Key Facts Statement (KFS) for Retail Banking Customers' & Corporate Debit Card (Conventional)

Product Description

- Debit card.

Eligibility

- Current/Savings AED Account holder
- No Debit Card to be issued to foreign currency account.
- Corporate account holder
- One primary card per account
- UAE & Non-UAE Resident.
- All high-risk accounts requires approval from Compliance
- 21 years and above. For 18yrs+, internal legal approval would be required. No debit card will be issued for less than 18yrs.
- Supplementary debit card to be issued with bank required documentation
- Mandatory documents like passport, visa and EID

Features

- Free debit card
- Transactional SMS alerts are sent to the registered mobile
- Monthly account e-statement is sent on email address registered with the Bank which will include the debit card transactions. Cardholder can also use Mobile and Online Banking for viewing the transactions
- All the features & benefits are valid only on using the Al Masraf Platinum debit card for the transaction

Features & Benefits

Features & Benefits	Platinum
Contactless	Yes
Airport Lounge Access	Yes Select 25 regional & international lounges. Unlimited. Self
Priceless Specials 2 for 1 offers	Yes Offers throughout Middle East across fine dining & activities
Udemy.com	Yes Get up to 30% off on top trending courses and 50% off on course of the month
Booking.com	Yes 10% cash back. Register on www.booking.com/mastercardmea
Rentalcars.com	Yes Up to 10% discounts.
Avis	Yes Upgrade (subject to availability). Up to 15% discounts in Europe & MENA & 12% off in US/Canada
Cleartrip.com Airline discount	Yes up to 30% with max amount caps
Careem	Yes Get up to 20% off 3 rides every month. Promo Code: MASTERCARD
MyUS Premium Shipping discount	Yes Free premium membership for 2 years, free account set-up, 30% off shipping in first month & 20% off for the remainder 2 yr membership
Mastercard for you App	Yes
Purchase Protection	Yes Coverage (theft or accidental damage) of USD 2,000 per claim, max cap of USD 5,000 over 12 month period.

Fees

- Al Masraf publishes it Retail Banking Schedule of Charges in line with it's commitment to a transparent Customer relationship. *(Please visit our website www.almasraf.ae for Retail Banking Schedule of Charges)*
- Cardholders are strongly encouraged to write to us on info@almasraf.ae if you need for more clarity on any fees charged to the account.

Cooling-Off Period

- This "Cooling-Off Period" is offered as part of our commitment to maintain a fair Banking relationship
- Application forms has the option for the customer to waive the Cooling-Off Period.
- In case customer decides not to waive and would like to think through, Bank will wait for 5 Business Days and will proceed the issuance/disbursal post this 5 Business Days if customer has not reverted to cancel the request.

Additional notes and Frequently Asked Questions

1. **Issuance of Debit Card**
   Debit card will be issued along with the account

2. **Activation and PIN generation**
   Cardholder should activate their card and choose their own PIN via our IVR by calling 600 52 9999 to use their card

3. **Contactless transactions (pin less)**
   Cardholder can do a maximum of 3 without pin contactless transactions per day of AED 500 each. Post that they can do contactless transaction with Pin. Customer is responsible and liable for all the transactions

4. **Card Block in case of Fraud**
   Cardholder can call the contact center at 600 52 9999 to report any fraudulent transaction and block their card. Cardholder can submit a dispute form with the details to claim the amount back. A replacement card will be issued to the cardholder.

5. **Reporting lost and stolen cards**
   Cardholder should call the contact center at 600 52 9999 immediately to report lost/stolen card and the bank will block the card. A new replacement card will be sent and fees as per schedule of charges will apply

Warning: Customer is liable to pay for any transactions done up to the time of reporting and lost / stolen card.

6. **Transactions**
   All transactions will be billed in Dirhams (AED). Any transactions made outside of the U.A.E. will be treated as an international payment and may incur a foreign currency conversion fee. *(Please visit our website www.almasraf.ae for Retail Banking Schedule of Charges)*

7. **Dispute and reimbursement (charge back)**
   In the event of unauthorized transactions, cardholder must contact the bank contact center immediately and submit a dispute form for reimbursement of such transaction amounts. Cardholder must submit the dispute form to the bank within 42 days from transaction date. If proven unauthorized & not disputed by merchant with proof, it will be credited back to the cardholder's card within 90 days

8. **Account Statement**
   Debit card transactions will be included in the Account Statements and shall be delivered by electronic mail to the Cardholders registered email ID once every month free of costs. Any additional statement request will be charged as per Retail Banking Schedule of Charges *(Please visit our website www.almasraf.ae for Retail Banking Schedule of Charges)*

9. **Alerts**
   Debit card Account-holder is requested to provide Bank with an updated UAE registered mobile number in order to receive SMS text alerts for card account transactions. *(for more details regarding Key Facts Statement for SMS, Online and Mobile Banking, please visit our website www.almasraf.ae)*

10. **Card closure**
    Customer can request to close this card by submitting the request via below channels.
    - Call Centre 600 52 9999
    - Branches
    - Email communication received from card account-holders email address registered with us

    Please note that cardholder is expected to settle all their outstanding dues for the request to be processed. The card will be placed on a temporary block and will be fully closed after 45 days from the date of request. Cardholder is expected to settle any outstanding debit/credit to the card account that maybe received during this period. Please note if any credit is received by the bank post the 45 days closure, the same will stand forfeited by the cardholder with no liability from the bank. Please also note that Bank will automatically close all supplementary cards associated with the primary card account.

