

EASY PAYMENT PLAN - FAQ

1- What is the 0% EPP offer about?

0% Easy Payment Plan (EPP) is converting regular transactions to 0% installment for several (set by Mawarid) months.

2- What is the interest rate?

We are offering 0% EPP for 6 months.

3- Are there any processing fees applicable on EPP?

No.

4- Are other tenors available?

No, we are only offering 6 months tenor.

5- What transactions can be converted to EPP?

Transactions at the following merchants can be converted into EPP

- Al Arif Sons travel agency
- Al Raya Travels
- Etihad Airways
- Souq.com

6- What are the policies for converting payments at Al Raya or Al Arif into EPP?

- Minimum Purchase is AED 1,000 (no transaction below AED 1,000 will be converted into EPP)
- Any purchase between AED1,000 - AED 5,000 the EPP will be for 3 months only
- Any purchase from AED 5,001 and above the EPP will be for 6 months
- Only posted transaction can be converted to EPP
- Request for conversion must be done before credit card statement cut-off of 10th of each month. After cut-off, no transactions can be converted.
- Customer should inform us that he wants to convert the payment into EPP (no transactions will be converted automatically)

7- What are the policies for converting purchases at souq.com into EPP for 6 months?

- Minimum purchase required for 0% EPP is AED1,000. Transactions below this amount CANNOT be processed for EPP.
- Cardholder must choose "installments" as payment option upon check out (see step-by-step guide attached), otherwise transaction will not be converted to EPP.
- EPP Conversion is subject to approval (e.g. posted transactions only, posted before cut-off of the 10th).

8- Up to how much or % of my available limit can I convert?

You can use your entire available credit limit and convert everything to EPP.

9- How do I apply for EPP?

- Simply SMS "EPP" to 5016
- Email creditcards@mawarid.ae
- Contact our Call Center at 04 304 0888

10- How long is the processing time?

Processing time is around 2-3 days. Cardholder must ensure that transaction is requested for EPP conversion before statement cut-off.

11 - How will I know if my EPP request has been approved?

You will be receiving an SMS message from Mawarid. See below.

Dear Cardholder, your transaction amounting to AED<XXXXX> made at <Merchant Name> on <Transaction Date> on your Falak Tayyeb Credit Card ending with <last 4 digits> is converted to 0% EPP for 6 months. For more details, please call Customer Service at 04-3040888.

12- I have a Falak Tayyeb Titanium Ujra Credit Card, can I convert my transactions to EPP?

Yes, all Falak Tayyeb Credit Cards are eligible for EPP.

13- What if I miss a payment?

Please note that if you fail to pay the minimum amount due by the due date at any point during the EPP you will be levied with Late Payment Fees. Any unpaid EPP amount at the end of the tenor will be converted to a regular Murabaha Retail Plan and will subsequently charge with 1.75% profit rate.