

The Saudi Investment Bank American Express® Corporate Card Company Application Form

# YOUR LEADING EXPENSE MANAGEMENT SOLUTION











## The Saudi Investment Bank American Express® Corporate Card Company Application Form

| Application Reference No.:   | Declaration by Applicant   |
|--|--|
| Company Name:  | The Company wishes to apply for The Saudi Investment Bank<br>American Express® Corporate Card. Please issue The Saudi  |
| Commercial Registration Number:  | Investment Bank American Express® Corporate Card to those  |
| Unified National Number:   | persons named in the Card Employee Application Forms submitted<br>pursuant to this application, duly countersigned by the authorized   |
| Legal Entity Identifier  | signatory of the Company. The Company understands and agrees that the Company will be solely liable for all charges incurred on the  |
|  | Cards issued pursuant to this application.   |
| Please insert the company name as it should appear on the Cards (max. of 20 letters and spaces).                         | The Company understands that The Saudi Investment Bank and American Express Saudi Arabia reserve the right to decline this application without giving a reason and that no correspondence will   |
| VAT Registration Number:   | be entered in this regard. This application is made subject to the conditions of The Saudi Investment Bank American Express® Corporate Card that will accompany the Card(s) when issued and  |
|  | subsequent renewals thereof.  The Company agrees to provide The Saudi Investment Bank and  |
| Company Address (National Address)*  Building No Street Name   | American Express Saudi Arabia with any information that they require for establishing and/or auditing and/or administering of our accounts and facilities therewith, and authorize The Saudi Investment Bank and American Express Saudi Arabia to obtain and collect any information as they deem necessary or as needed   |
| District City  | regarding the Company.  The Company acknowledges and agrees that in addition to the  |
| ZIP Code Additional Number Unit No   | Company's primary obligation to abide by the Terms and Conditions of The Saudi Investment Bank American Express® Corporate Card. the Company has arranged for and shall continue to make available   |
| Company Tel.: Fax:   | a full payment guarantee from The Saudi Investment Bank (SAIB)   |
| * National address is mandatory in order to process the application.   | against any default in meeting the due and timely payments related to the Corporate Card.  |
| If Subsidiary Company, please state parent Company name:   | The Company authorizes American Express Saudi Arabia to obtain   |
| Please tick the preferred billing option: Individual Central  Marketing Communication Preferences:  SMS E-mail Both None | and collect information as deemed necessary in regard to the Company, the Company's accounts and facilities with other lenders through The Saudi Credit Bureau ("SIMAH"), Bayan Credit Bureau and electronically through Al Elm Information Security Company ("Elm") and to disclose and share (inclusive of Data Pooling) the Company's information to SIMAH, BAYAN, ELM and to American Express Saudi Arabia's authorized collection agencies or to any other agency approved by SAMA. |
| Name and position held by the person to whom Management Information Reports should be sent to:                           | To help in the prompt processing of the Corporate Card application, please ensure a copy of the Commercial Registration of the Company and list of authorized signatories stamped by the Chamber of Commerce have been provided to American Express Saudi Arabia.  |
| Name:  | This application is made up of six (6) pages and by signing this page  |
| Position:  | of this application, I/we understand that I/we irrevocably and unconditionally waive the requirement to place my/our initials on every page of this application.   |
|  | Signature of Authorized Signatory:   |
| Email:   | Date:  |
| Bank Details   | Name of Authorized Signatory (Please Print):   |
|  | Position Held in Company:  |
| SAIB Bank Account Number(s):   | ID / Iqama Number:   |
| Relationship Manager:  | Are you a person with a disability? Yes No If yes, please provide accredited medical reports or supporting documents.  |
| Tel.:  | Express Cash Service (Employee): Yes No  |
| Email:   | Expected Monthly Spending Limit:   |
| CPS SBS  | Company Stamp:   |
|  | The Saudi Investment Bank, P. O. Box 3533, Riyadh, 11481 / American Express® Saudi Arabia, P.O. Box 6624, Riyadh 11452, Saudi Arabia, Tel.: 800 440 0004, or internationally (+966 11) 292 6661 corporate.services@americanexpress.com.sa  |





cancellation of this Letter of Guarantee to lodge any claim with

### The Saudi Investment Bank American Express® Corporate Card

days from the date AESA receives our written notice of

### For Bank use only

American Express Saudi Arabia.

| P.O. Box 6624, Riyadh 11452 - Saudi Arabia Tel.: 800 440 0004 Outside the Kingdom: (+966 11) 292 6661 www.americanexpress.com.sa  | Us with respect to payment obligation due to AESA from the Company that is the subject of this Letter of Guarantee.            |
|---|--|
| Letter of Guarantee Reference No.:  | This Letter of Guarantee is subject to the laws, regulations and business practices applicable in the Kingdom of Saudi Arabia. |
| In consideration of American Express Saudi Arabia (hereinafter referred to as "AESA"), issuing Corporate Card(s) under the terms of the Corporate Card Application, The Saudi Investment  | For and on behalf of The Saudi Investment Bank   |
| Bank (hereinafter referred to as "We" or "Us") irrevocably and unconditionally guarantees to pay to AESA any amount up to a maximum amount of SAR (in words Saudi Riyals)   | Authorized Signatories   |
| including Fixed Fee and/or other charges to cover the payment obligation of (hereinafter referred to as the "Company") as stated below:   |  |
| In the event the Company fails to honor its payment obligations, or any part thereof towards AESA in relation to the Corporate Cards issued under the Corporate Card Application, We shall immediately pay to AESA any sums hereunder but not exceeding SAR | The Saudi Investment Bank Stamp  |
| This Letter of Guarantee shall remain valid and in full force for one year to expire on   |  |





