may be made directly in cash, by cheque or by transfer from an account maintained with the Bank.
- 5.32 The Customer and/or the Cardholders have the option to settle the Card payments in cash using external cash collection vendors as contracted and communicated by the Bank. The cash collection vendor will forward all funds to the Bank for onward credit to the Corporate Card Account with the Bank. The cash deposit may only be regarded as having been received by the Bank upon crediting the same to the Corporate Card Account. The Bank will not

be responsible for payments received after cut off time and/or any reversal of any fees and charges related to the Corporate Card Account.

6. LOSS OF CARD AND PIN

- 6.1 The Customer and/or the Corporate shall be fully liable for all Card Transactions with the PIN whether with or without the knowledge of the Cardholder.
- 6.2 The Customer and the Cardholder shall use all reasonable precautions to prevent the loss or theft of the Card and shall not disclose and ensure that no disclosure of the PIN to any party.
- 6.3 In the event that the Card is lost or stolen or the PIN is disclosed to any other party, the Customer and/or the Cardholder shall immediately notify the said loss, theft or disclosure together with the particulars thereof and of the Card to the Bank and the Police of the country where such loss or theft or disclosure occurred.
- 6.4 The Customer and/or the Cardholder shall be and remain fully liable to make payment to the Bank for any debit to the Corporate Card Account arising from any Card Transactions, goods or services supplied by the Merchants, Cash Advances or ATM transactions effected through the use of the Card by any person whether with or without knowledge of the Customer and/or the Cardholder and irrespective of whether they were authorised by the Customer and/or the Cardholder or not.
- 6.5 The Bank may at its absolute discretion issue a replacement for any lost or stolen Card or a new PIN on these Terms and Conditions or such other Terms and Conditions the Bank may deem fit.
- 6.6 In the event that the Customer and/or the Cardholder recovers the lost or stolen Card, he/it shall immediately return the same cut in half to the Bank without using it. The Customer and/or the Cardholder shall not use the PIN after reporting to the Bank of the disclosure of the same to any party.

7. TERMINATION

- 7.1 Notwithstanding the payment provisions outlined under clause 5 above, all amounts and charges outstanding on a Corporate Card Account together with the amount incurred by the use of the Card but not yet charged to the Corporate's Account shall be payable immediately in full upon the termination of this Agreement.
- 7.2 The Customer may at any time notify the Bank of its intention to close the Corporate Card Account and terminate the

use of the related Cards by giving a notice in writing and returning all Cards cut into half to the Bank. The Corporate Card Account shall be closed only after the receipt by the Bank of all related Cards cut in half and full payment of all Charges and liabilities under the Corporate Card Account.

- 7.3 The Bank may at any time recall all or any Card(s) and terminate its/their use or refuse to renew with or without giving prior notice to the Customer and/or the Cardholder. The Customer and the Cardholder shall immediately after such recall, termination or non-renewal return such Card(s) cut in half to the Bank and make full payment of all Charges and liabilities under the Corporate Card Account.
- 7.4 For each Card which has been terminated, the Customer will continue to be liable to the Bank for all Charges and other liabilities incurred in relation to the Card and its use in accordance with the terms contained in these Terms and Conditions.
- 7.5 The Corporate Card Account shall be closed and all Cards thereunder terminated by the Bank immediately, by written notice of such termination to the Customer, at the Bank's sole discretion, upon occurrence of any one or more of the following events: (i) Dissolution or liquidation of the Customer; (ii) insolvency of the Customer or the filing of a bankruptcy or insolvency proceedings, the appointment of a receiver or trustee for benefit of creditors or if the Customer enters into an arrangement with its creditors; (iii) any material and adverse change in the financial condition of the Customer; (iv) if the Bank ceases to issue Corporate Credit Cards; (v) if the Customer ceases to have an existence in the UAE; or (vi) if the Customer and/or the Cardholder is in breach of these Terms and Conditions and which breach is not remedied within 30 (thirty) days written notice to them.
- 7.6 In any of the foregoing occurrences provided for in Clause 7.5 The Cardholder(s) will immediately cease the use of the Card(s) and return them to the Bank immediately.
- 7.7 Notwithstanding the Payment Due Date specified in the Statement of Account, the whole of the outstanding balance on the Corporate Card Account shall become due and payable upon the cancellation or termination of the Card by either the Bank, the Customer and/or the Cardholder. The Customer shall be solely liable for repaying in full any outstanding balances on the Corporate Card Account and shall keep the Bank indemnified for all costs (including legal fees and Charges) and expenses incurred in recovering such outstanding balances.
- 7.8 The Bank shall not be liable to refund the annual membership fee for or any part thereof in the event of the termination of the Card.
- 7.9 In the event that any security is held by the Bank as collateral

for the issuance of the Card, the Bank reserves the right to retain such Security for a period of at least 45 days following the Card being cancelled and returned to the Bank whether cancelled by the Cardholder, the Customer or the Bank for whatever reason.

