

The American Express
Business Credit Card

The Fatwa Reference number for Revolve Cards on Tawarruq
Model: 1616-17-04-06-20

The Fatwa Reference Number for Business Cards:
AMEX-1616-17-04-06-20-02
VAT: 300000606800003



Last 4 Digits of Main Account Card Main Account Holder's ID number

Name of the American Express Cardmember authorising the issuance of Supplementary Card(s)

1 - Supplementary Card

Please spell out your name in English as it appears in your passport and as you would like it to appear on your Card using no more than 26 letters and spaces. Note that a fee will be charged if the Card needs to be replaced due to an incorrect name provided below:

Mr ☐ Mrs ☐ Miss ☐ Dr ☐ Other

What is your purpose for using the Card? **Personal Purchases** ☐ Travel ☐ Cash Withdrawal ☐ All ☐

Family Name:

First Name:

Date of Birth:

Place of Birth:

Relationship:

Nationality:

Passport No.:

Other Nationality:

Passport No.:

ID or Iqama No.:

Credit Limit Requested:

Are you a person with a disability? ☐ Yes ☐ No

If yes, please provide accredited medical reports or supporting documents.

Mobile No.:

Email address (Mandatory):

Marketing Communications preference (Tick One) ☐ SMS ☐ E-mail ☐ Both ☐ None

I have read and understood the Cardmember Agreement at www.americanexpress.com.sa/termsandconditions and agree to be bound by the same. By signing below, I certify that I agree to the Terms and Conditions governing the Card and to receiving the Initial Disclosure Statement and Product Summary electronically

SIGNATURE OF SUPPLEMENTARY APPLICANT

SIGNATURE

DATE

2 - Supplementary Card

Please spell out your name in English as it appears in your passport and as you would like it to appear on your Card using no more than 26 letters and spaces. Note that a fee will be charged if the Card needs to be replaced due to an incorrect name provided below:

Mr ☐ Mrs ☐ Miss ☐ Dr ☐ Other

What is your purpose for using the Card? **Personal Purchases** ☐ Travel ☐ Cash Withdrawal ☐ All ☐

Family Name:

First Name:

Date of Birth:

Place of Birth:

Relationship:

Nationality:

Passport No.:

Other Nationality:

Passport No.:

ID or Iqama No.:

Credit Limit Requested:

Are you a person with a disability? ☐ Yes ☐ No

If yes, please provide accredited medical reports or supporting documents.

Mobile No.:

Email address (Mandatory):

Marketing Communications preference (Tick One) ☐ SMS ☐ E-mail ☐ Both ☐ None

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SIGNATURE OF SUPPLEMENTARY APPLICANT

SIGNATURE

DATE

3 - Supplementary Card

Please spell out your name in English as it appears in your passport and as you would like it to appear on your Card using no more than 26 letters and spaces. Note that a fee will be charged if the Card needs to be replaced due to an incorrect name provided below:

Mr ☐ Mrs ☐ Miss ☐ Dr ☐ Other

What is your purpose for using the Card? **Personal Purchases** ☐ Travel ☐ Cash Withdrawal ☐ All ☐

Family Name:

First Name:

Date of Birth:

Place of Birth:

Relationship:

Nationality:

Passport No.:

Other Nationality:

Passport No.:

ID or Iqama No.:

Credit Limit Requested:

Are you a person with a disability? ☐ Yes ☐ No

If yes, please provide accredited medical reports or supporting documents.

Mobile No.:

Email address (Mandatory):

Marketing Communications preference (Tick One) ☐ SMS ☐ E-mail ☐ Both ☐ None

I have read and understood the Cardmember Agreement at www.americanexpress.com.sa/termsandconditions and agree to be bound by the same. By signing below, I certify that I agree to the Terms and Conditions governing the Card and to receiving the Initial Disclosure Statement and Product Summary electronically

SIGNATURE OF SUPPLEMENTARY APPLICANT

SIGNATURE

DATE

4 - Supplementary Card

Please spell out your name in English as it appears in your passport and as you would like it to appear on your Card using no more than 26 letters and spaces. Note that a fee will be charged if the Card needs to be replaced due to an incorrect name provided below:

Mr ☐ Mrs ☐ Miss ☐ Dr ☐ Other

What is your purpose for using the Card? **Personal Purchases** ☐ Travel ☐ Cash Withdrawal ☐ All ☐

Family Name:

First Name:

Date of Birth:

Place of Birth:

Relationship:

Nationality:

Passport No.:

Other Nationality:

Passport No.:

ID or Iqama No.:

Credit Limit Requested:

Are you a person with a disability? ☐ Yes ☐ No

If yes, please provide accredited medical reports or supporting documents.

