

## Rewards Account Terms and Conditions

Subject to these Terms and Conditions, Dubai Islamic Bank's (Bank) a rewards account allows eligible Dubai Islamic Account Holder(s) of Mudaraba based savings account (**Account Holder/s**) under eligible segments (Eligible Segments) to accumulate Wala'a reward points (**Reward Points**) from transactions carried out on their account(s) (**Rewards Account**) and to exchange these Reward Points for certain benefits. The Account Holder(s) shall be deemed to have accepted these Terms and Conditions by applying for redemption of Reward Points.

### 1. Eligible Segments and Accounts

Rewards are be eligible on Rewards Account opened under any of the following Eligible Segments:

- Al Islami Plus
- Al Islami Premium
- Al Islami Infinite
- Al Islami Ultimate

The Bank reserves the right at its sole discretion to amend the list of Eligible Segment(s) at any time with/without prior notice to the relevant Account Holder(s).

### 2. Enrolment

Participation in the Rewards Account is automatic and free on an eligible Rewards Account. Enrolment Date shall mean the date the eligible Rewards Account is set up by Dubai Islamic Bank for new Account Holder(s) and for existing Account Holder(s) the date shall be from the day they opened a Rewards Account, as decided and communicated by the Bank. Enrolment Year shall mean the year of the Enrolment Date.

### 3. Reward Points eligibility and calculation criteria

The Reward Points on an eligible Rewards Account shall be subject to the following criteria.

- (i) Maintain monthly average balance in the relevant Rewards Account for the respective Eligible Segment as follows:
  - Al Islami Plus – AED 50,000 or equivalent USD average monthly balance
  - Al Islami Premium – AED 250,000 or equivalent USD average monthly balance
  - Al Islami Infinite – AED 500,000 or equivalent USD average monthly balance
  - Al Islami Ultimate – AED 3,500,000 or equivalent USD average monthly balance and more
- (ii) Transactions through Online Banking.
- (iii) Acquiring new products.
- (iv) Minimum threshold to earn reward points is AED 50,000. Any amount below the minimum threshold of AED 50,000, will be considered as a current account (i.e. **Qard based account**), where the customer is not be entitled to any profit or Reward Points.

Illustration

Balance (AED)	Points
1	0.02
Points	AED
200	1.00

Services	Average Balance	Equivalent Rewards Points	AED
Rewards Account	50,000	1000	5

- (v) The Bank reserves the right, to be exercised at any time and without any prior notice to the Account Holder(s),

to change the Reward Points mechanism.

- (vi) Reward Points will be awarded from the date the Account is activated whenever the Rewards Account is used for all eligible aforementioned transactions and subject to average balance maintenance.
- (vii) Reward Points are valid for three years. Without prejudice to the foregoing, the Bank reserves its right, to be exercised at any time without prior notice to the Account Holder(s), to amend the time limitations on the validity of the Reward Points earned by the Account Holder(s) and credited to the Account Holder(s) relevant account. Any unprocessed redemption order for Reward Points that have been cancelled, shall not be processed by the Bank despite the fact that such redemption order was received before the Account Holder(s) relevant Reward Points cancellation.
- (viii) Reward Points awarded to the Account Holder(s) will be shown in the Account Holder(s) monthly statement. Reward Points are calculated and updated on a monthly basis and will be shown in the Account Holder(s) monthly statement in the following month.
- (ix) Reward Points will not be awarded if the Account Holder(s) fails to maintain the monthly Minimum Average Balance.
- (x) Reward Points are non-transferable.
- (xi) Upon cancellation of the Rewards Account for any reason, all unclaimed Reward Points accumulated will stand forfeited and cannot be redeemed. If the Rewards Account is blocked or suspended by the Bank for any reason whatsoever, then the Reward Points accumulated shall stand forfeited but may be reinstated at the discretion of the Bank if use of the Rewards Account is reinstated.
- (xii) Adjustments will be made to the Reward Points balance if there are any credits, including those arising from returned goods or services or unpaid fees. If a disputed transaction is resolved in favor of the Account Holder(s) or where a transaction is reversed, proportionate Reward Points will also be reversed and credited/debited to the Account Holder(s). On redemption, Reward Points would automatically be subtracted from the total Reward Points accumulated in the Account Holder(s) account.
- (xiii) The Reward Points are at the sole discretion of the Bank, therefore, Bank's decision on computation of Reward Points will be final, conclusive and binding on the Account Holder(s). Reward Points should not to be construed as profit or any payment in lieu of profit and shall not constitute a guarantee for any obligations of the Bank under Mudaraba.

