



## Cardholders Terms and Conditions

These terms and conditions form the Agreement between Us, and shall be referred to as the “**Agreement**” or “**Terms and Conditions**”.

Your Account and Card are issued by NymCard Payment Services LLC [www.nymcard.com] and powered by Sav Technologies Limited (“**Sav**”) who provides the Online Services (defined below) in their capacity as an Agent of NymCard Payment Services LLC.

Nymcard Payment Services LLC holds a license from the Central Bank of UAE under the Retail Payment Services and Card Scheme (RPSCS) Regulation (license number 07.01.02.001.2022.02) dated 01.06.2022 and is licensed Card Issuer by Mastercard / Visa. NymCard and its affiliates shall be also providing you with Card Services.

Nymcard Payment Services LLC will be responsible for executing Transactions (defined below) and shall ensure that it has all the necessary approvals required by the Central Bank of the UAE in relation to conducting any regulated activities in the UAE.

By requesting for issuance of and / or using the Account and Prepaid Card (the “**Card**”) issued by Us, You confirm that You understand, accept and shall comply with these Terms and Conditions. Your Card is non-transferable, and it may be cancelled, suspended, or revoked at any time without prior notice subject to applicable laws or non-compliance of these Terms and Conditions.

### Definitions and Interpretation

In these Terms and Conditions, the following terms shall have the following meanings:

“ <b>Account</b> ”	means the account and Prepaid Card held and maintained by You which is used for executing Transactions
“ <b>Agent</b> ”	means, in respect to this Agreement, the Sav provisioning the following services on behalf of NymCard: Payment Initiation, collection of Personal Data for the purpose of Identification Checks and providing you with Online Services;
“ <b>ATM</b> ”	means Automated Teller Machine.
“ <b>AED</b> ”	means United Arab Emirates Dirhams, currency of United Arab Emirates.



**“Available Funds”**

means the existing balance in the Account and Card that is available for utilization or withdrawal, as reduced by any Transaction amounts which have been reserved, blocked, are pending or have otherwise not been processed or released.

**“Base Currency”**

refers to the default currency and any Transaction performed by You in a currency not available on the Card will be converted into the Base Currency. The Base Currency for your Account and Cards is Emirati Dirhams (AED).

**“Business Day”**

means any day of the week, excluding Fridays after 1pm, Saturdays, and Sundays and statutory holidays in the United Arab Emirates.

**“Card, Prepaid Card”**

means each prepaid card issued to You or a supplementary Cardholder, whether with or without Your name being printed or embossed on the physical Card and which may also be in the form of a virtual card. Any references to ‘Card’ also include any Replacement Card, and/or any Supplementary Technology deployed by us for use with Your Card where appropriate.

**“Card Number”**

means the unique sixteen-digit number printed or embossed on the face or reverse of the Card, or as displayed on the app.

**“Card Fund”**

means the aggregate sum of all the funds loaded onto the Card.

**“Card Services”**

means any services provided by us, our third-party service providers, or the Program Manager, in connection with the Card, including call center services.

**“Charges”**

means all and any amounts (including but not limited to any Transactions fees, monthly subscription or platform fees, service charges, additional expenses, damages, legal costs and disbursements) payable by You arising from usage of the Card services under these Terms and Conditions.

**“Country”**

The United Arab Emirates (UAE)

**“Currency”**

means Emirati Dirhams (AED) and any additional currency that We may make available in connection with the Card from time to time and includes, without limitation all Charges.



**“Customer Support”**

means the department made available for You to handle any inquiries, complaints and general Card support.

**“E-commerce website”**

means internet websites where merchant (Retailer) accepts the Card for purchase of goods and services.

**“Identification Checks”**

means checks carried out in order to obtain, verify and record information that identifies each person who purchases or loads funds onto a Card. We may ask You for Your name, address, date of birth and other information, directly or indirectly that will allow us to reasonably identify You. We will ask to see Your passport, ID, and/or other identifying documents where required. The activation of the Card is subject to successful verification of Your identity by the Issuer.

**“Issuer”**

means NymCard Payment Services LLC (**“NymCard”**) a company licensed by the Central Bank of UAE under license number 07.01.02.001.2022.02 with registered address at Al Safouh Second, Al Salam Tower, 27th Floor, 2703, P.O. Box 451240, Dubai, United Arab Emirates.

**“Limit”**

means the limit set by us for usage on the Card for cash withdrawal or purchase of goods and services, subject to the Available Funds. We may change the set limit on the Card at any time at our sole discretion.

**“Load” “Loaded” “Loading”**

means to add money to the Card, and ‘Loaded’ and will be construed accordingly.

**“Merchant”**

means any establishment, retailer, corporate entity, person or other virtual establishment, supplying goods and/or services, which accepts the Card as a mode of payment.

**“Online Services”**

means optional mobile application(s) or websites that may be made available to You to manage Your Card / Account. Online Services may enable You to use Your Registered mobile device to manage your Account and Card, perform Transactions such as balance enquiries, view available funds and Customer Support communications in addition to initiating payments.

**“Payment Initiation”**

means initiate a Payment Order at the request of the User with respect to your Account and Card held with Nymcard. For the avoidance of doubt, Payment Initiation does not involve the holding of funds at any time;



**“Payment Order”**

means a request by the User to initiate a Payment to Merchants for purchase of goods or services, to load your Card from your Account or transfer funds to another User within the same Application provided as part of the Online Services;

**“Personal Data”**

means any information and data in any form that relates to a natural person, which either directly or indirectly, in combination with other information available or likely to be available with Us, is capable of identifying such person (e.g., telephone number, name, address, transaction history etc.).

