

To: The Saudi National Bank “SNB”

Reference to the signed agreement between both parties, kindly be informed that, we would like to activate the “Refund” service on our Points of Sale (PoS) terminal(s) as per information enclosed below.

Thus, we hereby agree and undertake that:

1. We shall process a credit refund to Cardholder for a valid transaction that was previously processed on the same card.
2. The service will be fully controlled by us.
3. All of the preformed refund transactions must be executed and monitored only by a supervisor’s password as a risk reduction procedure.
4. We will bear any financial losses that may arise out of this service or in connection with it and we exempt SNB from any liability in this regard.
5. We agree that we have no right to claim the interchange fee from SNB in all refund cases.
6. The staff behavior/attempts with this particular service will be under our control and responsibility.
7. We will be responsible for the customers we choose to perform a refund for.
8. SNB will not be responsible for any conflicts that may occur between us and the customers as a result of this service.

In addition to the above, we confirm that in the case of violation of any rules and conditions that have been stated above we acknowledge that SNB shall at any time and without any notification have the right to deduct the violating transactions amounts from our account mentioned below or any other accounts opened at SNB in addition to the right of terminating the service immediately. Moreover, SNB may also take all legal procedures that maintain its rights.

Name of the institution/ Organization	
Contact Person Number	
Account No.	
Terminal ID to be used for service activation	

This form is subject to the PoS agreement which is signed previously by the merchant and the Bank.

Best Regards,

Authorized Signatory:

Name:

Signature:

Date: / /