Mobile No.:

Email address (Mandatory):

Marketing Communications preference (Tick One) ☐ SMS ☐ E-mail ☐ Both ☐ None

I have read and understood the Cardmember Agreement at www.americanexpress.com.sa/termsandconditions and agree to be bound by the same. By signing below, I certify that I agree to the Terms and Conditions governing the Card and to receiving the Initial Disclosure Statement and Product Summary electronically

SIGNATURE OF SUPPLEMENTARY APPLICANT

SIGNATURE

DATE

The American Express Business Credit Card Information Table

Annual Fee† Annual Fee will be applied once Card is activated	SAR 450 or US\$ 120	Supplementary Card Fee (optional)†	SAR 225 or US\$ 60
Murabaha Margin * A profit margin charged when settling the unpaid portion of the Current Balance of Your Account through the sales proceeds of a Tawarruq Transaction.	2.50% of the unpaid balance each month	Foreign Exchange Conversion Fee†	2.75%
Annual Profit Rate (APR)	25.14%		
Cash Withdrawal Fee (per Transaction)†	SAR 75 Or US\$ 20	Statement Request Fee (more than three months)†	SAR 40 or US\$ 10 (per Statement)
Cheque Returned Fee†	SAR 150 or US\$ 40	Direct Debit Rejection Fee†	SAR 150 or US\$ 40
Refund of Credit Balance Fee†	SAR 100 or US\$ 27	Overseas Payment Fee†	SAR 375 or US\$ 100
Dispute Handling Fee (for invalid disputes only)†	SAR 50 or US\$ 13	Membership Rewards Program Fee (optional)**†	First year free, SAR 93.75 or US\$ 25 from year 2 onwards
Card Replacement Fee for Incorrect Embossing Name provided by the Cardmember or For Lost/Stolen Cards†	SAR 100 or US\$ 27		

* The Card is a Sharia compliant Tawarruq based product. Although You will not be charged interest, You will be required to pay a Murabaha Margin of 2.5% per month as mentioned in the table above. In addition to the Murabaha Margin.

** The Membership Rewards Program is an optional feature and can be cancelled at any time by informing Our customer service agents.

† Value Added Tax ("VAT") will be levied as per the prevailing tax rate/laws in addition to the fee mentioned above. VAT is not charged on the Murabaha Margin.

Total Transaction Value in US\$	US\$ 107.89	US\$ 107.89
Assumed US\$ / SAR Exchange Rate	US\$ 1 = SAR 3.75	US\$ 1 = SAR 3.75
Total Transaction Value in SAR	SAR 404.59	SAR 404.59
Cash Advance Fee (Billed Separately on the Statement)	Not Applicable	SAR 75.00 or US\$ 20
Total Transaction Value including Cash Advance Fee	Not Applicable	SAR 479.59 or US\$ 127.89

* The illustration above includes VAT at the current prevailing rate of (15%)

B. A regular monthly Statement of Account will be sent to Your e-mail address provided in this application form. Each Statement will show the Minimum Amount Due You need to pay Us. You are required to pay in full, every month, by the Payment Due Date.

C. The Business Card is a revolve and Sharia compliant Tawarruq based product. You will be required to pay a Murabaha Margin when settling the unpaid portion of Your Statement Current Balance after the Payment Due Date, through sales proceeds of a Tawarruq transaction. Please note that You are required to settle at least the Minimum Amount Due (25%) of the monthly statement balance by the Payment Due Date shown on the Statement. However, by making only the minimum payments on the Account rather than the full Current Balance amount, You will also be required to pay a Murabaha Margin as set forth in Annex "A" of the Cardmember Agreement on any unpaid portion of the Current Balance shown on the Statement as of the Payment Due Date. Making only Minimum Payments on Your Credit Card may result in You taking a prolonged period of time to repay your amounts owed to Us in full and paying Us substantially more than the value of Transactions performed on Your Business Card Statement.

For information on our credit advisory services please visit www.americanexpress.com.sa/creditadvisory

D. Death Or Bankruptcy (This is applicable for Establishments)

For contracts signed before October 1, 2018:

- In the unfortunate event of Your death, We shall have the right to ask Your legal heirs to pay amounts due on Your Account immediately.
- In case of Your bankruptcy, all amounts due on Your Account shall become payable immediately.
- If You lose or give up Your residency status in the Kingdom of Saudi Arabia or leave the Kingdom of Saudi Arabia permanently, We have the right to cancel Your Card and close Your Account.