**“PIN”**

means a unique Personal Identification Number allocated to each Card.

**“POS Terminal”**

means point of sale or an electronic terminal available at Merchants whether local or international, capable of processing Transactions.

**“Primary Account or Cardholder”**

means the person whose name is used to open an account and the person who issues supplementary card(s).

**“Program Manager”**

NymCard and NymCard affiliates providing Card Services, support and such other services as determined by Us.

**“Replacement Card”**

means a substitute Card which may be issued to You in the event of the loss or theft of Your Card.

**“Restricted Use”**

means countries and regions in which the use of the Account and Card is currently prohibited. Countries and regions with restrictions include but are not limited to Iran, North Korea, Crimea, Sudan. Restricted Use may also apply to certain Merchant Category Codes (MCCs). These restrictions may be amended from time to time.



<b>“Shortfall”</b>	means when in certain circumstances the Available Funds and/or a particular currency in the Card drops below zero (0).
<b>“Supplementary Cardholder”</b>	means the person nominated by the Primary Cardholder to use the Card and in whose name we issued a Supplementary Card. The Supplementary Card is linked to the primary Card Fund.
<b>“Supplementary Technology”</b>	means any technologies or devices that We may introduce for use together with, or as a replacement for, Your Card and which may include without limitation, wristbands and mobile devices
<b>“Supported Currency”</b>	means local currency of issued service, which in this case is United Arab Emirates Dirhams AED or any other currency made available by Us.
<b>“Transaction”</b>	means transactions made by using the Account or Card, whether with or without use of the Card Number, PIN or signature, and regardless of whether any slip or other voucher was signed by You and includes any cash withdrawal made available by Us or the amount charged (or otherwise debited to the Card) by Us or a Merchant for any goods, services or benefits (including but not limited to payments of monthly or yearly bills or subscriptions, redeem or unlocking of coupons or vouchers), whether or not such service was utilized by You, obtained by the use of the Card, the Card Number or the PIN or in any other manner, including mail, telephone, facsimile or internet orders.
<b>“Unsupported Currency”</b>	means a Currency other than a Supported Currency.
<b>“User, Card User, Customer”</b>	means the authorized person whose name is on the Account and Card, which is used to execute Transactions.
<b>“We”, “Us”, “Our”</b>	means NymCard, and any other partner or third-party We may work with in respect to the issuance, management, or distribution of Account and/or Cards.
<b>“Website”</b>	means the website at the URL or any future URL applicable to Your Account and Card.
<b>“You”, “Your”</b>	means the owner of the Account and the person

legally responsible for all Cards issued.

## **1. Applying for The Card**

- 11.1 To apply for an Account and Card as a primary account holder or a Supplementary Cardholder, You must be at least eighteen (18) years old and a United Arab Emirates (UAE) resident. We may ask to see evidence of who You are and Your address. We may ask for documentary evidence to prove this and/or we may carry out Identification Checks on You electronically. We may also ask for documentary evidence for any supplementary card's Card User.
- 11.2 When we perform electronic Identification Checks, Personal Data provided by You may be disclosed to a registered third-party agency who may keep a record of that information. By purchasing or requesting Our services, You agree to Your Personal Data as well as any other Supplementary Cardholder's Personal Data being passed to such agencies for this purpose.
- 11.3 Your Card will be issued to You on the basis of the required information that You have provided is accurate and valid. You agree to update us of any changes to Your Personal Data when such change occurs, or as we may request of You to confirm or update from time to time.
- 11.4 The approval of a Card and Account is subject to successful verification of your or a Card User's identity by the Issuer.
- 11.5 Activation of your Account will be effected once you load funds into the Account.
- 11.6 Activation of supplementary Cards will be affected upon activating them through Card activation channels.

## **2. The Account and the Card**

- 2.1. The Account and Card are not a checking, savings, or other bank account and are not connected in any way to any other account.
- 2.2. Your Card is a prepaid card, and is not a debit card or credit card.
- 2.3 There will be no interest earned on any Available Funds on the Card or in the Account issued to You.
- 2.4 The Card allows You or the Card User to access the Available Funds which You or the Card User have loaded on to and can be used to buy goods and services in-person and online, and to withdraw cash at cash machines, including other supported functions.
- 2.5 The ability to spend the Available funds is determined by the limits set out as part of Our program, as well as any limits You may have defined.
- 2.6 Various limits may apply to the Card in respect of individual Transactions, as well as daily and weekly transacted amounts based on the limits You place on the Cards as well as the Card Program Limits.
- 2.7 You confirm that You have read and agreed to the schedule of Charges for usage of the Card for any Transaction mentioned in the attached Annex 1 and as may be amended and notified to You from time to time.
- 2.8 As the applicant, You are responsible for all Cards issued to You under the Agreement and for Charges that these Cards may incur.
- 2.9 We may at our sole discretion issue / restrict /withdraw any number of Cards that relate to your Account.



