

Egyptian Gulf Bank Credit Cards Terms And Conditions

I. Definitions

Bank: Egyptian Gulf Bank SAE, commercial registration no. 88502 issued by Cairo Commercial Registry office, and all its branches in the Arab Republic of Egypt and any of its successors. The head office is located at 45 - North Teseen Street - Fifth Settlement.

Card: MasterCard/Visa issued by the Bank for local, international usage or internet usage.

Primary cardholder: The person who signed this request, and the Bank opened the card account in his/her name and has the original liability towards the Bank for repaying all the financial dues resulting from the issuance and usage of the primary card & any supplementary cards, as well as any fees, commissions, and other dues as per the announced tariff in due course.

Supplementary cardholder: The person to whom a supplementary card is issued as per the primary cardholder instructions provided that the supplementary cardholder is not less than 18 years old.

Card account: Is the account opened by the Bank upon accepting the cardholder's request and issuing the credit card, whereby all amounts arising from the issuance and use of the primary card and any supplementary card(s) issued upon the request of the primary card holder are posted.

Card utilization: The use of card in payment against the purchase of goods, rendering services, and cash withdrawals.

Cash Withdrawals: Amounts that are withdrawn through ATMs from the card's credit limit.

Credit limit: Means the maximum limit determined solely by the Bank from time to time for the amount available for utilization for the primary and supplementary cards combined. The primary cardholder can set a credit limit for the supplementary card(s) within the limit determined by the Bank for the primary card, so that the two cards share the same credit limit.

Debit balance: Means the total amount of the card withdrawals, interest, commissions, fees & the stamp duty tax and any other amounts that are deducted by the Bank from the card account minus any amounts that are paid or credited to the card account.

Commissions, Charges and Fees: Means various types of fees that the Bank collects against the services and products provided to the customer or which the Bank pays on behalf of the customer, which can be viewed via the tariff published on the Bank's website or through the branches.

Card validity: The card is issued with a validity of three years or according to the applicable regulations in due course and the renewal fees are deducted annually. Upon expiry, the card is automatically renewed and the Bank continues to take this action unless the customer notifies the Bank in writing with his/her request not to renew at least 60 days before the expiry date. The cancellation of the primary card shall result in the cancellation of all supplementary cards. The Bank shall have the right not to renew the card in accordance with the terms stated in these terms and conditions.

PIN: the Personal Identification Number which identifies the cardholder every time he/she uses the card on the ATM, and/or POS. The PIN consists of four digits and the cardholder should not disclose them to any person or third party.

Card association: Means MasterCard/Visa International.

POS: Means the Point of Sale where the card is used for the conduct of payments by the card against goods purchasing and/or services rendering.

Merchant: Means the retailer, company, entity, and/or the Bank which accepts the card for payments against purchasing good(s) and/or render of service(s).

Acquiring Bank: The Bank which provides the merchant with a POS and conducts the financial settlement of the card transactions upon the card utilization on the POS.

Call Center: Means the Egyptian Gulf Bank call center and can be contacted by calling 19342 from inside Egypt and +202-26733118 from outside Egypt.

II. Terms and Conditions

1. The Credit Card Request and the data it includes, terms and conditions shall be the contract between the Egyptian Gulf Bank and the customer for the procedures for issuing and using the credit card (primary/supplementary). This contract is of unlimited duration and shall be terminated according to the termination conditions set forth in this terms & conditions and the account opening request is an integral part of this request, and all terms and conditions apply to it unless a special text is provided for this request.

2. These terms and conditions clarify the Bank's commitments towards its customers as well as the customers' commitments towards the Bank. What is not mentioned in this agreement shall be subject to the Regulations issued by the Central Bank of Egypt (CBE) in this regard and the provisions of the Egyptian Trade Law, the Civil Law and the Central Bank of Egypt Law and their amendments.

3. When the Bank presents the documents, information and contracts regarding any service or product, this includes the full details of the obligations incurred by the customer in return for the provided service or product, accordingly, the customer must therefore be keen to review this information and obligations and to ensure that he/she fully understands them and shall be able to adhere to them before signing any of them.

