

Additional Terms and Conditions for subscription and usage of Sav Pro

A. Governance of the relationship

Our relationship with you, the user, is regulated by the following:

Standard Terms: These are the foundational terms that govern the general use of our services.

Card Member Terms and Conditions by Nymcard: Specific terms applicable to prepaid cards arranged, issued and managed by Nymcard pursuant to their license with CB UAE, and its vendors.

Additional Terms: These include terms related to specific services, third-party providers, and rewards, or third-party services, which will be communicated to you as applicable.

It is crucial that you thoroughly read and understand the Standard Terms, the Card Member Terms and Conditions, and any Additional Terms related to the services you choose to use, especially those associated with Sav Pro.

1. Electronic Contracting

Acceptance via Electronic Means: You agree to accept terms and provide instructions electronically. These electronic contracts are equally binding as if signed in hard copy.

Additional Consent: For certain services, you may need to complete extra steps or provide additional electronic consent, which is also binding.

2. Acceptance of Terms

Application and Transaction Implications: By applying for Sav Pro, conducting transactions, or using any services, you are deemed to have accepted both the Standard Terms and any relevant Additional Terms.

Conflict Resolution: In the event of any conflict between Standard Terms and Additional Terms, the latter will take precedence.

3. Changes to Terms

Amendments: We reserve the right to modify or replace the Standard Terms and Additional Terms at any time. These changes will be communicated through our Notification Channels and will become effective as specified.

4. Service Provision and Availability

- **Digital Platform Delivery:** Services are provided through digital platforms, including approved third-party platforms, subject to Additional Terms.

- **Availability:** Our services may occasionally be unavailable for maintenance or other reasons and may not be accessible 24/7.
- **Discretion and Eligibility:** Service availability is at our discretion and subject to eligibility criteria and additional information requirements.
- **User Compliance:** You are required to complete, submit, and accept all necessary forms, mandates, documents, and agreements for service provision.
- **Service Refusal:** We reserve the right to refuse, suspend, or withdraw a service without providing a reason.

B. Subscription and Subscription fee:

Sav Technologies Limited (Sav), including its freemium versions Sav Standard (free) and Sav Pro (paid), is not a bank, financial institution, arranger, provider, or custodian of users' balances or any financial services. It is a technology platform aimed at encouraging savings behavior and responsible commerce.

- **Sav Standard (Free):** This version is available at no cost to the user. It provides essential features suitable for everyday savings and financial tracking.
- **Sav Pro (Paid):** Sav Pro is a premium version offering enhanced features and rewards, tailored for users seeking more from their savings experience.

"**Subscription Fee**" means the fees that are required to be paid by you to us on a monthly and/or annual basis for the duration of the subscription period. Subscription is renewed either monthly or annually, based on the selected subscription package, on the same date and will not be renewed without the user's consent.

We reserve the right to change the pricing of the subscription. We will inform you fifteen (15) days in advance to get your consent.

Rewards Definition: The rewards offered by Sav Pro is a reward for savings behavior, not an interest rate. It is designed to encourage and reward users for their savings habits.

Limited Period Offer: The rewards is a promotional offer, valid until 30th May 2024. After this date, the terms of the rewards may be subject to change.

1. Subscription Fees:

- **Monthly and Annual Subscription:** Sav Pro is available for a subscription fee of AED 29 per month or AED 299 per year. The user can choose between these two pricing options based on their preference.
- **Renewal Policy:** Subscriptions are set to renew either monthly or annually, depending on the user's chosen package. Renewals will occur on the same date each period and will not be processed without the user's explicit consent.

- **Price Change Rights:** We reserve the right to modify the subscription pricing. Any such changes will be communicated to the user at least fifteen (15) days in advance, requiring user consent to take effect.

2. Processing of your subscription: The Sav app is free to use. However, you may wish to make use of Sav's subscription service where you are provided with additional features, such as added category agnostic rewards. The features available under subscription are subject to constant revision. We will use reasonable endeavours to process your subscription promptly. We do not guarantee that your subscription will be activated by any specific time. You will not be provided with access to Sav subscription service until we have successfully verified your payment and contact details. You will receive email confirmation when your subscription has been accepted. Your continued use of our Website and input of any information during checkout would be considered as Your authorization for us to share any/all information registered by You with our respective third-party payment facilitator. We reserve the right, at any time, to add or remove our existing third-party payment facilitator or include additional third-party payment facilitators without prior notice, which may be subject to additional terms and conditions.