### **3. Using the Card**

- 3.1. The Card may only be used in accordance with the Agreement and We have the right to restrict the services/facilities provided pursuant to the issuance/usage of the Card at our sole discretion and terms.
- 3.2. The Card is only meant for the Card Holder's use and expires on the date on the front of the Card and may be extended for a limited period subject to the Agreement. Upon expiry, You may be able to transfer the remaining funds to a new Card in accordance with our prevailing policy.
- 3.3 Subject to sufficient Available Funds and any restrictions in the Agreement, the Card can be used worldwide at ATMs, POS Terminals or E-commerce website or any card operated machine or device, whether belonging to Us or other participating banks or financial institutions where logos appearing on the Card are displayed/ accepted and any other services so authorized on the Card by Us. The Card may also be used at any Merchant location that accepts the Transaction for processing or displays the logo appearing on the Card. The Card may be used for retail purchases, cash withdrawals, purchase of goods and services via the internet, telephone, facsimile and mail order or for any other services approved by us, for Transaction values not exceeding the Limit (subject always to sufficient Available Funds) from time to time.
- 3.4 If the Card User wants to make a Transaction using their card or card details, they will need to authorize it by using their card, a PIN number, Your signature or other security code, password, biometric data or other personal identifier, or a combination of these. Where contactless payments are available, they can also authorize a Transaction by touching the payment terminal with their card or device. We can't cancel or stop a Transaction once they have authorized it
- 3.5 The Available Funds will be reduced by the full amount of each Transaction plus any applicable Charges.
- 3.6 We are entitled to set off any sum of money on the Card due from You to us against any positive balance in the Account held by You with Us.
- 3.7 The Card can only be used if it has sufficient Available Funds, and the Card User is solely responsible for ensuring that there are sufficient Available Funds for an intended Transaction. If, for any reason whatsoever, an intended Transaction causes the Card to be debited in excess of the Available Funds (whether by use of the Card or towards any Charges), You are responsible for any shortfall on the Card.
- 3.8 Due to restrictions, the Card may not operate in some countries and may not be accepted at some Merchant locations which are not in compliance with either our internal policies or those whose MCC's have been blocked by us.
- 3.9 Merchants that accept the Card are required to seek authorization from us or through any appointed payment processor for all Transactions that are made and we cannot stop a Transaction once authorized. Some Merchants may not be able to authorize the Card Transaction if they cannot obtain an online authorization from us.
- 3.10 Some Merchants, may place a hold on an amount greater than the value of Transaction that the Card User wishes to make, which requires a pre-authorization for such an amount. This requires the Card User to have Available Funds greater than the value of the expected Transaction. This extra amount will be reserved to cover things like tips/gratuities, temporarily reducing the balance available on the Card. However, the Card will only be charged for the actual and final amount of the Transaction You make. Excess amounts held beyond the final Transaction amount





will be released to You within 20 days' time.

- 3.11 You acknowledge that the available balance in the Card may be different from the balance amount as displayed through any channel, due to pending Transactions or other blocked amounts (being amounts transacted but not processed) relevant to the Card.
- 3.12 Our record of any Transaction shall be final and binding. You will not be provided with a printed statement, and can check Your Available Funds via Online Services. You may also be able to make a balance enquiry at some ATMs, although availability is dependent on the country and the ATM used and there may be a fee payable (to the ATM operator) for balance enquiries. It is Your responsibility to keep track of the Available Funds. You acknowledge that the amount stated on the ATM screen or a printed slip or receipt advice shall not for any purpose whatsoever be taken as a conclusive or up to date statement of the Card.
- 3.13 If You are entitled to a refund for goods or services purchased using the Card, or another credit for any other reason, such refund or credit will be made to the Card as when they are received, in the applicable Currency thereby increasing the Available Funds.
- 3.14 You agree that the Card will not be used in any manner that could damage, disable, overburden or impair the Card. You also agree that the Card will not be used for accessing or purchasing goods from locations or internet sites providing unlawful activity or from other restricted merchants as prescribed by Us.
- 3.15 You must comply with all applicable laws and regulations (including any foreign exchange controls) with respect to the Card in the issuing country and the country of use. We reserve the right to suspend the Card, terminate this Agreement and exercise any other remedies available to Us due to Your failure to comply with any part of this provision. You agree that we have no obligation to monitor, review or evaluate the legality of Your Transactions and that such actions shall be Your sole responsibility. We are not liable for any prohibited use or misuse of the Card whatsoever.
- 3.16 You shall be liable to pay any amount debited to the Supplementary Card, and shall be jointly and severally liable with the Supplementary Cardholder for any Card Transaction and Charges relating to the Supplementary Card and/or any amount debited to the Supplementary Card.

#### **4. Using the Online Services and Contact Details**

- 4.1 The Online Services are provided by Sav in their capacity of an Agent to NymCard and are provided to You to gain access to your Card and Account and other payment services.
- 4.2 While Sav facilitates the user experience and platform functionalities, NymCard remains solely responsible for card issuance, transaction processing, and regulatory compliance.
- 4.3 Sav may apply fees for certain interactions with the card product on its platform and generate income from card transactions. The Platform may also charge a Subscription fee associated with the usage of the platform. The applicable Schedule of Charges (SOC) for such fees and charges are available at <https://sav.money/fees-and-charges.pdf>.





- 4.4 Sav may introduce various promotional campaigns, including strategic initiatives and time-bound tactical offers, as value-added services for cardholders. These campaigns will be governed by their respective Terms and Conditions, which will be communicated at the time of launch and will be available on the Sav App and/or Sav Website .
- 4.5 For any technical issues arising from the use of the Online Services only, please contact Sav on support@sav.money or +971 55 435 6597.
- 4.6 Should You want to raise any queries in relation to the Card or the Account or have more general queries, You can reach out to our Customer Support instead, using the dedicated channel provided on Your Online Services, email support@nymcard.com or call 600505005 inside the UAE or +971600505005 from outside the UAE.

