



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

YOUR LEADING EXPENSE MANAGEMENT SOLUTION



البنك السعودي للاستثمار
The Saudi Investment Bank



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The American Express Corporate Card Fees & Charges

Annual Fee ‡	SAR 300	Murabaha Margin*, ‡	2.5%
Cash Withdrawal Fee (per Transaction) ‡	SAR 75	Collection Fee ‡	SAR 150 per month for Accounts with payments overdue for 3 months or more
Cheque Returned Fee ‡	SAR 150	Foreign Exchange Conversion Fee ‡	2.75%
Refund of Credit Balance Fee ‡	SAR 100	Statement Request Fee (more than three months) ‡	SAR 40 (per Statement)
Dispute Handling Fee (for invalid disputes only) ‡	SAR 50	Direct Debit Rejection Fee ‡	SAR 50
Overseas Payment Fee ‡	SAR 375	Card Replacement Fee for Incorrect Embossing Name provided by the Cardmember or for Lost/Stolen Card ‡	SAR 100

* 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 of 2.5% per month as mentioned in the table above. In addition to this Murabaha Margin, We may charge the Company a Collection fee at the rate specified in Annex "A" of Your Cardmember Agreement if Your Card is overdue for three (3) months or more.
‡There is no VAT charged to the Murabaha Fee.

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
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
Total Transaction Value including Cash Advance Fee	Not Applicable	SAR 479.59

*The illustration above excludes VAT

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 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 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.

B. A regular monthly Statement of Account will be sent via e-mail to the e-mail address provided in the application form. Each Statement will show the Current Balance the Applicant needs to pay Us. The Applicant is required to pay in full, every month, by the Payment Due Date. The Card is a Sharia compliant Tawarruq based product. Although the Applicant will not be charged any interest, the Applicant 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, We may charge the Applicant a Collection Fee at the rate specified in Annex "A" of the Cardmember Agreement if the Card is overdue for three (3) months or more.

In case of the Applicant'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 may provide credit information relating to the Applicant / the Company to SIMAH on a periodic basis. To avoid any adverse credit history with SIMAH, the Applicant should ensure timely payment of the amount due on the Card Account.

If the Applicant notices an "account statement error/disputed Transaction", the Applicant must inform Us by authenticated means of communications 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.



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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

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 Applicant 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
- iii. Negative impact on the Applicant's credit bureau record and the Applicant's ability to obtain new credit facilities
- iv. Litigation in the event of non-payment of dues
- v. Increased financial burden on the Applicant due to Fees and Charges
- vi. Financial losses to the Applicant due to unauthorized Transactions due to failure to report loss / theft of the Card promptly

F. 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 means requesting to terminate this Agreement. The termination of this Agreement will be effective when We receive all Cards cut in half and You have paid off all amounts You owe Us. You can cancel a Card issued to a Supplementary Cardmember, by informing us via authenticated communication means. You will continue to be liable for all Transactions performed by the Supplementary Cardmember until We receive the Card cut in half
- 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 13(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

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 Applicant 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 change in fees or charges) will be provided to the Applicant 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 Applicant or previously displayed on this web page. The use or possession of the Card(s) after the notice period shall be deemed as the Applicant's formal and absolute approval of such Cardmember Agreement.

The Saudi Investment Bank, P. O. Box 3533, Riyadh, 11481 / American Express Saudi Arabia, P.O. Box 6624, Riyadh 11452, Saudi Arabia

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