

## Mashreq Cashback Credit Card

### Cashback Terms & Conditions

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1. Definitions

**“Bank” or “Mashreq”** means Mashreqbank psc.

**“Billing Month”** for the purposes of this section means the statement period for the Primary Card Account and billed amount is the amount of the qualifying transaction as it appears in the statement of account.

**“Cards”** means Mashreq Cashback Credit Cards.

**“Cardholders”** means the holders of Mashreq Credit Cards.

**“Cashback”** means an accrued amount earned on Qualifying Transactions at rates decided by the Bank from time to time at its absolute discretion; and which may be credited to the Primary Account on application by the primary Cardholder.

**“Enrolment Date”** means the date of activation of the Card for the existing Cardholders and the date on which the Primary Account is activated for new Cardholders.

**“Primary Account”** has the meaning ascribed to in section 1.3.

**“Program”** has the meaning ascribed to in section 1.3.

**“Qualifying Transactions”** for the purposes of this section means retail, online transactions and/ or other transactions that the Bank defines as eligible from time to time.

##### 1.2. Interpretation

**(a)** The Program supplements but does not in any way amend the Cards agreement between the Bank and the Cardholder, and any term referenced but not defined herein would be interpreted in accordance with the agreement pertaining to credit cards entered between the primary Cardholder and the Bank (the **‘Credit Card Agreement’**).

**(b)** Notwithstanding anything contained herein, in the event there is any

contradiction between these terms and conditions and the Cards agreement, then terms of the Cards agreement shall prevail.

### 1.3. The Program

Mashreq Cashback Credit Card allows eligible Cardholders to accumulate Cashback on Qualifying Transactions incurred on their Cards” during the Billing Month (the “**Program**”). Cashback accumulated on such Cards can only be redeemed by credit to the primary Cardholder’s Card account (“**Primary Account**”). “Only Qualifying Transactions posted by the Bank to the Primary Account would be considered eligible for the Program.”

## 2. ELIGIBILITY

- 2.1.** The Program is open to such Cardholders as determined by the Bank from time to time whose Cards are not blocked and are in good standing as determined by the Bank.
- 2.2.** The Cashback earned by a supplementary Cardholder(s) will accrue to the account of the primary Cardholder.
- 2.3.** Participation in the Program is automatic for all eligible Cardholders.

## 3. CASHBACK

- 3.1.** The Cardholder will earn Cashback at a percentage of Qualifying Transactions as specified by the Bank from time to time, The Bank at its sole discretion will round down the total Cashback earned during a Billing Month to the nearest Dirham.
- 3.2.** All Qualifying Transactions billed to the Primary Account under this Program are eligible to earn Cashback. This will not include the following transactions:
  - Balance transfers
  - Local cash advances
  - Credit card cheques
  - Finance charges
  - All fees charged on the Card by the Bank
  - Transactions reversed by Merchants

- Utility bill payments like telephone bills, water and electricity bills made through the Bank's payment channels like Call Center, Mashreq online, ATM, mobile banking, branches or any other Bank's payment channel.
- Any other transactions determined by the Bank from time to time.

**3.3. Cashback Category:**

- Dining, government payments, utilities, education, charity, fuel, rental, and telecom transactions are categorized based on Merchant Category Codes (MCCs) which are defined by VISA/Mastercard. Mashreq reserves the right to select/amend the list of MCCs for the eligible transactions under each of these categories (or any other category) at its sole discretion. The decision of Mashreq in this regard shall be final and binding on customers.
- International spends mean purchases made in any foreign (non-AED) currency.
- Other local spends refers to AED spends made in categories other than dining, govt payments, utilities, education, charity, fuel, rental, and telecom.
- Please refer to the below list for the eligible MCCs under dining & other categories – government payments, utilities, education, charity, fuel, rental, and telecom spends.