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## **5. Loading and Re-loading (Funding)**

- 5.1 The Account and Card can be funded through a wire transfer either through an App or directly from Your bank account, or any channel as and when made available by Us. The Card can be loaded in any available Currency as permitted.
- 5.2 Your Available Funds are safeguarded in a bank account with Mashreq Bank PSC and will only be used for settling any spend on your Card and any applicable Charges as detailed in Annex 1.
- 5.3 Until the expiry of the Card or termination of the Agreement, You can load additional funds to the Available Funds through the supported channels (where We will advise You of the acceptable methods of payment) or through other methods made available by us from time to time, subject to certain limits and fees.
- 5.4 Unless stated otherwise, the Loaded amounts will be credited to the Available Funds when the Issuer receives such amounts directly or indirectly through the permitted channels.
- 5.5 If the Load amount exceeds the maximum balance permitted by us from time to time, then at Our discretion such excess amounts shall not be loaded and shall be returned to its point of origin.
- 5.6 We are authorized to withhold any Load and will not release the funds in relation to such Load if we have reasonable grounds to believe that such funds are from suspicious, illegal or illegitimate sources. We will contact You for further information and such other necessary proof (to our satisfaction) on the source of such Loads. If we are not satisfied with such information or proof, we are authorized to surrender such amounts without any further notice to You, to the relevant law enforcement authorities for further investigation and/or legal action.
- 5.7 You give Us irrevocable authorization to recover any funds erroneously loaded to Your Card. If an authorized reload to Your Card has an error or if You require additional information, You must contact Us immediately.

## **6. Keeping Your Card and PIN secure**

- 6.1 You may be required to sign the back of the Card as soon as You receive it if it has a signature strip on the back.
- 6.2 You and the Card User must keep the Card safe and the PIN and other security



details (including but not limited to identification number, password, and/or any other code that you use to access the Online Services, Account and / or the Card) confidential and safe at all times and not disclose them to any third-party. In case You breach the aforementioned obligation and/ or You don't comply with it due to your own negligence or willful misconduct, You shall be solely responsible for the losses resulting from such breach and / or non-compliance and You undertake to reimburse the related losses incurred by Us or any third party.

- 6.3 You must never; (i) allow anyone else to use the Card, PIN or other security details; (ii) write down the PIN or any other security information together with the Card; or (iii) give the PIN to anyone, authorized or unauthorized.
- 6.4 We will never ask You to reveal Your PIN.
- 6.5 The PIN may be disabled if an incorrect PIN is entered three (3) times. If the PIN is disabled, please contact us at the number on the back of the card for assistance. If the PIN is disabled, or if a Merchant does not accept Chip and PIN, You will be required to sign for any Transactions at Merchants, provided that this is supported by and acceptable to the Merchant.
- 6.6 In the event of loss, theft or disclosure to third party of any password by You or the Card User and / or in case of a real threat that has occurred or may occur to Your account, You undertake to change the password(s) immediately.
- 6.7 You must promptly notify us by email, phone or by using the 'Contact Us' facility available on the Online Services of any loss or theft of the Card or PIN or in case you couldn't change the password as mentioned in section 6.7. We will suspend the Card to prevent further use. If a lost Card is subsequently found, it must not be used unless We confirm it may be used. We will not be liable for any misuse of the Card or unauthorized withdrawal arising out of the loss, theft or misuse of the Card or the PIN or password nor in case of any consequences due to a notification failure. You can avail for a Replacement Card in the event of loss or theft of Your Card subject to You providing the necessary documents and information. Issuance of a Replacement Card may be subject to a Card Issuing Fee ([Annex 1](#)).
- 6.8 You will be required to confirm details of any loss, theft or misuse to us in writing through the channel made available or through the call center and You must assist us, the police and any other official investigation authority in any enquiries.
- 6.9 We may refuse to approve a Transaction and/or suspend the Card, with or without notice, if we think the Card has been or is likely to be misused or if You have breached the Agreement, including if we suspect any illegal use of the Card. If we do suspend the Card, we will inform You of our decision, unless such disclosure is prohibited by law or would otherwise compromise fraud prevention or security measures.
- 6.10 We may suspend the Card, at anytime, with or without notice, if we think the Card has been or is likely to be misused, or if You breach any important term or You repeatedly breach any term and fail to remedy it, or if we suspect any illegal use of the Card. We may also suspend the Card upon request of the card scheme or any authorized regulator. If we do suspend the Card, we will inform You of our decision, unless such disclosure is prohibited by law or would otherwise compromise fraud prevention or security measures.

## **7. Unauthorized Transactions**

- 7.1 You must notify us of any unauthorized Transactions through our Card Services number without undue delay and in any event no later than six months (6) months



of the Transaction debit date. We will request that You provide additional written information concerning any such Transaction and You must comply with such request.

- 7.2 You will be liable for all losses in respect of the Card if You have (i) acted fraudulently; (ii) failed to use the Card in accordance with the Agreement; (iii) have failed to notify Us without undue delay on becoming aware of the loss, theft or misuse of the Card; or (iv) have failed to take all reasonable steps to keep the Card's security features safe.
- 7.3 Where You are not liable for an unauthorized Transaction, We will refund the value of that Transaction and will have no further liability to You for any other losses You may suffer. If Our investigations conclude that the Transaction You have disputed has been authorized by You, or on Your behalf, or You have acted fraudulently, We will not refund the value of the Transaction.
- 7.4 You should check Your Transaction history regularly. If You notice an error or a card Transaction that You do not recognise, You must tell us as soon as possible and no later than (2) months from the date of the Transaction debit date.