4. The customer must ensure reading the terms and conditions set out in this request which govern the credit cards and Bank accounts and how to use them in accordance with the Bank's policies and procedures and must ensure his/her commitment to them continuously.

5. The customer has the right to view the credit card Request before signing it. The customer is also entitled to receive copy from it at any time after issuing the credit card. The customer should ensure that he/she is familiar with the terms and conditions governing the credit cards and the Bank accounts and how to use them in accordance with the Bank's policies and procedures and must ensure complying with them continuously.

6. The cardholder must sign on the back of the card upon receipt. The use of the card should be limited to the cardholder during the validity period printed on it, within the credit limit determined by the Bank and the other terms of use that are determined by the Bank from time to time.

7. Upon receipt, the cardholder shall contact the call center or send sms via mobile phone to 19342 to activate it. The activation of the credit card whether the primary or any supplementary (new/re-issuance/renewal) is deemed as acknowledgment of receipt and accordingly, the Bank shall be entitled to deduct the issuance or renewal fees and annual subscription in accordance with the announced tariff in due course that can be accessed through the Bank website or the Bank branches.

8. In case the Bank refuses to issue the credit card (primary / supplementary) at its sole discretion and in accordance with the applicable policies and procedures in this regard, the customer shall have the right to reclaim only the original documents (if any) submitted by him/her to the Bank at the time of requesting to issue the card, and within a maximum period of two months from the date of submitting the request. In case the customer does not visit the Bank to receive these documents within the mentioned period, then he/she shall lose the right to reclaim any of these documents for good and this shall be considered as authorization from the customer to the Bank to destruct such documents in accordance with the Bank's procedures in this regard. In case the customer requests to know the reasons for rejecting his/her request, the Bank shall accept or reject the customer's request at its absolute discretion.

9. The primary and supplementary credit card(s) are subject to expenses and fees that include issuance fees, re-issuance fees and renewal fees, in addition to any other expenses related to the credit card in accordance with the Bank's applicable tariff, which can be accessed through the Bank's website or through our Bank branches. These expenses, fees and charges are added to the card's debit balance. In case of applying any changes to the fees and commissions, the customer shall be notified in advance through any of the approved channels whether via a text message, registered letter, email or the call center according to the data registered in the Bank.

10. In the event of any customer complaint, he/she is entitled to submit the complaint to the Egyptian Gulf Bank through any of the Bank means for submitting complaints. The complaint shall be answered within a period that does not exceed 15 working days from the date of its receipt (except for complaints related to transactions with third parties, the customer will be notified of the period necessary to study the complaint according to the nature of the transaction in question). In the event the customer does not accept the content of the response, he/she has the right to re-submit the complaint within 15 days from receiving the response, including the reasons for non-acceptance. In case the final response to his complaint is not accepted by the Bank, the customer has the right to escalate the complaint to the Central Bank of Egypt in accordance with the applicable regulations in this regard. The customer should not submit his/her complaint directly to the Central Bank of Egypt before referring to the Egyptian Gulf Bank. The customer can view the means, rules & detailed procedures of submitting complaints on the Bank's website or by referring to any of our Bank's branches.

11. The customer should not, under any circumstances, provide any details of his/her Bank account or any other specific banking information to any third party and must ensure keeping the credit card(s) and the PIN in confidential and secure locations and make sure that the card and PIN are not kept in the same place.

12. The cardholder is responsible for the safety of both his/her credit card(s) and PIN(s) and ensuring that they are not kept together. In case of loss/theft of one or both of them, the customer should immediately stop the card by contacting the call center or send sms via mobile phone to 19342 and then confirm his/her instructions by submitting a written request that explains the incident details signed in the customer's authorized signature. The primary cardholder is completely liable of all the fees or due amounts resulting from the issuance, renewal, re-issuance and/or any amounts resulting from the card utilization since the date of loss/theft till the Bank receives the written request. The customer declares that in case of finding the card, he/she will not use it and will deliver it immediately to the Bank to take necessary procedures of destructing the card. The customer should also submit card and PIN re-issuance request. This request shall be subject to fees as per the announced tariff in due course.

