

Electronic reference number:

OMAN ARAB BANK S.A.O.C.



بنك عُمان العربي

Credit Card Issuance Agreement

Customer Number:

Customer Name :

Electronic reference number:

Application for Issuing Credit Card

Customer Details

I,..... Nationality:..... ID Card / Resident Card / Passport No.....Permanent Residence Address:.....Wilayat:..... Governorate:.....Building No. :..... Way No.: Street No:.....PO Box:.....Postal Code:....., Wilayat / Governorate:.....

Credit Card Details

I apply to you to issue a Credit Card type of with credit limits amount of RO..... (Inwords)..... I am working for.....,as..... and receiving a monthly salary of RO.....(Inwords)

I have a bank account and a credit card with with credit limits amount of RO..... (Inwords).....

I would like my name to appear on the Credit Card in English as follows: I, authorize the Bank to debit directly from my account No.with you in the event that the monthly statement issued by (..... %) of the outstanding balance as a minimum or the entire outstanding balance.

Supplementary Cardholder

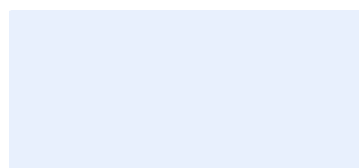
I apply for an additional Credit Card, the credit limit will be OR..... (Inwords).....

I would like the Supplementary cardholder's name to appear in the main Credit Card in English as follows:

The relationship between us is, he/she is holding ID / Resident Card/ Passport No..... And his /her date of birth is

Terms and Conditions of Issuing and Using the Credit Card

I, hereby agree and accept the following terms and conditions of issuing and using the Credit Card:



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These provisions apply and govern the relationship between Oman Arab Bank SAOC (the Bank) and any customer of the Bank (the Customer) applying for the Visa Card issuance, the following words and expressions have the following meanings:

1- Definitions:

Provisions: The provisions that govern the use of this card and the rights and obligations of the customer and the Bank and any amendments thereof.

Bank: Oman Arab Bank (SAOC).

Cardholder: the applicant who requesting a Credit Card from the bank and who the card was issued in his / her name.

Card: Visa card issued by the Bank in the name of the customer or the person designated by the customer as an additional or supplementary cardholder.

Card Account: The account maintained by the Bank, in which all transactions resulting from the use of the Credit Card by the Cardholder, in addition to interest and any other charges and all transactions carried out by the Supplementary Cardholders, shall be credited to or debited from the Card Account with interest, fees and any other charges

Expenses: Any expenses payable by the Cardholder to the Bank against using the Credit Card in accordance with the notices sent by the Bank to the Cardholder from time to time. Expenses include, without limitation, management fees, service charges, late payment fees, subscription fees, replacement fees, etc.

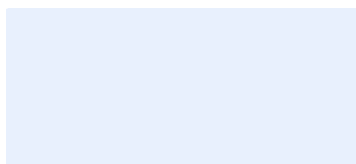
Card Transactions: means the value of purchasing goods or obtaining services by using the card or any cash provided as an advance payment.

Credit limit: means the maximum amount of credit allowed on card accounts as determined by the Bank from time to time.

Personal PIN: means the personal identification number issued to the e cardholder for use in ATMs and card transactions.

Primary Cardholder: means the Cardholder registered with his name the credit card account.

Supplementary or Additional Cardholder: means the Cardholder designated by the Primary Cardholder.



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Fees and Expenses: means any expenses payable by the Cardholder to the Bank in accordance with the notices sent by the Bank to the Cardholder from time to time. Expenses include, but are not limited to, administration fees, service charges, late payment fees, subscription fees and legal fees, etc.

2. Terms and Conditions

Using the Credit Card

A. The card shall be signed by the Cardholder as soon as it is received, and the Card shall be used by the holder only within the credit limit allowed during the validity period of the credit card and under the terms, conditions and controls contained in this agreement.

B. All credit cards shall remain the property of the Bank and must be returned to the Bank upon request. The Bank may at any time and without notice and by its sole decision cancel or suspend using the Credit Card or refuse reissue, renew or replace it.

Credit Card

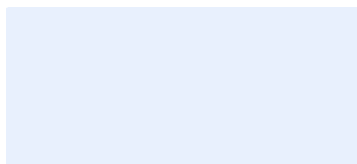
In occasions where the Credit Card is used, the full amount due will be collected on its due date from the bank account that you specify for collection purposes. The Bank is entitled to use any of the cardholder's accounts to collect the outstanding dues.

