

Invest Bank Credit Cards Terms and Conditions

In consideration of **Invest Bank** (hereinafter called the “Bank”) agreeing to issue and make available to the Cardholder (as hereinafter defined) a Credit Card at the Cardholder’s request, the Cardholder hereby agrees to the following terms and conditions in addition to any terms and conditions, if any, set forth in the completed Credit Card application form and/or approval letter and any other relevant document (hereinafter referred to collectively as the Terms and Conditions). The Cardholder hereby agrees and acknowledges that these Terms and Conditions are in addition to the Bank General Terms and Conditions of Accounts and Banking Services and shall be read in conjunction with it whenever applicable.

These Terms and Conditions set forth herein applied on each and every Credit Card issued by the Bank to the Cardholder and/or the Supplementary Cardholder and shall govern each and every transaction conducted by the Credit Card and the relationship between, the Bank and the Cardholder and/or Supplementary Cardholder. Words importing only the singular shall include the plural number and vice versa. Where there is more than one applicant signing the Credit Card application, reference to single Cardholder shall be reference to both Cardholders.

The words importing male shall include female and vice versa, words importing person shall include a sole proprietor, partnership, firm, company, corporation or any other entity. The heading of the clauses herein shall not be taken into consideration on the interpretation of these Terms and Conditions.

Reference to these Terms and Conditions shall be understood to be reference to the terms and conditions contained in the Credit Card completed application form and any terms and conditions stated in the application form, letter of approval and/or any other document.

These Terms and Conditions constitute an integral part of the Credit Card application form and any document related to the Credit Card signed or acknowledged by the Cardholder and/or the Supplementary Cardholder.

The Cardholder signature on the Card and the Credit Card application form and conducting of any transaction through the Credit Card shall constitute an acceptance to these Terms and Conditions as amended from time to time and updated on the website **www.InvestBank.ae**

1. DEFINITIONS

In these Terms and Conditions where the context so admits the following expressions shall have the meanings herein designated unless the context otherwise require:-

Account means the Cardholder current, saving or deposit bank account opened with the Bank at any time under any name whether singly or jointly or any bank account opened and maintained with any other banks.

ATM means automated teller machines which allow the Cardholder to make Card Transactions.

Bank means Invest Bank and its successors and legal assigns.

Card Account means Invest Bank Credit Card Account opened by the Bank for the purpose of entering all credits and debits received or incurred by the Primary Cardholder and the Supplementary Cardholder, if any, under these terms and conditions and includes, without limitation, all debts incurred resulting from any Cash Advances and/or Charges and/or liabilities arising out of or in connection with any Credit Card Transaction or otherwise.

Card or Credit Card means any physical or virtual Credit Card issued by the Bank to the Cardholder which allows him to make Card Transaction (as hereinafter defined) which includes Primary, Supplementary and Replacement Cards irrespective of the Card, brand, name or scheme.

Card Transaction means any Cash Advance made by the Cardholder or the amount Charged by the Bank or any Merchant for any goods, services, benefits, or reservation obtained by the use of the Card(s) or the Card number(s) or the PIN/TIN or in any other manner including, without limitation mail, telephone or facsimile orders, internet and online orders regardless of whether a sales slip or Cash Advance or other voucher or form is signed by the Cardholder.

Cardholder means any person natural or artificial (i.e. company or any other legal entity) for his favor the Bank issued a Credit Card which includes the Primary Cardholder and any Supplementary Cardholder.

Cash Advance means any amount obtained by the use of the Card, the Card number or the PIN or in any manner authorized by the Cardholder from the Bank or any other bank or financial institutions or ATM displaying the VISA/MasterCard scheme logo and/or any other logo.

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Cash Advance Fee means the fee Charged to the Card account on each Cash Advance transaction as specified in the Credit Card service and price guide/schedule of fees & Charges or as determined by the Bank subject to the Bank's sole discretion and subject to changes from time to time and updated on the website [www. Invest Bank.ae](http://www.Invest Bank.ae)

Charges means all and any purchases Charged and all amounts payable by the Cardholder arising from the issue or use of the Card and/or all and any purchase Charged by use of the Card number or the PIN/TIN and includes, without limitation, all Card Transactions, fees, Charges, Finance Charges, expenses, damages, legal costs and disbursements.

Credit Limit means the maximum debit balance permitted by the Bank for the Card account for the Primary Card and Supplementary Card and, notified to the Primary Cardholder from time to time.

Current Balance means the total outstanding balance on the Card Account payable to the Bank according to the Bank's records on the date the Statement of Account is issued including all charges.

Direct Debit means the standing instruction provided by the Cardholder to the Bank to debit the Cardholder's savings/current account with the Bank for a specified percentage of the Total Payment Due each month.

E-Statements/Email Statements means the Statement of Account sent by the Bank to the Primary Cardholder's email address provided by the Primary Cardholder to the Bank for the purpose of receiving communication from the Bank including, but not limited to, Statement of Account.