## The Saudi Investment Bank American Express® Corporate Card Employee Application Form

event the Company fails to honor its payment obligations, or any part thereof towards AESA in relation to the Corporate Cards

### The Company's request to The Saudi Investment Bank:

| Application Reference No.:   | issued under the Corporate Card Application, We shall immediately pay to AESA any sums hereunder but not exceeding  |
|--|---|
|  | SAR(in words  |
| Further to the Application for issuance of The Saudi Investment Bank American Express® Corporate Card(s) ("the Corporate Card") signed by the Company referenced before, the Company hereby requests The Saudi investment Bank ("the Bank") to issue a Letter of Guarantee in the form and text specified herein below for and up to a maximum aggregate amount of SAR   | Saudi Riyals) against AESA's first demand in writing accompanied by a statement by AESA certifying that 90 days have elapsed from the original due date and the claimed amount remains unpaid by the Company. AESA's demand and accompanying statement shall constitute as conclusive evidence of the indebtedness notwithstanding any objection and defiance by the Company or any third party. Any payment made by Us hereunder shall be  |
| Saudi Riyals) in favour of American Express Saudi Arabia ("AESA"), as a credit support for the issuance of Corporate Card(s). The Company hereby acknowledges and agrees that in addition to the Company's primary obligation to abide by the Terms and Conditions of the Corporate Card(s), the Company hereby irrevocably and unconditionally undertakes to pay to the Bank the aggregate amount of up to SAR  | made free and clear of and without any deduction for any present or future withholding or other taxes, duties imposed of whatsoever nature and by whomsoever imposed. This Letter of Guarantee shall remain valid and in full force for one year to expire on ("the initial expiry date") and shall be renewed automatically for further periods of 365 days each ("the subsequent expiration dates") unless a written notice of cancellation is given to AESA by Us (as provided in clause 10 of our Corporate Co-brand Card Agreement |
| in the event any call for payment is made by AESA under the Letter of Guarantee issued by the Bank herein. The Company further indemnifies and holds the Bank harmless against all and any consequences, claims or other damages, which may arise in relation to the first demand for payment by AESA to the Bank. The Company irrevocably authorizes the Bank to debit the Company's account(s) held with the Bank and pay to AESA any/all amounts claimed under the Letter of Guarantee without any contest or                   | and subsequent renewals thereof) at any time during the validity period of this Letter of Guarantee. In the event of cancellation of this Letter of Guarantee, AESA will cancel and block the relevant cards on the same day. AESA will further have a period of 30 days from the date AESA receive our written notice of cancellation of this Letter of Guarantee to lodge any claim with Us with respect to payment obligation due to AESA from the Company that is the subject of this Letter of Guarantee.                          |
| counter claim. The Company agrees that the Bank is under no obligation to validate whether the claim is justified or not and the demand for payment by AESA shall constitute as conclusive evidence of the indebtedness mentioned therein notwithstanding any objection and defiance by us or any third party. The Company declares that the Company's obligations to the Bank as mentioned above shall remain in force and binding until such time the Bank releases the Company from our liabilities and obligations thereunder. | This Letter of Guarantee is subject to the laws, regulations and business practices applicable in the Kingdom of Saudi Arabia.  Unquote  [Signature(s)]   |
| Text of Letter of Guarantee to AESA:   | [Name of Authorized Signatories]  |
| Quote  |   |
| In consideration of American Express Saudi Arabia (hereinafter referred to as "AESA"), issuing Corporate Card(s) under the terms of the Corporate Card Application, The Saudi Investment Bank (hereinafter referred to as "We" or "Us") irrevocably and  | [Company Name]  |
| unconditionally guarantees to pay to AESA any amount up to a maximum amount of SAR   | [Company Stamp]   |





## The Saudi Investment Bank American Express<sup>®</sup> Corporate Card Employee Application Form

| The American Express Corporate Card Fees & Charges  |         |   |                           |
|---|---------|---|---------------------------|
| Annual Fee ‡  | SAR 300 | Murabaha<br>Margin*, ‡                                    | 2.5%                      |
| Cash Withdrawal<br>Fee (per<br>Transaction) ‡   | SAR 75  |   |                           |
| Cheque Returned<br>Fee ‡  | SAR 150 | Foreign Exchange<br>Conversion Fee ‡                      | 2.75%                     |
| Refund of Credit<br>Balance Fee ‡   | SAR 100 | Statement<br>Request Fee<br>(more than three<br>months) ‡ | SAR 40 (per<br>Statement) |
| Dispute Handling<br>Fee (for invalid<br>disputes only) ‡  | SAR 50  | Direct Debit<br>Rejection Fee ‡                           | SAR 50                    |
| Card Replacement<br>Fee for Incorrect<br>Embossing Name<br>provided by the<br>Cardmember or for<br>Lost/Stolen Card ‡ | SAR 100 | Overseas<br>Payment Fee ‡                                 | SAR 375                   |

The Card is a Sharia compliant Tawarruq based product. Although the Company will no be charged interest, the Company will be required to pay a Murabaha Margin of 2.5% per month as mentioned in the table above.