Additional Credit Cards

At the request of the Primary Credit Card holder, the Bank may, by its sole discretion, issue an additional card or cards. The Cardholder shall be liable directly for payment of the value or values of the transactions made by using the Card or additional Cards. The Bank shall have the right to apply all terms and conditions of this agreement on the Card holder or Supplementary cardholders. The Primary Credit Card holder's responsibility shall be sole responsibility and collectively with the Supplementary cardholders.

Credit Card Account

A. The Bank shall maintain Visa credit card account/s for each Principal Cardholder to debit the amounts of the transactions made by the Cardholder's Visa card or credit card holder's account, by using the Card on the Primary Cardholder's account, plus interest of 18% and fees and any other expenses. The Bank will also debit the Cardholder's payments and the amounts received accordingly, in the first month from the date the credit card was issued or renewed, the Bank charges RO50 as a non-refundable issuance fee determined by the Bank. The Bank will debit the issuance and renewal fees from the account of the Primary or the Supplementary Cardholder.



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B. The Bank has the absolute discretion to give the Cardholder a grace period without interest as from the date of each transaction until the date of maturity of the amount of the transaction made by using the Credit Card.

C. The Bank shall send a statement of account according to the agreed period or monthly to the Cardholder by regular mail or electronically by e-mail or (SMS) to his address specified in the Initial Application Form or any other address submitted by the Applicant to the Bank later. A copy of the Statement of Account can be obtained from Visa Card Centre if not received by mail. Failure to receive the statement of account does not constitute a summation of the failure to maintain sufficient balance in the account to pay the Card debt on the specified date and is not an acceptable justification for exemption from delay and penalty interest. The Bank will collect a minimum amount up to (.....)% of the balance used and due to the Bank from the Cardholder as shown in the statement of account or - / 10 RO whichever is higher in addition to any amount exceeding the Credit Card limits. These deductions shall be debited from the current or saving accounts of the Primary Cardholder with the Bank on the date the statement of account was issued.

D. In case the bank does not receive the full amount due or if the bank does not receive the minimum amount that can be deducted from the outstanding balance on the card account on or before the due date, the Bank has the full right to charge interest and delay fees to the Cardholder. The fees are calculated on the basis of the Bank's prevailing interest rates which may change from time to time as determined by the Bank based on its absolute choice. The Bank has the right to add the interest of the delay and charge for any amounts exceeding the credit limit specified for the card.

Cash advances

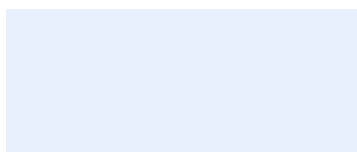
A service fee shall be charged to the Card Account on any cash amount charged to the Card Account at a rate shall be determined by the Bank from time to time.

Renewal

The Bank will automatically renew the Card one month prior to its expiration date. The renewal fee will be added to the monthly installment. If you have no desire to renew the card, you must notify the Bank at least two months before the expiry date.

A waiver and obligation to indemnify

In the view of your consent to accept our instructions from time to time via phone services such as SMS, voice messages, e-mail or facsimile for managing the aforementioned account Before implementing these instructions you are not entitled to request any written confirmation bearing our original signature in accordance with the requirements of managing this account, in return we assure you the following:



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A. You are hereby fully authorized, irrevocably and unconditionally to act in accordance with our instructions which you believe in your sole discretion they are from us, or appear to meet the above account management requirements and will not be legally liable for such conduct in any way.

B. You will not in any way be liable to identify the person or persons who issued such instructions in our names and you will not be required to verify the accuracy of the faxed signature and any transactions based on these instructions will be binding on us whether or not they are issued by us or delegated by us or with our knowledge and consent.

C. We undertake to save you from any legal liability in all circumstances and times and compensate you for any damage caused by any actions or procedures that may be taken against you. We also compensate you for any claims, losses or expenses you may incur or resulted from your acceptance, whether directly or indirectly, to implement our instructions or what you believe to be so after signing this instrument.

Loss of Credit Card and Responsibility

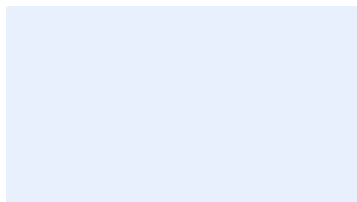
A. In the event of the Credit Card lost or stolen, the Cardholder must immediately notify the Credit Card Department in the Bank, either personally or by telephone. This communication must be confirmed in writing thereafter. Until the Bank receives the written communication of the loss or theft of the card, the Primary Cardholder will be responsible for all transactions which are made by using lost credit card.

B. The credit card holder also undertakes to provide the bank with all necessary information indicating how to lose or misuse the card, and also undertakes to assist the bank in taking the necessary steps to recover the credit card.

