

Terms and conditions of issuing and using the Egyptian Gulf Bank Corporate Credit Cards

1. 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 card types which are issued by the Bank for local and/or International usage.

The Customer: The company having an account opened with the Bank and based on this account, the Bank grants a credit facility in the form of the card that the company requests to issue for its employees.

The Employee: The person working in the company and for whom the company provides instructions to the Bank to issue a card to him/her according to the credit limit approved.

The Cardholder: The employee for whom the Bank has issued the card as per the company's instructions and who shall legally be responsible for the card use.

Card account: The account opened in the Bank in the company name, through which all transactions resulting from issuing and using the card are recorded.

Card utilization: The use of card in payment for the purchase of goods, rendering services, and cash withdrawals in accordance with the Bank's stated rules.

Cash Withdrawals: Amounts that are withdrawn through ATMs from the card's credit limit.

Credit limit: It means the maximum limit determined by the Bank solely from time to time for the amount authorized to be available for utilization in the card account .

Debit balance: The total value of card withdrawals, interest, commissions, charges, stamp duty and any other amounts which are deducted by the Bank from the card account minus any amount(s) 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 company and/or the employee for whom the card has been issued notifies the bank in writing with a request not to renew at least 60 days before the expiry date. The Bank shall have the right not to renew the card in accordance with the terms stated in these terms and conditions.

PIN: Means the Personal Identification Number which is used by the cardholder to electronically verify his/her identity when using the ATM, and/or POS. The PIN consists of four digits which the cardholder must not disclose to any other person or party.

Card association: Means Visa/MasterCard International.

POS: Means the Point of Sale through which 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 +202-25948528 from outside Egypt.

2. Terms & Conditions:

1. The Corporate Credit Card Application Form 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. This contract is of unlimited duration and shall be terminated according to the termination conditions set forth in this terms & conditions.

2. These terms and conditions clarify the Bank's commitments towards its customers as well as the customers' commitments towards the Bank. Matters not specified herein 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 Central Bank of Egypt law and there 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 by them before signing any of them.

4. The customer has the right to view the corporate credit card application form 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 reading 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.

5. The credit card is issued in the company's name and the name of the cardholder shall be written on it.

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

7. Upon receipt, the cardholder shall contact the call center to activate it where the credit card activation (new/re-issuance/renewal) is deemed as acknowledgment of receipt and the Bank shall be entitled to deduct the issuance or renewal fees and annual subscription in accordance with the announced tariff in due course which can be accessed through the Bank website or the Bank branches.

8. In case the Bank refuses to issue the credit card 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 credit card / 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 EGBank 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 case the customer has any complaint, he/she is entitled to submit the complaint to the Egyptian Gulf Bank through any of the means of submitting the complaints to the bank. And the complaint shall be responded to within a period that does not exceed 15 working days from the date of its receipt (except for complaints related to transactions with external parties and the customer will be notified of the period necessary to study the complaint according to the nature of the transaction subject of the complaint) and in case the customer does not accept the content of the response, he/she has the right to re-submit the complaint including the reasons for not accepting it within 15 days of receiving the response, and in case the customer does not accept the final Bank response to the complaint, he/she shall have the right to escalate the complaint to the Central Bank of Egypt in accordance with the applicable regulations in this regard. Noting that the customer should not submit his complaint directly to the Central Bank of Egypt before referring to the Egyptian Gulf Bank firstly. The customer can view the means, rules & detailed procedures of submitting complaints on the Bank's website or by referring to any of EGBank 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. 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.
13. The customer and the cardholder should update their 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.
14. 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.
15. The cardholder must sign on the purchases' bills and cash advances when using his/her card and keep a copy of them. In case the cardholder signature is not necessary on the bills, this is not an exemption 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.
16. 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.
17. 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 as much as possible, 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.
- c. If the Cardholder handover the card to any unauthorized person.
18. The Bank's records shall be considered as conclusive and binding in all its purposes when using the card at any time through ATMs, points of sale (POSS) or via the internet.
19. 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.
20. All the cardholder transactions 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 limits set for the card use outside Egypt which is announced through the Bank's website and the Bank branches.
21. 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.
22. 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.
23. It is prohibited to use the card in any illegal transactions, including any goods/services prohibited by the Egyptian law.
24. The Bank shall solely have the right to amend the threshold of daily/monthly purchases and/or cash withdrawals by the credit cards at any time upon its sole 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.