- Sav shall not be held liable for the safety and security of your payment information once you have been redirected to the respective third-party payment facilitators' webpage in order to complete your purchase. Your use of our respective third-party payment facilitator is subject to the compliance of their policies and terms and conditions.
- Sav will not be held liable for any issues arising out of the payment process using the respective third-party payment facilitator once you have been redirected to their page in order to complete the payment. If the payment for the subscription has been settled in full via Payment Aggregators.
- Customers shall receive a confirmation e-mail immediately after they have made an Order. For any issues with regards to the subscription and/or payment process, please contact us at support@sav.money for us to assist you better

3. Auto-renewal: Unless specifically stated in any subscription offer, if you chose an auto-renew option for your subscription, you agree that at the end of the initial subscription period (and of each renewal period thereafter), your subscription will automatically renew for the same subscription period at the then prevailing Subscription Fee, which may be amended from time to time. If you do not choose an auto-renewal payment option, we will contact you at the end of the subscription period with an offer to renew your subscription.

- 4. Cancellation:** You have a period of 30 days within which to cancel your subscription. This period commences on the date on which your subscription is confirmed.
- 5. Charges:** Sav will have the right to levy such fees and charges ("Fees") (in the manner determined by Sav) in relation to any service offered by Sav pursuant to this Agreement as prescribed by Sav from time to time. All Fees will be detailed within the Fees Schedule on the App.
- 6.** You note that Sav may incur the costs, fees, charges and/or expenses of third parties in the delivery of the services to you. Such costs, fees, charges and/or expenses will be governed by the terms and conditions of such third parties. For instance: When depositing money into your account please note that Sav does not charge transfer fees, but your bank fees will apply.
- 7.** Any payments due to us under this Agreement are:
 - a. exclusive of VAT or any other similar taxes, and you will in addition pay an amount equal to any VAT chargeable on those sums; and
 - b. will be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of Tax as required by law). If you are required by law to deduct or withhold Tax you will pay to us additional amounts as may be necessary to ensure that we receive a net amount equal to the full amount we would have received had such payment not been subject to a deduction or withholding of Tax.
- 8.** Sav may, in its sole discretion, amend the Subscription Fee and/ or any other Fees payable by you upon fifteen (15) days prior notice.
- 9. Amendments:** For the avoidance of doubt, any amendment to the Subscription Fees will be deemed material. If you do not close your Accounts prior to the date on which you are notified that the changes will come into effect, you will be deemed to have agreed to the changes and they will apply to your Accounts. Any other amendment must be agreed in writing between us. Unless otherwise agreed, an amendment will not affect any outstanding order or Transaction or any legal rights or obligations which may already have arisen.
- 10. Charges and Fee for subscription:** The Fee Schedule is available on our Mobile App and clearly communicated on multiple pages before you subscribe to any paid services. You will be liable for and must pay all Charges and Fees applicable to the Services availed.
 - a. We may at any time vary the Charges and Fees by notice to you through the Notification Channels.

- b. We are authorised to debit any Account for the amount of any Charges and Fees (including any service charge) and any applicable taxes, duties, expenses, legal charges, and rewards and cash incentives in debit balance (whether authorized or not).
- 11.** In respect of any notification or communication to you, we may use the Notification Channels, or such other form of notification used by us from time to time. In respect of any notification or communication to us, you must send through the Website or Mobile App.

C. Disclaimer on rewards and incentives on Sav Pro:

‘Incentive’ or ‘Reward’ is as Reward, Not Interest: The rewards offered by Sav is exclusively a reward for demonstrating positive savings behavior. It is crucial to understand that this incentive is in no way to be construed or interpreted as an interest rate. It differs fundamentally from interest in both nature and purpose.

Limited-Time Offer: This incentive is a time-bound offer, valid only until May 30, 2024. It is designed to encourage and reward users within this specific timeframe.

Not a Provider of Interest: It is imperative for users to recognize that Sav does not operate as an interest-bearing entity. The platform's incentive mechanism is designed to provide rewards, not to generate or offer interest in any form. This distinction is essential in understanding the role and function of Sav's incentives in the context of its services.

Platform Objective: Sav's primary aim is to encourage savings and responsible commerce. Rewards are configured based on these themes.

By agreeing to these terms, users acknowledge the clear distinction between the incentives provided by Sav and traditional interest, and understand that these incentives should not be considered as interest rates under any circumstances.

Handling of User Deposits: Sav does not earn any interest or income out of user deposits. It does not arrange or provide any financial products or money services.

Card Transactions: All transactions made using cards are governed by the ‘Card Member Terms & Conditions’, terms and conditions for the prepaid card arranged/provided by Nymcard and its vendors.

D. Frequently asked questions on Sav Pro Rewards:

Calculation of Rewards: The annualised 3% rewards are calculated on the monthly savings in your goals and is credited monthly. More milestones mean more rewards.

Flexibility of Rewards Rate: The 3% p.a. incentive is currently fixed, but Sav Technologies Limited reserves the right to alter the rewards, with any changes communicated in advance.