We may also ask for additional information to help us investigate. We will not refund any unauthorised Transaction if we think that:

- You have acted fraudulently
- You have intentionally or with gross negligence failed to use the Card in accordance with these Terms and Conditions,
- You have intentionally or with gross negligence failed to take reasonable steps to keep the personalised security details safe, or
- You have failed to notify us without undue delay.

Even if we have refunded You for any unauthorised Transaction, We may later deduct the amount refunded from Your Card if after further investigation We conclude that You authorised the Transaction or You were not entitled to a refund or You acted fraudulently.

## **8. Merchant Disputes**

- 8.1 If you have a dispute concerning the quality of goods or services bought with the Card, we won't be able to refund you unless the Merchant (retailer) agrees to it. If you have agreed that a retailer can take payment from your Card, we'll only be able to initiate your claim if all the following conditions apply:
- the amount charged exceeds the amount you reasonably expected and agreed to pay
  - You did not receive the purchased item(s)

You must also give us any additional information that we ask for that is reasonable, for us to investigate whether you are entitled to a refund.

## **9. Charges and Limits**

- 9.1 Charges and limits apply to the Card, as indicated in the Charges Schedule. The Charges We charge are subject to change from time to time, in accordance with this Agreement. You will be notified of any change in the applicable Charges through the Online Services.
- 9.2 You agree to pay and authorize Us to debit the Available Funds for the Charges set



out in Annex 1. These Charges may be debited from the Available Funds as soon as they are incurred.

- 9.3 From time to time, we may limit the amount You can load on the Card, or the amount You can withdraw from ATMs or spend at Merchants over certain time periods. Some ATM operators also impose their own limits on the amount that can be withdrawn or spent over a specific time period.
- 9.4 Certain Merchants may charge an additional fee if the Card is used to purchase goods and/or services. The fee is determined and charged by the Merchant by including it in the Transaction amount and is not retained by Us.
- 9.5 Dynamic Currency Conversion (DCC) is a process whereby the amount of a Transaction is converted by a merchant or ATM to the currency other than the country's local currency. In this case, the merchant or ATM operator is applying a foreign exchange margin to the applicable conversion rate that would apply to convert the Transaction currency into another currency. This may result in an increased cost to Your Transaction.  
For instance, You withdraw cash from an ATM that dispenses a currency other than that of the country where the ATM is located, the Merchant or ATM operator may convert the cash being withdrawn into the domestic (local) currency before converting it back to the cash being dispensed. It might occur even though the cash being dispensed is the same as that of one of Your available Currency.
- 9.6 The foreign currency equivalent for the above-listed amounts will be determined based on the Conversion Rate or the VISA Conversion Rate, as applicable.
- 9.7 For this section, a "day" is defined as a 24-hour period commencing at midnight time.

## **10. Foreign Currency Transactions**

- 10.1 A foreign exchange rate will apply in the following instances: (i) initial load or reload(s) using the card for a Transaction in a currency which is different to the Base Currency or any currency available on the Card; (ii) POS Terminal Transactions where the Transaction is in a currency other than that available on the Card; (iii) ATM withdrawals where the withdrawal currency is not available on the Card.
- 10.2 If a foreign exchange conversion takes place, the conversion will be undertaken at the prevailing exchange rate determined when funding Your Account and Card.
- 10.3 Foreign exchange rates are subject to variation and the rate that applies one day will not necessarily be the same on any other day.
- 10.4 Additional margins may apply in respect of foreign exchange conversions.

## **11. Supplementary Technologies**

- 11.1 We may make Supplementary Technologies available to You for use in conjunction with or as a replacement for Your physical Card, which may include wristbands and mobile devices.
- 11.2 All Transactions using Supplementary Technologies will be subject to this Agreement.

## **12. Closing Your Account**

- 12.1 To close Your Account, please contact Our Customer Support. You can spend Your Available Balance by withdrawing funds at an ATM, by transacting at a Merchant or, if applicable, You can request Your Available Balance be returned via Withdrawal & Account Closure service. All returns may be net of Transaction



processing fees as per Annex 1, and uncollected Transactions if any.

- 12.2 We will pay You Your Available Balance in local currency and balances in any other Currencies (where applicable) will be converted using the Conversion Rate applicable on the closing date. Upon closure of Your Account, You may be asked to destroy or return the Card to Us. In any event, the Card linked to Your Account will be automatically cancelled.

### **13. Redemption of Unspent Funds**

- 13.1. You may redeem the balance of any unspent funds into Your Bank account. Payment will only be made to a UAE bank account in Your name. Redeeming the balance of unspent funds will be in AED.
- 13.2 A Transaction Processing Fee may be charged for redeeming unspent funds on the Account and Card if: (i) You redeem unspent funds on the Card before the Termination Date subject to a cooling off period of 5 business days; or (ii) You redeem unspent funds on the Card and end this Agreement or (iii) You redeem unspent funds on the Card after the Card has expired (less any monthly Account fees applicable).

