

Terms and Conditions for Issue and Use of Visa/MasterCard Cards of Kuwait Finance House

Pursuant to the application submitted by the Primary Member to Kuwait Finance House for the issuance of Visa/MasterCard Credit Cards to himself or the Additional Member, the Primary Member hereby, unconditionally and irrevocably, accepts to be bound by the following terms and conditions:

1. Definitions:
 - 1.1. Account: shall mean Primary Member's account with the Bank in which all amounts relevant to the Card's transactions, fees, subscription, and expenses are recorded.
 - 1.2. Annual Fee: the annual cost that is charged to the Account to maintain the validity of the Card for a duration of consecutive twelve (12) calendar months.
 - 1.3. Additional Member: shall mean a member of the immediate family of Primary Member i.e. spouse, children, who are above 18 years old and the Additional Card has been issued to him at the request of the Primary Member.
 - 1.4. Additional Card: shall mean the Card issued to the Additional Member at the request of the Primary Member and whose charges are chargeable to the Account.
 - 1.5. Bank: shall mean Kuwait Finance House.
 - 1.6. Billing Date: 21st day of each calendar month.
 - 1.7. Cardholder: the Primary Member or the Additional Member whose name is mentioned in the Card.
 - 1.8. Card: shall mean MasterCard or Visa Card issued by the Bank to the Cardholder in order to allow him to use the Credit Limit subject to the terms and conditions set forth herein.
 - 1.9. Credit Limit: shall mean the maximum amount of credit that is availed by the Bank under the Card provided to the Cardholder, which may be amended from time to time at the sole discretion of the Bank.
 - 1.10. Full Payment: shall mean the settlement of the Outstanding Balance.
 - 1.11. Full Payment Card: shall mean the Card where the Primary Member is required to make the Full Payment on the Billing Date;
 - 1.12. Revolving Payment: the minimum monthly portion which is equivalent to (%8.333) of the Outstanding Balance that shall be regularly settled by the Primary Member on the Billing Date.
 - 1.13. Rewards: shall mean any type of rewards granted by the Bank to the Cardholders subject to the criteria and the terms and conditions that may be set by the Bank from time to time, which may include without limitation, cashback, points or travel miles.
 - 1.14. Outstanding: shall mean an amount equivalent to the portion that is required to be paid by the Primary Member to replenish the Credit Limit in full in addition to any charges, fees or any amounts payable by the Primary Member to the Bank with respect to the issuance and/or use of the Card.
 - 1.15. Primary Member: shall mean the customer of the Bank who requested the issuance of the Card to himself and/or any of the members of his immediate family.
 - 1.16. Processors: shall mean the two payment card network processors (Visa and MasterCard).
 - 1.17. Pin Number: shall mean the unique confidential number that is provided to the Cardholder for the purpose of identifying the Card when it is used by the Cardholder;
 - 1.18. Vendor: Any individual, establishment, company or legal entity who accepts dealing with the Card.
 - 1.19. Reserved Amounts: shall mean the amounts which the Primary Member agrees to be reserved by the Bank as collateral for any indebtedness that may arise out of the Card/Additional Card. These amounts shall not be used for the purpose of settling monthly Revolving Payment.
 - 1.20. Website: shall mean the official website of the Bank www.kfh.com
 2. Issuance, Delivery and Activation of the Card:
 - 2.1 The Primary Member hereby accepts and agrees that the Card is the property of the Bank and is not transferable and its issuance to the Cardholder is subject to the sole discretion of the Bank which reserves the right at all times to decline the issuance or renewal of the Card. The issuance, renewal and maintaining the validity of the Card requires the following:
 1. The Primary Member to execute the designated applications and forms; he may visit the branch of the Bank or he may submit the respective application through the electronic portal of the Bank if he is a subscriber in the electronic services, has previously attended to the bank at least one time to apply for opening any account and has signed the form of the general terms and conditions for opening accounts;
 2. The credit balance of the Account is sufficient to cover the Annual Fee and any charges that may be required for the issuance/renewal of the Card;
 3. The Primary Member to submit the updated identification documents and any other documents that may be required by the Bank for the issuance or renewal of the Card;
 4. The Primary Member and the Cardholder's strict observance of the terms and conditions stipulated herein and any notices or additional conditions that may be set and announced by the Bank from time to time through the Bank's official channels, the Website and Social Media, and accordingly, the Primary Member and the Cardholder are required to follow the updates that may be adopted by the Bank through the said channels.
 - 2.2 It is understood that issuance of any Additional Card shall be at risk and expense of the Primary Member who shall be treated as the main debtor for paying the Outstanding Balance.
 - 2.3 The Card may be handed over to the Primary Member if he visits the Bank to sign the respective application and to receive the Card. As for the application submitted through the electronic portal, the Card will be delivered by courier who will obtain the Primary Member's signature on the designated form of acknowledgment of receipt and it will also be followed by SMS of safe receipt to be sent by the Bank to the Primary Member's mobile number registered in the application.