Credit of rewards: Rewards are credited at the end of each month and reflected in the App statement in the first week of the following month.

Minimum savings Requirement: There is no minimum savings requirement to earn the rewards.

Basis of reward Calculation: The incentive is based on your savings in your saving goals on the Sav app, excluding cashback, rewards, or your 'available to spend' balance.

Effect of Withdrawals: Withdrawing funds affects the savings and consequently the rewards for that month.

Visibility of Incentive Breakdown: Detailed statements including incentive breakdowns are available in the app's profile section.

Uniformity of Rewards: All Sav Pro users receive the same rewards rate.

Cancellation of Subscriptions: Accrued rewards are credited before account closure, and no further Rewards are earned post-closure.

Restriction on Multiple Accounts: Users are limited to one Sav account; multiple accounts per individual are not permitted.

Usage of Sav Pro for Rewards: Users can choose to focus solely on the rewards feature, although other financial management tools are available.

Rewards Earning Fees: There are no additional fees for earning Rewards through Sav Pro.

Withdrawal of Rewards Earnings: Rewards earnings can be withdrawn at any time along with the savings.

Below is a detailed comparison of the features offered in the Standard (free) and Pro (paid) versions of Sav. Any charges associated with Sav Card are charged by Nymcard and the associated ecosystem. Sav passes on or subsidises the differential costs under each of these sections for the users of the platform.

Feature	Standard	Pro
Rewards on Savings	-	Monthly rewards. Upto 3%
Virtual Card	Free	Free
Physical Card	AED 26.25/card	1st Card Free, AED 26.25 for subsequent cards
Replacement Physical Card	AED 26.25/card	1 Card Free, AED 26.25 thereafter
International Transaction Fees	2.3%	2.2%
Cash Withdrawal (Mashreq Bank ATM, UAE)	2 Free per month (after that, AED5.25 per withdrawal)	5 Free per month (after that, AED5.25 per withdrawal)
Cash Withdrawals (Non-Mashreq Bank ATMs, UAE)	AED 5.25 per withdrawal	2 Free per month (after that, AED5.25 per withdrawal)

Cash Withdrawals (GCC ATMs)	AED 11 per withdrawal	AED 11 per withdrawal
Cash Withdrawals (Outside UAE)	AED 21 per withdrawal	AED 21 per withdrawal
Digital Statements	Free	Free
Shared Goals	-	Unlimited
DEWA, SEWA, ADDC Bill Payments	-	AED 25 cashback
PayDay Saving	-	Assured Noon GV up to AED 500 monthly
Referral	-	AED 15 for each successful referral
Access to Save Now, Buy Later merchants and offers	Free	Free

E. Conclusion of Terms and Conditions

In conclusion, by subscribing to and using Sav Pro, you acknowledge and agree to comply with these Terms and Conditions, including the Standard Terms, the Card Member Terms and Conditions by Nymcard, and any Additional Terms as applicable. Your continued use of Sav Pro services constitutes acceptance of these terms and any changes or amendments that may be made in the future.

F. Acknowledgement and Acceptance

By subscribing to Sav Pro, you:

- Acknowledge that you have read, understood, and agree to be bound by these Terms and Conditions.
- Consent to electronic contracting and acknowledge that electronic agreements and instructions are binding.
- Accept that Sav Technologies Limited is not a financial institution but a technology platform focused on savings and responsible commerce.
- Understand that Rewards provided by Sav are rewards and not interest, and that they are subject to terms including a limited offer period.
- Agree to the processing of your subscription and the handling of your payment information in accordance with these Terms.
- Understand that Sav's services, including Rewards, are subject to change and may be amended with prior notice.

G. Final Provisions

1. **Changes and Amendments:** Sav Technologies Limited reserves the right to modify these Terms and Conditions at any time, with amendments effective upon notice through appropriate Notification Channels.
2. **Service Availability:** Services may be unavailable during routine maintenance or other operational requirements. Sav reserves the right to suspend, withdraw, or refuse services at its discretion.
3. **Contact and Communication:** For any queries, clarifications, or assistance, please reach out to us at support@sav.money. Official communication should be directed through the Website or Mobile App.
4. **Compliance with Laws:** All parties agree to comply with applicable laws and regulations in the use of Sav Pro services.
5. **Severability:** If any provision of these Terms and Conditions is found to be invalid or unenforceable, the remaining provisions will continue to be valid and enforceable.
6. **Jurisdiction:** These Terms and Conditions shall be governed by and construed in accordance with the laws of the jurisdiction where Sav Technologies Limited operates.

By subscribing to and using Sav Pro, you acknowledge that you have read, understood, and agreed to these Terms and Conditions in their entirety. Your decision to continue using Sav Pro services constitutes your acceptance of these terms and any future modifications.