Finance Charges means the charges billed to the Card Account if the Total Amount Due of the previous month's Statement of Account is not paid in full by the Payment Due Date noted in the Statement of Account. Finance Charges will be applicable on the Total Amount Due as noted in the previous month's Statement of Account as well as on all new transactions (from the respective transaction date) till such time as the total outstanding amounts are paid in full including all Finance Charges and fees levied on the Card Account. Finance Charges are always applicable on all Cash Advance transactions and the fees and charges are applicable thereon from the date of the Cash Advance transaction until the date of repayment in full. Finance Charges will be billed to the Card Account if the Total Amount Due is not paid by the Payment Due Date even if the Minimum Amount Due has been paid by the Payment Due Date. Finance Charges are subject to increase by a percentage as determined by the Bank at its sole discretion from time to time in case the Cardholder is one or more payments overdue. Original Finance Charge rates may be reinstated solely at the Bank's discretion when all overdue payments have been made.

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Foreign Currency Transaction Fee means the currency conversion fee charged to the Card Account for all transactions incurred outside United Arab Emirates (UAE). All such transactions are converted to UAE Dirhams at the Bank's prevailing exchange rate on the date the amount was posted to the Card Account rather than the date the Card was used.

Guarantee means any guarantee or security provided by the Cardholder or any third party in a form acceptable to the Bank as a security for the performance of the Cardholder obligations relating to the Credit Card.

Interactive Voice Response (IVR) means equipment, devices and/ or the system which provides electronic access to the Cardholder to carry out certain transactions on the Card including, but not limited to enquiries on the Card Account balance and Card Transactions.

Late Payment Fee means the fee charged or levied to the Card Account if the Minimum Payment Due is not received by the Payment Due Date.

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

Minimum Payment Due means the amount the Cardholder needs to pay on or before the Payment Due Date to avoid any Late Payment Fees. The minimum amount to be paid every month includes %5 of the Current Balance (excluding installments), installment billed in the current month, over limit amount, past due amounts and all fees and charges.

Month means calendar month according to the Gregorian calendar.

Over Limit Fee means the fee charged to the Card Account, if at any time during a billing cycle, the Current Balance in the Card Account exceeds the Credit Limit assigned. Such fee will be charged once during the billing cycle.

Payment Due Date means the date specified in the Statement of Account by which payment of the Total Payment Due or at least the Minimum Payment Due is to be received by the Bank and posted to the Card Account to keep the Card Account in good standing.

PIN means the Personal Identification Number issued to the Cardholder to enable the Card to be used at an ATM and/or other authorized terminals for a Cash Advance or any Card Transaction and on the IVR of the Bank.

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Primary Card means a Card belonging to a Primary Cardholder.

Primary Cardholder means a person other than a Supplementary Cardholder who is issued a Primary Card and for whom the Card Account is first opened and issued by the Bank.

Purchase means a Card Transaction other than a Cash Advance.

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

Statement of Account means the monthly or other periodic statement of Card Account sent to the Primary Cardholder showing the particulars of the Current Balance incurred by the Primary Cardholder and the Supplementary Cardholder, if any, which are due and payable to the Bank.

Supplementary Card means a Card belonging to a Supplementary Cardholder that is issued as an add on card to the primary card.

Supplementary Cardholder means the person who has been issued with a Supplementary Card by the Bank, at the request of the Primary Cardholder.

Terminal means any terminal, device or point of sale through which Card Transactions or payment by the use of the Card can be performed.

Total Payment Due means the total amount outstanding on the Card as on the Statement Date which may not include the installment plan (if any) which will be billed in the future months.

(a) All amounts expressed to be payable under any Service or Product supplied by the Bank are deemed to be exclusive of VAT. Accordingly if VAT is or becomes chargeable on any supply made by the Bank to the Customer, the Bank shall charge an amount equal to the amount of the VAT to the Customer. (b) if requested by the Bank, Customer must promptly provide the Bank with details of their VAT registration and such other information in connection with the VAT reporting requirements in relation to such services supplied by the Bank. (c) If the Customer claims exemption from any taxes, Customer will promptly provide the Bank with the relevant documentation to avail of such exemption including required certificates, if any, from the relevant taxing authorities.

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2. THE TERMS OF ISSUING CARD

2.1 As a conditional precedent for approving any application to issue a Card, the Bank may, at its absolute discretion, require the applicant/ Cardholder to provide a Guarantee acceptable to the Bank such as and without limitation a cheque and/or pledge and/or assign a cash deposit and/or a bank guarantee and/or any other form of security in favor of the Bank for any amount determined by the Bank. The Bank shall maintain this Guarantee as long as there is any obligation or Current Balance on the Card account. Notwithstanding what is stated in this clause the Bank reserves the right to decline any application submitted by the Cardholder for issuance of a Card without assigning any reason whatsoever and no further correspondence will be entertained in this regard.

