



Payroll Prepaid Card Terms & Conditions

1. General Provisions

1.1 Terms Used

- 1.1.1 Account – a Payroll Prepaid account that has been opened for the customer for the purpose of making transactions.
- 1.1.2 Allowed Balance – Payroll Prepaid Card balance which at any particular day doesn't exceed amount available on the card (overdraft is not allowed).
- 1.1.3 Bank – Banque Saudi Fransi, a joint stock company with commercial registration number 1010073368.
- 1.1.4 Card – MADA Branded Card issued by the bank as payroll prepaid card. The bank has handed over the card to the customer according to the payroll prepaid agreement. Cardholder can use this card to withdraw cash and pay for goods and services at the point of sale accepting cards of the above system.
- 1.1.5 Card Agreement – Payroll Prepaid Card Agreement signed between Bank and the customer.
- 1.1.6 Cardholder – Person indicated in the payroll prepaid card agreement whose name and signature have been placed on the card and to whom the card has been handed over to use.
- 1.1.7 Customer – An individual or a legal entity that has entered into the Payroll Prepaid Card Agreement with the Bank.
- 1.1.8 Parties – Jointly the Bank, Customer and the Cardholder.
- 1.1.9 PIN Code – Personal identification Number Issued and known only to the cardholder and used electronically to identify him/her.
- 1.1.10 Transaction – Payment with the payroll prepaid card for goods and services, withdrawal of cash using ATM's and Banks, and fee payments to the bank as per payroll prepaid card agreement.
- 1.1.11 Terms & Conditions – payroll prepaid card issuance and service terms & conditions which are an integral part of this agreement.
- 1.1.12 Third Party – An Individual or a legal entity which is not the Customer, Cardholder or the Bank.
- 1.1.13 Transaction Authorization – Electronic check of the Card data and available balance as a result of which a transaction with the Card is authorized or declined.
- 1.1.14 Transaction Limit – Maximum number of Bank's authorized transactions with the Card as laid down by the Bank and/or the total amount of transactions within a definite period of time (day, week, or month)

1.2 Application of Terms & Conditions

- 1.2.1 These terms & conditions are an integral part of the Payroll Prepaid Card Agreement and describe the legal relationship between the customer and the bank. They regulate the issuance of payroll prepaid card as well as other aspects related to the used of the Payroll Prepaid Card and Account.
- 1.2.2 Legal relationship between the Bank and the Customer not described in the Card Agreement is subject to the valid "General Terms & Conditions of the Bank", and the law of the Kingdom of Saudi Arabia.

1.3 Amendments to Terms & Conditions & Bank Fees

- 1.3.1 The Bank can unilaterally amend Terms & Conditions and Fees. The Bank shall inform at least 30 (thirty) days prior to such changes the Employer of the Cardholder.
- 1.3.2 If before the date when any such change takes force the Customer has not informed the Bank in writing about the intent to terminate the Card Agreement according to Article of these Terms & Conditions, it shall be considered that the Customer agrees with the change.

2. Signing of the Agreement, Card Issuance & Services.

2.1 The Customer has submitted to the Bank the signed Terms and Conditions and the Payroll Prepaid Card Issuance Form along with all other required documents. 2.2 Within 30 working days the Bank will review all the documents submitted by the Customer and make the decision to issue or reject the card. In any case, the submitted documents are not returned to the Customer.

2.3 Upon issuance of the Payroll Prepaid Card, the Cards will be mailed to the company, and the PIN will be handed to the Cardholder by BSF authorized representatives under a written form.

2.4 The Customer / Cardholder cannot receive a duplicate Card. A new Card and new PIN are made on all occasions. The customer shall pay to the Bank for the replacement of the Card according to the Bank's specified fee.

