



KIB Multicurrency Prepaid Card - Terms and Conditions

Firstly, Definitions:

- **Bank/KIB:** Kuwait International Bank.
- **Multicurrency prepaid card:** It is a card that includes several wallets in different currencies.
- **Card:** This card is in Kuwaiti dinar (which is the Primary currency and wallet for the card), and also holds different currencies and wallets, and the bank has the right - at any time - to add any additional currency or to disable any currency from those currencies, given that customer is notified, within sufficient time, in writing or by electronic means.
- **Customer:** The person who applies for the card.
- **Cardholder:** The person to whom the card was issued and whose name appears printed on it.
- **Merchant:** Any individual, institution, company or legal entity that accepts prepaid cards.
- **Account:** The customer's account with the bank, on which all banking transactions related to the card are recorded.
- **Kuwaiti Dinar Wallet/Primary Wallet (KWD Wallet):** means the financial wallet in the Kuwaiti Dinar currency authorized for the card and the balance available for it in this currency.
- **Foreign Currency/Wallet (FC Wallet):** means the financial wallet for any other currency or currencies authorized for the card other than the Kuwaiti dinar on the card and the balance available for it in this currency or currencies.
- **Wallet(s):** All the available wallets on the Card.
- **Transaction:** It is the purchase of goods, obtaining services, cash withdrawals, returned or reversed transactions, or anything else done through the use of the card.
- **Wallet Dipping service:** automatic transfer between the Kuwaiti dinar wallet and foreign currency wallets.
- **Digital Card:** Issued instantly and digitally without a plastic card and is used for e-commerce transactions.
- **Physical Card:** Plastic cards used at POS devices, ATM's for cash withdrawals, and e-commerce transactions.
- **KIB Mobile:** KIB's digital mobile banking applications.

Secondly, Terms and Conditions:

1. Multicurrency will be issued under an eligible KIB account.
2. Your Digital Prepaid Card is issued and activated through the KIB Online / KIB Mobile.
3. The Digital Prepaid card can be used for e-commerce transaction and can be added to digital wallets that are available on your smart phone, the customer will be responsible from misusing the card.
4. The customer can submit a request for the Physical card through the KIB Online / KIB Mobile.
5. The Loading or reloading to the card shall be in KWD only through the Primary Wallet by debiting through any account held with the bank.
6. Transfers between KWD and FC wallets is available only through KIB Online / Mobile.
7. The KWD Wallet is mandatory and is the Primary wallet, Cardholders has the option to select up to 5 foreign currency wallets, and the customer can prioritize his wallet selection for the 'Wallet Dipping' service.
8. The card issuance and renewal fees shall be charged to the customer's Card account in Kuwaiti Dinar. All other card related fees and charges related to the transactions shall be charged to the corresponding Card Account
9. The maximum amount that can be loaded on the Wallet or Wallet transfers in one day is KWD 3,000
10. Direct exchange of funds from one FC Wallet to another FC Wallet is unavailable. Funds can be exchanged to and from the KWD Wallet, to and from the chosen Foreign Currency Wallet. This exchange be calculated based on the Banks listed Currency Conversion rate.
11. The currency exchange rates will be displayed to the customer in KIB Mobile during the wallet exchange transaction. The customers confirmation of the transfer will be his approval of the exchange rate displayed.
12. All amounts relating to any transaction in Foreign Currency not available on the Card's Currency program has to be exchanged for the local currency (Kuwaiti Dinars) and a 2.5% fee will be charged as mentioned in the bank fees and commission list.
13. In the event where the Customer wishes to transfer the balances existing in the card to his bank account at the Bank, the balances shall be transferred in Kuwaiti Dinar only from the KWD wallet.
14. In the event where the Customer uses a Multicurrency card, the amount will be charged to the wallet which corresponds to the transaction currency. In the event where there is no sufficient balance in the wallet of the currency used in performing the transaction or where the said currency is not added, the Wallet Dipping service will be automatically occur where the entire amounts due for completing the transaction shall be drawn from the wallet that have available balance plus service commission as per KIB's approved fees and commissions, In the event where there is no sufficient balance to cover the entire total amount of the transaction, the transaction shall be declined. In the Wallet Dipping Service, the amount is exchanged automatically to the KWD wallet, the primary wallet for funding any FC Wallets in the card program, this service will be automatically enabled in order to complete a transaction when there is insufficient balance in the wallet, the service will make the wallet exchange to cover the transaction as an entire amount, at the exchange rate of the foreign currency plus service commission as per KIB's approved fees and commissions.
15. The customer takes fully responsibility for all the transactions made using the card and is liable to any Fees and Commissions from using the card, as per KIB's approved fees and commissions list The Customer agrees to bear all financial, civil or criminal responsibilities for the use of the Card, whether from the Customer or from third parties, without the Bank incurring any responsibilities in this regard.