2.2 The Cardholder or the Guarantor acknowledge and agree that the Bank shall continue to maintain this Guarantee for a period not less than forty five days from the date of cancelling the Card, whether such cancellation is determined by the Bank or at the request of the Cardholder.

2.3 The Bank at its absolute discretion shall set a Credit Limit to the Card and may notify the Cardholder accordingly. The Bank reserves the right to reduce or change the Card Credit Limit at any time without notifying the Cardholder.

2.4 The Card shall be valid for the period specified on the Card and the same can be used within the validity period only.

2.5 The Card may be collected from the Bank by the Cardholder or sent by post, or delivered to the address notified by the Cardholder to the Bank at his own risk and responsibility.

2.6 The Bank reserves the right to change the Card designs and scheme at any time without prior notice to the Cardholder.

2.7 The Card will remain at all times the property of the Bank and must be surrendered to the Bank immediately upon the Bank's or its duly authorized agent's request.

3. THE TERMS OF USING THE CARD

3.1 The Cardholder may receive from the Bank, subject to the Bank's sole discretion, a non-activated Card.

3.2 In the event that the Cardholder is provided a non-activated Card, the following shall apply. Upon receipt of the Card, the Cardholder shall call the Bank at the number specified by the Bank in order to activate the Card. The Cardholder shall identify himself and advise of his Card number and any other confidential information that the Bank may require. The Cardholder's telephone call to the Bank or the Bank's call to the Cardholder resulting in activation of the Card 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.

3.3 The Bank may, at its sole discretion, initiate a call to the Cardholder on the contact numbers registered by the Cardholder with the Bank in order to enable the Cardholder to activate the Card.

3.4 Upon receipt of the Card, the Cardholder shall sign on the reverse of the Card. In the event that the Cardholder does not wish to be bound by these Terms and Conditions, the Cardholder shall cut the Card in half and return both halves to the Bank (either by delivery or pre-paid post). The Cardholder should also call the Bank at the number specified on the reverse of the Card to notify cancellation of the Card membership and thereafter clauses under Sec 13 will apply and should be complied with.

3.5 The Cardholder acknowledges and agrees to use the Card within the Credit Limit and until the expiry date embossed on the Card surface.

3.6 Notwithstanding that the Credit Limit has not been used by the Cardholder, the Bank reserves the absolute right and without notice to the Cardholder to withdraw, restrict and cancel the Credit Limit on the Card.

3.7 The Card issued by the Bank pursuant to these Terms and Conditions and subject to the Bank's sole discretion can be used - without limitation - for the following transactions:-

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- a. The payment of any purchase of goods or services which payment may be charged to the Card Account.b)
- b. Any ATM transaction effected through the use of the Card.
- c. Cash advances as set out under General Terms & Conditions; and/or
- d. Any other facilities, subject to pre-arrangement with the Bank, and in accordance with the Terms and Conditions specified by the Bank.

3.8 Where an ATM transaction has been incorporated in the Card, the Cardholder shall be responsible for all transactions whether processed with the Cardholder's knowledge or by his express or implied authority. The Cardholder hereby authorizes the Bank to debit his Card account with the amount of any withdrawal in accordance with the record of transaction. The Cardholder accepts the record of transaction as conclusive and binding evidence for all purposes.

3.9 If a transaction disputed by the Cardholder is subsequently proven to have been originated by him or her, the Bank reserves the right to bill the Card Account the principal amount with Finance Charges thereon from the date the transaction took place.

3.10 The amount of any transaction originated in a currency other than the Card currency shall be converted to the Card currency at the rate of exchange determined by the Bank for the date when the relevant transaction is debited to the Card Account. Such transaction may also be subject to a currency conversion fees determined by the Bank at its sole discretion.

3.11 The Cardholder agrees and undertakes to stay within the prescribed Credit Limit assigned/established by the Bank for the Cardholder unless prior approval to exceed the Credit Limit is obtained by the Cardholder from the Bank. The Bank shall unilaterally and solely have the right to determine, increase or reduce the Credit Limit and/or waive the Credit Limit fully or partially. The Cardholder further undertakes not to affect any Card Transaction which may cause the Current Balance on the Card Account to exceed such Credit Limit. If in contravention of this provision, the Cardholder exceeds the Credit Limit the Cardholder shall, in addition to the Current Balance, pay to the Bank, upon demand by the Bank, the full sum by which the Credit Limit is exceeded and all related fees associated with exceeding the Credit Limit. In the event of a failure by the Cardholder to pay to the Bank the full sum demanded as aforesaid the Current Balance on the Card Account shall become immediately due and payable.

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3.12 The Cardholder agrees not to use the Card for any unlawful purpose, including but not limited to the purchase of goods and services prohibited under the applicable laws of the United Arab Emirates.