Category	MCCs under selected category
Dining	5811, 5812, 5813, 5814, 7011
Government Payments, Utilities, Education, Charity, Fuel, Rental & Telecom	4784, 7523, 5541, 5542, 8398, 8211, 8220, 8241, 8244, 8249, 8299, 9211, 9222, 9223, 9311, 9399, 9402, 4900, 4111, 4121, 6513, 4814

A Cardholder cannot accrue Cashback for any retail purchase(s) incurred prior to his/her Enrolment Date.

Cardholders will only be entitled to earn cashback in the monthly cycle for spends equal to or not exceeding the assigned credit limit on the Mashreq Cashback Credit Card.

**3.4.** Cashback accumulated by a Cardholder on the Card cannot be combined or used in conjunction with Cashback of his/her other Cards at the time of redemption or transferred to any other card or customer loyalty program unless otherwise specifically notified by the Bank.

**3.5.** The Cashback is not transferable by operation of law or otherwise to any other

person or entity. The Cashback is an accrual payable solely at the discretion of the Bank; it is not an attachable account balance, and neither is it a balance which may be transferred to any other person or entity.

- 3.6.** The accrued Cashback has a monetary value on redemption; it can be redeemed only as a credit to the Primary Account. When redeemed, the equivalent value will reflect as a credit to the Primary Account in the same manner as any other repayment.
- 3.7.** The Bank will notify the primary Cardholder in the monthly card statement of the Cashback accumulated. The primary Cardholder can view and redeem the Cashback after it has been reflected in Mashreq Mobile app in 2-3 working days from the posting date of the qualifying transactions.
- 3.8.** In the event the Primary Account is voluntarily closed by the primary Cardholder for any reasons whatsoever, the Cashback accumulated on his/her Card must be redeemed prior to closure of such Card, subject to the same being requested in writing, otherwise the same shall automatically lapse and shall stand forfeited. In the event of cancellation of the Card for any other reason, all the Cashback accumulated shall stand forfeited. If the Card is blocked or suspended for any reason whatsoever, then the Cashback accumulated shall stand forfeited but may be reinstated, at the sole discretion of the Bank.
- 3.9.** The Bank's decision on computation, lapse, cancellation, forfeiture, credit, debit, and re-installment of Cashback shall be final, conclusive and binding on the Cardholder.
- 3.10.** Any variation, alteration, modification, and/or amendment to the terms and conditions shall be published on the "Bank's" website: [www.mashreq.com/cashback](http://www.mashreq.com/cashback) and shall supersede the earlier terms and conditions communicated to the "Cardholder".

#### **4. REDEMPTION & FORFEITURE**

- 4.1.** The Card must not be overdue, suspended, blocked, cancelled, or terminated by the Bank at the time of the receipt of request for redemption of Cashback. In any of the above events, it is at the discretion of the Bank whether the Cashback amount may be redeemed or will be forfeited.

**4.2.** The method for redemption of cashback is that the primary Cardholder:

**Redeems it through Mashreq Mobile App:**

- Log in to Mashreq Mobile App and choose the card you want to redeem the cashback
- Click on 'Cashback Redemption' under 'More Options'
- Enter the desired amount and your cashback will be applied directly to the outstanding balance of the card

**OR**

**Redeems it through Mashreq Online Banking**

- Log in to Mashreq Online banking
- Click on cards
- Select your cashback card
- Click on Cashback redemption (top right-hand corner)
- Enter the desired amount and your cashback will be applied directly to the outstanding balance of the card

The cashback is considered as a credit towards the card account and not as a payment, so the primary cardholder must still make the minimum monthly payment due on the card.

**4.3.** The minimum amount that is allowed to be redeemed in any instance is AED 100/-

**4.4.** The Bank will credit the Primary Account with the Cashback redemption amount requested within 24 working hours of receipt of the redemption request from the primary Cardholder.

**4.5.** On redemption, the Cashback would automatically be subtracted from the Cashback accumulated in the Primary Account.

**4.6.** Cashback must be redeemed by the Cardholder within 36 (Thirty-Six) months of earning such Cashback. If not redeemed within this period, or such other period as the Bank may decide, such Cashback shall be forfeited and will be reduced from the balance reflected in the statement of the Primary Account.