16. Card validity is five years commencing from the date of issuance, and the customer authorizes the Bank to debit his account linked to the card or any other accounts held with the Bank with the renewal fees, given that customer is notified, within sufficient time, in writing or by electronic means.
17. In case the card is lost or stolen, the customer should immediately call the Contact center and in case you fail to notify the Bank, your card may be used by other persons other than the intended user, the customer will be fully responsible for any misuse of the card and for any amounts or balances deducted from the account due to misuse of the card. In all cases, the customer shall be responsible for any transactions conducted by the actual card user or anyone else. Further, the Bank will not be liable for any responsibility that may arise from any transactions conducted by the customer or the actual card user or anyone else by using this card.
18. The customer acknowledges and agree that the customer shall not hold the Bank responsible for the Customer's errors and accordingly expressly agree that the Bank shall not cover any actual losses and/ or damages due to errors or mistakes, and sue to sharing of the PIN Number and the one time-password (OTP) messages to third parties that leads to unauthorized transactions on the Card and/or the unreported theft of the Card to the Bank.
19. The bank has the right to refrain from transfer of funds from or to customer's account in case of any reasonable doubts that such transaction involves criminal action of money laundering; and the bank will assume any responsibility facing the customer regarding any damages ensued from such refrain.
20. The customer acknowledge that all funds used, deposited and transferred to and from the account are the source of funds from them, the bank will not be held responsible/ liable for any illegal acts and any card misuse from the customer or others.
21. The Bank reserves the right to suspend or terminate the trading or exchange of any currency available through the multicurrency prepaid card at its sole discretion. Such actions may be taken in response to significant currency fluctuations, regulatory changes, market disruptions, or any other circumstances that, in the Bank's judgment, warrant such measures. In the event of suspension or termination of currency trading/exchange, the Bank will notify the cardholder through its electronic/digital channels at the earliest opportunity. The cardholder acknowledges that the Bank is not liable for any loss or damage resulting from such suspension or termination, including but not limited to loss of value due to currency fluctuations.
22. If the customer's card is blocked or cancelled and it contains a balance, the customer must request a replacement for the cancelled card to ensure the return of the amount on it. The amount on the cancelled card will be transferred to the new card that replaces it. If the customer wishes to permanently cancel the cancelled card, the amount on it will be returned to the customer's current account registered with us. Please note that these requests may be processed according to the terms and conditions specified in the card agreement and bank policy.
23. The customer acknowledges and agrees on the below:
 - a. The Bank has the right, at its discretion, to reject any purchases or transactions made under the Card if the Bank finds that such transactions are suspicious and illegal, violate the Bank's instructions and regulations, or are contrary to public law and morals, or such operations are prohibited under Law No. 106 of 2013 on Anti-Money Laundering and Combating the Financing of Terrorism, or violate other laws, regulations, decisions and instructions of the regulatory authorities currently in force or to be issued in the future in this regard.
 - b. The Bank has the right, at its discretion, to cancel the customer's associated card or cards, refuse to renew them, or stop dealing on the customer's accounts linked to the card without giving any reasons and without notifying the customer, in cases where the customer violates the terms and conditions of the card or the bank's instructions, or if the bank has doubts about the use of the card or account in fraud, suspicious operations or money laundering operations, or if the bank is notified by other banks of the occurrence of these operations, or operations whose amounts were transferred by mistake to the customer's account and were related to the customer's card, and accounts with the customer of other banks, and the customer authorizes the bank irrevocably to transfer the amounts that were transferred by mistake or resulted from operations made by mistake to the banks that claim the transfer from the customer's account without the bank incurring any responsibilities in this regard.
 - c. The Bank has the right, at its discretion, to cancel the Card without notice to the Customer, in the event of the Customer's death or loss of legal capacity, if the Customer ceases to pay his debts to the Bank, or if a precautionary or executive attachment is imposed on the Customer's accounts or funds, or these funds are placed under receivership, or preventive settlement, structuring or bankruptcy procedures are taken against him, or if the account is closed, whether by a decision of the Bank or at the request of the Customer.
24. KIB Rewards and Cashback Program Terms and Condition apply. Visit KIB's website
25. All other KIB Credit and Prepaid Cards Terms and Condition apply. Visit KIB's website
26. All other KIB Account Terms and Condition apply. Visit KIB's website.
27. I/We acknowledge and agree to all the Terms Conditions applicable to Multicurrency as well as all the Terms and Conditions governing the use of all Cards and Accounts issued by KIB, and that I/We accept that I understand all the Terms in this document and know about it effects, and I/we accepted it and approved it with all its effects, and declare of receiving a copy of the Terms and Conditions.