3.13 The Bank reserves the right to contact the customer for the purpose of verification of Card Transactions/performing a security check/advising the replacement of the Card. The Cardholder agrees 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/block Cardholder's Card Account until contact is established to the satisfaction of the Bank. The Cardholder indemnifies and holds harmless the bank for 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 Account as described herein. The Bank is under no obligation to share details of the circumstances under which the block/freeze has been placed on the Cardholder's Card Account.

4. TRANSACTION DISPUTES

4.1 In the event that the Cardholder wishes to dispute a transaction charged to the Card Account on the Statement of Account, the dispute is to be notified to the Bank in writing no later than 30 days from the date of the relevant Statement of Account.

4.2 The dispute is to be notified to the Bank in the format as specified on the Cardholder Dispute Form that is available on the Bank's website, in the Bank's branches or may also be requested for by calling the number specified on the reverse of the Card.

4.3 The Cardholder must ensure to complete the form in full and provide all supporting documentation that the Bank requests as pertinent to the disputed Transaction Charge and the circumstances thereof.

4.4 Unless otherwise advised by the Bank, the Cardholder remains fully liable for all transactions and Charges on the Card, even in the event that the Cardholder has submitted a Cardholder Dispute Form to the Bank. Non-payment of Charges will result in the levy of relevant Fees and Finance Charges.

5. THE TERMS OF CASH ADVANCE TRANSACTIONS

5.1 Subject to the Bank's sole discretion, the Cardholder may be allowed to use the Card for Cash Advance transactions for such amounts determined by the Bank by using the Card in any of the Bank's ATM or any other bank or financial institution through whom such Cash Advances are provided.

5.2 Subject to the Bank's sole discretion the Cardholder may be allowed to use the Card for Cash Advance transaction at any of Bank branches or any other bank or financial institutions who provide such Cash Advances.

5.3 The Bank may issue a PIN to Cardholder to use the Card at any ATM accepting Cash Advance transactions or any other Card Transaction. The Cardholder acknowledges that in any Cash Advance transaction through ATM he shall use the PIN to effect the transaction.

5.4 The Finance Charges as specified in the Scheduled of Fees and Charges as updated on the Bank's website are applied by the Bank to Cash Advances and calculated on a daily basis. These shall accrue on each Cash Advance from the date of the Cash Advance until repayment in full.

5.5 The Cardholder acknowledges and agrees that Cash Advance Fee will be applicable for each Cash Advance transaction and shall be applied on the amount of each Cash Advance transaction. The Bank reserves the right to vary from time to time the amount and/or rate of the Cash Advance Fee and notify the same to the Cardholder through the Bank Schedule of Fees and Charges and/or any other form of communication at the Bank's discretion and update the same on the Bank's website.

6. THE TERMS OF PAYMENTS

6.1 The Cardholder agrees to pay to the Bank non-refundable fees as determined by the Bank - at its sole discretion - such as and without limitation the Card issuance/joining fees, annual fees, renewal fees, Supplementary Card, replacement Card fees and/or any other fees determined by the Bank from time to time.

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6.2 The Bank shall debit the Cardholder account with the amounts of the Card Transaction, Charges, Finance Charges, Cash Advance Fees, Late Fees and/or any other amount arising and payable under these Terms and Conditions.

6.3 The Primary Cardholder shall be liable to pay any amount debited to the Supplementary Card, and shall be jointly and severally liable with the Supplementary Cardholder for any Card Transaction relating to the Supplementary Card and/or any amount debited to the Supplementary Card.

6.4 The Cardholder agrees to pay the Bank the Total Payment Due on the Card Account in addition to any Charges, Finance Charges, Cash Advance Fees, Over Limit Fees and/or any other fees payable under these Terms and Conditions. If the Cardholder chose not to settle the Total Payment Due in full, the Cardholder shall on or before the Payment Due Date determined by the Bank pay the agreed percentage of payment or the amount specified as the Minimum Payment Due in the Statement of Account, whichever is higher and the Finance Charges will become applicable.

6.5 The Cardholder agrees and acknowledges that if he/she failed to pay the Minimum Payment Due in full by the Payment Due Date, the Bank reserves the right to levy Late Payment Fees (as determined by the Bank from time to time) to the Card Account.

6.6 Payments made in excess of the Minimum Payment Due as appearing on the Statement of Account, will not excuse the Cardholder from the next Minimum Payment Due. Payment of the Minimum Payment Due will not excuse the Cardholder from being billed the applicable Finance Charges.

6.7 Subject to the Bank's sole discretion and without prejudice to the Bank's rights under these Terms and Conditions. If the Cardholder failed to pay the Minimum Payment Due on the Payment Due Date and the same remained unsettled till the date of the next Statement Date, the Bank will add the unsettled amount to the next Statement of Account in addition to any Charges and/or Fees.

6.8 Without prejudice to the Bank's rights at any time to take appropriate legal action against the Cardholder, the Bank may charge fees for any returned unpaid cheques drawn by the Cardholder as full or partial payment of the Current Balance or on the Card Account.