13. In case the customer fails to comply with these terms and conditions regarding the security and confidentiality of data and the protection of cards and passwords, he/she shall bear full responsibility for any transactions executed without his/her consent and the incurred fees and commissions.

14. The customer should update his/her personal information including the contact details (residence and work address, email and telephone number). The update should be on a continuous basis, either upon the Bank request or once any change occurs regarding such data. The customer shall be responsible for the data not provided by him/her to the Bank and what may result therefrom.

15. The customer declares and authorizes the bank to amend the mobile number or correspondence address for the credit card in the event that he amends the mobile number or correspondence address for his account with the bank.

16. In the event that the customer discovers any unknown, ambiguous or unidentified transactions on his/her account or suspects that any transaction involves theft, embezzlement, manipulation of accounts or deduction of unauthorized transactions from his/her accounts, the customer should immediately inform the Bank and without any delay or send sms via mobile phone to 19342 to stop the card.

17. The cardholder must sign on the purchases and cash withdrawals vouchers when using his/her card and keep a copy of them. In case the cardholder signature is not necessary on the vouchers, this does not exempt the customer from their payment to the Bank if the card imprint is found or the card was registered electronically in the machine or if the cardholder has requested goods and services from the merchant (by phone or internet or mail), the value will be posted to the card account and must be settled.

18. All the transactions carried out using the card through the points of sale or ATMs using the PIN as well as the transactions where the customer uses the contactless card service without the PIN are the absolute responsibility of the customer and he/she shall not be entitled to recourse to the Bank in case it was proved that there is negligence from the customer. Therefore, the customer should refer to the Bank's website to review the precautions and rules of dealing with electronic cards before using the card.

19. In case of manipulation of the customer's account or theft or loss of the card(s) issued to the customer from the Egyptian Gulf Bank:

- The Egyptian Gulf Bank shall be responsible:

For the transactions performed after being officially informed in accordance with the approved means of notification (contacting the call center and confirming this via submitting a written request) of account fraud, theft or loss of the card(s), the Bank will take the corrective actions, unless if proved by Bank systems and records or the service provider that the transaction was authorized by the customer or by deception from him/her.

The customer shall be responsible:

a. If the Bank is assured that the customer has not taken precautionary measures and exerted the necessary efforts to safeguard the cards issued to him/her and all information related to his/her accounts, including but not limited to the pin codes and passwords of the banking services issued to him/her on the account.

b. Failure of the customer to immediately report the occurrence of fraud in his/her accounts or the loss or theft of Bank cards issued to him/her or sending sms via mobile to 19342 to stop the card.

20. The Bank's records shall be considered conclusive and binding in all its purposes when using the card at any time through ATMs, points of sale (POS) and the internet.

21. All correspondences with the customer shall be in Arabic and/or English and through the available means of communication, including but not limited to: registered letters - account statements - sms - call center - phone calls.

22. All the cardholder transactions (Primary-Supplementary) are executed in Egyptian Pounds. As for the card usage in other foreign currencies, the transactions will be evaluated in Egyptian Pounds as per the exchange rate announced by MasterCard/Visa on the settlement date and will be posted to the card account in Egyptian Pounds or settled in the same currency as decided by the Bank where the cardholder is committed to settle the rate difference resulting from the evaluation determined by MasterCard/Visa as well as the commissions. The cardholder is also committed to the limits set for the card use outside Egypt which is announced through the Bank's website and the Bank branches.

23. The Bank has the right to set limits for the card use (withdrawals/ purchases) outside Egypt. If such limits are changed, the Bank will notify the customer through the Bank's website or via sending a text message, registered letter, email or the call center according to the data registered in the Bank.

