

SABB American Express® Corporate Card

Employee Initial Disclosure Statement



SABB ساب

Declaration

I, the Corporate Card applicant, hereby apply to American Express Saudi Arabia for SABB American Express® Corporate Card. I agree to comply with the terms and conditions that will accompany the Corporate Card when issued. I certify that the information given in support of my application is true and correct. I hereby agree to provide American Express Saudi Arabia with any information that is required for establishing and/or administering my accounts and facilities with American Express Saudi Arabia and I authorise American Express Saudi Arabia to obtain and collect information as deemed necessary or in regard of me, my accounts and facilities with American Express Saudi Arabia. From 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) that information to SIMAH, Bayan, Elm and to Our authorized collection agencies or to any other agency approved by the Saudi Central Bank (SAMA). I have read and understood the initial disclosure statement given in the application. This application and all supporting documents shall constitute integral parts of the Cardmember Agreement and will remain Our property even if the application is declined or if the Company closes the Card Accounts with Us.

Company Information

Company Name	
CR Number	
Unified National Number	
Legal Entity Identifier	
Date of Agreement	

SABB American Express Corporate Card Information

Annual Fee ‡	SAR 300 (per card)
Cash Withdrawal Fee (per Transaction) ‡	SAR 75
Refund of Balance Fee ‡	SAR 100
Dispute Handling Fee (for invalid disputes only) ‡	SAR 50
Statement Request Fee (more than three months) ‡	SAR 40 (per Statement)
Card Replacement Fee for Incorrect Embossing Name provided by the Cardmember or for Lost/Stolen Card ‡	SAR 100

* The Card is based on an interest free, fixed monthly fee structure ("Administrative Fee"). Although the Applicant will not be charged interest, the Applicant will be required to pay the Administrative Fee. The Administrative Fee may be waived in part or in full, at the sole discretion of American Express Saudi Arabia, if a good payment history has been maintained and statement Current Balance has been paid in full and on time.
‡ Value Added Tax ("VAT") will be levied as per the prevailing tax laws in addition to the fee mentioned 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 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 Foreign Exchange table 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 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

This Initial Disclosure document is made up of (4) pages and by signing this page in this document, I understand that I irrevocably waive the requirement to place my/our signature on every page of this document.

Signature _____ Date _____

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. SABB will debit the specified company account(s) for the full amount of the Current Balance as shown on the Statement and pay American Express, every month, by the Payment Due Date.

The Card is based on an interest free, fixed monthly fee structure ("Administrative Fee"). Although the Applicant will not be charged any interest, the Applicant will be required to pay the Administrative Fee. The Administrative Fee may be waived in part or in full, at the sole discretion of American Express Saudi Arabia, if a good payment history has been maintained and statement Current Balance has been paid in full and on time. In addition to this Administrative Fee, 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 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 authentic 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

D. All Cash Withdrawal Transactions attract a Cash Withdrawal Fee at the rate shown in the SABB American Express Corporate Card information table.. 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 mean 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 means of authenticated communication. 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 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: +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 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
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 changing fees or charges) will be provided to the Applicant 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 the Applicant or previously displayed over 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 to such Cardmember Agreement.

CORPORATE SERVICES CONTACT DETAILS

Corporate and Business Cards: 800 440 0004

Outside KSA: +966 11 2926661

Website: www.americanexpress.com.sa