8. EXCLUSION OF LIABILITY

- 8.1 The Bank shall be under no liability whatsoever to the Customer and/or Cardholder in respect of any loss or damage arising directly or indirectly out of: (a) Any loss or damage howsoever incurred or suffered by the Customer and/or Cardholder by reason of the Bank or a Merchant or other bank or financial institution or any ATM or other party refusing to allow a Card Transaction or refusing to accept the Card or the Card numbers or the PIN or refusing to extend or provide Cash Advances at all. (b) Refusal of any Merchant or member institution of MasterCard to honour or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardholder by any Merchant or, where applicable, for any breach or nonperformance by a Merchant of a Card Transaction. (c) The malfunction of any ATM or disruption of communication systems. (d) The exercise by the Bank of its right to demand and procure surrender of the Card prior to the expiry date embossed on its face, whether such demand and surrender are made and/or procured by the Bank or by any other person or ATM (e) The exercise by the Bank of its right to terminate any Card or the Corporate Card Account pursuant to Clause 7 (f) Any injury to the credit character and reputation of the Customer or the Cardholder in and about the repossession of the Card, any request for its return or the refusal of any person to honour or accept the Card (g) Any misstatement, misrepresentation, error or omission in any details disclosed by the Bank pursuant to Clause 10 (h) Any dispute between the Customer/Cardholder and any Merchant or bank or financial institution or any other person. (i) the Bank acting in good faith upon the Customer's/Cardholder's instructions.
- 8.2 The Bank shall not have any liability for any indirect, incidental or consequential loss or damages (including loss of profit), even if advised of the possibility of such loss or damages.
- 8.3 The Bank will not be responsible for any failure to perform any of its obligations hereunder if such performance would result in it being in breach of any law, regulation or other requirement of any governmental or other authority in accordance with which it is required to act or if its performance is prevented, hindered or delayed by a Force Majeure Event; in such case its obligations will be suspended for so long as the Force Majeure Event continues (and no other branch, subsidiary or affiliate shall become liable). 'Force Majeure Event' means any event due to any cause beyond the reasonable control of the Bank, such as

restrictions on convertibility or transferability, requisitions, involuntary transfers, unavailability of any clearing of payment system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government.

- 8.4 The Bank shall not be liable for any disputes brought to the Bank's notice by the Customer and/or Cardholder after thirty (30) days from the date of the relevant Statement of Account.

9. DISCLOSURE OF INFORMATION

- 9.1 The Customer and the Cardholder irrevocably authorise and permit the Bank to disclose and furnish such information that it deems fit concerning the Customer and the Cardholder and its/his affairs including but not limited to the Corporate Card Account to the Bank's associates, branches, assignees, agents, insurers, third party contractors, third party financial institutions, credit reporting agencies, debt collection agencies or any other parties in order to enable the Bank to perform its obligations hereunder or to enforce the Customer's and/or the Cardholders's obligations hereunder or otherwise at the sole discretion of the Bank.
- 9.2 The Bank shall have the right to check the credit standing of the Customer and/or the Cardholder and any other applicant for the Card at any time as and when the Bank deems fit without reference to him/her.

10. INDEMNITY

- 10.1 The Customer and the Cardholder undertake and agree to indemnify the Bank against any loss, damage, liability, costs and expenses whether legal or otherwise 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. All costs and expenses in such regard may be debited to the Corporate Card Account and shall be payable by the Customer.