24. In case there is a transaction in the card statement not performed by the cardholder, he/she is entitled to claim its value after submitting the supporting documents for his/her objection. The Bank shall not be obliged to refund the value of the disputed transaction unless its value has been credited from the acquirer Bank. If the customer's right to claim is not proved, the card account shall be charged with fees according to the Bank's announced tariff in due course.

25. If the merchant issues a refund voucher for the full/partial value of a sales transaction carried out by the card, the Bank shall not credit the card's account with any refunded amount unless its value is received from the acquirer Bank. In addition, the Bank is not liable for any dispute(s) that may arise between the cardholder and the merchant related to the goods and/or services purchased using the card, and in such cases the cardholder undertakes to resolve any dispute(s) directly with the merchant without inserting the Bank in such dispute(s) and without prejudice to any obligations on the primary cardholder towards the Bank resulting from the use of these cards until the date of returning them to the Bank.

26. The cardholder can give instructions to execute transfers or banking transactions related to his/her card account during the availability of the Online Banking service or send mail to the Bank and submit instructions related to payment orders, or any other means to settle the card's debt in accordance with the Bank's policy. The Bank is entitled at its sole discretion to accept and execute any of the

previous payment methods or reject them. The Bank has the right to verify the authenticity of these documents or instructions by all means that it deems appropriate and to verify that all instructions issued in any of the aforementioned methods are correct and productive for all their effects and the cardholder does not have the right to challenge this by any type of appeals.

27. The customer should always provide complete and accurate information when completing any of the Bank's forms, never conceal any required information that might be in his/her advantage, and by no means provide false details in order to assist the Bank in providing the services appropriate for him/her in the best possible way.

28. The customer must verify the correctness of the cash withdrawal and purchase transactions by checking the statement and/or credit card balance through the ATMs spread inside & outside Egypt and/or the text messages received from the Bank to his mobile phone given by him/her and registered in the Bank systems and records.

29. Withdrawal commission shall be collected on cash withdrawal transactions in accordance with the tariff announced in the Bank's website and the Bank's branches.

30. Debit Interest Calculation:

- If the entire debit balance was settled (except the cash withdrawals) on or before the maturity date, no interest will be calculated.
- The debit interest is calculated on cash withdrawals starting from the withdrawal date till full settlement.
- If the settlement to the Bank was only partial from the outstanding due balance, the debit interest will be calculated on the daily balance starting from the transaction date and will appear in the following month statement.
- The Bank is entitled to change the method of calculation of interest and the change shall be binding and immediately valid while notifying the customer by sending a text message, registered letter, email or the call center according to the data registered in the Bank.
- The customer has the right at any time to view the debit interest applicable on the credit cards through the announced tariff on the Bank's website or in the branches.

31. The Bank sends monthly statement to the cardholder to the last registered address in the Bank, which includes the cardholder name, card number, credit limit, current balance, statement date, list of transactions, total amount due, minimum payment due, due date, total interest due and the number of past due days. In case the primary cardholder does not receive the statement, he/she must inform the Bank within maximum period of 15 days.

32. The Bank is not obliged to attach any copies of sale or cash receipts with the card account statement.

33. All the notifications and correspondences sent by the Bank to the customer's address are considered correct unless the Bank is informed in writing that it has been changed immediately upon the change via a written request. All the Bank's correspondences are deemed delivered to the customer once sent by mail on the last address registered in the Bank's books. The Bank books, documents & other means are considered a proof of sending these correspondences, their content and the associated legal effect without any objection, unless the Bank is notified with the objection within 90 days in accordance with the procedures and provisions of the MasterCard/Visa.

34. The cardholder shall inform the Bank in writing with any changes that may occur to his/her address, mobile no. or to any of the data provided in this request. The cardholder shall remain committed to pay the card dues on the due date even if he/she does not receive the Bank statement for any reason. Any correspondence(s) that the Bank sends to the cardholder on his/her last provided address/mobile no shall be considered legally received and enforceable.

35. The cardholder authorizes the Bank to notify him/her with any data or information that the Bank needs to communicate whether by sms to his/her mobile, mail, email, or any other method deemed appropriate to the Bank.