2.5 Transactions

- 2.5.1 The payroll prepaid card is property of the Bank. Only the Cardholder may make transactions with the Card.
- 2.5.2 The card may not be used for any illegal purchase of goods and services
- 2.5.3 The cardholder must sign all transaction documents and/or enter the PIN code when the transactions amount is not indicated or if it is indicated incorrectly.
- 2.5.4 The account is opened in Saudi Riyal Only.
- 2.5.5 The card is accepted through all SPAN ATMs and POS. The use of ATM will allow card holder access to SADAD payment and functions including Cash withdrawal, Balance inquiry, Mini Statement, and PIN change,

2.6 Service Fees

- 2.6.1 The Payroll Prepaid Card Services are subject to Fees.
- 2.6.2 The use of Payroll Prepaid Card throw ATMs is limited to 4 (four) times a month. Exceeding this number will have the Bank deduct SR 2.00 for each withdrawals and SR 0.80 for each enquiry.
- 2.6.3 The annual Card fees is to be paid by the Customer at the time if first card issuance and then subsequently at the completion of each 12 months.
- 2.6.4 The first time card issuance fees are to be paid by the Customer at the time when the Card is issued.
- 2.6.5 Card and PIN replacement fee is charged at the time of replacement by the Cardholder.

3. Rights & Obligations of Parties

3.1 The Bank has the right to:

- 3.1.1 Reject the issuance of the card without justifying the cause.
- 3.1.2 Apply transactions limits for definite period of time.
- 3.1.3 Block the Card without prior notice if the Customer has not fulfilled his/her obligations towards the Bank set forth in the Card Agreement.
- 3.1.4 Block the card until the end of an investigation if the Bank believes that further use of the Card can cause loss to the Bank and/or the Customer or the customer's transactions do not comply with Bank's policies. The Bank cannot be held responsible to any loss inflicted on the Customer as well as for Customer's expenses if the Bank exercises its rights set forth in these Terms & Conditions.
- 3.1.5 Deduct from the Customers' Account any amount as set forth in the Card Agreement and Terms & Conditions.
- 3.1.6 Deduct from the Cardholder's account any amount as set forth in the Card Agreement and Terms & Conditions.
- 3.1.7 Prior notice to the Customer close and destroy the card, if the Customer has not activated the Card within one month from the issuance of the Card. In any such case the Bank will not refund the issuance fee to the Customer.
- 3.1.8 Decide upon Card Plastic.
- 3.1.9 Block and detain the Card in an ATM if the PIN code has been entered incorrectly for 3 (three) times.
- 3.1.10 The bank has the right the revers any duplicated transaction.
- 3.1.11 The bank has the right to block the account if the customer is not cooperate to update his required information.
- 3.1.12 Request additional information from the Customer about Cardholder, Customers' transactions and source of income.



- 3.1.13 Close card without prior notice to the Customer and not compensate any loss inflicted on the Customer if any of the transactions made by the customer does not comply with the Banks' Customer policy and/or the customer has not submitted additional information to the Bank on Cardholder, Customers' transactions, source of income, or other data or documents as requested by the Bank.
- 3.2 Bank has the Obligations to:
- 3.2.1 Secure confidentiality of information related to the Customer, Card, PIN code and Transactions according to the laws of the Kingdom of Saudi Arabia.
- 3.2.2 After the receipt of information of the loss or theft of the Card immediately block the Card and take actions necessary to prevent future Transactions on the Card.
- 3.3 Customer has the obligations to:
- 3.3.1 Inform cardholders about their rights and obligations towards Bank and provisions of these Terms & Conditions.
- 3.3.2 Notify the cardholder of all debit and credit transactions through SMS.
- 3.3.3 Compensate any loss inflicted to the Bank by the Customer and/or the Cardholder. 3.3.4 Give the Bank precise and true data (information/ documents) about themselves and/or Cardholders and source of income.
- 3.3.5 Immediately inform the Bank in writing about any changes to the information the Customer had previously submitted to the Bank.
- 3.3.6 To inform the Bank at least one month prior to the renewal of the Card if the Customer does not wish to have the Card renewed.
- 3.3.7 Provide quarterly statement to the cardholder upon request.
- 3.3.8 Provide support to all claims through our contact center at 800-124-2121.
- 3.4 Cardholder has the obligation to:
- 3.4.1 Use Card according to these Terms & Conditions and not to transfer the Card to another person or entity.
- 3.4.2 Do not make the Card data and PIN code available to Third Persons.
- 3.4.3 Keep the Card and PIN code safe and secure in a place not accessible to others, and not to indicate the PIN code on the Card.
- 3.4.4 Treat the Card with due care and make sure that the Card is not damaged in any way. 3.4.5 Receive and sign the back of the Card.
- 3.4.6 Inform the bank by calling 800 124 2121 or in writing to -Banque Saudi Fransi. P. O. BOX 56006 Riyadh 11554 a posting to the account which has resulted an error in the overall balance. Such error must be communicated within 180 days after the transaction date.
- 3.4.7 Has the right to close his account & claim the balance in his account by visiting any BSF branch. Upon closure the card associated with the account will be disabled.
- 3.4.8 The account is subject to blocking and declaring unclaimed if account is not updated within 180 days of the expiry of IQAMA. However, any such action will be initiated after 30 days of prior notice through SMS.
- 3.4.9 Immediately inform the Bank at 800 124 2121 providing name and card number about the loss or theft of the Card and request the Bank to stop the Card of any further Transactions.