 - 2.4 In the event of improper delivery of the Card, the Primary Member shall immediately call the Bank at: 180 3333
 - 2.5 Annual Fees, Revolving Payment and Charges of the Card:
 - 3.1 It is agreed upon that issuance and renewal of the Card/Additional Card and the transactions made by them will be subject to the fees and commissions declared by the Bank as stipulated in the list of fees and commissions published on the Website and the branches of the Bank. The said list may be amended from time to time as it may be declared by the Bank on the Website. It is also understood that the Primary Member and the Cardholder shall regularly follow the Website in order to be aware of any changes.
 - 3.2 The Primary Member hereby agrees and accepts that the issuance and renewal of the Card/Additional Card are subject to the annual fees applicable by the Bank which may vary on annual basis. The annual fees for the first year will be communicated to the Primary Member at the time of applying for the Card and in the subsequent years, the Bank will publish any change in the Annual Fee on the Website otherwise, the Annual Fee of the previous year will be applicable for the renewal. It is understood that the Bank has the full right to automatically charge the Account with the Annual Fee without requiring to obtain the prior consent of the Primary Member unless the latter requests the non-renewal of the Card as provided in sub-clause (10.1).
 - 3.3 The Annual Fee shall be charged once a time in a year as follows:
 - For the Full Payment Cards, the Annual Fee shall become due and payable upfront as and when the Bank provides the Primary Member with the activation information for the first year and on the anniversary of such date for the subsequent years;
 - For the Revolving Payments Cards, the Annual Fee shall become due on the date on which the Bank provides the Primary Member with the activation information for the first year and on the anniversary of such date for the subsequent years however, the payment of the Annual Fee for such kind of cards, will be divided into on twelve (12) equal installments over the year.
 - 3.4 The Primary Member hereby undertakes that the credit balance of the Account on the Billing Date shall be sufficient to cover the Revolving Payment or the Full Payment as the case may be and all the applicable fees and commissions and he hereby unconditionally and irrevocably authorizes the Bank to automatically charge the Account with the Revolving Payment/Full Payment along with all fees and commissions on the Billing Date.
 - 3.5 For Revolving Payment Cards, any Outstanding Balance of KD 10 or less will be settled in full and shall not in any case subject to the Revolving Payment mechanism. It is also understood that the minimum limit to be deducted/paid for the purpose of Revolving Payment shall be an amount of KD 10.
 - 3.6 The Primary Member hereby authorizes the Bank to debit the Account directly with the amounts of purchases and cash withdrawals amounts made by the Card/Additional Card whether inside or outside the State of Kuwait. For the transactions in foreign currencies, the Account will be debited with an equivalent amount in Kuwaiti Dinar and the Primary Member shall be liable for settling the difference resulting from the exchange rate on the day in addition to a fee of %2.5 for each transaction which may be amended from time to time. It is also understood that the account will be debited with the charges entitled to other banks as a result of using the Card/Additional Card for getting cash from their ATMs.
 - 3.7 The Bank is irrevocably authorized and entitled, but not obliged, to transfer sufficient funds from any account held by the Primary Member with the Bank, including without limitation any amounts available in Al-Hassad Account, if the credit balance in the Account is not sufficient to cover the due fees, charges, Revolving Payment and Full Settlement on the Card/Additional Card.
 - 3.8 If any due amounts arising out of the issuance, renewal and/or use of the Card/Additional Card are not settled within sixty (60) days following the Billing Date, the Card/Additional Card will be suspended until the payment of all due amounts and in the event where the failure of the Primary Member under this clause continues for a period of ninety (90) days from the Billing Date, the Card/Additional Card will be frozen for six (6) months following the Bank's collection of the due amount in full. If the Primary Member repeats his failure to settle any due amount for the second time, the Card/Additional Card shall not be renewed for one (1) year following the Bank's collection of the due amounts in full and in the event of repetition for the third time, the Card/Additional Card shall be completely canceled and cannot be renewed once again without any prejudice to the right of the Bank to collect all due amounts.
 4. Credit Limits:
 - 4.1 The Bank at its sole discretion will determine the Credit Limit of the Card/Additional Card and it will be communicated with the Primary Member at the time of the delivery of the Card/Additional Card.
 - 4.2 The Bank will review the Account periodically and it may accordingly decide to decrease the Credit Limit of the Card/Additional Card if it is found that the income of the Primary Member has become lower than the income declared to the Bank at the time of submitting the application.
 5. Usage of the Card/Additional Card:
 - 5.1 The Card/Additional Card shall be used within the limits of the Credit Limit and for making purchases.
 - 5.2 The Primary Member undertakes that the Card/Additional Card will not be used for purchasing goods and/or services prohibited by the law and/or Islamic Shariah; such transactions will be declined by the Bank.