The Rewards Points earned via Rewards Account will be part of overall Wala Rewards Program.

#### 4. Redemption of Reward Points

- (i) Redemption is currently not available. Bank will communicate the date of redemption
- (ii) Reward Points can be redeemed for the following Rewards -
  - a) Paying/off-setting any fee from accounts and services that are listed on the Bank's price guide.
  - b) Towards the payment of business partner services that our selected vendors are providing. Account Holder(s) may choose to redeem the Rewards to discount their fee at our listed business partner services.
  - c) Any other redemption option as defined by the Bank from time to time.
- (iii) Redemption shall be subject to minimum and maximum number of Reward Points that can be redeemed and will be at Bank's discretion from time to time.
- (iv) In the event the Rewards Account is under a compliance closure list or any other bank initiated closure activity (dormancy/expired documents etc.), redemption is not permitted for that Customer(s)/Account Holder(s)
- (v) Any order placed for the redemption of Reward Points is subject to the Bank's approval, the availability of the chosen Reward at the time of placing the redemption order by the Account Holder(s). The Bank may, without prior notice to the Account Holder(s) withdraw or substitute any of the Rewards for another Reward of comparable value or nature.
- (vi) Account Holder(s) of closed Rewards Account cannot redeem points.
- (vii) Redemption orders once submitted to the Bank cannot be cancelled, revoked or changed.

## 5. General

- (i) In order for an Account Holder(s) to benefit from the Rewards Account, his/her Rewards Account must be valid and in good standing as per the criteria and standards applied by the Bank from time to time, including -
  - a) Any other account(s) that is opened under the company relationship;
  - b) All other accounts, finances and all other services availed with the Bank.
- (ii) In addition to any other conditions outlined in these terms and conditions, Reward Points accumulated will be cancelled if the Rewards Account:
  - a) Is closed;
  - b) Is not in good standing in the opinion of the Bank;
  - c) Has breached the Bank's banking service agreement; or
  - d) Any other event which, in the sole discretion of the Bank, should result in the cancellation of Reward Points.
- (iii) The Bank shall not be liable for any loss of profit, savings, contract, revenue, profit or goodwill or any consequential indirect, incidental, special or punitive loss, damage or expenses or loss of data sustained by the Account Holder(s) as a result of redeeming Reward Points and/or possessing and/or using the redeemed Reward(s) nor shall the Bank be responsible or held liable for any amount payable by the Account Holder(s) to any third party arising out of the purchase, supply, quality, installation, use or otherwise of Rewards, or of any negligence, breach of statutory or other duty on part of the Bank.
- (iv) The Bank reserves the right to disqualify any Account Holder(s) from further participation in the Rewards Account, if in the Bank's sole judgment, that Account Holder(s) has in any way violated these Terms and Conditions and/or any other of the Bank's terms and conditions of banking service agreement. Suspension and disqualification may result, at the Bank's sole discretion, in the cancellation and nullification of all Reward Points earned by the Account Holder(s).
- (v) The Bank is entitled, at any time and without any prior notice or liability to the Account Holder(s) in any manner whatsoever, to terminate the Rewards Account and/or cancel and/or vary its benefits or features, and/or vary, add to or delete any of the Terms and Conditions outlined herein, and/or withdraw or change the participants of the Rewards Account, and/or modify or limit the value of Reward Points and/or the manner of their redemption even though any of such acts may diminish the value of the Reward Points already accumulated.
- (vi) Fraud and abuse relating to earning and redemption of Reward Points will result in forfeiture of the Reward Points as well as termination of the Rewards Account.
- (vii) Information supplied by an Account Holder(s) on redemption of Rewards may be used by the Bank for administrative and/or marketing purposes.
- (viii) The Rewards Account does not in any way amend Dubai Islamic Bank's Terms and Conditions for business accounts.
- (ix) The Bank acts in good faith in response to any oral or electronic instruction or inquiry by the Account Holder(s) in respect of any matter in relation to the Rewards Account and fulfilment of any Reward. The Rewards Account Holder(s) will not be entitled to claim or allege any loss, damage, liability, expense etc. attributable directly or indirectly to any such good faith action of the Bank and the Account Holder(s) shall indemnify and hold the Bank harmless in respect thereof.