

BALANCE TRANSFER - TERMS AND CONDITIONS

The terms and conditions below are in addition to the Credit Cardholder Agreement already accepted and agreed to by the Cardholder's by the acceptance of the Souhoula Credit Card.

1. Balance Transfer is a facility where you can transfer outstanding credit balances from your other bank credit card issued in the UAE to your Souhoula Card, which the Cardholder agrees to repay Mawarid Finance in equal monthly installments.
2. No processing fee of is applicable for the Balance Transfer service instead a monthly profit rate of 0.99% will be levied.
3. Balance Transfer Tenor is available for 6 months only with a minimum applied amount AED 1,000.
4. Balance transfer is available for other banks credit card issued in the UAE only, and not available for another Mawarid Credit Card.
5. The total Balance Transfer amount availed cannot exceed more than 70% of the available credit limit.
6. If the Balance Transfer amount requested as mentioned in the application form exceeds more than the cardholder's eligible amount on the date of acceptance by Mawarid Finance, Mawarid Finance will only transfer the amount per Cardholder's eligibility.
7. The Balance Transfer monthly installment amount will form part of the monthly "Minimum Payment Due".
8. Any overpayment from the "Minimum Payment Due" will be applied to the outstanding cash Withdrawal, Balance Transfer, Easy Payment Plans and Cash-on-Call balances.
9. Mawarid Finance shall not be held responsible for any fee or any service charge debited to the Credit Cardholder's other bank Credit Card account due to a decline or a delay in execution of the Balance Transfer request.
10. Credit Card Cardholder should continue to make payments to other bank credit card account until Credit Cardholder receives the confirmation in their future statement that the amount has been credited.
11. In case of early settlement of the Balance Transfer before the expiry of the entire tenor plan, no early settlement fee shall be levied to the Cardholder Credit Card Account. Further, all profit charged towards pre-settled installments shall have to be borne by the Cardholder and no such charge will be waived off by Mawarid Finance.
12. Approval of Balance Transfer amount is at the sole discretion of Mawarid Finance.
13. Mawarid Finance will attempt to resolve any dispute as per the Credit Card Cardholder Agreement and the above mentioned terms.
14. It is the Cardholder's responsibility to ensure that he/she provides the correct and valid information to Mawarid Finance in order to ensure the Balance Transfer request is booked appropriately during this program.
15. These terms and conditions are governed by and construed in accordance with the laws of United Arab Emirates to the extent these laws do not contradict the principles of Shari'ah in which case the principle of Shari'ah shall prevail. The parties irrevocably agree that the courts of Dubai, United Arab Emirates shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation.
16. In no event shall Mawarid Finance, 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.
17. Mawarid Finance does not offer or provide any warranties, or accept any responsibility or liability of any kind in respect of this program and hereby disclaims any and all express or implied warranties with respect of the same.

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18. Mawarid Finance shall not be in breach of its obligations or otherwise be liable to conduct this 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 Mawarid Finance including, amongst other things, acts of God, industrial disputes, acts and regulations of any governmental or authority in any jurisdiction. In such circumstances, Mawarid Finance obligations to the Cardholder shall automatically stand discharged without the need to provide notice.
19. Mawarid Finance reserves the right, at its absolute discretion, to amend and/or supplement these terms and conditions at any time without any prior notification to the Cardholder. Any such amendments or supplements shall be provided on Mawarid Finance website: www.mawarid.ae .