Transitional Provision for Merger by Combination:

Merger by combination: shall mean the merger by combination transaction between Ahli United Bank K.S.C.P (“AUBK”) and Kuwait Finance House K.S.C.P (“KFH”), whereby KFH is the surviving entity that has acquired all of the rights and liabilities of Ahli United Bank.

Transitional Period: shall mean the duration needed for the technical integration of AUBK's accounts into the KFH system.

Special System: shall mean the same system that was in place with Ahli United Bank K.S.C.P.

“The customer consents to receive ATM and/or Credit Cards bearing Ahli United Bank's logo, and he or she permits his or her account to be operated under the Special System during the Transitional Period. Furthermore, the customer provides KFH unconditional and irrevocable authorization to automatically integrate his or her account with its system at any time during the Transitional Period”

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- 5.3 The Bank shall not be liable for any technical failure or the decline of the Card/Additional Card by the Vendor nor be held liable for the suspension of Card/Additional Card services in some countries due to the security measures adopted by the Bank.
- 5.4 The Cardholder shall be liable for the transaction(s) and all charges in relation to the Card/Additional Card.
- 5.5 It is understood and agreed upon that the Primary Member shall be fully liable for all purchases and cash withdrawals made by the Additional Card as if they have been made by Primary Member himself.
- 5.6 The Primary Member shall be fully liable for all hereby acknowledge that in case of online or telephone transactions.
- 5.7 The Primary Member accepts any risks that may be resulted from the use of the Card/Additional Card and he accordingly acknowledges that in the event of any dispute regarding the authenticity or validity of any transaction made by the Card/Additional Card, for any reason whatsoever, the Primary Member shall continue, despite any objection or dispute, be liable to the Bank for the amount and charges of the said transaction and the obligation of the Bank shall be limited to initiate charge-back according to the applicable rules with the Processors without offering any guarantee to the Primary Member/Cardholder.
- 5.8 If any charge-back initiated by the Bank pursuant to sub-clause (5.8) fails to resolve the matter, the dispute shall be deemed as a matter between the Primary Member/Cardholder and the Vendor while the Bank shall not be liable, in any manner whatsoever, for the same.
6. Security of Card:
 - 6.1 The Primary Member shall be liable for securing the Card/Additional Card and maintaining the confidentiality of the Pin Number. The Primary Member also undertakes not to expose the Card/Additional Card or the Pin Number to be lost and he shall be fully responsible for any damages arising out of the possession of the Card/Additional Card or the Pin Number with any third party.
 - 6.2 If the Card/Additional Card is lost, stolen, misused, used for suspicious transactions and/or its information is leaked, the Primary Member shall immediately report such incident to the Bank in order to take the proper action however, the Primary Member shall remain fully responsible for any transaction that may be processed by the Card/Additional Card until he submits the respective notification to the Bank. If reporting is made verbally, it must be confirmed in writing within three (3) days.
 - 6.3 For the purpose of reporting pursuant to the aforesaid clause, address: Kuwait, P.O.Box 71, P.C 12168, Safat, and the Customer Call Center, telephone: 180 3333
 - 6.4 The primary member shall be fully liable for the Additional Member's failure to strictly observe the security obligations provided herein.
 - 6.5 The Bank may at its sole discretion suspend the Card/Additional Card if any suspicious transaction is found.
 7. Bank's books and Records:
