

## Terms and Conditions for Issuing and Using Boubyan Bank Multicurrency Card

As per the customer's request submitted to Boubyan Bank to be issued a Multicurrency Prepaid Visa Card, the customer approves to abide by the following terms and conditions:

Definition: The following words shall have the meanings assigned thereto hereinafter wherever found in this request.

- **Bank:** Boubyan Bank.
- **Boubyan Multicurrency Prepaid Card:** A card comprising of several wallets consisting of different currencies. The card offers the following currencies; the Kuwaiti Dinar (serving as the main currency of the card), AUD, CAD, CHF, JPY, OMR, QAR, BHD, GBP, SAR, USD, EUR, and AED. The bank may, at any time, add any other currency to, or delete any of, these currencies.
- **Customer:** The person who applies for the card.
- **Cardholder:** The person to whom the card was issued, and whose name is printed thereon.
- **Merchant:** Any individual, organization, company, or legal entity that accepts prepaid cards.
- **Account:** The customer's account held with the bank, to which all the card's banking transactions, fees, subscriptions, charges, and dues are recorded as stated herein.
- **The KWD Wallet:** The financial wallet of the Kuwaiti Dinar currency that has been approved for the card and the available balance in this currency.
- **The Non-KWD Wallet (s):** The financial wallet (s) in any currency/currencies that has been approved for the card other than the Kuwaiti Dinar and the available balance in such a currency (ies).
- **The Transaction:** Purchase of commodities, obtaining services, or cash withdrawal, returned or reversed transactions, or any other transaction made through the use of card.

1. This is a prepaid card, entitling its holder to have access to the funds loaded to the card by the customer.
2. For any transfers between the KWD wallet and the foreign currency wallets the conversion shall be made using the daily exchange rate of the respective foreign currency plus service commission (transfer from KWD wallet to any other wallets) 1.5%.
3. In the event where the customer uses a multicurrency card, the amount will be charged to the foreign currency wallet which corresponds to the transaction's currency.
4. In the event where the foreign currency corresponding to the transaction's currency is not available in the foreign currency wallet, or where there is no sufficient balance therein, the due amount shall be charged to the KWD wallet at the foreign currency exchange rate of the foreign currency against the KWD plus service commission (transfer from KWD wallet to any other wallets) 1.5%.

5. In the event where there is no sufficient balance in the Non-KWD wallet of the currency corresponding to the transaction, with no sufficient balance in the KWD wallet, the available amounts in the other foreign currency wallet will be first converted to the KWD at the exchange rate of the foreign currency against the Kuwaiti Dinar, then converted to the selected foreign currency at the exchange rate of the foreign currency plus service commission (transfer from KWD wallet to any other wallets) 1.5%.
6. In the event where there is no sufficient balance to cover the value of the transaction in all the wallets of the multicurrency card, the transaction shall be rejected.
7. For any transfers between Non-KWD wallets, the amount shall be first converted to KWD at the exchange rate of the foreign currency against KWD, and then the amount shall be converted to the selected foreign currency at the respective exchange rate of the foreign currency plus service commission (transfer from KWD wallet to any other wallets) 1.5%.
8. For any transactions in a foreign currency not included in the currencies of the card's wallets, the transaction will be carried out through the Kuwaiti Dinar Wallet at the exchange rate of the foreign currency against the Kuwaiti Dinar plus 2.5%.
9. Transaction fees shall be charged to the wallet in which the transaction took place. All other fees related to Boubyan Multicurrency Card shall be charged in Kuwaiti Dinar to the main KWD wallet.
10. The card shall be used by the person to whom it is issued within the limits of the available balance, which is loaded by the customer therein.
11. Loading or reloading of the card shall be made in KWD only by debiting any account held with the bank as per the customer's choice.
12. The customer shall be fully responsible for the card, the use thereof, and any consequences arising from this usage, especially in case of its damage, loss, theft or misuse by him or others, whether this was by the customer's authorization or not.
13. In case of a lost or stolen card, the customer must immediately inform Boubyan Bank's Call Center by calling 1820082 or 0096522282000 from outside Kuwait, or by informing any Boubyan branch. The customer shall remain liable for any transaction initiated using the stolen or lost card until Boubyan Bank takes the necessary action after verifying the customer's data.
14. Boubyan Bank shall not be liable for any disposal, negligence, or objection on the part of a merchant for not accepting the card.
15. Boubyan Bank shall retain the ownership of the card and its PIN, and the customer must return the same whenever so requested by the bank.
16. Boubyan Bank shall not be liable for any damage arising from the malfunctioning of ATMs or P.O.S. terminals for any reason whatsoever, or due to the insufficiency of balance therein, whether inside or outside the State of Kuwait.