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6.9 The Bank's acceptance of late payments or partial payments of the Current Balance in cash, by cheques or money orders marked as constituting payment in full or any waiver by the Bank or any indulgence granted to the Cardholder shall not prevent the Bank from enforcing any of its rights under the Terms and Conditions to collect the Current Balance or any amount due under these Terms and Conditions nor shall such acceptance operate to prevent the Bank from enforcing any of its rights under these Terms and Conditions to collect the amounts due hereunder nor shall such acceptance operate as consent to the modification of these Terms and Conditions in any respect.

6.10 The Cardholder agrees that if any sums shall be due from the Cardholder to the Bank at any time under the Card Account or any other account then the Current Balance on the Card Account shall become immediately due and payable.

6.11 Any payments made by the Cardholder in relation to the Card shall be applied in the following order of payment:-

- a)** Finance Charges
- b)** Fees and Charges
- c)** Balance Transfer/Instalments due on any Instalment Payment Plan transaction
- d)** Cash Advance
- e)** Retail Purchase transaction

6.12 The Cardholder agrees to make all payments in the billing currency (Card Currency) of the Card Account. If any payment is made in any other currency, the Bank reserves the right to convert such currency to UAE Dirham or the Card Currency subject to the Bank's prevailing exchange rate as on the date of posting the payment into the Card Account. Any payment made in the Card Currency will be credited to the Card Account only on the date that the Bank actually received the required funds in its books. Whereas payment if received in any other currency, such payment shall be credited to the Card Account after the date when the relevant funds have been actually received by the Bank after conversion into the Card Currency and credited to the Card Account.

6.13 Without prejudice to the Bank rights under these Terms and Conditions, Charges, Finance Charges, Late Fees and/or any other fees implemented by the Bank shall continue to be chargeable on any sums of money which remain due and unpaid after the exercise of any of those rights. If the Bank obtains a judgment that any sum should be paid to the Bank, these Charges and Fees shall be payable on such sum from the date of such judgment until the date of full payment.

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6.14 Any cheque deposited 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. Any such deposit may only be deemed to have been actually received by the Bank upon the receipt and crediting the same to the Card Account.

6.15 If the Cardholder affects any payment by depositing cash or cheque in any ATM or terminals designated by the Bank, the Bank shall not be liable for any loss or delay caused by the use of the ATM or terminal. Cheques deposited in ATM or terminals shall only be credited to the Card Account after verification by the Bank (which shall be conclusive and binding against the Cardholder) and any statement issued on making such deposit shall only represent what the Cardholder purports to have deposited and shall in no way bind the Bank as to its correctness.

6.16 If the Cardholder chooses to make payment to the Card by way of Direct Debit from his account with the Bank, the percentage of Minimum Payment Due or higher up to the Total Payment Due as specified by the Cardholder at the time of applying for the Card or specified at a later date by the Cardholder to the Bank in writing or through instructions given through the IVR to a Bank authorized agent at the Call Centre shall be debited from the Cardholder's account with Bank on the Payment Due Date. Where a sufficient balance is not maintained in the Cardholder's account with the Bank at the time the Direct Debit is effected, the Cardholder authorizes the Bank to either place a lien of recovery for the balance unpaid amount on the account or to overdraw the account for the same amount. The overdrawn amount shall be subject to the Bank's prevailing overdraft interest rate as specified on the Bank's website.

6.17 Any payment made via online banking or any other kind of bank transfer shall only be regarded as having been received by the Bank upon the clearing of the proceeds paid to the Bank by the remitting bank. The Bank shall not be liable for any fees or Charges levied by the remitting bank to the Cardholder in effecting such payments to the Bank.

6.18 The non-receipt and/or late receipt of Statement of Account shall not be construed and considered by the Cardholder to be a sufficient reason for non-payment of the Total Payment Due or part thereof or the Minimum Payment Due.

6.19 The Cardholder should not be allowed to transfer funds from one Card Account to another in settlement of the dues on the other Card Account, even if such funds are available as a credit balance on the Card Account unless if an explicit prior arrangement to this effect is made with the Bank.

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6.20 The Bank may at its sole discretion at any time vary the rate, method or calculation of the Charges, Finance Charges, annual renewal fees, Late Payment Fees, Over Limit Fees, Minimum Payment Due and/ or any other fees or Charges without obtaining the Cardholder's consent.

6.21 The Bank may at any time demand the Cardholder to provide an undated cheque, pledge over a deposit and/or any other collateral as security for the Card. Failure to comply with such a request shall be treated as a breach to these Terms and Conditions.

6.22 The Bank shall be entitled to treat the following as evidence of a debt properly incurred by the Cardholder to be debited to the 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 irrespective of whether the same bears the signature of the Cardholder or not. However this does not in any way waive the Cardholder's responsibility to sign the sales draft /transaction record/credit voucher as requested by the merchant establishment; 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

6.23 If the Cardholder pays the Bank any amount which is in excess of the Total Payment Due of the Card, the bank has the right to do what is necessary to check the reason for this excess and decide whether to accept or reject the payment and return it to the cardholder.