36. The cardholder must pay on monthly basis at least the required minimum payment on or before the due date which includes the sum of the following items:

- Total outstanding amounts due including the principal, interest and any fees/expenses in addition to the stamp duty tax.
- Amounts that exceed the credit limit in addition to the over limit fees in accordance to the announced tariff in due course.
- A predefined percentage of the total outstanding balance and called minimum payment chosen by the cardholder in the issuance request.

37. The primary cardholder is obliged to pay the Bank's dues from his/her account specified in the request. If the full amount of the monthly payment is not available in the account, the available amount will be deducted from the account and the remaining part will be charged to the following month and late payment fees will be deducted in accordance to the announced tariff in due course.

38. All the customer's accounts in the Bank are one indivisible unit and considered as guarantee for his/her dues towards the Bank. The Bank is entitled to settle the card outstanding balance by debiting any of these accounts without warning or notice or having to obtain court order or ruling.

39. The customer has the right to offset or settle his/her accounts, except in the cases where the credit card is issued against certificates of deposit issued for less than 6 months.

40. The customer has the right to cancel the credit card at any time by submitting a written request to the Bank provided that:

- Any due balances are paid to the Bank before card cancellation.
- Card cancellation fees are paid as per the announced tariff in due course.
- Return the primary and supplementary card (if any).
- Returning all credit and debit cards issued on the account to the Bank.

The Bank shall execute the customer's request within ten working days, except in the special cases that may delay the execution of the request such as but not limited to any of the above mentioned, noting that the Bank will not issue a final clearance except after forty five days from the card cancellation date to ensure receipt of all carried out transactions.

41. The cardholder may settle the card's outstanding balance by depositing cash in one of the branches or by any other payment method provided by the Bank.

42. In case the Bank discovers that any of the data or documents submitted by the customer/cardholder is incorrect, or in case of breach of any of the declarations, terms and conditions stipulated in this request, the credit card will be stopped and the total outstanding balance of the card account will be considered fully due according to the Bank's absolute discretion; this also applies in other exceptional cases such as but not limited to bankruptcy or disqualification in accordance with the Arab Republic of Egypt governing laws.

43. The Bank shall not be liable for any loss incurred by the primary/supplementary cardholder if he/she is unable to obtain any service for any reason beyond the Bank's control for example but not limited to force majeure, electricity breakdown, and/or malfunction in the equipment used.

44. The Bank is not responsible in any way if any entity refuses to accept the card to complete the transactions.

45. In case the customer wishes not to renew the credit card, the Bank must be informed by a written request via registered mail or by submitting the non-renewal instructions to the nearest branch before the card expiry date by at least two months provided that there are no debit balances due to the Bank on the card on the day of submitting the request.

46. The Bank is entitled to cancel the card at any time after notifying the customer and the customer shall be committed to immediately deliver it to the Bank. The Bank also has the right to refuse reissuing or renewing it – in accordance with the terms stipulated in these terms & conditions - without prejudice to the Bank's right to deduct from the customer's account the value of the total debts arising from the use of this card and any supplementary card (if any).

47. The Bank has the right to refuse to reissue or renew the card in case there is conflict with the Bank's policies or misuse in commercial or legally prohibited transactions and the customer shall have the right to request knowing the reasons for rejecting his/her request, and the Bank shall have the right to accept or reject the customer's request.

48. The card is considered Bank property and should be returned by the cardholder upon request. The customer has the right to request cancelling the card at any time by submitting a written request provided returning the card and any supplementary card(s) (if any) and paying all the obligations arising from its usage and any due interest or fees.

49. The cardholder has no right to release any pledge(s) (CDs, TDs, etc.) against his/her card before settling the full dues and after forty five days from the card cancellation date to ensure receipt of all carried out transactions.

50. The credit card is issued by the Bank for personal use only and the Bank is entitled to suspend the card usage, cancel it or collect the fees and commissions in case of full use of the credit limit or part of it in abnormal purchases and/or cash withdrawals, at the Bank's absolute discretion or in case of making transfers or cash deposits to the card account for the purpose of increasing the available credit limit or if the card is used commercial or legally prohibited transactions.