Warning: Please note if any credit is received by the Bank post the 45 days closure, the same will stand forfeited by the cardholder with no liability from the bank. Please note any and all Al Masraf points balance will be forfeit upon closure request from customer. **Failure to meet our Terms and Conditions before and during your relationship with us will result in consequences, including restriction, blockage, or closure of your bank account.**

11. **Delivery of Debit Card**
Card will be delivered by courier and they will communicate with the cardholder for delivery. A card that remains uncollected for a period of 30 days will be cancelled by the Bank at no cost to the card holder.

12. **KYC and Other information update**
Card account holders are responsible for informing the Bank about all material changes to their profile, contact as well as employment details. Such updates have to be supported with relevant documents such as Emirates ID, Passport(s), FATCA and CRS.

13. **Emirates ID expiry**
Card will be blocked immediately upon expiry of the Emirates ID as per CB UAE guidelines. It is the cardholder responsibility to inform and provide the bank with the renewed Emirates ID as per the bank process – Al Masraf ATM or via branch.

14. **Card Control**
Bank provides the functionality to the primary cardholder to issue supplementary cards, if any and control various aspects of the supplementary card (limits, country of transaction etc…) Please note that in case that this card control system is down (not working) for any reason, the card transaction will be declined.

15. **Card limits – Daily usage limit**
All debit cards are issued with a daily usage limit as per the customer segment. These range from a minimum Total PoS per day limit of AED 15,000 to a maximum of AED 35,000. Total ATM per day limit of AED 15,000 and Single ATM per transaction limit of AED 10,000 and max no. of transaction (ATM + PoS) per day of 50 will apply. Cardholder can change the card limit by contacting the contact center at 600 52 9999. For more details please visit almasraf.ae. Please note: No card limit change is allowed for mass segment up to 3months from opening new accounts.

16. **Terms and Conditions**
Bank reserves the right to change the cards terms and conditions. The bank will notify the customer through their registered mobile number and email id and will specify the time before the change applies.

17. **Further queries and/or clarifications**
Customer are requested to send an email to info@almasraf.ae for more clarity before signing to open this account. Customers should provide copy of E-ID / Passport and Visa page as well as UAE Mobile number to facilitate a timely response.

Declaration

Customer hereby agrees to the above conditions and declares to the below by signing this Key Fact Statement:

- Customer acknowledges to have received and understood the Al Masraf Debit Cards Terms and Conditions for as well as the Key Facts Statement *(Please visit our website www.almasraf.ae for Al Masraf Cards Terms & Conditions)*
- Customer has been provided with the Data Protection Statement *(Please visit our website www.almasraf.ae for to Data Protection Statement)*
- Customer acknowledges that this Card account may be withdrawn by the Bank at any time up on issuing a 60 day notice
- Bank reserves the right to change terms & conditions of the Account at any time at its sole discretion by providing 60 days written notice to the Customer and the same shall be applicable for Fees as well.
- This document reflects product-specific Terms and Conditions governing the Account and is in addition to Al Masraf Debit Cards Terms and Conditions & participating partner terms and conditions. If a specific Term or Condition in this KFS differs from the Al Masraf Debit Cards Terms and Conditions, the Specific Term or Condition in this KFS will apply.

Warning: The Bank recommends that you carefully read this application, Key Facts Statement, and the Bank's General Terms before submitting this application and contact the Bank should you have any questions.

☐ I/We agree to waive my right to a "cooling-off" period of 5 business days, so that my account can be immediately processed and understand that by waiving the cooling-off period the Terms and Conditions which apply to the accounts will be immediately binding on me/us.

☐ I/We acknowledge receiving the Key Facts Statement (KFS) and have also read and understood the KFS at the time of signing/accepting the application/offer document.
https://almasraf.ae/key-fact-statements

☐ I/We acknowledge that the interest rate, fees and costs are subject to change which I/We will check within the Schedule of Charges and Key Facts Statement on a regular basis.

☐ I/We have read, understood, acknowledge and accept the Bank's General Terms available on its website (https://almasraf.ae/terms-and-conditions) as amended from time-to-time, which I/We expressly agree and accept to abide by, whether in Arabic or English language.

Customer signature :

Date :