For contracts signed on or after October 1, 2018:

- In the unfortunate event of Your death or total disability you will be discharged from your liability for any amount due to Us except if Your death or disability was caused by:
 - Any deliberate attempt on Your part to injure Yourself or attempt to commit suicide, whether mentally sane or insane at that time.
 - Natural disasters.
 - Decision of courts or competent judicial authorities under the applicable laws in the Kingdom of Saudi Arabia.
 - Drinking alcohol, taking drugs or illegal medicines.
 - Participating in or training for any dangerous sports or competition, such as horse racing or car racing.
 - Nature of Your work.
 - Anything that results or is caused or contributed by nuclear weapons or nuclear radiations or radioactive pollution from any nuclear fuel or wastes arising from the combustion of nuclear fuel, war, invasion or foreign aggression acts or aggression acts or semi war acts, and ravage or terrorist acts committed by a person or persons working individually or on behalf or relation to any terrorist organization.
- In case of Your bankruptcy, all amounts due on Your Account shall become payable immediately.

The Most Prominent Provisions of the Cardmember Agreement

A. All Transactions including Cash Withdrawals, incurred in currencies other than the billing currency of the Card Account («Non-Billing Currency»), will be converted into the Card Accounts billing currency («Billing Currency»). Unless the applicable laws require a specific conversion rate, the Global Network, will use conversion rates based on interbank rates, which they select from customary industry sources on the business day prior to the date of processing the Transaction. A Foreign Exchange Conversion Fee, as shown in the table above or as amended by Us from time to time, will be added to the converted amount by Us, the Issuer of Your Card. The conversion will be made on the date of processing the Transaction, which may not be the same date when the Transaction was made since this depends on the time when the Transaction was submitted to Global Network. The conversion rates may also vary accordingly. At the time of conversion, all Transactions, which are incurred in currencies other than US Dollars, will be converted to US Dollars before being converted to the Billing Currency. Amounts converted by independent third parties are billed as converted by them. An illustrative example is given below.

Description	Purchase Transaction*	Cash Transaction*
Transaction Value	EUR 100	EUR 100
Assumed EUR / US\$ Exchange Rate	EUR 1 = US\$ 1.05	EUR 1 = US\$ 1.05
US\$ Equivalent	US\$ 105	US\$ 105
Foreign Exchange Conversion Fee @ 2.75%	US\$ 2.89	US\$ 2.89

c. If You lose or give up Your residency status in the Kingdom of Saudi Arabia or leave the Kingdom of Saudi Arabia permanently, We have the right to cancel Your Card and close Your Account. A grace period of up to 25 days will be granted to settle the amount, and the Payment Due Date will be indicated on Your statement. In case the Minimum Amount Due is not received on time as per the Payment Due Date, Your Account may be suspended until payment is received. The Company/Establishment also authorizes Us to obtain and collect information as deemed necessary in regard to the Company/Establishment, the Company/Establishment's accounts and facilities with other lenders through The Saudi Credit Bureau ("SIMAH"), Bayan Credit Bureau ("Bayan") and electronically through Al Elm Information Security Company ("ELM") and to disclose and share (inclusive of Data Pooling) the Company/Establishment's information to SIMAH, Bayan, ELM and to Our authorized collection agencies or to any other agency approved by SAMA.

If You notice an "account statement error/disputed Transaction", You must inform Us through authenticated means of communication immediately and in any event, not later than one month after the statement date. Account statement error/disputed Transaction" means any Transaction posted to Your Account, resulting in an error in the overall balance.

We may offer to provide You with protection cover during the validity of the Cardmember Agreement. Where We offer protection cover as an additional feature of Our services to You, We shall disclose to you the details of such protection cover, including the process of identifying beneficiaries and for distributing compensation amongst beneficiaries. For the Protection Terms & Conditions, please visit www.americanexpress.com.sa/termsandconditions

E. All Cash Withdrawal Transactions attract a Cash Withdrawal Fee at the rate shown in the Credit Card Information Table. This Fee will be charged and billed to Your Account along with the amount You have withdrawn.