### 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 ("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 below or as amended by Us from time to time, will be added to the converted amount by Us, the Issuer of the 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<br>Transaction* | Cash<br>Transaction* |
|--|--------------------------|----------------------|
| Transaction Value                          | EUR 100                  | EUR 100              |
| Assumed EUR / US\$<br>Exchange Rate        | EUR 1 = US\$ 1.05        | EUR 1 = US\$ 1.05    |
| US\$ Equivalent                            | US\$ 105                 | US\$ 105             |
| Foreign Exchange Conversion<br>Fee @ 2.75% | US\$ 2.89                | US\$ 2.89            |

| Total Transaction Value in US\$                       | US\$ 107.89       | US\$ 107.89       |
|---|-------------------|-------------------|
| Assumed US\$ / SAR<br>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         |
| Total Transaction Value including Cash Advance Fee    | Not Applicable    | SAR 479.59        |

<sup>\*</sup>The illustration above excludes VAT

B. A regular monthly Statement of Account will be sent via e-mail to the Company's e-mail address provided in the application form and/or via the Online Corporate Interactive Service. Each Statement will show the Current Balance the Company needs to pay Us. The Company is required to pay in full, every month, by the Payment Due Date.

The Card is a Sharia compliant Tawarruq based product. Although the Company will not be charged interest, the Company 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 Murabaha transaction. In addition to this Murabaha Margin,

In case of the Company's bankruptcy, all amounts due on the Account shall become payable immediately.

C. A grace period of up to 25 days will be granted to settle the amount, and the Payment Due Date will be indicated on the statement. In case the Current Balance is not received on time as per the Payment Due Date, the Account may be suspended until payment is received.

We provide credit information relating to the Company to SIMAH on a periodic basis. The information provided reflects the status as of the most recent Statement and includes information regarding whether the Card Account is regular or overdue. To avoid any adverse credit history with SIMAH, the Company should ensure timely payment of the amount due on the Card Account.

If the Company notices an "account statement error/disputed

Transaction", the Company must inform Us by 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 the 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.

<sup>‡</sup>There is no VAT charged to the Murabaha Fee.





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- D. All Cash Withdrawal Transactions attract a Cash Withdrawal Fee at the rate shown in the table above. This Fee will be charged and billed to the Account along with the amount the Company has withdrawn.
- E. Non-compliance with the provisions of Card Agreement may result in:
- i. Cancellation / suspension of the Card / Additional Cards without notice from Us
- ii. Decrease in the Credit Limits without notice from Us
- Negative impact on the Company's credit bureau record and the Company's ability to obtain new credit facilities
- iv Litigation in the event of non-payment of dues
- v. Increased financial burden on the Company due to Fees and Charges
- vi. Financial losses to the Company due to unauthorized
  Transactions due to failure to report loss / theft of the Card
  promptly
- F. Ending the Agreement:
- i. The Company may terminate this Agreement at any time by returning all the Cards to Us and notifying Us by any authenticated communication means requesting to terminate this Agreement. The termination of this Agreement will be effective when We receive all Cards cut in half and the Company has paid off all amounts It owes Us.
- ii. We reserve the right to terminate this Agreement at any time by giving immediate notice. Alternatively, we shall restrict the Company's Card from being used, if this Agreement is terminated, and the Company 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 13(b) of the Cardmember Agreement applies, the Company will still be responsible for all Transactions or Unauthorized Transactions that take place in relation to the Account.
- iv. The Company has the right to cancel the agreement, without incurring any charges, within 10 days of receiving the Card/s unless the Company has activated the Card/s.
- G. 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 are trained and equipped to handle Your inquiry and can be reached through any of the following channels:

Email: complaints@americanexpress.com.sa

Telephone Number: +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 Complaints at the following email address: Complaintsmanager@americanexpress.com.sa

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

Attn: Head of Customer Complaints

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 will be 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. The Company 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 charges) will be provided to the Company prior to entering into full effect. The up-to-date version displayed on Our website 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 the Company or previously displayed on this web page. The use or possession of the Card(s) after the notice period shall be deemed as the Company's formal and absolute approval of such Cardmember Agreement.

Corporate Services CONTACT DETAILS

Corporate and Business Cards: 800 440 0004

Outside KSA: +966 11 292 6661

Website: www.americanexpress.com.sa