Cancelling the right to use the Credit Card

A. The Bank may, at any time and without notice and without giving reasons to cancel or suspend the right to use the Card, and without affecting the obligations of the Cardholder in any way.

B. the Primary Cardholder may at any time by written notice to the Bank cancel the credit Card use agreement or the same may be cancelled by the Supplementary Cardholder. However, the cancellation of the use of the card is not valid until the bank receives the cards that to be canceled. In the event that the Bank receives a guarantee upon issuance of the Card, it is entitled to hold such a guarantee for a period not less than (180) days after canceling the Card and returning it to the Bank, whether the card is canceled by its holder or the Bank.



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Amendments**

These terms, conditions and controls may be amended by the Bank at any time by written notice to the Primary Cardholder and any amendments communicated to the Primary Cardholder shall be binding on him and the Supplementary Cardholder.

Consolidation of accounts and its guarantees

A. The Bank reserves the right without recourse to Customer and without any liability and without the need for any subsequent authorization to debit from any accounts of the customer all fees, expenses, costs, interest, commissions and any other expenses and / or costs of any kind and / or nature paid and / or incurred on behalf of him and / or arise from any dealings between him/ her and the Bank. The Bank shall also be entitled to debit any of the Customer's accounts any expenses due from the customer, whatever it is kind or name, including court fees and / or attorney's fees, legal advice, valuations, expert, publishing and advertising fees.

B. Under this clause , the customer authorizes the Bank upon opening the account that the account or the future subaccounts of different types will be automatically opened to provide various banking services and operations without notice or recourse to the customer according to the nature of the service or the banking process required or granted such as deposit and / or savings account and / or loan and credit facilities and banking services and other names, for example, but not limited to ,growth and harvest, Visa card, smart cart , shopping and communication service and others.

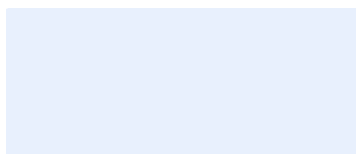
General provisions

A- The Bank shall not assume any liability if it fails to meet its obligations under this Agreement (either directly or indirectly) as a result of the failure of any Machine, the Data Processing System or the Transfer System or any other cause outside the control of the Bank or its agents.

B- In the event that the Cardholder withdraws any amount exceeding the loan amount referred to in this contract for any reason at any time or withdrawing the overdraft or borrowing an additional amount from the bank, in such cases the Cardholder shall pay this excess with the interest immediately and without notice or notice to any third party or guarantor and this excess or facility and the interest rate shall be subject to the same terms and conditions of this contract.

Covenants

A. The Cardholder hereby represents that all information contained in this Application is true, accurate and complete. The Bank is also authorized to verify the accuracy of such data from any sources deemed appropriate.



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B. The Cardholder undertakes to disclose any other financial obligations owed to the Bank or any other bank and confirms the correctness of the information and data provided to the Bank. If the Bank proves otherwise, the Bank shall be entitled to claim the Cardholders to pay the debt, interest and any other expenses incurred by the Bank to grant or collect the amounts. The Cardholder shall inform the Bank in writing at least one month prior to any change in his/her circumstances, which may lead to a material change in his/her ability to pay the credit card amounts granted to him/her and to pay the interest when due, including but not limited to, retirement, resignation, or disability, job change or his/her desire to leave Oman shall pay the remaining balance of the card amounts and its consequences.

C. The Cardholder acknowledges and undertakes that he/she has read the terms and conditions of the opening of bank accounts and the terms and conditions of issuing a credit card or read to him/her if he/she is illiterate or visually impaired and that he/ she understands its content and agrees to all obligations, responsibilities, requirements ,duties and rights included in these terms and conditions , the Cardholder agrees and authorizes the Bank and has no objection to providing or disclosing all or any of the information contained in this Contract and the Facility Accounts and Banking Transactions to the Central Bank of Oman and other banks or the competent executive or judicial authorities or auditors and accounts controllers of the bank, its lawyer ,legal advisers and any other individual or body the bank deems appropriate in its absolute discretion and without being considered as a breach of the duties of the Bank towards the Cardholder.

D. The Cardholder undertakes to transfer his/her salary, pension and end of service indemnity from his /her employer to his/her account with the Bank to pay the amounts owed to the Bank in the credit card with interest, fees, expenses, legal fees and legal and judicial costs.

Governing Law

A. This transaction is subject to the applicable decrees and laws in the Sultanate of Oman. The Credit Card Holder and the Bank are subject to the jurisdiction of the courts in the Sultanate of Oman. The Bank is entitled to sue and claim the Cardholder before the competent authorities inside and outside Oman.