F. Please note that non-compliance with the provisions of this Agreement may result in:

- i. **Cancellation / suspension of Your Card / Additional Cards without notice from Us.**
- ii. **Decrease in Your Credit Limits without notice from Us.**
- iii. **Negative impact on Your credit bureau record and Your ability to obtain new credit facilities.**
- iv. **Litigation in the event of non-payment of dues.**
- v. **Increased financial burden on You due to Fees and Charges.**
- vi. **Financial losses to You due to unauthorized Transactions due to Your failure to report loss / theft of Your Card promptly.**

G. Ending the Agreement:

- i. You may terminate this Agreement at any time by returning all Your Cards to Us and notifying Us by any authenticated communication mean requesting to terminate this Agreement. The termination of this Agreement will be effective when You have paid off all amounts You owe Us. You can cancel a Card issued to a Supplementary Cardmember, by informing us via means of authenticated communication. You will continue to be liable for all Transactions performed by the Supplementary Cardmember until all outstanding amounts have been settled.
- ii. We reserve the right to terminate this Agreement at any time by giving immediate notice. Alternatively, we shall restrict Your Card from being used, if this Agreement is terminated, and You must settle all outstanding amounts due on the Account including Transactions in progress and Cash Withdrawals that have been authorized but not yet debited to the Account.
- iii. Unless clause 14 (B) of the Cardmember Agreement applies, You will still be responsible for all Transactions or Unauthorized Transactions that take place in relation to Your Account.
- iii. Unless clause 14 (B) of the Cardmember Agreement applies, You will still be responsible for all Transactions or Unauthorized Transactions that take place in relation to Your Account.

iv. You have the right to cancel the Agreement, without incurring any charges, within 10 days of receiving the Card unless You have activated the Card.

H. Complaints / Feedback

We have established procedures for You to provide Us with feedback or bring a concern to our attention by following the Complaint / Feedback procedures outlined below:

Step 1:

If You should have any feedback or complaint, our Customer Service staff is trained and equipped to handle Your inquiry and can be reached through any of the following channels:

Email: complaints@americanexpress.com.sa

Telephone Number: 8004424442

From outside the Kingdom: (+966 11) 292 6663

We can also assist you at American Express Saudi Arabia offices located in Riyadh, Jeddah and Dhahran.

Step 2:

If your concern is not resolved to Your satisfaction, you may write to Our Head of Customer Care at the following email address:

Complaintsmanager@americanexpress.com.sa

Alternatively, you can send a letter to the following address:

Attn: Head of Customer Care

American Express Saudi Arabia

P.O. Box 6624

Riyadh 11452

Step 3:

If Your issue is still not resolved, you may report Your concern to the regulator- SAMA through SAMACares

Our Commitment to You:

We guarantee that Your query is acknowledged and investigated in a timely manner and We will forward Your concern to the appropriate department for investigation and response. We will provide a response detailing Your concern and the appropriate resolution or explanation within 10 business days. In the event that We are unable to resolve Your complaint within that time period, an update will be provided to You estimating the completion date of the investigation.

Detailed conditions governing the use of the Card are included in the Cardmember Agreement, which is available at

www.americanexpress.com.sa/termsandconditions. Your signature of, or the use of the Card(s) shall be deemed as formal approval of the said Agreement.

The Cardmember Agreement shall be unilaterally and periodically reviewed, updated and amended by Us, and a 30 day notice (60 days in case of changing fees or service charges) will be provided to You prior to entering into full effect. The up-to-date version displayed on Our web page shall contain any such amendment(s), and shall therefore be deemed valid, entering into full effect, automatically after the notice period replacing and superseding the previous provision(s) whether contained in the Cardmember Agreement in written form accompanying the Card(s) when delivered to You or previously displayed over this web page. The use or possession of the Card(s) after the notice period shall be deemed as Your formal and absolute approval to such Cardmember Agreement.

if the Cardmember or the Establishment/Company does not accept such amendments, the Cardmember or the Company/Establishment may terminate this Agreement (without incurring additional fees related to revised Agreement) within 14 days after the receipt of the notice by Us by an Authenticated Communication to terminate this Agreement. The Cardmember and the Company/Establishment will continue to be liable for amounts that the Cardmember owes to Us until We receive full payment, but We will refund a pro-rate proportion of the Annual Fee according to the remaining months of membership.

Declaration & Authority

The Business Card is a revolve and Sharia compliant Tawarruq based product. Therefore, You are required to settle at least the Minimum Amount Due (25%) of the monthly statement balance on the Business Card by the Payment Due Date shown on each monthly Statement.