6.24 The Cardholder hereby expressly agrees that if any sums shall be due from the Cardholder to the Bank at any time under the Card Account or if the Cardholder shall be liable to the Bank on any banking account or any other account.

6.25 If the Cardholder holds other Cards issued by the Bank, and any of these Cards is cancelled for any reason whatsoever, then the Bank may in its absolute discretion without notice, combine or consolidate the account of the cancelled Card, whether in AED or in any other currency, with the Card Account, and may do so notwithstanding that the balances on such accounts may not be expressed in the same currency, and the Cardholder hereby authorizes the Bank to offset any such combination or consolidation with the necessary conversion at the Bank's prevailing exchange rates, which shall be determined by the Bank at its sole discretion. The Credit Card Statement of Account sent to the Primary Cardholder shall thereafter show particulars of the Total Payment Due of the consolidated Card Account.

7. SUPPLEMENTARY CARD ISSUANCE AND CARDHOLDER'S LIABILITY

7.1 The Bank may at its sole discretion issue a Supplementary Card to a person nominated by the Cardholder and approved by the Bank. The issue of Supplementary Card shall be subject to such Terms and Conditions, which the Bank may deem necessary.

7.2 The Terms and Conditions applicable herein to the Primary Cardholder shall apply to the Supplementary Cardholder. Every Supplementary Cardholder shall be jointly and severally liable with Primary Cardholder for the Current Balance and all transactions generated by the use of the Card.

7.3 The Bank may at its absolute discretion initiate and commence legal proceedings under this clause against the Primary Cardholder or Supplementary Cardholder or both of them.

7.4 The Credit Limit assigned to the Primary Cardholder is inclusive of the Credit Limit of the Supplementary Card and the Primary Cardholder and the Supplementary Cardholder shall not permit the Current Balance to exceed the said Credit Limit.

7.5 The validity of the Supplementary Card is dependent upon the validity of the Primary Card.

7.6 The undertaking, liabilities and obligations of the Primary Cardholder and the Supplementary Cardholder to the Bank's rights herein shall not be effected in any way by any dispute or claim which the Primary Cardholder and the Supplementary Cardholder may have against each other.

7.7 In addition to what is stated in this clause, and as a separate undertaking, the Primary Cardholder shall be fully liable to the Bank for all Charges and other liabilities incurred by the Primary Cardholder and the Supplementary Cardholder notwithstanding any legal disability or incapacity of the Supplementary Cardholder.

7.8 In the event where a supplementary card given to minors upon the request of their Guardian. The Bank under its own discretion might act on the instructions received from the Guardian named in the Credit Card Application. The Guardian hereby understands the risk untitled behind granting a minor a Supplementary Credit Card, and the loss that might encounter herewith, and further agrees to indemnify the Bank against any loss that the Bank may incur by reason of any claim by or on behalf of the minor and will be personally liable to pay such claim immediately upon demand.

8. LOSS OF CARD/PIN

8.1 The Cardholder shall fully be liable to the Bank for all Card Transactions made with the PIN whether with or without the knowledge of the Cardholder.

8.2 The Cardholder shall use reasonable precautions to prevent the loss or theft of the Card and shall prevent the discovery of the PIN by any person (including but not limited to family, relatives, and/or employers) and shall not disclose the PIN to any person.

8.3 If the Credit Card is lost or stolen or the PIN is disclosed to any person, the Cardholder shall immediately notify the Bank on the phone numbers specified by the Bank from time to time and the police of the country where such loss or theft or disclosure occurred. Such notification shall be followed by signed written confirmation or email to the Bank within 48 hours of receipt of notice. Until receipt of such written confirmation, the Cardholder will be liable for all Credit Card Transactions on the Card Account. The Cardholder also undertakes to take all necessary steps to assist the Bank in recovering the missing Credit Card.

8.4 The Cardholder shall be and remain fully liable for the payment to the Bank for any debit to the 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 the knowledge of the Cardholder and irrespective of whether they were authorized by the Cardholder or not.

8.5 The Bank may at its sole discretion issue a replacement for any lost or stolen Card subject to the terms and conditions as the Bank may consider appropriate and at a fee determined by the Bank from time to time.

8.6 In the event that the lost or stolen Card is recovered by the Cardholder, he shall immediately return the same cut in half to the Bank without using it. The Cardholder shall not use the PIN after reporting to the Bank of the disclosure of the same to any other party.

9. EXEMPTIONS AND EXCLUSIONS

9.1 The Bank shall not be liable for any loss or damage howsoever incurred or suffered by the Cardholder by reason of the Bank or a Merchant or other Bank or financial institution or any ATM or terminal or 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 Advances up to the Credit Limit or at all.