25. The company is obliged to pay on quarterly basis the relevant stamp duty tax in accordance with article three of Law no. 111 of year 1980 and its amendments while accepting any increase that may occur to it according to the law. The stamp duty is added to the credit card's debit balance & the company authorizes the Bank to deduct its value from the card account or any of its accounts and pay it to the competent Tax Authority on its behalf.
26. In case there is a transaction in the card statement not carried out by the cardholder, the customer is entitled to claim its value after submitting the supporting documents for objection. The Bank shall not be obliged to credit 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.
27. The Bank shall not credit the card account with any refunded amount unless the Bank receives its value 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) without prejudice to any obligations of the customer towards the Bank resulting from the use of these cards until the date of their return to the Bank.
28. The customer can perform payment orders or banking transactions related to the card account during the availability of the Online Banking service, send postal mails to the Bank, set payment instruction(s), or any other means to settle his/her credit card account as per the Bank's policies, The Bank preserves the right to process and complete such means of payments and/or decline any of them upon its discretion. The Bank has the full right to verify the correctness and completeness of such instructions, the cardholder does not preserve the right to dispute the Bank in case of stopping and/or declining any payment instruction.
29. The cardholder must verify the validity of the transactions of cash withdrawal and purchase by checking the statement, credit card balance and/or the available 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.
30. 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.
31. 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.
32. Agreed upon 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 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.
 - It is agreed that the agreed upon debit interest will continue to be calculated until payment is complete. In the event that the card is closed and its use is stopped for any reason, all the terms and conditions contained in this agreement will continue to apply, and the customer's account will remain valid, as well as agreed upon debit interest, until all the bank's dues are paid out of principal, Returns, commissions, and expenses, and all other annexes until full payment.
33. The Bank sends 2 monthly statements of account to the Company's registered mailing address; the consolidated to the Company and the detailed one to the cardholder 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 cardholder or the customer (company) does not receive the monthly statement then the Bank should be notified within 15 days from the statement issuance date.
34. The Bank is not obliged to attach any copies of sale or cash receipts with the card account statement.
35. All the notifications and correspondences sent by the Bank to the customer/cardholder address are considered correct unless the Bank is informed in writing that it has been changed. All the Banks correspondences are deemed delivered to the customer/cardholder 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 International.
36. The customer shall inform the Bank in writing with any changes that may occur to his/her address, mobile no. and/or to any of the data provided in this application. The customer 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 customer to the last provided address/ mobile no. shall be considered legally received and enforceable.
37. The customer authorizes the Bank to notify him/her with any data or information that the Bank needs to communicate whether by SMS, mail or email, or any other method deemed appropriate to the Bank.
38. The customer 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/commissions in addition to the stamp duty tax.
 - Amounts exceeding the credit limit in addition to the over limit fees according to the announced tariff in due course.
 - Total outstanding balance (minimum payment 100%).
39. The customer 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 according to the announced tariff in due course.



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40. 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.
41. The customer may settle the card outstanding balance by depositing cash in one of the branches or by any other payment method provided by the Bank.
42. 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.
43. 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 card(s).
- 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.
44. 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, conditions and provisions stipulated in this application, 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 loss of capacity in accordance with the Arab Republic of Egypt governing laws.
45. The Bank is not liable of any loss incurred by the customer 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 outage of systems.
46. The Bank is not responsible in any way if any entity refuses to accept the card to complete the transactions.
47. In case the customer wishes not to renew his/her credit card, the customer must notify the Bank by a written request via postal mail or by submitting it to the nearest branch before the card expiry date by at least two months and subject that there is no outstanding balance on the date of submitting the request.
48. The Bank is entitled to cancel the card(s) 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 to reissue or renew 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 usage of the card(s).
49. The Bank has the right to refuse the customer's request to reissue or renew the card in case there is conflict with the Bank's policies or procedures in this regard, if the card is misused by the customer, or if the card is used in legally prohibited transactions. The customer shall have the right to request knowing the reasons of rejection the Bank may inform the customer – if possible - with the reason at the Bank's absolute discretion.
50. The card is considered as Bank property and should be returned upon request. The Customer may at any time request to cancel the card by submitting a written request provided returning the card and payment of all obligations arising from its usage and any due interest or fees.
51. The company bears all legal fees, expert fees, and attorney fees in the event that the bank takes any legal measures to claim the debt due from using this card. The company authorizes the bank to debit its account.
52. The customer has no right to release any pledge(s) (CDs, TDs, etc.) against the card before settling the full dues and after forty-five days from the card cancellation date to ensure receipt of all carried out transactions.
53. 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 unusual purchase transactions and/or cash withdrawals as per the Bank's sole discretion or in case of making transfers or cash deposits to the card account in order to increase the available credit limit or if the card is used in legally prohibited transactions.
54. In case of applying any change to the fees and commissions, the customer shall be notified via sending a text message, registered letter, email or the call center according to the data registered in the Bank.
55. 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.
56. 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 has been 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.
57. The Bank is entitled at its sole discretion to transfer, assign & sell with any method whatsoever, partially or entirely, any amounts due on the customer.
58. 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.
59. This request and the terms contained therein shall be subject to Arab Republic of Egypt laws. Any dispute that arises regarding its interpretation or implementation shall be considered by Cairo Economic Court.