 - 7.1 The Bank's books and records shall be deemed as conclusive evidence for the transactions made by the Card/Additional Card and the Primary Member is not entitled to challenge the correctness of the same in any manner, unless otherwise evidenced by the Primary Member as provided herein.
 - 7.2 The bank will issue a free monthly credit card statement on the 11th of each calendar month providing all the details of all purchases and transactions made by the Card/Additional Card. Disputed transactions, if any, shall be reported to the Bank in writing within fifteen (15) days upon the issuance of said statement of account.
 - 7.3 The statement of account mentioned in the aforesaid sub-clause, will be provided to the Primary Member upon his visit to any of the Bank's branches requesting a statement of account. The Bank shall not send to the Primary Member a statement of account by mail unless he requested so in writing and provides the Bank with the accurate address which shall be interpreted as consent given to the Bank to deduct the applicable fees for this service from the Account. If the Primary Member does not request the statement of account by any of the available means, this shall be considered as a waiver from the Primary Member of his right to receive the statement of account and the provisions of sub-clause (7.2) shall be applicable regardless any objection from the Primary Member.
 8. Rewards:
 - 8.1 The Bank may at its sole discretion amend the features of the card/Additional card and it is also understood that the Rewards granted to the Cardholder are subject to the validity of the respective agreements between the Bank and the respective supplier / service provider and the Bank shall not be held liable in any manner whatsoever for the unavailability of the Rewards due to any reason attributed to the supplier/service provider or the termination/non-renewal of the respective agreements.
 - 8.2 The Cardholder shall be deprived of any Rewards offered to the Cardholders during the relevant year if any due amount remains unpaid for more than thirty (30) days from the Billing Date.
 - 8.3 For pearl points terms and conditions, kindly visit our website: www.kfh.com
 9. Appointment of Collection Agencies and Lawyers:
 - 9.1 The Bank shall have the right to appoint collection agencies and/or lawyers (“Collectors”) to recover and collect any due amounts from the Primary Member and he accordingly accepts: (1) to receive calls, correspondences and notices from the Collectors requiring him to pay any due amounts; (2) the Bank to disclose his data to the Collectors to the extent that is necessary to perform its duties of collecting the due amounts from the Primary Member.
 - 9.2 The Primary Member shall be liable for indemnifying any actual costs that may be incurred by the Bank as a result of the application of this clause and the Bank is irrevocably authorized and entitled to deduct such costs in addition to any due amounts from any account held by the Primary Member with the Bank.
 - 9.3 All the information provided by the Cardholder shall be treated in strict confidence however, the Bank may make a disclosure to the judicial authorities with respect to any information, clarifications or questions that may be officially received by the Bank. It is also understood that the Bank may at its sole discretion disclose any information to the specialized agencies for the purpose of developing, improving or determining any default in the service.
 10. Termination/Renewal of the Card/Additional Card:
 - 10.1 The validity term of the Card/Additional Card shall be automatically renewed unless the Primary Member provides a written notice of his intention not to renew for at least sixty (60) days prior to the expiry of the initial term or any subsequent term there after, return the Card/Additional Card and settles the Outstanding Balance in full along with any charges, fees and/or any other relevant amount amounts of any kind. The said notice of non-renewal shall be provided by filling the designated form applicable at the Bank.