### **14. Termination of the Agreement**

- 14.1 The Agreement shall terminate on the expiry of the Account and Card issued to You under the Agreement but will not affect any of our rights.
- 14.2 We may end this Agreement prior to the Termination Date by giving You at least two (2) months' written notice by letter or email to the address You have provided Us.
- 14.3 You may end this Agreement prior to the Termination Date at any time by writing to or emailing us.
- 14.4 Upon ending this Agreement in accordance with the Terms and Conditions, You will no longer be able to use the Card. The ending of this Agreement will not affect Your right (if any) to redeem unspent funds in accordance with the Terms and Conditions.
- 14.5 Upon ending the Agreement in accordance with this clause 14, You will no longer be able to use the Card. Where applicable, the ending of the Agreement will not affect Your right (if any) to redeem unspent funds in accordance with above clause 13 of this Agreement.
- 14.6 This Agreement will not be considered terminated should You cancel Your subscription with Sav, if there is a period of time remaining as part of said subscription. This Agreement will terminate when said subscription expires without renewal, or when the total time of the subscription ends.

### **15. Changing the terms and conditions**

- 15.1 You are deemed to have read, understood and agreed to be bound by this Agreement. At any time, We may change, add, amend, supersede or supplement any or all of the provisions of this Agreement. Such amendments will be available on the website or mobile application and will be effective from the date of such change. Such changes are deemed to be binding on You whether or not You

have received specific notice in person of such amendments.

15.2 We may amend the Agreement from time to time, in order to comply with applicable laws and regulations or as needed for our business.

15.3 We do our best to notify You of changes at least two (2) months before the change is implemented on the website, with exception that changes that need to be implemented immediately by law.

## **16. Personal Data**

16.1 We collect, protect, control, process and retain Our Customer's Personal Data for the purposes of providing payment services to you or otherwise to fulfil this Agreement. in accordance with the local applicable data protection laws and regulations including but not limited to the Protection of Personal Data issued by the Central Bank of UAE dated 25/11/2020 (Circular No. 8 – 2020), the UAE Federal Decree Law No. 45/2021 on the protection of Personal Data (the "PDPL") and the ADGM Data Protection Regulations 2021.

16.2 We take all the necessary measures to protect your Personal Data against unauthorised or unlawful processing, accidental disclosure, loss, destruction, or damage. This includes legal, organizational, technical, and physical security measures.

16.3 Your Personal Data will be processed if:

- a) You have given consent to the processing of your Personal Data for one or more specific purposes;
- b) processing is necessary for the performance of a contract to which you are a party or in order to take steps at your request prior to entering into a contract;
- c) processing is necessary for compliance with a legal obligation to which we are subject to;
- d) processing is necessary for the purposes of the legitimate interests pursued by Us.

If You gave your consent to the processing of Your Personal Data, You have the right to withdraw it at any time by sending us an email with a request at [dataprotection@NymCard.com](mailto:dataprotection@NymCard.com) or through the Online Services available.

16.4 Why do we collect your Data?

- a) Identity establishment and verification, anti-money laundering and terrorist financing measures, provision of Card Services, execution of contractual and other legal obligations
- b) Information We may collect: your name, surname, nationality, personal number, date of birth, number of your ID document, a copy of your ID document, address, a photo, email address, phone number, payment account number, IP address, occupation and other information necessary to comply with anti-money laundering and terrorist financing requirements and to provide You with Card Services.
- c) We collect this data directly from You and/or from third parties including but not limited to identity verification service providers and financial sanctions databases.
- d) We will store your data for 5 years as of the completion of a transaction or a business relationship.
- e) We can provide this data to supervising institutions, credit, financial,



payment and (or) electronic money institutions, courts, law enforcement institutions, tax authorities, payment receivers, lawyers, auditors, other subjects with a legal access to this information and subjects with whom We have a contract but only if You give Your consent.

f) Storage and processing of Your Personal Data are governed by the laws of the UAE and these User Terms and Conditions. If You refuse to provide this data and or/information or withdraw Your consent, We retain the right not to enter into or terminate this Agreement with you and to refuse to provide You with Our Card Services.

- 16.5 We may contact You by telephone, letter, SMS or email at the contact details You provide Us. You must let us know immediately if You change Your name, address, phone number or email address.
- 16.6 You confirm that you have provided complete and correct information and data about yourself and that afterwards, when changing or adding any data, You will enter only correct data. We will not tolerate invalid, false, incomplete or incorrect data and will pursue actions in accordance with its legal obligations. You shall bear any losses that occur with regard to the submission of invalid, false, incomplete or incorrect data.
- 16.7 By requesting the issuance of or using the Account and Card Services, You authorize Us to disclose and furnish to our authorized representatives, subsidiaries, associates, branches, assignees, agents or other connected parties (including the Program Manager and/or our third-party advisors) such information as we deem fit concerning You, including but not limited to, the Card Services governed by this Agreement.
- 16.8 Your Personal Data may be processed outside of the country where the Card is issued, but We are required to have adequate safeguards in place to protect Your Personal Data provided that such processing is approved by the UAE Data Protection Applicable Laws and Regulations.

## **17. Liability**

- 17.1 The Card is issued entirely at Your risk. We shall bear no liability whatsoever for any loss or damage arising from the issuance of the Card. The use of the Card shall be at Your sole risk. By requesting the issuance of or using the Card You confirm assuming any and all financial risks incidental to or arising out of the Card's usage with no further liability to us.
- 17.2 You agree to fully indemnify Us and hold Us harmless against any and all actions, proceedings, costs, losses or damages (including legal costs) You may suffer in connection with the usage of the Card, any misuse of the Card, PIN and/or other facilities provided to You in relation to the Card and Account. This includes any liability arising from Your failure to maintain safe custody of the Card at any time before the Card is cancelled.
- 17.3 We will not be liable to You for: delays or mistakes resulting from You for breaching any of Your obligations mentioned in those Terms and Conditions, Your willful misconduct or gross negligence or any circumstances beyond Our control, including, without limitation: (i) acts of governmental authorities, national emergencies, insurrection, war, or riots; (ii) the failure of Merchants to accept or honor the Card; (iii) the failure of Merchants to perform or provide services or goods; (iv) communication system failures; (v) interception of communications; or (vi) mechanical defects, failures or malfunctions





attributable to Your equipment, any internet service, or any payment system.

