Mashreq 24x7 Cashback Credit Card

Cashback Terms & Conditions

These Mashreq 24x7 Cashback Credit Card Cashback Terms and Conditions ("**Terms and Conditions**") govern the cashback rewards programme offered in connection with the Mashreq 24x7 Cashback Credit Card and form an integral part of the Card Documents. By applying for, activating, holding or using the Card, the Cardholder agrees to be bound by these Terms and Conditions, the General Terms and Conditions for Credit Cards available at Credit Card General T&Cs, and all other applicable Card Documents, each as amended from time to time.

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions: The following definitions apply to these Terms and Conditions. Capitalised terms not defined in these Terms and Conditions shall have the meanings assigned to them in the General Terms and Conditions for Credit Cards.

"Bank" or "Mashreq" means Mashreqbank psc., a bank licenced by Central bank of UAE.

"**Billed Amount**" means the amount of a Qualifying Transaction posted to the Card Account, as reflected in the relevant Statement of Account.

"**Cashback Card**" means Mashreq 24x7 Cashback Credit Card issued by the Bank and designated by the Bank as eligible to participate in the Program..

"**Eligible Cardholder**" means a Principal Cardholder or Supplementary Cardholder holding a Cashback Card and satisfying the eligibility requirements determined by the Bank under these Terms and Conditions.

"**Force Majeure Event(s)**" 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.

"Cashback" means a promotional reward benefit calculated on Qualifying Transactions in accordance with these Terms and Conditions; and which may be credited to the Card Account on application by the Principal Cardholder.

"**Enrolment Date**" means the date of activation of the Card for the existing Eligible

Cardholders and the date on which the Card Account is activated for new Eligible Cardholders.

"**International Spend**" means a Qualifying Transaction processed and posted to the Card Account in a currency other than UAE Dirhams.

"**Merchant Category Code**" or "**MCC**" means the merchant classification code assigned to a transaction by the relevant merchant, acquiring bank, Visa and Mastercard"

"Program" means the cashback rewards programme offered by the Bank in connection with the Cashback Card and governed by these Terms and Conditions.

"Qualifying Transactions" means a Retail Purchase posted to the Card Account on or after the Enrolment Date that the Bank determines is eligible for Cashback under the Program, based on the transaction information and MCC received by the Bank, but excludes transactions identified as ineligible under these Terms and Conditions or otherwise designated by the Bank as ineligible from time to time..

1.2. Interpretation

(a) These Terms and Conditions shall be read together with and form an integral part of the General Terms and Conditions for Credit Cards, the Credit Card application and any other terms and conditions governing the Cashback Card and the Card Account, each as amended from time to time (collectively, the "**Card Documents**").

(b) Participation in the Program remains subject at all times to the Cardholder's compliance with the Card Documents.

(c) In the event of any conflict or inconsistency between these Terms and Conditions and the General Terms and Conditions for Credit Cards, the General Terms and Conditions for Credit Cards shall prevail, except to the extent that these Terms and Conditions expressly regulate the calculation, accrual, redemption, adjustment or forfeiture of Cashback.

1.3. The Program

The Program enables Eligible Cardholders to accrue Cashback on Qualifying Transactions posted to the Card Account during the relevant Billing Cycle. Cashback

accrued from the use of the Cashback Card by a Principal Cardholder or Supplementary Cardholder shall be recorded against the Card Account and may be redeemed only by the Principal Cardholder as a credit to that Card Account, subject to these Terms and Conditions.

2. ELIGIBILITY

2.1. Participation in the Program is automatic for Eligible Cardholders, unless otherwise determined by the Bank. The Card Account must be active, in good standing and not overdue, blocked, restricted, suspended, cancelled or terminated at the time Cashback is accrued or redeemed..

2.2. Cashback arising from Qualifying Transactions undertaken by a Supplementary Cardholder shall accrue to the Card Account and may be redeemed only by the Principal Cardholder..

2.3. The Bank may determine or amend the eligibility requirements for participation in the Program in accordance with applicable law and the Card Documents.

3. CASHBACK ACCRUAL

3.1. An Eligible Cardholder may accrue Cashback at the applicable rate specified by the Bank for Qualifying Transactions. The Bank may round down the total Cashback accrued during a Billing Cycle to the nearest UAE Dirham. Cashback shall be calculated on the Billed Amount after deducting any refunds, reversals, chargebacks, credits, discounts or adjustments relating to the relevant transaction..

3.2. The following transactions shall not qualify for Cashback unless otherwise determined by the Bank:

- Balance transfers
- Local cash advances
- Credit card cheques
- Finance charges, fees, charges, penalties and taxes charged by the Bank
- All fees charged on the Card by the Bank
- Transactions subsequently refunded, reversed, cancelled, disputed or charged back
- 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 or category designated by the Bank as ineligible by the Bank from time to time.