 - 10.2 Upon the Bank's receipt of the non-renewal notice, all the Outstanding Balance, charges, fees and/or any other relevant amounts shall become due and payable and the Bank shall be authorized and entitled to debit the Account and/or any account held by the Primary Member with the said amounts.
 - 10.3 The Bank may at its sole discretion, decide to cancel or not to renew the Card/Additional Card with immediate effect and to recover any debt balance on the Card/Additional Card from the Reserved Amounts or any amounts available in the Primary Member's accounts without requiring to provide any notice, particularly in the following events:
 - If the Cardholder misuses the Card/Additional Card, particularly if he uses the same for purchasing any goods or services against the provisions of Islamic Shariah;
 - If the Card/Additional Card is used for any suspicious transactions according to the discretion of the Bank.
 - If the Primary Member's accounts and/or properties are subject to seizure or attachment pursuant to any court order;
 - If the Primary Member is declared bankrupt, its business is liquidated or make an arrangement with its creditors for assigning its properties;
 - If the Primary Member is passed away or the Account is closed or considered dormant for any reason whether under a decision issued by the Bank or upon the Primary Member's request.
 - If the Primary Member does not settle any due amounts for a period of ninety (90) days upon the Billing Date.
 - If the Primary Member does not settle any due amounts for a period of ninety (90) days upon the maturity date with respect to any facilities (if exist) provided to him by the Bank.
 - 10.4 The Primary Member may at any time cancel the Card/Additional Card by providing a written notice of his intention to cancel the Card/Additional Card of at least sixty (60) days prior to the effective date of cancellation, returning the Card/Additional Card and settling the Outstanding Balance in full along with any charges, fees and/or other relevant amounts of any kind. The said notice of cancellation shall be provided by filling the designated form applicable at the Bank.
 - 10.5 It is understood that any premature termination shall not prejudice any rights accrued to the Bank before the termination and the Bank shall be entitled to the Annual Fee in full for the year during which the termination occurs.
 - 10.6 Subsequent to the cancellation/non-renewal of the Card/Additional Card pursuant to sub-clauses (10.5) & (10.1), the Primary Member may request to extract a clearance certificate and to clear the Card/Additional Card from the Credit Information Network after the lapse of the required duration.
 11. Notices:

All notices and other communications provided for or permitted hereunder shall be effective and in full force, if they have been submitted to the Primary Member's address and/or mobile number registered in the application unless the Primary Member notifies the Bank in writing of any change such address or the mobile number by filling the designated form applicable at the Bank.
 12. Governing Law and Jurisdiction:

These terms and conditions shall be interpreted and applied in accordance with the Kuwaiti Law without any prejudice to the provisions of Islamic Shariah. The Kuwaiti Courts shall have the exclusive jurisdiction to decide any dispute between the parties.
 13. Primary Member's Acknowledgement:
 - 13.1 The Primary Member hereby acknowledges that (i) the Bank has advised him of all information concerning the product/service rendered to him; (ii) he has overused all terms and conditions relevant to the product/service and he is fully satisfied with the same; (iii) he is well cognizant of the financial impacts and the contractual obligations relevant thereto, including advantages, risks and details of prices, commissions and the fees relevant to the product/service; (iv) he possesses the legal capacity to abide by the aforementioned obligations.
 - 13.2 The Primary Member acknowledges that he received the final signed copy of the document relating to the product/service and any annexes relating thereto.