4. Assignment

4.1 You may not transfer or assign this Agreement to any other person without our prior written consent. We may assign our obligations to you under this Agreement without your consent or notice to you.

5. Severability

5.1 If any provision of this Agreement is deemed unlawful, void, or for any reason unenforceable, then that provision shall be deemed severable from this Agreement and shall not affect the validity and enforceability of any remaining provisions.

6. Waiver

6.1 We may waive any of the provisions or conditions of this Agreement, but any such waiver will be effective only on that occasion and will not be continuing waiver or a waiver on any other occasions. We can delay enforcement of any of our rights under this Agreement without losing them.

7. Applicable Law

7.1 This Agreement shall be governed by and construed in accordance with the applicable laws of Saudi Arabia and regulations, any dispute with respect to this agreement shall be filed with the Banking Disputes Committee.

8. Prepaid Dormancy Rules:

- a) Dormant Accounts: The account is considered dormant if completes two calendar years (24 months) from the date of last financial transaction conducted by customer or his/her legal proxy.
- Once the account becomes dormant, it is not allowed to accept any withdrawal or transfer on dormant account except by the presence of an individual customer or the legal proxy who stipulated in his power of attorney to deal with customer's bank accounts.
- b) Unclaimed Accounts. The account is considered unclaimed if completes five calendar years (60 months) from the date of last financial transaction.
- If the customer come to the bank to reactivate his/her account or withdraw the balance during the stage of Unclaimed, then a new account may be opened and transferring the outstanding balance in the bank's records to it, or the balance will be given to the customer by a check or banking transfer.
- c) Abandoned accounts: The account, is considered abandoned if completes ten calendar years (120 months) from the date of last financial transaction.
- d) The Bank shall close the Account if no amount is deposited within a period of 90 days from its opening date.
- e) In case of prepaid payroll new account opened, deposit funds and then withdraw funds reducing its balance to zero and the Account remains without any balance or transaction for 4 years, then the Bank will close the Account.

9. Saudi National Address:

The Customer shall immediately notify the Bank, in writing, if his/her address has changed. Otherwise, the last address or instruction given to the Bank in writing will be considered the Customer's/Cardholder's mailing and accredited address for purposes of sending statements and other notices. The Residence or the private address (National Address) set by Saudi Post Corporation shall be considered the accredited address of the Customer for service of any notices. The Customer undertakes to register and update the National Address at Saudi Post Corporation, and at the same time advise the Bank in writing. Providing different services to customer for example, but not limited to : opening and updating bank accounts, issuance of insurance policy, offering financing products conditional to providing the approved address set by Saudi Post (National Address).

10. Yaqeen Service:

The Customer agrees that the Bank will verify his/her identity documents and information with Yaqeen system or through any Government official agencies.

11. VAT

In accordance with the Value Added Tax Regulation, the Customer shall pay that VAT at the rate of 15% to all applicable fees of Banking services unless the services delivered is exempt from VAT. The rate may be amended from time to time, as per the VAT Rules and Regulations.

Name: _____

Signature: _____