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9.2 The Bank shall not be responsible for the refusal of any Merchant or member institution of VISA International/MasterCard International to honor 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 of non-performance by a Merchant for Card Transactions.

9.3 In the event of any dispute between the Cardholder and any Merchant or other bank or financial institution or any other person, the Cardholder's liability to the Bank shall not in any way be affected by such dispute or any claim or right of set-off which the Cardholder may have given against such Merchant or bank or financial institution or any other person.

9.4 The Bank shall not be liable in any way to the Cardholder for any loss or damage of whatever nature due to or arising from any disruption or failure or defect in any ATM or terminal or communication system or facilities or data processing system or transmission link or any industrial or other dispute or anything or cause, whether beyond the control of the Bank or otherwise.

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

10. DISCLOSURE OF INFORMATION

10.1 The Customer irrevocably authorizes and permits the Bank to: 1) disclose and furnish and/or 2) obtain information concerning the Customer or the Accounts and/or any credit related information with the Bank's associates, branches, assignees, agents, third parties, credit agencies, government agencies, Etihad Credit Bureau in the UAE or outside the UAE jurisdiction.

10.2 The Bank may check and investigate the Cardholder's credit standing at any time as and when the Bank deems fit without reference to the Cardholder with any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection, or Credit Bureau.

11. INDEMNITY

11.1 The Cardholder undertakes and agrees 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 Card Account and shall be paid by the Cardholder.

11.2 The Cardholder undertakes to pay to the Bank the amount of any loss or damage which the Bank, its directors, officers or employees may suffer by reason of those terms and conditions or by breach of them by the Cardholder or arising in any way in connection with the Credit Card Account. The Bank may debit all such amounts to the Cardholder's Credit Card Account.

11.3

- a. All amounts expressed to be payable under any Service or Product supplied by the Bank are deemed to be exclusive of VAT. Accordingly if VAT is or becomes chargeable on any supply made by the Bank to the Customer, the Bank shall charge an amount equal to the amount of the VAT to the Customer.
- b. if requested by the Bank, Customer must promptly provide the Bank with details of their VAT registration and such other information in connection with the VAT reporting requirements in relation to such services supplied by the Bank.
- c. If the Customer claims exemption from any taxes, Customer will promptly provide the Bank with the relevant documentation to avail of such exemption including required certificates, if any, from the relevant taxing authorities.

12. NOTICES

12.1 It is the sole responsibility of the Cardholder to ensure that the personal contact information is updated in the Bank records at all times. The Cardholder must promptly notify the Bank in writing of any changes in the Cardholder's information as provided to the Bank, including but not limited to, employment, address, contact numbers, etc. along with any documentary evidence of such changes. Should the Cardholder be away from UAE for more than a month, the Card Account should be settled seven (7) days prior to his departure.

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12.2 If the Cardholder leaves the United Arab Emirates to take up residence elsewhere, both the Primary and Supplementary Card(s) shall be returned to the Bank forty five (45) days prior to the Cardholder's departure and the use of the Primary Card and Supplementary Card(s) shall be deemed to be ceased and Clause (13) (Termination) will apply.

12.3 Instructions sent by the Cardholder to the Bank through facsimile communication shall be considered valid and binding on the Cardholder and the Bank may act upon instructions conveyed through this message. The Bank may use copies of facsimile transmissions as evidence in any court of law.

12.4 All Cards, Statements of Account, demands or any other communication under these Terms and Conditions (hereinafter collectively called 'Communication') may be delivered personally or sent by ordinary post to the last known billing as registered with the Bank or other addresses of the Cardholder and such communication shall be deemed to have been served on the Cardholder on the day of delivery if delivered by hand and on the next business day after posting, if sent by post. All communications under these Terms and Conditions sent to the Primary Cardholder or Supplementary Cardholder shall be deemed to be sent to both.

12.5 Any instructions conveyed by the Cardholder through the Interactive Voice Response system (IVR) shall be deemed valid and the Bank may act upon and use such records as evidence in a court of law or other legal proceedings.

12.6 The address stated by the Cardholder in the Card application form (the "permanent address") and/or the relevant Bank account or service application (if any) shall be the selected place of domicile on which the Cardholder shall receive all notices, summons, demands and claims in respect of any dispute in relation thereto and serving of the same to the Cardholder on this address shall be deemed to have been duly made, in the event where the Cardholder fails to notify the Bank with any changes thereof.

13. TERMINATION

13.1 The Cardholder may at any time notify the Bank of his intention to close the Card Account and terminate the use of all Cards by giving notice in writing and returning all Cards cut into half to the Bank. The Card Account shall be closed only after the receipt of full payment of all Charges, Finance Charges and liabilities of the Card Account, including but not limited to transactions authorized but not yet billed to the Card Account.

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13.2 The Bank may at any time recall all or any of the Card(s) and terminate or stop its/their use with or without giving prior notice to the Cardholder. The Cardholder shall immediately after such recall, return such Card(s) cut in half to the Bank and make full payment of all Charges, Finance Charges and liabilities to the Bank.