You whose name is mentioned in this application and hereinafter referred to as "You" or "Your") undertake to pay American Express Saudi Arabia (hereinafter referred to as "We, "Our" or "Us") all amounts falling due from You, by the Payment Due Date, as a result of membership in or use of the Card(s) as shown on each monthly Statement from Us, which constitutes due notice that such amounts have become due and payable. The microfilm copies of receipts sent to You by Us evidencing the amount due from You consequent upon Your use of the Cards(s) shall be conclusive evidence of Your indebtedness. You hereby waive the right of objection thereto and agree to deeming said microfilms as original receipts. Your domicile and residence is shown in the application and You hereby irrevocably submit to the non-exclusive jurisdiction of the competent courts or other bodies in Your country of residence, including but not limited to the Committee for the Settlement of Financial Disputes and Violations of the Saudi Central Bank (SAMA), in all respects in relation to Your obligations to Us and undertake to comply with decisions and judgements and orders made thereby providing for payments of amounts owed by You to Us as well as loss of profits arising from delay on Your part in making payments together with fees, expenses and attorney's fees. You further affirm that You fully understand that You may be subject to criminal liability in the event that any cheque made by You to Our order is returned unpaid by the drawee bank and that We shall be entitled to pursue criminal proceedings against You. You warrant that the information stated in the application form is full, accurate, true and correct You authorize Us and/or Our authorized representatives to contact Your bankers or any other source either before or at any time after the application is processed to obtain any information required. You understand that We reserve the right to decline Your application and You further understand that We reserve the right to decline Your application and You further understand that We may require a bank guarantee in a format acceptable to Us, or a cash margin (which shall be held as collateral by Us and may be used towards settlement of Your Card Account) or a Promissory Note as a condition for approving Your application.

If Your application is approved, You shall at least pay the Minimum Amount Due, specified in the Statement, such charges to be due in full and payable no later than the Payment Due Date specified on the Statement. Any Supplementary Card applicants including those applied for at a later date join in this application and understand that they will be jointly and severally liable along with You for payment of all charges on their Supplementary Cards.

We may provide credit information relating to the Company/Establishment to the Saudi Credit Bureau ("SIMAH") on a periodic basis. The information provided reflects the status of the most recent Statement and includes information whether the Account is up to date or overdue. If the Account is overdue as at the date of such reporting and is subsequently regularized, the status of the Account will only be updated at the time of the next reporting. All changes in the Company/Establishment's status are updated within a maximum of 30 days. To avoid any adverse credit history with SIMAH, the company/Establishment shall make timely payment on the Account.

You hereby agree to provide Us with any information that We require including but not limited to Know Your Customer forms for establishing and/or administering Your Accounts and facilities with Us and update Your personal information if there are any changes and as may be requested by Us.

You also authorize Us to obtain and collect information deemed necessary in regard to You, Your accounts and facilities with other lender through The Saudi Credit Bureau ("SIMAH"), Bayan Credit Bureau and electronically through Al Elm Information Security Company ("ELM") and to disclose Your information to SIMAH, BAYAN, ELM and to Our authorized collection agencies or to any other agency approved by SAMA. All capitalized terms in this document will have the same meaning as defined in the Cardmember Agreement.

Upon its approval by Us, Your application and all supporting documents shall constitute integral parts of the Cardmember Agreement and will remain Our property even if Your application is declined or if You close Your Card Accounts with Us. You declare that You are the ultimate owner for any Cards that may be issued to You pursuant to this application.

This application is made up of four (4) pages and by signing the application, I/we understand that I/we irrevocably and unconditionally waive the requirement to place my/our initials on every page of this application.

I/we have read and understood the Cardmember Agreement at www.americanexpress.com.sa/termsandconditions and agree to be bound by the same. By signing this application, I/we certify that I agree to the Terms and Conditions governing the Card and to receiving the Initial Disclosure Statement, Product Summary and Consumer Protection Principles electronically.

Authorized signatory name: _____

Authorized Signature: _____

Date: _____

CUSTOMER SERVICE CONTACT DETAILS	
Corporate & Business Cards: 800 440 0004	
Outside KSA: +966 11 292 6661	
www.americanexpress.com.sa	

ADDITIONAL INFORMATION	
Marketing Communications preference (Tick One)	<input type="checkbox"/> SMS <input type="checkbox"/> E-mail <input type="checkbox"/> Both <input type="checkbox"/> None