3.3. Cashback Category:

- Dining, streaming subscriptions, travel including hotel and airlines, supermarkets, fuel, government payments, utilities, education, charity, 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.

3.4. For the purposes of determining eligibility for Cashback, transactions shall be classified solely based on the Merchant Category Code (MCC) and transaction information received by the Bank. MCCs are assigned by merchants, acquiring banks, Visa, Mastercard or other payment service providers, and the Bank does not control such classifications. The Bank shall not be responsible for any incorrect, incomplete, amended or inaccurate MCC assignment or transaction classification by any third party. A transaction shall not qualify for Cashback merely because the goods or services purchased appear to fall within an eligible category. The Bank's records and determination regarding the applicable MCC and transaction eligibility shall, in the absence of manifest error, be conclusive.

3.5. Please refer to the below list for the eligible MCCs under dining & other categories – government payments, utilities, education, charity, fuel, rental, and telecom spends.

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Category	**MCCs under selected category**
Dining	5811, 5812, 5813, 5814, 7011

Government Payments, Utilities, Education, Charity, Fuel, Rental & Telecom	4784, 7523, , 8398, 8211, 8220, 8241, 8244, 8249, 8299, 9211, 9222, 9223, 9311, 9399, 9402, 4900, 4111, 4121, 6513, 4814
Streaming subscriptions	5818,4899,5968,7829
Supermarkets	5411,5311,5331,5462,5441,5451,5422,5499
Fuel	5541,5542
Airline/Hotel/Travel (incl. Duty Free)	3596,3740,3112,3361,3617,3299,3536,3635, 3654,3785,3056,3544,3728,3667,3427,3423, 3813,3824,3631,3765,3661,3662,3609,3644, 3771,3793,3364,3400,3572,3505,3650,3693, 3228,3629,3541,3607,3720,3633,3658,3000, 3001,3005,3006,3007,3008,3009,3010,3011, 3012,3013,3014,3015,3016,3017,3020,3021, 3022,3024,3025,3026,3030,3034,3035,3037, 3038,3040,3042,3043,3044,3047,3048,3050, 3051,3052,3058,3066,3068,3072,3075,3076, 3077,3079,3082,3088,3098,3099,3100,3102, 3103,3132,3136,3144,3174,3175,3180,3182, 3183,3211,3217,3234,3236,3245,3246,3247, 3260,3261,3294,3295,3297,3351,3355,3357, 3366,3381,3386,3389,3390,3395,3405,3409, 3441,3501,3502,3503,3504,3506,3509,3512, 3513,3514,3519,3520,3524,3526,3530,3533, 3535,3538,3539,3542,3543,3545,3553,3559, 3573,3577,3579,3583,3586,3590,3591,3598, 3604,3612,3613,3615,3619,3621,3634,3637, 3638,3640,3641,3642,3643,3649,3653,3655, 3657,3659,3668,3672,3690,3692,3710,3716,

	3719,3721,3722,3730,3741,3745,3750,3777, 3778,3779,3790,3808,3811,3812,3819,3826, 3830,3831,4011,4112,4225,4411,4457,4511, 4582,4722,5983,7512,7513,7519,3004,3039, 3078,3181,3206,3223,3248,3266,3387,3508, 3515,3548,3602,3665,3695,3700,3703,3717, 3751,3770,3791,3029,3084,3146,3219,3256, 3359,3433,3511,3516,3523,3687,3184,3298, 3608,3213,3240,3709,3747,3018,3196,3510, 3551,3555,3562,3570,3581,3595,3628,3715, 3737,3742,3773,3780,3518,3592,3784,3028, 3049,3393,3575,3726,3127,3161,3589,5309

3.6. A Cardholder cannot accrue Cashback for any Retail Purchase(s) incurred prior to his/her Enrolment Date.

3.7. Cashback shall accrue during a Billing Cycle only on Qualifying Transactions that do not result in aggregate eligible spending exceeding the Credit Limit assigned to the Card Account, unless otherwise determined by the Bank.Cashback accumulated by an Eligible Cardholder on the Cashback 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.

3.8. 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.

3.9. The accrued Cashback has a monetary value on redemption; it can be redeemed only as a credit to the Card Account. When redeemed, the equivalent value will reflect as a credit to the Card Account in the same manner as any other repayment.

3.10. The Bank will notify the Principal Cardholder in the Statement of Account of the Cashback accumulated. The Principal 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.

3.11. In the event the Card Account is voluntarily closed by the Principal Cardholder for any reasons whatsoever, the Cashback accumulated on his/her Card must be redeemed prior to closure of such Cashback 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 Cashback 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.

3.12. The Bank's decision on computation, lapse, cancellation, forfeiture, credit, debit, and re-instalment of Cashback shall be final, conclusive and binding on the Eligible Cardholder.

