

Welcome Bonus Offer – Mashreq Credit Card

1. Introduction

The "Welcome Bonus Mashreq Cashback Offer" ("Offer") is a promotional incentive provided by Mashreqbank PSC ("Mashreq" or "Bank") to eligible new customers who obtain a Mashreq/Mashreq Al Islami Credit Card ("Card") issued in the United Arab Emirates ("UAE"). The Offer is subject to the following terms and conditions ("Terms and Conditions").

2. Offer Details

- The Offer entitles to eligible customers to receive a one-time flat cashback ("Welcome Bonus") upon meeting the minimum spending requirements within the first two months of card issuance.
- The Welcome Bonus amount will differ based on the customer's status at the time of application:
 - **New Customers:** Individuals who do not hold an existing Mashreq credit card at the time of application.
 - **Existing Customers:** Individuals who have held a Mashreq credit card within the six months preceding their application for a new card.
- A minimum spend requirement applies during the first two months of card issuance ("Offer Period").
- The Welcome Bonus will be credited to the cardholder's account by the end of the third month following issuance. For instance, if a Card is issued in December 2023, the minimum spend criteria must be met by February 28, 2024, and the Welcome Bonus will be credited by March 31, 2024.
- The specific spend eligibility criteria and Welcome Bonus amount will be as advertised at the time of digital card application.
- The Welcome Bonus will not count as payment toward the minimum due amount on the cardholder's credit card statement.

3. Fair Usage Policy

The term "Fair Usage" refers to the legitimate use of the Card in accordance with Mashreq's terms and conditions. The Bank reserves the right to monitor transactions and determine whether Card usage is consistent with the cardholder's profile. Misuse may result in the forfeiture of accrued benefits or termination of the Card.

Examples of Unfair Usage

- **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 utilizing introductory offers and canceling or transferring balances after the promotional period ends.
- **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.

Bank's Rights on Fair Usage Violations

- Blocking, canceling, or suspending the Card.
- Forfeiting accumulated rewards, cashback, or bonuses.
- Declining transactions deemed to be in violation of fair usage terms.

4. General Terms and Conditions

- The Card is issued solely for personal use. Cardholders must not engage in transactions inconsistent with personal usage requirements.
- Mashreq reserves the right to scrutinize transactions and determine fair usage compliance.
- Fraudulent or abusive practices related to earning or redeeming Welcome Bonuses may result in the forfeiture of benefits and termination of the Card.
- The Bank may modify, suspend, or terminate the Offer at any time without prior notice.
- The Offer applies only to newly issued Cards and does not extend to replacements, renewals, or upgrades.
- Only primary credit cardholders are eligible for the Offer; supplementary cardholders are excluded.
- Customer inquiries regarding the Welcome Bonus must be submitted within eight months from the date of Card issuance.
- Employees of Mashreq and its subsidiaries are eligible for the Offer.
- Mashreq reserves the right to exclude or disqualify any cardholder from the Offer at its sole discretion without prior notice.
- Mashreq shall not be liable for any loss, damage, or expense arising from participation in the Offer.

5. Compliance with UAE Laws

The Offer and its terms are subject to compliance with all applicable UAE laws and regulations. Mashreq reserves the right to enforce any legal or regulatory requirements set by the relevant authorities, including but not limited to banking, financial, consumer protection, and electronic transactions regulations. Cardholders must ensure that all transactions conducted under this Offer adhere to these legal requirements. Any violation of applicable laws may result in the suspension or termination of benefits under the Offer, at the Bank's sole discretion.

6. Additional Legal Terms

- **Non-Transferability:** Credit card benefits and rewards are non-transferable and may not be assigned to third parties unless explicitly permitted by Mashreq.

- **Indemnification:** Cardholders shall indemnify and hold Mashreq harmless from any claims or liabilities resulting from misuse of the Card.
- **Right to Amend Terms:** Mashreq reserves the right to modify, suspend, or terminate this Offer and its terms at its sole discretion without prior notice.
- **Dispute Resolution:** Any disputes arising under this Offer shall be subject to the exclusive jurisdiction of the Dubai Courts in accordance with UAE laws.
- **Force Majeure:** The Bank shall not be liable for any failure or delay due to force majeure events, including but not limited to natural disasters, regulatory changes, or economic disruptions.
- **Governing Law:** These Terms and Conditions shall be governed by and construed in accordance with the laws of the United Arab Emirates, as applicable in the Emirate of Dubai, including but not limited to resolutions, notices, frameworks, or any guidance issued by the UAE Central Bank.

By participating in this Offer, the cardholder acknowledges and agrees to these Terms and Conditions as well as applicable UAE laws.