11. RIGHT TO SET-OFF

- 11.1 In addition to any general right to set-off or other rights conferred by the law to the Bank, the Customer agrees that the Bank may in its absolute discretion at any time and without notice combine and consolidate all or any account(s) held either individually or jointly, of the Customer with the Bank of whatever description and wherever located and whether in UAE Dirham or in any other currency or set-off or transfer any sum standing to the credit of any such account(s) in or towards discharge of all sums due to the Bank under any account(s) of the Customer with the Bank of whatever description or wherever located and whether

in UAE dirham or any other currency and may do so notwithstanding that the balances of such account(s) and the sums due may not be expressed in the same currency and the Customer hereby authorises the Bank to offset any such combination, consolidation, set-off or transfer with the necessary conversion at the Bank's prevailing exchange rates which shall be determined by the Bank at its absolute discretion.

- 11.2 For the purpose of enabling the Bank to preserve intact the liability of any party including the Customer once a writ or summons has been issued or to prove the bankruptcy or insolvency of the Customer or for such other reasons as the Bank thinks fit, the Bank may at any time place and keep for such time as the Bank may think prudent any monies received, recovered or realised hereunder or under any other Security or Guarantee to the credit of the Customer and/or Cardholder as the Bank shall think fit without any intermediate obligation on the part of the Bank to apply the same or any part thereof in or towards the discharge of the sums due and owing to the Bank.

12. NOTICES

- 12.1 The Customer and/or Cardholder must promptly notify the Bank in writing of any changes in business or financial status or address (office and/or residential) or any other details held on record at the Bank which are required to maintain the Corporate Card Account.
- 12.2 If the Customer stops conducting business in the UAE, the Corporate Card Account and related Cards shall stand terminated and clause 8 shall apply.
- 12.3 The Customer shall notify the Bank in writing immediately upon the change of the employment status and/or expiry and/or termination of the services of any of the Cardholders with the Customer and the Bank will immediately block the Card(s) of such Cardholders(s). The Customer will also recover the physical card from the Cardholder and handover the same to the Bank. The Customer shall continue to be liable for all Card Transactions incurred on the Cards until the Bank has been notified of the change of the employment status and/or expiry and/or termination of the services of any of the Cardholders with the Customer.
- 12.4 Unless otherwise instructed by the Customer to do so within the scope of his employment duties, if the Cardholder leaves the UAE to take up residence elsewhere, the Card shall be returned to the Bank at least fifteen (15) days prior to the Cardholder's departure and the use of the Card shall be deemed to be terminated and Clause 8 shall henceforth be operative.

- 12.5 Instructions sent by the Customer to the Bank through facsimile or electronic mail communication shall be considered valid and binding on the Customer and/or the Cardholder and the Bank may act upon instructions conveyed through this method. The Bank may use the originals of the transmissions received by the Bank and printed out on its receiving machine as evidence in any court of law.
- 12.6 All Cards, PIN, Statement of Account, demands, notices or any other communication under these Terms and Conditions may be delivered personally or sent by ordinary post to the last known billing or other address or sent by an SMS to the last known mobile number or sent by an e-mail to the last known e-mail address or sent by a facsimile to the last known facsimile number of the Cardholder and/or Customer and such communication shall be deemed to have been served on the Cardholder and/or Customer on the day of delivery if delivered by hand, on the next business day after posting, if sent by post, on the same business day, if sent by SMS, e-mail or facsimile. The Cardholder and/or Customer will bear all risk of harm, loss, transmission errors, telecommunications systems failure, communications networks problems or damage in connection with the delivery of all Cards, PIN, Statement of Account, demands, notices or any other communication through any of the modes of communication mentioned above. 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.

13. GENERAL

- 13.1 The Customer and/or Cardholder authorises the Bank at its discretion to record any instructions on telephone, email or facsimile and to use such records as evidence in a court of law or other legal proceedings.
- 13.2 The Customer and/or Cardholder shall indemnify the Bank against any consequences, claims, proceedings or losses that may arise or be incurred by the reason of carrying of the telephonic instructions from or purported to be from the Customer and/or Cardholder.
- 13.3 The Bank shall not be liable for acting in good faith upon the Customer or the Cardholder's Instructions.
- 13.4 The Bank shall be entitled to appoint an agent to collect all sums due to the Bank from the Customer under these Terms and Conditions.
- 13.5 The Bank shall be entitled at any time without the consent of the Customer and/or the Cardholder to assign the whole or any part of its rights or obligations under this Agreement with or without notice to the Customer and/or

the Cardholder.