3.13. The Bank may amend, suspend, withdraw, replace or terminate the Program or modify any Cashback rate, category, MCC, eligibility requirement, threshold, cap, expiry period, redemption requirement or other Program benefit by providing notice in accordance with applicable law and the Card Documents. .Any variation, alteration, modification, and/or amendment to the terms and conditions shall be published on the "Bank's" website: www.mashreq.com/24X7cashback and shall supersede the earlier terms and conditions communicated to the "Cardholder".

4. REDEMPTION & FORFEITURE

4.1. Only the Principal Cardholder may redeem Cashback. Cashback may be redeemed through Mashreq Mobile, Mashreq Online Banking or any other channel made available by the Bank from time to time.

4.2. Redeemed Cashback shall be credited to the Card Account and shall reduce the outstanding balance. A Cashback credit shall not constitute payment of the Minimum Payment Due. The Principal Cardholder must pay the Minimum Payment Due by the Payment Due Date notwithstanding any Cashback credited to the Card Account.

4.3. Redemption is subject to the Card Account being active, in good standing and not overdue, blocked, restricted, suspended, cancelled or terminated at the time the

redemption request is processed.. 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.

4.4. The method for redemption of cashback is that the Principal Cardholder:

Redeems it through Mashreq Mobile App:

OR

Redeems it through Mashreq Online Banking

The Cashback is considered as a credit towards the card account and not as a payment, so the Principal Cardholder must still make the minimum monthly payment due on the card.

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

4.6. Subject to verification and successful processing, the Bank will ordinarily credit the Card Account with the Cashback redemption amount within one working day after receiving the redemption request. Processing times are indicative and may be affected by system availability, verification requirements or circumstances beyond the Bank's reasonable control.

4.7. On redemption, the Cashback would automatically be subtracted from the Cashback accumulated in the Card Account.

4.8. Cashback must be redeemed within thirty-six months from the date on which it is accrued, or within any other period notified by the Bank in accordance with applicable law and the Card Documents. Any Cashback not redeemed within the applicable period shall automatically expire and be forfeited.

4.9. If no Cashback is accrued or redeemed in relation to the Card Account for a continuous period of twelve months, the Bank may forfeit the accumulated Cashback, subject to any notice required by applicable law.

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

4.11. 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.

4.12. 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.

4.13. The Bank may withhold, reverse, cancel, debit, adjust or recover Cashback where the relevant transaction is refunded, reversed, cancelled, disputed, charged back, duplicated, erroneous, fraudulent, unauthorised or otherwise determined to be ineligible.

4.14. If insufficient Cashback is available for reversal, the Bank may debit the equivalent amount from the Card Account or set it off against any Cashback subsequently accrued, to the extent permitted by applicable law.

5. GENERAL

5.1 Eligible Cardholder acknowledges that the Cashback Card is issued for personal usage only. By using the Cashback Card, the Cardholder agrees and undertakes that he/she will use the Cashback 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, accumulated Cashback/rewards, as well as restrict/block/cancel the Cashback Card.

Examples of Unfair Usage of Cards:

- **Manufactured Spending:** Artificially inflating spending to earn rewards, including purchasing prepaid cards, money orders, or cash equivalents without genuine underlying transactions.
- **Multiple Account Manipulation:** Opening multiple accounts to exploit bonuses and rewards.
- **Reselling Goods:** Purchasing goods in bulk for resale to generate excessive rewards

without personal use.

- **Exploiting Promotions:** Repeatedly using and cancelling cards to benefit from offers.
- **Misuse of Business Expenses:** Using a personal credit card for significant business expenses to accrue personal rewards, contrary to the card's intended use.
- **Third-Party Transactions for Rewards:** Conducting transactions via third parties to gain rewards without legitimate business activity.
- **Inappropriate Merchant Category Codes**: Processing transactions under incorrect merchant category codes to obtain undue benefits.

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 Cashback 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 unless such intimation or notice is required under the applicable law.

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.

5.5 Any dispute concerning the accrual, calculation, classification, adjustment, redemption, expiry or forfeiture of Cashback must be notified to the Bank within the period prescribed for disputing an entry in the relevant Statement of Account under the General Terms and Conditions for Credit Cards. The Bank shall investigate and respond to the dispute in accordance with its applicable complaint-handling procedures.

6. Other 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 Cardholder from participating in the Program at any given time for any reasons whatsoever without giving any prior notification to such client. Any excluded/disqualified Cardholder 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. In such circumstances, Mashreq's obligations to the Eligible Cardholder shall automatically stand discharged without the need to provide notice.

6.5 These Terms and Conditions shall be governed by and construed in accordance with the governing law and jurisdiction provisions set out in the General Terms and Conditions for Credit Cards, without prejudice to any mandatory requirements of applicable law and the Central Bank of the United Arab Emirates.

6.6 The Bank's records and determinations concerning Cashback shall, in the absence of manifest error, be conclusive, subject to the Cardholder's rights under applicable law and the Bank's complaint-handling procedures.