17. Boubyan Bank shall be vested with the right to renew and/or replace the card at any time upon its discretion. The customer may request the cancellation of its membership before sixty days at least from the expiry of his membership. This request shall be made in writing on the designated form at Boubyan Bank, and the card must be returned. The return of the card by the customer to Boubyan Bank and Boubyan's receipt of the same without any reservation shall not serve as a clearance to the customer towards the bank.
18. Boubyan Bank shall be vested with the right to cancel or suspend the prepaid card upon its discretion without any justification if the customer does not update his KYC information, and/or does not comply with AML/CFT laws and instructions, and if there is balance in the card, it shall be transferred to the account before cancelling/suspending the card.
19. If any reason for the card's cancellation materializes, the customer must return the card to Boubyan Bank. The customer shall remain liable for all the obligations arising from the usage of the card until he fulfills all such obligations and settles the card's accounts. The return of the card by the customer to Boubyan Bank and Boubyan's receipt of the same without any reservation shall not serve as a clearance to the customer towards the bank.
20. Any notification served by Boubyan Bank to the customer's address shown in the application shall be considered valid and legally effectual. The customer undertakes to inform Boubyan Bank in writing of any change to his address.
21. The customer hereby waives the right to request the audit of Boubyan Bank's accounting books and records related to the customer's obligations arising from the cards as stated herein. The customer may not object to the same unless there is a conclusive evidence to the contrary, and as long as such evidence is deemed acceptable by audit and Sharia compliance bodies.
22. Boubyan Bank shall be vested with the right to revise these terms and conditions at any time upon its discretion, while notifying the customer of such amendment via any appropriate channel. The amendment shall be announced via any means acceptable to official authorities, and it shall come into effect as of the date thereof unless the customer rejects such an amendment. In which case, such a rejection shall be treated as an implied request by the customer to cancel the card.
23. The customer declares his awareness and acceptance of the below provisions:
  - a. The card's services may not be available at certain countries and on some days due to public, national or religious holidays of employees.
  - b. He may be exempted from the annual fees, partially or fully, upon the approval and discretion of the bank or due to special offers to some holders of prepaid cards as per the rankings designated by the bank.
  - c. The bank shall be vested with the right to add, amend, or remove any of the existing/new benefits for cardholders, while notifying the customer of the same via any means acceptable to official authorities.
24. If the cardholder uses the card in Kuwait, the filed amounts shall be rounded to the nearest amount, by increase or decrease, while considering that the transaction is processed by Visa or Mastercard in USD with two fields, while transactions in KWD contain three fields.

25. Commitment and Payment:

- a. The bank is entitled to a non-refundable KWD 15/-- annual fee against the issuance of Visa multicurrency Prepaid Card in addition to other fees upon the annual automatic renewal of cards.

26. The terms and conditions provided herein shall govern the relationship between Boubyan Bank and the cardholder. Any aspect not addressed by a provision in these conditions shall be subject to the respective applicable laws in the State of Kuwait and the competent courts in Kuwait, without contravening with the principles of the Noble Islamic Sharia.

27. The customer accepts and authorizes the bank's disclosure and sharing of some data or information to/with third parties in order to improve or add services or products, while ensuring that the third party abides by the confidentiality of information and the non-use of data/information for any purpose other than the intended purpose.

28. The customer acknowledges the accuracy of the bank's books and accounts, and considers them conclusive evidence as regards his due obligations arising from these terms and conditions. Nevertheless, the customer is entitled to prove otherwise.

29. The customer may request the invoices and receipts of the transactions subject of his invalidity allegations related to the card within 30 days from the date of performing the transaction. His right to requesting the same shall expire after the lapse of this period (investigation of the customer's claim with the merchant may take 30 days).

30. The customer may submit the claim of/objection to the transactions, provided to have a document confirming the validity of his claim, within 60 days from the date of performing the transaction. His right to such a request shall expire after the lapse of this period.

31. The bank shall be vested with the right to rule out some claims in certain cases, e.g., any transaction that require two-factor authentication – such as One Time Password (OTP).

32. The customer acknowledges that he is aware that the prepaid card may be used without a PIN at some P.O.S. terminals inside and outside Kuwait.

33. The customer shall be committed to settling the accounts of the card and to paying any obligations arising from using the card in companies, institutions or stores, etc., or other entities offering products or services on an ongoing basis by virtue of the card and until such entities cease to claim any deduction from the card's account. It should be noted that as per the adopted procedures for cards on some networks (Visa/Mastercard/K-Net, etc.), the merchant (companies, institutions, stores, and other entities) may charge amounts to the card without authorization, an actual balance or validity of the card using payment (by force-post transaction), which allows charging of amounts to the card without pre-authorization, even when the card is not active or closed.

34. The cardholder acknowledges and approves that the due amount on the card may exceed the card's limit if the merchant cannot process the settlement request in time. In which case, the customer shall be responsible for paying the card's outstanding amount. The customer shall be notified by electronic means in case of changing the fees.
35. The cardholder acknowledges and accepts all the fees and commissions listed in the Statement of Fees and Commissions announced at the bank's premises or via its website. Fees and commissions shall be applied as per the CBK-approved list of fees and commissions.
36. Upon transfer of the remaining amounts from any foreign currency wallet to the KWD wallet, the customer shall be entitled to claim the service fee of (transfer from the KWD wallet to any foreign currency) of 1.5% of the remaining (unutilized) amount through the Call Center only. The refund shall be processed within 3 business days from the claim's date.