- 13.6 The Customer and the Cardholder undertake to sign such further documents as may be requested by the Bank from time to time.
- 13.7 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- 13.8 The Terms and Conditions herein are binding upon the Customer and Cardholder and it/he shall not assign its/his obligations herein to anyone else.
- 13.9 Each of these Terms and Conditions shall be severable and distinct from one another and if at any time any one or more of such Terms and Conditions is or becomes invalid, illegal or unenforceable, the validity, legality or the enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- 13.10 The Bank may at any time waive, either unconditionally or otherwise, any of these Terms and Conditions or any default or breach of the Customer and/or the Cardholder, provided that such waiver is given in writing by the Bank and save as aforesaid no condoning or excusing of and no neglect or forbearance on the part of the Bank or any default or breach of any of these Terms and Conditions shall operate as 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 to the Bank. Any waiver shall operate only as a waiver of the particular matter to which it relates and shall not operate as a waiver or release of any of these Terms and Conditions.
- 13.11 The Customer acknowledges and agrees that the Bank may from time to time offer certain benefits, rewards and discounts on behalf of third party service providers or Merchants. Using or benefiting from such benefits, rewards and discounts offered by the Bank requires the Customer and /or the Cardholder's compliance with the terms and conditions specified by the third party provider/or the Bank who reserve the right to cancel and withdraw such offer at any time without assigning any reason.
- 13.12 In connection with the special discounts/offers made by the respective Merchants and/or MasterCard, the Bank does not hold out any warranty or make any representation of the delivery, quality, design, specifications, availability or otherwise set out in respect of these offers.
- 13.13 In connection with the special discounts/offers made by the respective Merchants and/or MasterCard, the Bank will not be held responsible where any of the Merchants and/or MasterCard withdraws, cancels, alters or amends these

products/services. Also the Bank reserves the rights to change the benefits available to the Customer and/or the Cardholders at any time without prior notice.

- 13.14 These Terms and Conditions supersedes any other terms and conditions issued by the Bank in connection with the issue of Card(s).

14. VARIATION OF TERMS

- 14.1 The Bank may from time to time change the Terms and Conditions of this Agreement. Subject to the requirements of statute, notification of any such change shall be given to the Customer by the Bank either in writing or by publication thereof. Such Changes shall apply on the effective date specified by the Bank and shall apply to all unpaid finance charges, fees, Cash Advances, Costs and Card Transactions.
- 14.2 Retention or use of the Card after the effective date of any such change of Terms and Conditions shall be deemed to constitute acceptance of such changes without reservation by the Customer and the Cardholder. If the Customer and/or the Cardholder does not accept the proposed change, the Customer and/or the Cardholder must terminate use of the Card by giving prior written notice to the Bank and return the Card cut in half to the Bank prior to the effective date and clause 8 shall henceforth be operative.

15. GOVERNING LAW

- 15.1 The Terms and Conditions are governed by and shall be construed in accordance with the laws of the UAE and by the laws of the specific Emirate in which the Customer account is maintained. As all transactions are commercial in nature the provisions of the Civil Code of the UAE do not apply to the Customer and/or the Cardholder all other products and services that may be provided by the Bank to the Customer and/or Cardholder or these Terms and Conditions or any transaction arising there from.
- 15.2 For the Customers based in the Emirate of Dubai: Any dispute arising out of or in connection with these Terms and Conditions including any question regarding their validity or termination, shall be subject to the exclusive jurisdiction of the Courts of the Dubai International Financial Centre (DIFC). The Customer and/or Cardholder irrevocably submits to the exclusive jurisdiction of the DIFC Courts and waives any objection it may have to disputes arising out of or in connection with these Terms and Conditions being heard in the Courts of the DIFC on the ground that it is an inconvenient forum.
- 15.3 For the Customers based outside the Emirate of Dubai: Any dispute arising out of or in connection with these Terms and

Conditions including any question regarding their validity or termination, shall be subject to the jurisdiction of the Courts of the Dubai International Financial Centre (DIFC). The Customer and/or Cardholder irrevocably submits to the jurisdiction of the DIFC Courts and waives any objection it may have to disputes arising out of or in connection with these Terms and Conditions being heard in the Courts of the DIFC on the ground that it is an inconvenient forum.

- 15.4 Clause 15 here above is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a dispute in any other jurisdiction. To the extent permitted by law, the Bank may bring concurrent proceedings in any number of jurisdictions.