51. In case of using the Egyptian Gulf Bank card on the Internet, the customer shall be responsible for protecting his/her data, the card data and to perform the transactions with the well-known stores through secure electronic devices and the customer should verify that the websites through which the operations are carried out are safe. The customer should refer to the Bank's website to review the precautions and rules of dealing with electronic cards before using the card. The customer acknowledges that the Bank shall not be liable for any damages or losses that may be incurred by the customer in the event of any negligence from the customer or due to service failure for circumstances beyond Bank control.

52. If the cardholder is travelling outside Egypt, he/she must inform the Bank before travelling abroad by contacting the call center. In case of not reporting, the Bank shall be entitled to block the card when used abroad.

53. In case of applying any change to the fees and commissions, the customer shall be notified in advance via sending a text message, registered letter, email or the call center according to the data registered in the Bank.

54. In case the customer wishes to transfer his/her card account to another branch or close the card account subject of this contract, the Egyptian Gulf Bank shall deduct the fees in accordance with the announced tariff in due course which represents the value of fees/expenses applied by the Bank according to the applied tariff in due course.

55. It is prohibited to use the card in illegal transactions, including purchasing goods or obtaining services that are prohibited by the Egyptian law.

56. The Bank shall solely have the right to amend the value of the daily/monthly limit of purchases and/or cash withdrawals of credit cards at any time at its discretion, provided that the Bank notifies the customer in advance by text messages, registered letters, call center or e-mail in accordance with the data registered with the bank.

57. The customer is obliged to pay on quarterly basis the relevant stamp duty tax in accordance with article 57 of Law no. 111 of year 1980 and its amendments with his/her acceptance for any increase that may occur to it according to the law. The stamp duty is added to the credit card's debit balance & the customer authorizes the Bank to deduct its value from the card account or any of his/her accounts and pay it to the competent Tax Authority on his/her behalf.

58. The Bank shall have the right at any time and without any responsibility to suspend the use of the card temporarily if the Bank has any suspicions that the card is misused according to reports received by the Bank or as a result of not being able to prove the validity of the transactions with the customer especially if suspicious transactions have been received from high risk classified countries or whatever reason(s) deemed appropriate to the Bank in its own discretion.

59. The Bank is entitled at its sole discretion to transfer, assign & sell with any method whatsoever, partially or entirely, any amounts due on the cardholder.

60. In case of late payment, the cardholder authorizes the Bank to appoint collection agents to recover the unpaid amounts where the cardholder must pay all the collection fees, legal expenses, unpaid amounts and their calculated interest.

61. The customer acknowledges that the Arabic version of this request shall prevail and this request and terms for using the services contained therein shall be subject to Arab Republic of Egypt laws. Any dispute that arises regarding its interpretation or implementation shall be considered by the Cairo Economic Court.

62. In case there is a guarantor, the customer agrees and authorizes the Egyptian Gulf Bank to disclose to the guarantor all data and information related to this loan within the necessary limits, without any responsibility on the Bank that may result from this disclosure and the customer shall have no right to refer to the Bank at any time in this regard.

III. Terms related to the Self-Selected PIN Service

1. After receiving the card, the customer activate it through calling the call center or send sms via mobile phone to 19342, the customer shall create PIN number through sending sms via mobile phone to 19342 or through one of the Bank ATMs by following the below procedures:

- Once the customer inserts the card in the ATM, he/she will be shown a screen containing several options where the customer chooses "change PIN" option and enters four digits PIN number.
- The PIN number shall be automatically saved in the system so that the customer can use the card once the steps of creating the PIN have been completed.

2. The customer may, at any time, change the PIN number through any of the Bank's ATMs and in case the customer forgets the PIN number, then he/she must submit a written request in one of the Bank branches.

3. The customer may on exceptional basis request the issuance of a printed PIN in accordance with the related procedures in due course.