

## Terms & Conditions - Easy Payment Plan (EPP)

### Definitions

- **Card:** Boubyan Bank's Charge credit card
  - **Easy Payment Plan (EPP):** A service whereby the amount of a purchase transaction, made using a Charge card, can be paid in installments, provided the transaction appears in the card's statement before the monthly statement date.
  - **Term of the Easy Payment Plan:** It is the term selected by the cardholder upon the time of the easy-payment request over a period of 3 or 6 months.
1. The value of the credit card's transaction shall be at least KWD 200 and shall not exceed KWD 1,000 to be eligible for conversion of transaction into EPP. This plan does not include other debit card transactions like cash withdrawals, balance transfer, and card fees. Such transactions shall not be eligible to benefit from this facility.
  2. A request for conversion of a transaction into EPP will be processed only if the purchase transaction is made using the credit card within the time window from the 21<sup>st</sup> of the current month and up to the 20<sup>th</sup> of the next month, using the unpaid credit limit of the card.
  3. The EPP benefit may not be extended for an eligible amount paid using the credit card after collecting and debiting the amount from the customer; rather, it shall be extended whenever the customer requests this service before the payment due date and before the actual deduction of the amount from the customer.
  4. The EPP monthly payment will be debited from the account on the due date as per the card's statement.
  5. The EPP monthly amount will be included in the calculation of the Minimum Amount Due payable by the credit cardholder.
  6. EPP transaction and monthly installment amount will be reported to Credit Information Network K.S.C.C. (Ci-net).
  7. Customers will earn Reward Points on the original transaction if the transaction is eligible for Reward Points, and will not earn Reward Points on EPP installment payments.
  8. Throughout the running term of EPP, the cardholder cannot cancel his credit/debit card. However, if he does so before all installments have been paid off, the full outstanding EPP amount will be debited to the customer's account as a lump sum payment.

9. A customer can opt for termination of the EPP facility by paying off the outstanding amount in a single payment from his linked bank account. A customer can also cancel his EPP before the first EPP installment is debited from his bank account. In either case, the EPP processing fee of KWD 6 shall not be reversed.
10. Boubyan Bank reserves the right to terminate the Easy Payment Plan and to debit the entire outstanding amount to the customer's credit card/bank account if the customer defaults on payment of two consecutive EPP monthly payments.
11. Any requests by supplementary cardholders will be billed to the primary card since the primary cardholder is the one who is entitled to benefit from this plan.
12. No request for changes in the billing cycle shall be entertained during the tenure of the EPP.
13. Boubyan Bank reserves the right at any time to add, alter, modify, change, or vary all or any of these Terms and Conditions or to replace, wholly or in part, this plan by another plan, whether similar to this plan or not, or to withdraw it altogether by announcing the changes on the appropriate channels. In which case, this shall be binding on the cardholder, and the cardholder shall abide by the above rules. If withdrawn, those who have opted to continue shall continue enjoying the right to pay through EMIs for the already approved conversion.
14. The Bank may, at its sole discretion, accept or reject the EPP conversion request without giving any reason whatsoever.
15. All and any disputes arising from the EPP facilities shall be subject to the exclusive jurisdiction of the Courts of the State of Kuwait, without contravening the principles of the Noble Islamic Sharia.