

Customer Care Center Credit Cards Products Benefits and Risks

Benefits of Credit Card

- Enhances the security and financial security of the cardholder, as they will no longer need to carry around large sums of cash.
- Provides the possibility of financial payment of any currency due to the card's ability to convert between different currencies.
- A credit card provides periodically provides a range of discounts on special products in various shops.
- Provides services and convenience to bank customers at any given time.
- Gives confidence and credibility to the transactions between the merchant and the cardholder.
- It is the most flexible financial instrument and the most adopted or accepted in international transactions and travel.
- The restrictions and control of the Saudi Central Bank of the licensed credit card issuers give them more credibility and security, and in addition, protects the rights of the customer at all times.
- Corresponds with the rapid developments in technology and electronic uses.
- A utility to fulfill major obligations such as utility bills.
- A useful tool for financial planning and expense management.
- Round-the-clock service for all credit card customers.

Risks of Credit Card

Our dear customer,
You can avoid the risks of Credit Card by doing the following:

Sr.	Risk of Credit Card	The action you should take
1	The Receipt of the Card	<ul style="list-style-type: none"> • When the bank accepts the request submitted by the customer, the bank issues the card and the customer can collect it from one of the bank's branches and/or it is sent to the customer. According to his request to the national address indicated in the request submitted by him, which is either: By registered mail and/or by express mail at the customer's responsibility and without any liability on the bank. • When the customer receives the card, the customer must sign immediately in the place designated for signature on the back of the card. The bank is not responsible for the consequences and damages that result from the customer's failure to sign on the back of the card. • The customer shall activate the card personally in order to be eligible to use the card and acquire its services and features according to the authenticated means of communication approved by the bank and specified by the bank.
2	Loss of the Card	<ul style="list-style-type: none"> • In the event of the card being lost or stolen, the customer shall immediately inform the bank about it by calling SNB phone banking services, which is indicated on the back of the credit card, or following the steps shown on the bank's official website. • The customer is responsible for paying all amounts arising from the use of the card until the customer informs the bank of the card's loss or theft. In the event that the bank is not notified of the loss or theft of the card, the customer shall be responsible before the bank for all the transactions made on the card.
3	Use of the Card	<ul style="list-style-type: none"> • The customer shall keep the card and its password. • The customer shall not to use the card for purposes other than the authorized and/or to use it for any reason whatsoever. The customer shall solely bear all the obligations and responsibilities ensuing therefrom it. In addition, the customer should not give his card and / or its password to any person, regardless of their kinship or acquaintance, and the bank shall not be held responsible for the same. • The customer shall not use the Islamic credit card to purchase goods and services that are prohibited by Sharia, and in the event that the bank finds that the customer used the card in a prohibited transaction, the bank has the right to refuse to execute the transaction.

Sr.	Risk of Credit Card	The action you should take
4	In the event of non-payment of the card dues	<ul style="list-style-type: none"> In the event the customer fails to pay the card dues as per the statement of account, the bank shall foliate the customer for only two months under a POA from the customer to the bank in a document of terms and conditions of the credit, and the customer shall pay the card dues using the foliation amount, as per the actions and obligations mentioned in the product terms and conditions (Article 10). The statement of the account of the credit card sent to the customer is considered valid and binding on him, and the card holder has the right to object to the statement of the account within 30 days from the date of its issuance, and if the customer does not submit an objection to the agents at the bank. The disclosure shall be correct and binding on the customer. In the event that the cardholder defaults, the bank will update the customer's credit record to reflect the customer's attitude of default with the Saudi Credit Information Company (SIMAH), which is handled by the Saudi broker, without the Saudi brokerage. The amounts due on the card for the first month have been paid on time. The bank will update the customer's credit record when the later pays the due amounts, as per the bank policy, knowing that updating the statements shall by no means be considered an amendment of the credit history of the customer, it shall rather mean that updating the credit history of the customer and notifying of payment at the bank and the Saudi Credit Bureau (SIMAH). According to the agreement, the customer acknowledges the right of the bank to obtain any information and to disclose the information of the card holder provided, and to discuss and review it with credit companies, such as the Saudi Credit Information Company (SIMAH) or any other body authorized by the Saudi Central Bank (SAMA).