17.4 We are not responsible for ensuring that ATMs and POS Terminals will accept the Card, or for the way in which a Merchant processes a Transaction. We will not be liable to You for any non- acceptance of the Card, for disputes concerning the quality of goods or services purchased on the Card or any additional fees charged by the operators of these terminals (for example, when You withdraw currency from an ATM, the ATM operator may charge You an additional fee for the service).

17.5 Information sent over the internet may not be completely secure and the internet and the online systems are not controlled or owned by us. Therefore, we cannot guarantee that they will function at all times, and we accept no liability for unavailability or interruption, or for the interception or loss of any information or other data.

17.6 We will not be liable under any of the following circumstances:

- a) If, through no fault of ours, there are insufficient funds available on the Card to complete a Transaction;
- b) If the Card is not honored, is declined, is damaged or is confiscated at any ATM or POS Terminal for any reason;
- c) If the Card is not honored, or is declined at any Internet Merchant location for any reason;
- d) If an ATM where You are making a cash withdrawal does not have enough cash;
- e) If an electronic terminal where You are making a Transaction does not operate properly;
- f) If a Load has been declined due to our discretion;
- g) If access to the Card has been blocked after You have reported the Card lost or stolen;
- h) If there is a hold or Your funds are subject to legal process or other encumbrance restricting their use;
- i) If we (in our sole discretion) have reason to believe the requested Transaction is unauthorized;
- j) If circumstances beyond our control (such as fire, flood or computer or communication failure) prevent the completion of the Transaction, despite reasonable precautions that we have taken;
- k) Any consequential damages, extraordinary damages, special or punitive damages; and
- l) Any other exception stated in this Agreement.

17.7 In the event that we are held liable to You, to the extent permitted by law, You will only be entitled to recover Your actual damages. In no event shall You be entitled to recover any indirect costs (including legal costs) consequential, exemplary or special damages (whether in contract, tort or otherwise), even if You have advised us of the possibility of such damages. This provision shall not be effective to the extent otherwise required by law.

## **18. Disclaimers**

18.1 We shall be absolved of any liability in case:

- a) You fail to avail the usage of the Card due to force majeure conditions including but not limited to not being in the required geographical range or any other reason including natural calamities; legal restraints or any technical lapses in the telecommunication network or any other reasons beyond our actual control. Also, we are herein absolved of any kind of liability arising due to a loss; direct or indirect incurred by You or any other person due to any lapse in the facility owing to the above-mentioned reasons.
- b) there is any unauthorized use of the PIN, or for any fraudulent, duplicate or erroneous Transaction instructions given by use of the PIN (unless confirmed by us to You that the Card is blocked or cancelled);
- c) there is loss of any information during processing or transmission or any unauthorized access by any other person or breach of confidentiality;
- d) there is any lapse or failure on the part of the service providers or any third-party affecting the usage of the Card (and for this purpose, we make no warranty as to the quality of the service provided by any such provider);
- e) any loss or damage whether direct, indirect or consequential, including but not limited to loss of business, contracts, or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by You or any person howsoever arising from or relating to any delay, interruption, suspension, resolution or error by us in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from Your telecommunication equipment and the network of any service provider and our system or any breakdown, interruption, suspension or failure of Your telecommunication equipment, our system or the network of any service provider and/or any third-party who provides such services as is necessary to provide.

18.2 We shall not be held liable for any loss incurred by You due to use of the Card by any other person with Your express or implied permission. We shall not be held responsible for the confidentiality, secrecy and security of the personal or account information being transmitted for effecting Your instructions.

18.3 We shall not be held liable for any loss suffered by You due to disclosure of the Personal Data to a third-party by Us, for reasons inclusive but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for statistical analysis or for credit rating. We will endeavor to make sure the Card continues to function, but its operation may be subject to interruptions and/or require periodic modifications and improvements; and to help reduce the risks, we may from time to time set revised limitations on the Transaction size, Loading amounts and other features of the Card.

## **19. Communication and Notices**

19.1 We undertake to communicate with You in English regarding any aspect of the Card.

19.2 You agree that We may communicate with You by email or SMS or through the website or the mobile application for issuing any notices or information about the Card and therefore it is important that You ensure that You keep Your email address or mobile phone number updated and regularly check the



applicable website and mobile application.

- 19.3 We may record and shall keep a record of Your application form, identification documents, and request forms as well as any electronic, written or verbal communications for as long as we consider appropriate. This information will be kept secure as per the requirements of the applicable data protection law in the UAE.
- 19.4 You agree that all the telephone calls between You and us may be tape recorded by us and that such recording may be submitted in evidence in any proceedings.
- 19.5 Save as otherwise provided in this Agreement, any demand or communication made by us under the Agreement will be in writing in English and/or Arabic and made at the address given by You (or such other address as You may notify us from time to time).
- 19.6 Any notice sent by either party under the Agreement by email shall be deemed given on the next day the email is sent, unless the sending party received an electronic indication that the email was not delivered; and if by post, shall be deemed received ten (10) Business Days after the date of posting.
- 19.7 Legal notices may be sent to [legal@nymcard.com](mailto:legal@nymcard.com).