13.3 The use of the Card shall be terminated by the Bank without notice upon the death, bankruptcy or insolvency of the Cardholder or when the whereabouts of the Cardholder become unknown to the Bank due to any cause not attributed to the Bank.

13.4 In the event of the Primary Cardholder's bankruptcy, death, or insolvency, the holder(s) of the Supplementary Card(s) will immediately stop the use of the Card(s) and return them cut in half to the Bank.

13.5 The Bank shall not be liable to refund the annual membership fee or any part thereof in the event of the termination of the Card Account or the use of any or all Card(s).

13.6 Notwithstanding the payment provisions outlined under Clause (6) (Payment) above, all amounts outstanding on a Card Account (including that of all Supplementary Cards) together with the amount incurred by the use of the Card but not yet billed to the Cardholder's Card Account shall be payable immediately upon the termination of the Card in accordance with these Terms and Conditions.

13.7 Upon cancellation of the use of the Credit Card, any security held by the Bank shall be held for a period not less than forty five (45) days following the cancellation and/or return of the Credit Card, whether cancelled by the Bank or the Cardholder.

13.8 Despite the termination of these Terms and Conditions or cancellation or suspension of the Card the Cardholder and/or his heirs will be responsible for setting off outstanding balances on the Card Account and shall keep the Bank indemnified for all costs (including legal fees and Charges) and expenses incurred in recovering such outstanding balances.

14. GENERAL TERMS

14.1 The Bank shall not be liable for acting in good faith upon the Cardholder's instructions.

14.2 The Cardholder undertakes to sign such further documents as may be requested by the Bank from time to time.

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14.3 All the fees pursuant to or in connection with the Terms and Conditions are non-refundable.

14.4 The Bank shall be entitled at any time without consent of the Cardholder to assign the whole or any part of its rights, or obligations under these Terms and Conditions to any other party at the Bank's sole discretion with or without notice to the Cardholder.

14.5 The Cardholder authorizes the Bank at its discretion to record any instructions and to use such records as evidence in a court of law or other legal proceedings.

14.6 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

14.7 The Terms and Conditions herein are binding upon the Cardholder and no assignment of rights or obligations is permissible.

14.8 In addition to any other right the Bank may have either under these Terms and Conditions or in law, the Bank may at any time and without notice consolidate and combine all accounts which the Cardholder holds with the Bank, either individually or jointly or with a Supplementary Cardholder and set-off and transfer any sums held in any such account in satisfaction of any other sums due to the Bank. The Bank may do so wherever such accounts are situated and in whatever currency they are situated at the then prevailing exchange rates.

14.9 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.

14.10 The Bank may at any time waive, either unconditionally or otherwise, any of these Terms and Conditions or any default or breach of the 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 of any default or breach of any of these Terms and Conditions shall operate as a 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.

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The Bank may, from time to time, and at its sole discretion, and without notice to the Cardholder change or amend any of these Terms and Conditions. Nevertheless the Bank may notify the Cardholder with such changes by any appropriate medium. Such changes shall apply on the effective date specified by the Bank in the notification sent to the Cardholder - if any - and shall apply to all unpaid Charges, Finance Charges, Fees, Cash Advances and Card Transactions.

14.12 In case of change in the Card number, it is the sole responsibility of the Cardholder to ensure that this change is communicated to the relevant authorities, if the Cardholder has given any standing instructions for recurring payments to be charged to the Card Account, including but not limited to utility bills and insurance premiums. This will allow the Charges to be debited to the new Card Account. Any fees and/or charges incurred by the Cardholder charged by the relevant authorities due to failure and/or delay in updating this information with the relevant authorities will be completely borne by the Cardholder and the Bank cannot be held liable for the same.

14.13 The Cardholder 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 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.

14.14 The Terms and Conditions are governed by and shall be constituted in accordance with the laws of the United Arab Emirates and the Cardholder hereby submits irrevocably to the exclusive jurisdiction of the courts of the United Arab Emirates. Such submission shall not prejudice the rights of the Bank to bring proceedings against the Cardholder in any other jurisdiction in or outside the United Arab Emirates.

15. CARD CONVERSION

15.1 The Cardholder may at any time notify the bank in writing of his intention to convert his existing Card to another Card offered by the Bank. The request of the Cardholder shall be subject to approval by the Bank, payment of any applicable fees for the purpose of conversion and agreement to such terms and conditions as the Bank may require.

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15.2 If the Bank approves the request of the Cardholder to convert his Card, all Charges and other liabilities under the existing Card Account shall be transferred to the new Card Account. It is also understood that, if the Bank approves the conversion, the rewards program or other benefits earned on the existing Card by virtue of the customer loyalty program prevalent on the existing Card shall not be converted into the rewards program or any other program or benefit of the converted Card.