**4.7.** Notwithstanding anything contained herein, customer has not earned or redeemed any cashback in last twelve (12) months, then all accumulated Cashback shall be forfeited.

**4.8.** Cashback is not exchangeable for other rewards, or refundable, replaceable, or transferable under any circumstances, nor can this be reconverted back to Cashback accrued.

**4.9.** Cashback can only be credited into a valid Card Account and the “Cardholder” acknowledges that it is his sole responsibility to ensure that a valid Card Account is maintained. The Bank reserves the right not to credit any cashback earned by the “Cardholder” or wipe off any cashback accumulated by the “Cardholder” in the past if there is any misuse or delinquency on the Card Account, or if the Card Account is not activated within (60) days of issuance of the Card without any responsibility or liability to the Bank.

## **5. GENERAL**

**5.1** Cardholder acknowledges that this credit card is issued for personal usage only.

Hence, by using the Mashreq Card, the customer agrees and undertakes that he/she will use the Mashreq Card for reasonable purposes limited to personal usage only. The Bank shall have the right to scrutinize the transactions, verify and estimate to ensure that the transactions are matching with the Cardholder’s profiles, or make the judgment to determine whether it qualifies fair usage or not. If Bank deems that it is violation of fair usage, then the Bank reserves the right to discontinue, cancel, block, or forfeit the loyalty payout, accumulated cashback/rewards, loyalty earning, as well as restrict/block/cancel the credit card.

**5.2** Fraud and/or abuse for earning and redemption of Cashback in the Program may result in forfeiture of the Cashback as well as termination and cancellation of the Card at the discretion of the Bank.

**5.3** The Bank reserves the right to cancel, suspend, change, or substitute the Cashback or the Cashback conditions or the basis of computation of Cashback or the terms and conditions of the Program at any time, without giving any intimation to the Cardholder.

**5.4** The Bank would be deemed to have acted in good faith in response to any oral or

electronic instruction or inquiry by the Cardholder in respect of any matter in relation to this Program and the fulfilment of any redemption request. The Cardholder shall not be entitled to claim or allege any loss, damage, liability, expense attributable, directly, or indirectly, to any such good faith action of the Bank and the Cardholder shall indemnify and hold the Bank harmless in respect thereof.

## **6. Legal Terms**

- 6.1** Without prejudice to the foregoing, and to the fullest extent permitted by law, Mashreq shall not be liable to any person for any loss, damage, expenses or claim (whether direct or indirect) in relation to any personal injury, death, false representation, damage or omission arising from or in connection with the usage or attempted usage of the offer or goods and/or services provided under the Program.
- 6.2** The Bank has the sole right to exclude and/or disqualify any client from participating in the Program at any given time for any reasons whatsoever without giving any prior notification to such client. Any excluded/disqualified client from the Program shall not, under any circumstances, be compensated by the Bank in any event whatsoever.
- 6.3** In no event shall Mashreq, any of its affiliates, or any of its officers, directors, employees or agents be liable or responsible for any loss, damage or expense arising out of or otherwise related to this Program.
- 6.4** Mashreq shall not be in breach of its obligations or otherwise be liable to conduct the Program as a result of any Force Majeure Event. A Force Majeure Event in these terms and conditions, shall mean circumstances beyond the reasonable control of Mashreq and unforeseeable situations including, amongst other things, acts of God, industrial disputes, acts and regulations of any governmental or authority in any jurisdiction, epidemics, pandemics, diseases or public health emergencies, etc. In such circumstances, Mashreq's obligations to the client shall automatically stand discharged without the need to provide notice.

- 6.5** The Program along with its terms and conditions are governed by and construed in accordance with the laws of Dubai, United Arab Emirates without prejudice to resolutions, notices, framework or any guidance/advises from the Central Bank of UAE.
- 6.6** Mashreq's decision on all matters and/or disputes relating to this Program shall be final and binding on the clients.