## **20. General Provisions**

- 20.1 In addition to any general right to set-off or other rights conferred by the law to us, You agree that we may in our absolute discretion at any time and without notice combine and consolidate all or any amounts in any Card or account to set-off or transfer any amount in such Card in or towards discharge of all amounts due to us under any Card with us whether in local currency or any other currency and may do so notwithstanding that the balances on such Cards or Account and the sums due may not be expressed in the same currency and You hereby authorize us to offset any such combination, consolidation, set-off or transfer with the necessary conversion at our prevailing exchange rates which shall be determined by us.
- 20.2 No forbearance, neglect or waiver by Us in the exercise or enforcement of any right or remedy arising from this Agreement will prejudice our right thereafter to strictly enforce the same.
- 20.3 No waiver by Us will be effective unless it is in writing.
- 20.4 If any provision in this Agreement is found to be unenforceable, invalid or illegal, such provision will be deemed to be deleted and the remainder of these Terms and Conditions will be unaffected by such unenforceability, invalidity or illegality. We shall not be liable for our inability to pay due to restrictions on convertibility or transferability, requisitions, involuntary transfers, acts of war or civil strife or other similar causes beyond our control. In such event no other office, branch, subsidiary or affiliate of ours shall be responsible or liable to You.
- 20.5 We are entitled to record all communication and conversations (including telephone conversations) with You and/or any authorized representative of



Yours and messages and/or instructions sent to us whether by telephone, in person, voice, use of a touch-tone key pad, electronically or otherwise and Transactions conducted by or through any such medium. Our record of all such communications, conversations, instructions, messages and Transactions will be conclusive and binding on You for all purposes.

20.6 We may assign any of our rights and obligations under the Agreement, without Your prior consent, to any third-party, subject to such party continuing the obligations in the Agreement to You. You are not permitted to assign Your rights and obligations under the Agreement to any third-party.

## **21. Applicable Laws and Competent Jurisdiction**

The Agreement and any disputes, which arise under it, shall be governed by the laws the issuing country and applicable federal laws of the United Arab Emirates and is subject to the non-exclusive jurisdiction of the UAE courts.

## ANNEX 1: Charges

The Sav Card is issued in partnership with NymCard, their partner bank, and the card scheme. The terms of the usage of Cards is governed by Card Member Terms and Conditions. The charges associated with the Sav Card include:

- Pass-through fees – Charges directly or indirectly levied by our partners, including NymCard, their partner bank, and the card scheme.
- Usage-based fees – Transaction fees, foreign exchange charges, cash withdrawals, and other operational costs incurred through card usage
- Sav Platform fee – Fees for platform maintenance and service enhancements.

For a detailed breakdown of fee and charges on the Sav Card, please refer below:

Limits	Amount
Minimum amount you can load or top up	AED 20 for the first top-up; AED 50 for all others
Maximum amount you can withdraw from a cash machine in one transaction	AED 10,000
Maximum amount you can withdraw from a cash machine in a day	AED 10,000
Maximum number of times you can withdraw from a cash machine in a day	5
Maximum amount you can withdraw from a cash machine in one month	AED 25,000
Maximum amount you can spend in one transaction (POS and e-commerce spends)	AED 10,000
Maximum amount you can spend in a day (POS and e-commerce spends)	AED 20,000
Maximum number of transactions in a day (POS and e-commerce spends)	10
Maximum amount you can spend in one month (POS and e-commerce spends)	AED 100,000

Categories	Fees	Amount	Additional Information
Adding Money to the	Load/Top-up service	AED 1	Fee charged when you

Card (Card Topup)	fee (in-app bank transfer)		top up regardless of payment method. Like a commission fee.
	Load/Top-up fee (cards)	Passthrough	This will be processed as a fund transfer and so your bank may charge an additional fee.
Card Issuance	Virtual Card	Free	
	Physical Card fee plus card delivery fees in the UAE	AED 31.5	Fee for first card issued. Free on certain subscription tiers.
	Physical Card (Replacement) fee plus card delivery fees in the UAE	AED 31.5	Fee charged for getting a backup card, where available
Using the Card	Fee for paying with the card outside the UAE	2.3%-2.8% of transaction value	Fee for using your card for a transaction in a currency not in local AED. Depends on subscribed tiers.
	Fee for paying with the card within the UAE	Free	No fee for using your card for a transaction in AED.
	Transfer Fee	Free	No fee for moving money between Sav cards.
	Contactless Payments	Free	
Cash Machine Withdrawals / ATM withdrawals	Fee for cash machine withdrawals outside the GCC	AED 21 per withdrawal	
	Fee for cash machine withdrawals in the GCC	AED 11 per withdrawal	
	Fee for non-Mashreq cash machine withdrawals within the UAE	AED 2.1 per withdrawal	Based on Central Bank fees. Up to 2 free withdrawals per month depending on subscription tiers.
	Fee for Mashreq cash	AED 2.1 per	Based on Central Bank

	machine withdrawals within the UAE	withdrawal	fees. 1 free withdrawal every month for all users. Up to 5 free withdrawals per month depending on subscription tiers.
Other	Inactivity fee	Free	Fee charged after a 12-month period of you not using your card (either by topping up your card, paying for Transactions or withdrawing money), including after your card has expired.
	Account closure fee	Free	
	Subscription fee	Free- AED 99	Depends on subscribed tiers

*All above fees are inclusive of VAT.*



